

# UETF

➤ UOBAM FTSE CHINA A50 INDEX ETF

Semi Annual Report

for the half year ended  
31 December 2025





# **UETF**

(Constituted under a Trust Deed in the Republic of Singapore)

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## **MANAGER**

UOB Asset Management Ltd

Registered Address:

80 Raffles Place

UOB Plaza

Singapore 048624

Company Registration No. : 198600120Z

Tel: 1800 22 22 228

## **DIRECTORS OF UOB ASSET MANAGEMENT LTD**

Lee Wai Fai

Thio Boon Kiat

Edmund Leong Kok Mun

Lim Pei Hong Winston

Lin Shih Tung

## **TRUSTEE**

State Street Trust (SG) Limited

168 Robinson Road

#33-01, Capital Tower

Singapore 068912

## **CUSTODIAN / ADMINISTRATOR / REGISTRAR**

State Street Bank and Trust Company, acting through its Singapore Branch

168 Robinson Road

#33-01, Capital Tower

Singapore 068912

## **AUDITOR**

PricewaterhouseCoopers LLP

7 Straits View, Marina One

East Tower, Level 12

Singapore 018936

**UOBAM FTSE China A50 Index ETF**  
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**A) Fund Performance**

Fund Performance/ Benchmark Returns	3 mth % Growth	6 mth % Growth	1 yr % Growth	3 yr Ann Comp Ret	5 yr Ann Comp Ret	10 yr Ann Comp Ret	Since Inception 12 November 2009 Ann Comp Ret
UOBAM FTSE China A50 Index ETF	3.04	18.62	14.79	5.54	-3.62	0.61	0.19
Benchmark	3.37	19.09	16.03	7.09	-2.23	3.61	3.39

Source: Morningstar.

Note: The performance returns of the Fund are in Singapore Dollar based on a NAV-to-NAV basis with dividends and distributions reinvested, if any.

The benchmark of the Fund: Since Inception – 24 Mar 25: SSE 50 Index; 25 Mar 25 to present: FTSE China A50 Index.

**Economic and Market Review**

China's A-share market navigated a period of heightened volatility yet continued to demonstrate strong underlying resilience, supported by powerful structural themes, targeted policy measures, and shifting global macro dynamics. Throughout the year, investor sentiment fluctuated between risk-on enthusiasm and macro-driven caution, but growth-oriented sectors, particularly those tied to innovation, renewable energy, AI infrastructure, and industrial upgrading, remained the dominant engines of market performance.

China achieved its official 5% GDP growth target, though economic momentum softened noticeably toward year-end. The property market continued to deteriorate, with both prices and transaction volumes declining, leading to a sharp contraction in fixed-asset investment in the second half of 2025. These dynamics contributed to persistent deflationary pressures and subdued domestic consumption. Exports stood out as a rare bright spot, but investors questioned the sustainability of this strength amid an increasingly hostile global trade environment. Equity markets experienced bouts of volatility but ultimately benefited from policy support and a revival of investor interest in the later part of the year.

The policy environment remained broadly supportive, emphasizing supply-side optimization, industry consolidation, and innovation-driven growth. Key national initiatives, from the "AI+" framework to energy-storage development guidelines and updates to Five-Year Plan priorities, reinforced China's strategic pivot toward hard-tech self-sufficiency, semiconductor localization, and modernization of industrial capabilities. Large-scale infrastructure efforts, including hydropower expansions and nationwide grid upgrades, bolstered medium-term demand expectations across materials, equipment, and advanced manufacturing. Meanwhile, geopolitical developments, including U.S.–China trade dialogues, temporary tariff suspensions, and recurring tensions, added to sentiment swings but did not derail long-term capital commitment toward China's structural growth themes.

Overall, 2025 underscored China's tech-driven resilience in the face of both geopolitical risks and domestic challenges. At the same time, the broader economy continued to grapple with the ongoing transition toward a more consumption-led growth model.

# UOBAM FTSE China A50 Index ETF

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## A) Fund Performance (continued)

As of 22 December 2025, two constituents changed during the index review and rebalancing for the FTSE China A50 Index.

### Deletions

Name	Sector
Bank of Jiangsu (A) (SC SH)	Financials
S.F. Holding (A) (SC SZ)	Industrials

### Additions

Name	Sector
CMOC Group (A) (SC SH)	Materials
Sungrow Power Supply (A) (SC SZ)	Industrials

### Outlook and Fund Strategy

We remain constructive on China's markets in the year ahead, particularly as a weaker U.S. dollar is likely to revive investor interest and channel capital flows into emerging markets, especially across Asia.

The AI theme is likely to remain robust over the medium to long term, continuing to benefit companies embedded in China's domestic AI supply chain. However, much of the early upside has already been realized, and a more selective approach is warranted in the near term. Overall, expectations and valuations across the technology sector are already elevated.

China is also expected to attract growing attention in innovative, high-growth sectors. In contrast, more traditional areas, such as real estate, conventional manufacturing, and export-driven industries may face rising headwinds in an increasingly protectionist and de-globalised international environment. Even so, positioning and valuations in China have not yet returned to historical highs, suggesting meaningful room for further improvement in equity market performance.

Looking ahead, we anticipate higher volatility, particularly on the geopolitical front. Major economies—including the U.S., China, and Europe—are showing early signs of slowing growth. Without more proactive fiscal or monetary support, we take a more cautious view of the macroeconomic outlook.

Key risks to our expectations include potential stagflationary pressures in the U.S., a stronger U.S. dollar, further softening in China's economy, and slower-than-expected policy support. Any escalation in U.S.–China trade tensions would represent a significant downside risk in the coming year.

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**B) Investments at fair value and as a percentage of net asset value (“NAV”) as at 31 December 2025 under review classified by**

**i) Country**

	Fair Value (S\$)	% of NAV
China	24,243,185	99.67
Switzerland	37,030	0.15
Portfolio of investments	24,280,215	99.82
Other net assets/(liabilities)	44,777	0.18
<b>Total</b>	<b>24,324,992</b>	<b>100.00</b>

**ii) Industry**

	Fair Value (S\$)	% of NAV
Consumer Discretionary	1,025,387	4.22
Consumer Staples	3,374,917	13.87
Energy	1,156,715	4.76
Financials	7,928,643	32.59
Health Care	1,037,373	4.27
Industrials	3,313,202	13.62
Information Technology	4,377,802	18.00
Materials	1,269,939	5.22
Utilities	796,237	3.27
Portfolio of investments	24,280,215	99.82
Other net assets/(liabilities)	44,777	0.18
<b>Total</b>	<b>24,324,992</b>	<b>100.00</b>

**iii) Asset Class**

	Fair Value (S\$)	% of NAV
Quoted equities	24,280,215	99.82
Other net assets/(liabilities)	44,777	0.18
<b>Total</b>	<b>24,324,992</b>	<b>100.00</b>

**UOBAM FTSE China A50 Index ETF**  
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**B) Investments at fair value and as a percentage of net asset value (“NAV”) as at 31 December 2025 under review classified by** (continued)

**iv) Credit rating of quoted bonds**

N/A

**C) Top Ten Holdings**

10 largest holdings as at 31 December 2025

	Fair Value (S\$)	Percentage of total net assets attributable to unitholders %
KWEICHOW MOUTAI CO LTD	2,091,259	8.60
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	1,940,076	7.98
CHINA MERCHANTS BANK CO LTD	1,039,915	4.28
PING AN INSURANCE GROUP CO OF CHINA LTD	881,287	3.62
FOXCONN INDUSTRIAL INTERNET CO LTD	853,150	3.51
ZIJIN MINING GROUP CO LTD	849,542	3.49
ZHONGJI INNOLIGHT CO LTD	808,399	3.32
CHINA YANGTZE POWER CO LTD	796,237	3.27
AGRICULTURAL BANK OF CHINA LTD	790,764	3.25
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD	721,193	2.97

10 largest holdings as at 31 December 2024

	Fair Value (S\$)	Percentage of total net assets attributable to unitholders %
KWEICHOW MOUTAI CO LTD	2,572,321	12.12
PING AN INSURANCE GROUP CO OF CHINA LTD	1,510,241	7.12
CHINA MERCHANTS BANK CO LTD	1,296,618	6.11
CHINA YANGTZE POWER CO LTD	963,364	4.54
CITIC SECURITIES CO LTD	758,713	3.57
INDUSTRIAL BANK CO LTD	742,519	3.50
ZIJIN MINING GROUP CO LTD	663,819	3.13
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD	646,212	3.05
JIANGSU HENGRUI PHARMACEUTICALS CO LTD	546,851	2.58
INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	512,215	2.41

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**D) Exposure to derivatives**

The global exposure relating to derivative instruments is calculated using the commitment approach:

- (i) the absolute value of the exposure of each individual financial derivative not involved in netting or hedging arrangements;
- (ii) the absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and
- (iii) the sum of the values of cash collateral received under certain cases.

i) Fair value of derivative contracts and as a percentage of NAV as at 31 December 2025

N/A

ii) There was a net realised gain of SGD 1,927 on derivative contracts during the financial period from 1 July 2025 to 31 December 2025.

iii) Net gains/(losses) on outstanding derivative contracts marked to market as at 31 December 2025

N/A

**E) Amount and percentage of NAV invested in other schemes as at 31 December 2025**

N/A

**F) Amount and percentage of borrowings to NAV as at 31 December 2025**

N/A

**G) Amount of redemptions and subscriptions for the financial period from 1 July 2025 to 31 December 2025**

Total amount of redemptions	SGD	1,204,720
Total amount of subscriptions	SGD	512,064

**H) The amount and terms of related-party transactions for the financial period from 1 July 2025 to 31 December 2025**

i) As at 31 December 2025, the Sub-Fund maintained current accounts with its related party as follows:

**State Street Bank and Trust Company, Singapore Branch**

Cash and bank balances	SGD	93,090
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**H) The amount and terms of related-party transactions for the financial period from 1 July 2025 to 31 December 2025 (continued)**

ii) Investment in Initial Public Offerings managed by UOB Group

N/A

iii) As at 31 December 2025, there was no brokerage income earned by UOB Kay Hian Pte Ltd.

**I) Expense ratios**

	<b>2025</b>	<b>2024</b>
	\$	\$
Total operating expenses	<b>215,933</b>	179,867
Average daily net asset value	<u><b>22,420,627</b></u>	<u>19,315,307</u>
Expense ratio	<u><b>0.96%</b></u>	<u>0.93%</u>

*Note: The expense ratio has been computed based on the guidelines laid down by the Investment Management Association of Singapore ("IMAS"). The calculation of the Sub-Fund's expense ratio at 31 December 2025 was based on total operating expenses divided by the average net asset value respectively for the financial period. The total operating expenses do not include (where applicable) brokerage and other transaction costs, interest expense, distribution paid out to unitholders, foreign exchange gains/(losses), front or back end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. The Sub-Fund does not pay any performance fee. The average net asset value is based on the daily balances.*

**J) Turnover ratios**

	<b>2025</b>	<b>2024</b>
	\$	\$
Lower of total value of purchases or sales	<b>3,182,818</b>	1,778,381
Average daily net assets value	<u><b>23,959,564</b></u>	<u>19,786,359</u>
Turnover ratio	<u><b>13.28%</b></u>	<u>8.99%</u>

*Note: The portfolio turnover ratio is calculated in accordance with the formula stated in the Code on Collective Investment Schemes. The calculation of the portfolio turnover ratio was based on the lower of the total value of purchases or sales of the underlying investments divided by the average daily net asset value.*

**K) Any material information that will adversely impact the valuation of the scheme such as contingent liabilities of open contracts**

N/A

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**L) For schemes which invest more than 30% of their deposited property in another scheme, the following key information on the second-mentioned scheme (“the underlying scheme”)<sup>1</sup> should be disclosed as well**

i) Top 10 holdings at fair value and as percentage of NAV as at 31 December 2025 and 31 December 2024

N/A

ii) Expense ratios for the financial period ended 31 December 2025 and 31 December 2024

N/A

iii) Turnover ratios for the financial period ended 31 December 2025 and 31 December 2024

N/A

<sup>1</sup> *Where the underlying scheme is managed by a foreign manager which belongs to the same group of companies as, or has a formal arrangement or investment agreement with, the Singapore manager, the above information should be disclosed on the underlying scheme. In other cases, such information on the underlying scheme should be disclosed only if it is readily available to the Singapore manager.*

**M) Soft dollar commissions/arrangements**

Subject to the provisions of the Code, UOB Asset Management may from time to time receive or enter into soft dollar commissions/arrangements in the management of the Sub-Fund. The Manager will comply with applicable regulatory and industry standards on soft dollars. The soft dollar commissions/arrangements may include specific advice as to the advisability of dealing in, or the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses, data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, or the conduct of research or analysis, and custodial service in relation to the investments managed for the Sub-Fund.

Soft dollar commissions/arrangements will not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment. The Manager will not accept or enter into soft dollar commissions/arrangements in respect of the Sub-Fund unless (a) such soft dollar commissions/arrangements can reasonably be expected to assist the Manager in the management of the Sub-Fund, (b) best execution is carried out for the transactions, and (c) no unnecessary trades are entered into in order to qualify for such soft dollar commissions/arrangements.

The Manager does not, and is not entitled to, retain cash or commission rebates for the Manager's own account in respect of rebates earned when transacting in securities for account of the Sub-Fund.

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**N) Where the scheme offers pre-determined payouts, an explanation on the calculation of the actual payouts received by participants and any significant deviation from the pre-determined payouts**

N/A

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## STATEMENT OF TOTAL RETURN

For the half year ended 31 December 2025 (Un-audited)

	UOBAM FTSE China A50 Index ETF	
	31 December 2025	31 December 2024
	\$	\$
<b>Income</b>		
Dividends	456,550	490,784
Interest	5	8
<b>Total</b>	<u>456,555</u>	<u>490,792</u>
<b>Less: Expenses</b>		
Management fee	54,432	44,889
Trustee fee	3,652	2,967
Audit fee	14,487	13,680
Custody fee	15,538	7,825
Transaction costs	11,330	5,015
Other expenses	21,781	45,587
<b>Total</b>	<u>121,220</u>	<u>119,963</u>
<b>Net income/(losses)</b>	<u>335,335</u>	<u>370,829</u>
<b>Net gains/(losses) on value of investments and financial derivatives</b>		
Net gains/(losses) on investments	3,687,699	2,241,778
Net gains/(losses) on financial derivatives	1,927	(1,674)
Net foreign exchange gains/(losses)	(3,774)	(584)
	<u>3,685,852</u>	<u>2,239,520</u>
<b>Total return/(deficit) for the financial period before income tax</b>	<b>4,021,187</b>	2,610,349
Less: Income tax	<u>(45,842)</u>	<u>(49,078)</u>
<b>Total return/(deficit) for the financial period</b>	<u><b>3,975,345</b></u>	<u>2,561,271</u>

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## STATEMENT OF FINANCIAL POSITION

As at 31 December 2025 (Un-audited)

	<b>UOBAM FTSE China A50 Index ETF</b>	
	<b>31 December 2025</b>	<b>30 June 2025</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
Portfolio of investments	<b>24,280,215</b>	21,580,213
Receivables	<b>4,498</b>	-
Cash and bank balances	<b>93,090</b>	135,976
<b>Total assets</b>	<b><u>24,377,803</u></b>	<u>21,716,189</u>
<b>Liabilities</b>		
Purchases awaiting settlement	-	64,190
Payables	<b>52,811</b>	59,702
<b>Total liabilities</b>	<b><u>52,811</u></b>	<u>123,892</u>
<b>Equity</b>		
<b>Net assets attributable to unitholders</b>	<b><u>24,324,992</u></b>	<u>21,592,297</u>

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## STATEMENT OF MOVEMENTS OF UNITHOLDERS' FUNDS

For the half year ended 31 December 2025 (Un-audited)

	UOBAM FTSE China A50 Index ETF	
	31 December 2025	30 June 2025
	\$	\$
<b>Net assets attributable to unitholders at the beginning of the financial period/year</b>	<b>21,592,297</b>	19,020,445
<b>Operations</b>		
Change in net assets attributable to unitholders resulting from operations	<b>3,975,345</b>	1,850,672
<b>Unitholders' contributions/(withdrawals)</b>		
Creation of units	<b>512,064</b>	1,492,460
Cancellation of units	<b>(1,204,720)</b>	(771,280)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	<b>(692,656)</b>	721,180
Distributions	<b>(549,994)</b>	-
Total increase/(decrease) in net assets attributable to unitholders	<b>2,732,695</b>	2,571,852
<b>Net assets attributable to unitholders at the end of the financial period/year</b>	<b>24,324,992</b>	21,592,297

# UETF

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## STATEMENT OF PORTFOLIO

As at 31 December 2025 (Un-audited)

### UOBAM FTSE China A50 Index ETF

	Holdings at 31 December 2025	Fair value at 31 December 2025 \$	Percentage of total net assets attributable to unitholders at 31 December 2025 %
<b>By Industry - Primary</b>			
<b>Quoted equities</b>			
<b>CONSUMER DISCRETIONARY</b>			
BYD CO LTD	35,400	636,722	2.62
GREE ELECTRIC APPLIANCES INC	26,100	193,217	0.80
HAIER SMART HOME CO LTD	40,700	<u>195,448</u>	<u>0.80</u>
<b>TOTAL CONSUMER DISCRETIONARY</b>		<b><u>1,025,387</u></b>	<b><u>4.22</u></b>
<b>CONSUMER STAPLES</b>			
FOSHAN HAITIAN FLAVOURING & FOOD CO LTD	30,427	207,328	0.85
KWEICHOW MOUTAI CO LTD	8,250	2,091,259	8.60
MUYUAN FOODS CO LTD	35,600	331,430	1.36
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD	7,960	251,563	1.03
WULIANGYE YIBIN CO LTD	25,300	<u>493,337</u>	<u>2.03</u>
<b>TOTAL CONSUMER STAPLES</b>		<b><u>3,374,917</u></b>	<b><u>13.87</u></b>
<b>ENERGY</b>			
CHINA PETROLEUM & CHEMICAL CORP	207,990	236,589	0.97
CHINA SHENHUA ENERGY CO LTD	44,000	327,998	1.35
PETROCHINA CO LTD	179,800	344,511	1.42
SHAANXI COAL INDUSTRY CO LTD	63,100	<u>247,617</u>	<u>1.02</u>
<b>TOTAL ENERGY</b>		<b><u>1,156,715</u></b>	<b><u>4.76</u></b>
<b>FINANCIALS</b>			
AGRICULTURAL BANK OF CHINA LTD	559,400	790,764	3.25

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## STATEMENT OF PORTFOLIO

As at 31 December 2025 (Un-audited)

### UOBAM FTSE China A50 Index ETF

	Holdings at 31 December 2025	Fair value at 31 December 2025 \$	Percentage of total net assets attributable to unitholders at 31 December 2025 %
<b>By Industry - Primary (continued)</b>			
<b>Quoted equities</b>			
<b>FINANCIALS (continued)</b>			
BANK OF CHINA LTD	321,300	338,866	1.39
BANK OF COMMUNICATIONS CO LTD	346,900	462,920	1.90
CHINA CITIC BANK CORP LTD	84,300	119,476	0.49
CHINA CONSTRUCTION BANK CORP	137,800	235,375	0.97
CHINA EVERBRIGHT BANK CO LTD	301,800	193,869	0.80
CHINA MERCHANTS BANK CO LTD	134,200	1,039,915	4.28
CHINA PACIFIC INSURANCE GROUP	44,600	344,045	1.41
CITIC SECURITIES CO LTD	79,360	419,371	1.72
EAST MONEY INFORMATION CO LTD	102,700	438,174	1.80
GUOTAI HAITONG SECURITIES CO LTD	91,925	347,703	1.43
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD	494,100	721,193	2.97
INDUSTRIAL BANK CO LTD	137,688	533,725	2.19
PICC HOLDING CO	67,500	111,196	0.46
PING AN BANK CO LTD	126,200	265,038	1.09
PING AN INSURANCE GROUP CO OF CHINA LTD	70,000	881,287	3.62
POSTAL SAVINGS BANK OF CHINA CO LTD	189,500	190,094	0.78
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD	216,459	<u>495,632</u>	<u>2.04</u>
<b>TOTAL FINANCIALS</b>		<b><u>7,928,643</u></b>	<b><u>32.59</u></b>
<b>HEALTH CARE</b>			
BEONE MEDICINES LTD	749	37,030	0.15
JIANGSU HENGRUI PHARMACEUTICALS CO LTD	41,480	454,810	1.87

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## STATEMENT OF PORTFOLIO

As at 31 December 2025 (Un-audited)

### UOBAM FTSE China A50 Index ETF

	Holdings at 31 December 2025	Fair value at 31 December 2025 \$	Percentage of total net assets attributable to unitholders at 31 December 2025 %
<b>By Industry - Primary (continued)</b>			
<b>Quoted equities</b>			
<b>HEALTH CARE (continued)</b>			
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	7,900	276,931	1.14
WUXI APPTec CO LTD	16,100	<u>268,602</u>	<u>1.11</u>
<b>TOTAL HEALTH CARE</b>		<u><b>1,037,373</b></u>	<u><b>4.27</b></u>
<b>INDUSTRIALS</b>			
BEIJING SHANGHAI HIGH SPEED RAILWAY CO LTD	283,500	268,735	1.10
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD	268,700	253,716	1.04
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	28,700	1,940,076	7.98
COSCO SHIPPING HOLDINGS CO LTD	82,400	230,230	0.95
CRRc CORP LTD	158,200	198,588	0.82
SUNGROW POWER SUPPLY CO LTD	13,400	<u>421,857</u>	<u>1.73</u>
<b>TOTAL INDUSTRIALS</b>		<u><b>3,313,202</b></u>	<u><b>13.62</b></u>
<b>INFORMATION TECHNOLOGY</b>			
CAMBRICON TECHNOLOGIES CORP LTD	2,742	684,142	2.81
EOPTOLINK TECHNOLOGY INC LTD	6,500	515,505	2.12
FOXCONN INDUSTRIAL INTERNET CO LTD	74,700	853,150	3.51
HYGON INFORMATION TECHNOLOGY CO LTD	15,113	624,246	2.57
LUXSHARE PRECISION INDUSTRY CO LTD	47,200	492,680	2.03
NAURA TECHNOLOGY GROUP CO LTD	4,730	399,680	1.64

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### UOBAM FTSE China A50 Index ETF

	Holdings at 31 December 2025	Fair value at 31 December 2025 \$	Percentage of total net assets attributable to unitholders at 31 December 2025 %
<b>By Industry - Primary (continued)</b>			
<b>Quoted equities</b>			
<b>INFORMATION TECHNOLOGY (continued)</b>			
ZHONGJI INNOLIGHT CO LTD	7,200	<u>808,399</u>	<u>3.32</u>
<b>TOTAL INFORMATION TECHNOLOGY</b>		<u><b>4,377,802</b></u>	<u><b>18.00</b></u>
<b>MATERIALS</b>			
CMOC GROUP LTD	114,200	420,397	1.73
ZIJIN MINING GROUP CO LTD	133,900	<u>849,542</u>	<u>3.49</u>
<b>TOTAL MATERIALS</b>		<u><b>1,269,939</b></u>	<u><b>5.22</b></u>
<b>UTILITIES</b>			
CHINA YANGTZE POWER CO LTD	159,100	<u>796,237</u>	<u>3.27</u>
<b>Total Equities</b>		<u><b>24,280,215</b></u>	<u><b>99.82</b></u>
<b>Portfolio of investments</b>		<b>24,280,215</b>	<b>99.82</b>
<b>Other net assets/(liabilities)</b>		<u><b>44,777</b></u>	<u><b>0.18</b></u>
<b>Net assets attributable to unitholders</b>		<u><b>24,324,992</b></u>	<u><b>100.00</b></u>

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## STATEMENT OF PORTFOLIO

As at 31 December 2025 (Un-audited)

### UOBAM FTSE China A50 Index ETF

	Percentage of total net assets attributable to unitholders at 31 December 2025 %	Percentage of total net assets attributable to unitholders at 30 June 2025 %
<b>By Industry - Primary (Summary)</b>		
<b>Quoted equities</b>		
Communication Services	-	0.97
Consumer Discretionary	4.22	5.48
Consumer Staples	13.87	16.75
Energy	4.76	5.12
Financials	32.59	37.65
Health Care	4.27	3.53
Industrials	13.62	13.92
Information Technology	18.00	7.71
Materials	5.22	3.36
Utilities	3.27	5.45
<b>Portfolio of investments</b>	<b>99.82</b>	<b>99.94</b>
<b>Other net assets/(liabilities)</b>	<b>0.18</b>	<b>0.06</b>
<b>Net assets attributable to unitholders</b>	<b>100.00</b>	<b>100.00</b>

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## STATEMENT OF PORTFOLIO

As at 31 December 2025 (Un-audited)

### UOBAM FTSE China A50 Index ETF

	Fair value at 31 December 2025 \$	Percentage of total net assets attributable to unitholders at 31 December 2025 %	Percentage of total net assets attributable to unitholders at 30 June 2025 %
<b>By Geography - Secondary Quoted equities</b>			
China	24,243,185	99.67	99.94
Switzerland	37,030	0.15	-
<b>Portfolio of investments</b>	<b>24,280,215</b>	<b>99.82</b>	99.94
<b>Other net assets/(liabilities)</b>	<b>44,777</b>	<b>0.18</b>	0.06
<b>Net assets attributable to unitholders</b>	<b>24,324,992</b>	<b>100.00</b>	100.00

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