GRAND REJUVENATION ASSET ALLOCATION FUND SERIES
CCBI GLOBAL PREMIUM SELECTION FUND

(A sub-fund of an open-ended unit trust established as an umbrella fund under the laws of Hong Kong)

Interim Report 2025 (Unaudited)

For the period from 1 January 2025 to 30 June 2025

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ADMINISTRATION AND MANAGEMENT

MANAGER

CCB International Asset Management Limited
12/F, CCB Tower
3 Connaught Road Central
Central
Hong Kong

DIRECTORS OF THE MANAGER

Li Lu
Lee Yat Chun
Wei Yucheng (resigned on 26 June 2025)
Zhang Lan (appointed on 26 June 2025)

TRUSTEE

ICBC (Asia) Trustee Company Limited
33/F, ICBC Tower
3 Garden Road
Central
Hong Kong

CUSTODIAN

Industrial and Commercial Bank of China (Asia) Limited
33/F, ICBC Tower
3 Garden Road
Central
Hong Kong

REGISTRAR AND TRANSFER AGENT

ICBC (Asia) Trustee Company Limited
33/F, ICBC Tower
3 Garden Road
Central
Hong Kong

STATEMENT OF NET ASSETS

As at 30 Jun, 2025 - unaudited

	CCBI Global Premium Selection Fund	
	30 Jun 2025	31 Dec 2024
	HK$	HK$
ASSETS		
Current assets		
Financial assets at fair value through profit or loss	84,388,246	78,591,709
Interest receivables	36,485	63,500
Cash and cash equivalents	30,797,195	30,669,078
Total assets	115,221,926	109,324,287
LIABILITIES		
Current liabilities		
Management fee payable	77,919	76,719
Trustee fee payable	72,077	72,077
Accrued expenses and other payables	145,821	208,560
Total liabilities	295,817	357,356
EQUITY		
Net assets attributable to unitholders		
Class A	-	-
Class B	114,926,109	108,966,931
	114,926,109	108,966,931
Number of units in issue		
Class A	-	-
Class B	865,064	865,064
Net asset value per unit		
Class A	-	-
Class B	132.85	125.96

The report is prepared using the same accounting policies and methods of computation as are applied in the annual reports of the scheme pursuant to 11.6A of the UT Code

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 Jun, 2025 - unaudited

	CCBI Global Premium Selection Fund	
	1 Jan - 30 Jun 2025 HK$	**1 Jan - 30 Jun 2024 HK$**
INCOME		
Dividend income	175,168	100,543
Interest income on bank deposits	585,442	474,902
Net gains on financial assets at fair value through profit or loss	6,002,771	3,855,089
Net exchange gains/ (losses)	18,580	(19,671)
Total income	6,781,961	4,410,863
EXPENSES		
Management fee [Note 1]	(443,345)	(418,175)
Trustee fee [Note 2]	(216,000)	(215,961)
Auditor's remuneration	(88,310)	(77,847)
Transaction cost	(44,870)	(2,713)
Other operating expenses	(30,258)	(40,050)
Total expenses	(822,783)	(754,746)
Profit before tax	5,959,178	3,656,117
Tax expenses	-	-
Profit and total comprehensive income for the period	5,959,178	3,656,117

Note 1 During the period ended 30 June 2025 and 30 June 2024, Management fee paid to the Manager, no other amounts were paid to the Manager or its connected persons.

Note 2 During the period ended 30 June 2025 and 30 June 2024, Trustee fee inclusive of Custodian fee and Registrar and Transfer Agent fee were paid to the Trustee.

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STATEMENT OF CHANGES IN EQUITY

For the period ended 30 Jun, 2025 – unaudited

	CCBI Global Premium Selection Fund	
	1 Jan to 30 Jun 2025 HK$	**1 Jan to 30 Jun 2024 HK$**
Balance at 1 Jan	108,966,931	102,942,770
Total comprehensive income for the period	5,959,178	3,656,117
Issue of units	-	-
Redemption of units	-	-
Net subscription	-	-
Balance at 30 Jun	114,926,109	106,598,887

Number of units in issue and net asset value per unit

	1 Jan to 30 Jun 2025 Number of units	**1 Jan to 30 Jun 2024 Number of Units**
As at 1 Jan	865,064	865,064
Subscription of units	-	-
Redemption of units	-	-
As at 30 Jun	865,064	865,064

The report is prepared using the same accounting policies and methods of computation as are applied in the annual reports of the scheme pursuant to 11.6A of the UT Code

INVESTMENT PORTFOLIO

As at 30 Jun 2025 - unaudited

Denominated in HKD	CCBI Global Premium Selection Fund		
	Holdings	**Fair Value HK$**	**% of net assets**
Listed/Quoted Investments			
Collective Investment Schemes			
Hong Kong			
Bosera China Reform Hong Kong Central-SOEs High Dividend Yield Index ETF	126,000	1,175,580	1.02
Bosera USD Money Market ETF	599	5,189,233	4.52
ChinaAMC Asia High Dividend ETF	114,800	1,469,440	1.28
ChinaAMC MSCI Europe Quality Hedged to USD ETF	30,600	543,456	0.47
CSOP Hong Kong Dollar Money Market ETF	1,596	1,851,041	1.61
CSOP US Dollar Money Market ETF	10,980	10,218,063	8.89
Global X Hang Seng High Dividend Yield ETF	305,000	8,540,000	7.43
United States			
SPDR Gold Shares	4,610	10,976,410	9.55
Unlisted Investments			
Collective Investment Schemes			
Cayman Islands			
Haitong Liquid Assets Fund S.P. – Class A (USD)#	8,368	7,533,952	6.56
Hong Kong			
CUAM Hong Kong Dollar Bond Fund - Class I (HKD)	432,238	4,408,827	3.84
CUAM Select US Dollar Bond Fund - Class I (USD)	101,355	633,320	0.55
CUAM USD Money Market Fund - Class I (USD)	115,041	10,103,235	8.79
Haitong HK Dollar Money Market Fund - Class I (HKD)	94,305	9,945,073	8.65
Luxembourg			
Fullgoal China Small-Mid Cap Growth Fund – Class I1 (USD)	30	1,049,400	0.91
Fundsmith Equity Fund Feeder – Class I Acc (USD)#	33,916	10,751,216	9.36
Total investment portfolio		84,388,246	73.43
Other net assets		30,537,863	26.57
Net Assets as of 30 June, 2025		114,926,109	100.00
Total Investment, at cost		68,792,610	

No holdings of collateral, no investment in financial derivative instruments and no securities financing transactions nor securities borrowing transactions in the period.

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS

For the period ended 30 Jun 2025 - unaudited

	At 1 Jan 2025	Movements in holdings: Additions	Movements in holdings: Disposals	At 30 Jun 2025
Listed/Quoted Investments				
Collective Investment Schemes				
Hong Kong				
Bosera China Reform Hong Kong Central-SOEs High Dividend Yield Index ETF	-	126,000	-	126,000
Bosera USD Money Market ETF	-	599	-	599
ChinaAMC NASDAQ 100 ETF	-	39,000	(39,000)	-
ChinaAMC Asia High Dividend ETF	-	114,800	-	114,800
ChinaAMC MSCI Japan Hedged to USD ETF	-	46,000	(46,000)	-
ChinaAMC MSCI Europe Quality Hedged to USD ETF	-	30,600	-	30,600
CSOP NASDAQ 100 ETF	-	105,000	(105,000)	-
CSOP Hong Kong Dollar Money Market ETF	-	1,596	-	1,596
CSOP MAG Seven ETF	-	82,800	(82,800)	-
CSOP US Dollar Money Market ETF	-	10,980	-	10,980
Global X Hang Seng High Dividend Yield ETF	305,000	-	-	305,000
HANG SENG S&P 500 Index ETF	-	399,500	(399,500)	-
United States				
SPDR Gold Shares	7,730	-	(3,120)	4,610
Unlisted Investments				
Collective Investment Schemes				
Cayman Islands				
Haitong Liquid Assets Fund S.P. - Class A USD#	8,368	-	-	8,368
Hong Kong				
CUAM Hong Kong Dollar Bond Fund-Class I HKD	430,109	2,129	-	432,238
CUAM Select US Dollar Bond Fund - Class I USD	99,359	1,996	-	101,355
CUAM USD Money Market Fund – Class I USD	163,205	-	(48,164)	115,041
Haitong HK Dollar Money Market Fund-Class I HKD	105,126	-	(10,821)	94,305
Luxembourg				
Fullgoal China Small-Mid Cap Growth Fund – Class I1 USD	30	-	-	30
Fundsmith Equity Fund Feeder – Class I Acc USD#	65,857	-	(31,941)	33,916

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