博时基金
BOSERA FUNDS

Bosera SZSE ChiNext Daily (2x) Leveraged Product

A Product of Bosera Leveraged and Inverse Series

Stock Code: **07234**

SEMI-ANNUAL REPORT (UNAUDITED)

For the period ended 30 June 2026

BOSERA LEVERAGED AND INVERSE SERIES

REPORTS AND FINANCIAL STATEMENTS

BOSERA SZSE CHINEXT DAILY (2X) LEVERAGED PRODUCT
(Stock Code: 7234)

FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

(A PRODUCT OF BOSERA LEVERAGED AND INVERSE SERIES)

Bosera SZSE ChiNext Daily (2x) Leveraged Product
(A Product of Bosera Leveraged and Inverse Series)

CONTENTS

CONTENTS	Pages
Management and administration	1
Statement of financial position	2
Statement of profit or loss and other comprehensive income	3
Statement of changes in net assets attributable to unitholders	4
Statement of cash flows	5 - 6
Notes to the financial statements	7 - 8
Investment portfolio (Unaudited)	9 - 10
Statement of movements in investment portfolio (Unaudited)	11
Performance table (Unaudited)	12

MANAGEMENT AND ADMINISTRATION

Manager
Bosera Asset Management (International) Co., Limited
Suite 4109, Jardine House
One Connaught Place
Central
Hong Kong

Directors of the Manager
Lian Shaodong
Ou Zhiming
Zhou Yi
Wu Huifeng
Zeng Peng

Registrar
Computershare Hong Kong Investor Services Limited
46/F, HopewellCentre
183 Queen's Road East
Wanchai
Hong Kong

Legal Counsel to the Manager
Simmons & Simmons
30/F, One Taikoo Place
979 King's Road
Hong Kong

Auditors
Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

Administrator and Custodian
Citibank, N.A., Hong Kong Branch
50/F., Champion Tower
Three Garden Road
Central
Hong Kong

Trustee
Cititrust Limited
50/F., Champion Tower
Three Garden Road
Central
Hong Kong

Service Agent
HK Conversion Agency Services Limited
1/F, One & Two Exchange Square
8 Connaught Place
Central
Hong Kong

Listing Agent
Altus Capital Limited
21 Wing Wo Street
Central
Hong Kong

Bosera SZSE ChiNext Daily (2x) Leveraged Product
(A Product of Bosera Leveraged and Inverse Series)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	30 June 2026 (Unaudited) HK$	31 December 2025 (Audited) HK$
ASSETS		
Financial assets at fair value through profit or loss	20,559,637	7,919,247
Interest receivables	15,741	19,357
Margin accounts	100,508,537	120,300,232
Rebate receivables	14,178	43,789
Cash and cash equivalents	106,570,327	131,414,132
TOTAL ASSETS	227,668,420	259,696,757
LIABILITIES		
Financial liabilities at fair value through profit or loss	108,155	–
Management fee payable	718,340	1,528,005
Cash collateral liabilities	11,481,866	19,735,584
Custodian, fund administration and trustee fee payables	57,157	28,502
Other payables and accruals	736,882	810,138
TOTAL LIABILITIES	13,102,400	22,102,229
EQUITY		
Net assets attributable to unitholders	214,566,020	237,594,528
TOTAL LIABILITIES AND EQUITY	227,668,420	259,696,757

Bosera SZSE ChiNext Daily (2x) Leveraged Product
(A Product of Bosera Leveraged and Inverse Series)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 1 January 2026 to 30 June 2026

	For the period from 1 January 2026 to 30 June 2026 (Unaudited) HK$	For the period from 1 January 2025 to 30 June 2025 (Unaudited) HK$
INCOME		
Interest income	1,418,624	677,537
Distribution income	–	8,442
Rebate income	38,666	34,637
	1,457,290	720,616
EXPENSES		
Management fee	(1,498,105)	(1,346,902)
Custodian, fund administration and trustee fee	(192,710)	(192,045)
Auditor's remuneration	(57,031)	(87,713)
Brokerage and transaction fee	(1,805)	(8,815)
Bank charges	(205)	(205)
Conversion agent fee	(29,753)	(29,753)
Distribution expenses	(10,164)	–
Other operating expenses	(48,380)	(37,191)
TOTAL OPERATING EXPENSES	(1,838,153)	(1,702,624)
LOSS BEFORE INVESTMENT LOSS	(380,863)	(982,008)
INVESTMENT GAINS/(LOSSES)		
Net realised gains/(losses) on sale of financial assets and financial liabilities at fair value through profit or loss	109,270,414	(25,377,970)
Net change in unrealised gains on financial assets and financial liabilities at fair value through profit or loss	12,532,235	22,046,048
	121,802,649	(3,331,922)
PROFIT/(LOSS) AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	121,421,786	(4,313,930)

Bosera SZSE ChiNext Daily (2x) Leveraged Product
(A Product of Bosera Leveraged and Inverse Series)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2026 to 30 June 2026

	For the period from 1 January 2026 to 30 June 2026 HK$	For the period from 1 January 2025 to 30 June 2025 HK$
Net assets attributable to unitholders at the beginning of the period	237,594,528	185,575,557
Issue of units	22,738,096	69,770,015
Redemption of units	(167,188,390)	(76,554,660)
Net redemption of units	(144,450,294)	(6,784,645)
Total comprehensive profit/(loss) for the period	121,421,786	(4,313,930)
Net assets attributable to unitholders at the end of the period	214,566,020	174,476,982
Number of units		
Units at the beginning of the period	29,500,000	48,800,000
Issue of units	2,200,000	20,000,000
Redemption of units	(17,200,000)	(22,800,000)
Net redemption of units	(15,000,000)	(2,800,000)
Units at the end of the period	14,500,000	46,000,000

Bosera SZSE ChiNext Daily (2x) Leveraged Product
(A Product of Bosera Leveraged and Inverse Series)

STATEMENT OF CASH FLOWS

For the period from 1 January 2026 to 30 June 2026

	For the period from 1 January 2026 to 30 June 2026 (Unaudited) HK$	For the period from 1 January 2025 to 30 June 2025 (Unaudited) HK$
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) and total comprehensive income for the period	121,421,786	(4,313,930)
Adjustment for:		
Interest income	(1,418,624)	(677,537)
Distribution income	–	(8,442)
Operating cash flows before movements in working capital	120,003,162	(4,999,909)
Increase in financial assets at fair value through profit or loss	(12,640,390)	(8,495,684)
Decrease in margin accounts	19,791,695	1,902,418
Increase in prepayment and other receivables	–	(7,881)
Decrease/(increase) in rebates receivables	29,611	(34,637)
Increase/(decrease) in financial liabilities at fair value through profit or loss	108,155	(13,550,364)
(Decrease)/increase in management fee payable	(809,665)	1,346,902
(Decrease)/increase in cash collateral liabilities	(8,253,718)	10,401,000
Increase/(decrease) in custodian, fund administration and trustee fee payables	28,655	(6,281)
Decrease in other payables and accruals	(73,256)	(96,623)
Cash generated from/(used in) operations	118,184,249	(13,541,059)
Interest received	1,422,240	697,174
Distribution received	–	8,442
Net cash flows generated from/(used in) operating activities	119,606,489	(12,835,443)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of units	22,738,096	69,770,015
Payments on redemption of units	(167,188,390)	(76,554,660)
Net cash flows used in financing activities	(144,450,294)	(6,784,645)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(24,843,805)	(19,620,088)
Cash and cash equivalents at the beginning of the period	131,414,132	103,270,509
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	106,570,327	83,650,421

STATEMENT OF CASH FLOWS (CONTINUED)

For the period from 1 January 2026 to 30 June 2026

	For the period from 1 January 2026 to 30 June 2026 (Unaudited) HK$	For the period from 1 January 2025 to 30 June 2025 (Unaudited) HK$
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Bank balances	1,969,790	27,121,924
Term deposits with original maturity of less than 3 months when acquired	52,406,693	3,957,127
Money Market fund	52,193,844	52,571,370
Cash and cash equivalents as stated in the statement of cash flows	106,570,327	83,650,421

1. THE TRUST

Bosera Leveraged and Inverse Series (the “Trust”) is an umbrella unit trust governed by its trust deed dated 21 March 2022, as amended by the supplemental deeds on 21 March 2022 (collectively, the “Trust Deed”) between Bosera Asset Management (International) Co., Limited (the “Manager”) and Cititrust Limited (the “Trustee”). The Trust is authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to Section 104(1) of the Securities and Futures Ordinance of Hong Kong.

Bosera SZSE ChiNext Daily (2x) Leveraged Product (the “Product”) is the sole product of the Trust, which commenced trading under the stock code 7234 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 12 May 2022.

Pursuant to the prospectus of the Product, the investment objective of the Product is to provide investment results that, before fees and expenses, closely correspond to the performance of a relevant leveraged or inverse index of the ChiNext Index (HK$) (CNH) (the “Index”). The Index comprises the 100 largest and most liquid A-share stocks listed and traded on the ChiNext Market of the Shenzhen Stock Exchange.

The Manager to adopt a swap-based synthetic replication strategy to achieve the investment objective of the Product, through entering into one or more partially-funded swaps (which are over-the-counter Financial Derivative Instruments (“FDIs”) entered into with more than one swap counterparty) whereby the Product will provide a portion of the net proceeds from subscription from the issue of the Units as initial margin (“Initial Amount”) to the swap counterparties which will be held by the custodian appointed by the Trustee in a segregated account and will only be transferred to the swap counterparties when the Product defaults and in return the swap counterparties will provide the Product with an exposure to the Index (net of transaction costs).

2. BASIS OF PREPARATION

The financial statements of the Product have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (“IASB”) and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the SFC (the “SFC Code”).

The financial statements have been prepared under the historical cost convention, except for financial assets and liabilities classified as at fair value through profit or loss (“FVPL”) that have been measured at fair value. The financial statements are presented in Hong Kong dollars (“HK$”). All values are rounded to the nearest HK$ except where otherwise indicated.

3. SWAP FEES

The swap fees of the Sub-Fund represent (i) a variable spread (which can be positive or negative) plus HIBOR which reflects the swap counterparty's costs of financing the underlying hedge in order to provide the performance, the two times leveraged performance of the Underlying Index; (ii) a possible fixed rate of entering fees for the entering of Swaps.

The swap fees, including all costs associated with Swap transactions, represent a variable spread (which can be positive or negative)* plus HIBOR which reflects the brokerage commission and the swap counterparty's costs of financing the Underlying hedge in order to provide the performance, the two times leveraged performance of the Underlying Index. The Sub-Fund shall bear the swap fees (including any costs associated with the entering into, or unwinding or maintenance of, any hedging arrangements in respect of such swaps). Swap fees are accrued daily and spread out over the month.

The swap fees of the Sub-Fund was HK$4,956,005 for the period from 1 January 2026 to 30 June 2026.

* A positive figure denotes the fee that the Sub-Fund pays to the swap counterparties. A negative figure denotes the fee that the swap counterparties pay to the Sub-Fund.

Bosera SZSE ChiNext Daily (2x) Leveraged Product
(A Product of Bosera Leveraged and Inverse Series)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2026

				Holdings Units	Fair value HK$	% of net assets
Financial assets at fair value through profit or loss						
	Position	**Underlying assets**	**Counterparty**	**Contracts**	**Fair value HK$**	**% of net assets**
Total return swaps contracts						
Total return swaps	Long	TRS EQUITY~L49~774 246,886,769.88 HKD 18/06/2026 11/09/2026	Citigroup Global Markets Limited	56,410	16,542,307	7.71
Total return swaps	Long	TRS EQUITY~L49~772 52,485,473.28 HKD 17/06/2026 11/09/2026	Goldman Sachs International	12,800	3,753,617	1.75
Total return swaps	Long	TRS EQUITY~L49~775 5,516,664.89 HKD 22/06/2026 18/05/2027	Citigroup Global Markets Limited	1,300	196,346	0.09
Total return swaps	Long	TRS EQUITY~L49~778 4,327,529.80 HKD 23/06/2026 18/05/2027	Citigroup Global Markets Limited	1,000	67,367	0.03
Total return swaps	Long	TRS EQUITY~L49~788 8,807,624.06 HKD 02/07/2026 18/05/2027	Citigroup Global Markets Limited	2,000	-	-
Total return swaps	Long	TRS EQUITY~L49~786 90,494,692.93 HKD 30/06/2026 30/06/2027	CICC Financial Trading Limited	20,580	-	-
					20,559,637	9.58

Bosera SZSE ChiNext Daily (2x) Leveraged Product
(A Product of Bosera Leveraged and Inverse Series)

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

As at 30 June 2026

	Position	Underlying assets	Counterparty	Contracts	Fair value HK$	% of net assets
Financial liabilities at fair value through profit or loss						
Total return swaps contracts						
Total return swaps	Long	TRS EQUITY~L49~781 9,295,584.02 HKD 24/06/2026 18/05/2027	Citigroup Global Markets Limited	2,100	(65,787)	(0.03)
Total return swaps	Long	TRS EQUITY~L49~784 7,736,452.17 HKD 29/06/2026 18/05/2027	Citigroup Global Markets Limited	1,750	(42,368)	(0.02)
					(108,155)	(0.05)
Total investments, at fair value					20,451,482	9.53
Total investments, at cost					–	

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2026 to 30 June 2026

	% of net assets	
	For the period from 1 January 2026 to 30 June 2026	For the period from 1 January 2025 to 30 June 2025
Financial assets at fair value through profit or loss		
Total return swap contracts	9.58	4.87
Financial liabilities at fair value through profit or loss		
Total return swap contracts	(0.05)	(0.00)
Total investments and derivative financial instruments	9.53	4.87
Other net assets	90.47	95.13
Total net assets	100.00	100.00

PERFORMANCE TABLE (UNAUDITED)

NET ASSET VALUE

	Dealing net asset value HK$	Dealing net asset value per unit HK$
As at:		
30 June 2026 (Unaudited)	215,018,622	14.8289
31 December 2025 (Audited)	238,352,528	8.0797
31 December 2024 (Audited)	186,637,494	3.8245
31 December 2023 (Audited)	28,724,709	3.8300

HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER UNIT

	Highest issue price per unit HK$	Lowest redemption price per unit HK$
During the period/year ended:		
30 June 2026 (Unaudited)	15.0864	7.9567
31 December 2025 (Audited)	8.3197	2.5739
31 December 2024 (Audited)	6.1073	2.3211
31 December 2023 (Audited)	9.2195	3.5794
From 11 May 2022 (date of commencement of operations) to 31 December 2022 (Audited)	11.7547	6.0455

COMPARISON OF THE SCHEME PERFORMANCE AND THE ACTUAL INDEX PERFORMANCE

The table below illustrates the comparison between the Product's performance (market-to-market) and that of the Index:

	Product performance %	Index performance %
During the period/year ended:		
30 June 2026 (Unaudited)	83.53	40.49
31 December 2025 (Audited)	111.30	57.20
31 December 2024 (Audited)	-4.11	8.97
31 December 2023 (Audited)	-42.61	-20.67
From 11 May 2022 (date of commencement of operations) to 31 December 2022 (Audited)	-13.13	-3.85