

# CMS Money Market Fund

A Sub-fund of CMS Funds

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## Semi-Annual Report (Unaudited)

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Reports and Financial Statements

For the period from 1 January 2024  
to 30 June 2024



招商證券資產管理(香港)有限公司  
CMS ASSET MANAGEMENT (HK) CO., LIMITED

**CMS MONEY MARKET FUND**  
**(A sub-fund of CMS Funds)**

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**CMS MONEY MARKET FUND**  
**(A sub-fund of CMS Funds)**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)**

**For the period from 1 January 2024 to 30 June 2024**

	For the period from 1 January 2024 to 30 June 2024 <b>HKD</b>	For the period from Inception 28 November 2022 to 31 December 2023 <b>HKD</b>
<b>INCOME</b>		
Interest income on bank deposits	26,261,921.00	51,105,732.00
Other Income	-	2,047.00
	<u>26,261,921.00</u>	<u>51,107,779.00</u>
<b>EXPENSES</b>		
Management fee	(300,642.00)	(601,087.00)
Trustee fee	(417,452.00)	(910,145.00)
Custodian fee and bank charges	(12,870.00)	(39,567.00)
Auditors' remuneration	(86,693.00)	(176,275.00)
Fund set up fee	-	(450,000.00)
Legal and professional fees	-	(25,134.00)
Transaction handling fee	(48,200.00)	(30,600.00)
Other expenses	(52,945.00)	(133,463.00)
	<u>(918,802.00)</u>	<u>(2,366,271.00)</u>
<b>PROFIT BEFORE INVESTMENT AND EXCHANGE DIFFERENCES</b>	<u>25,343,119.00</u>	<u>48,741,508.00</u>
<b>INVESTMENT GAINS AND EXCHANGE</b>		
Net loss on financial assets at fair value		
through profit or loss	-	-
Exchange gain	-	-
<b>NET INVESTMENT AND EXCHANGE GAINS</b>	-	-
<b>PROFIT BEFORE TAX</b>	<u>25,343,119.00</u>	<u>48,741,508.00</u>
Withholding taxes	-	-
<b>NET PROFIT/(LOSS) AND TOTAL COMPREHENSIVE</b>	<u>25,343,119.00</u>	<u>48,741,508.00</u>

**CMS MONEY MARKET FUND**  
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**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT 30 JUNE 2024**

	<b>30 June 2024</b>	<b>31 December 2023</b>
	<b>HKD</b>	<b>HKD</b>
<b>ASSETS</b>		
Financial assets at fair value through profit or loss		
Cash and cash equivalents	69,504,258.00	984,716,148.00
Interest receivable	8,083,973.00	7,753,951.00
Time deposits	1,070,588,481.00	153,392,956.00
Prepayments	53,905.00	
other account receivable	1,847.00	4,347.00
<b>TOTAL ASSETS</b>	<u>1,148,232,464.00</u>	<u>1,145,867,402.00</u>
<b>LIABILITIES</b>		
Management fee payable	154,938.00	153,384.00
Trustee fee payable	65,989.00	70,446.00
Accrued expenses and other payables	15,211.00	15,599.00
Audit Fee payable	262,968.00	176,275.00
<b>TOTAL LIABILITIES</b>	<u>499,106.00</u>	<u>415,704.00</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>1,147,733,358</u>	<u>1,145,451,698</u>
<b>NUMBER OF UNITS IN ISSUE</b>		
Class I (HKD)	10,316,396	10,587,246
Class B (HKD)	424,242	373,486
<b>NET ASSET VALUE PER UNIT</b>		
Class I (HKD)	<u>HKD 106.965</u>	<u>HKD 104.586</u>
Class B (HKD)	<u>HKD 104.474</u>	<u>HKD 102.200</u>

**CMS MONEY MARKET FUND**  
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**STATEMENT OF CHANGES IN NET ASSET ATTRIBUTABLE TO UNITHOLDERS**  
(UNAUDITED)

For the period from 1 January 2024 to 30 June 2024

	Number of units	HKD
<b>At inception 28 November 2022</b>	-	-
<b>Subscription of units</b>		
Class I (HKD)	19,352,786.530	1,954,472,794
Class B (HKD)	510,450.655	51,574,347
	<hr/> 19,863,237.185	<hr/> 2,006,047,141
<b>Redemption of units</b>		
Class I (HKD)	(8,765,540.565)	(895,443,091)
Class B (HKD)	(136,965.073)	(13,893,860)
	<hr/> (8,902,505.638)	<hr/> (909,336,951)
<b>Total comprehensive income</b>	-	48,741,508
	<hr/>	<hr/>
<b>At 31 December 2023</b>	<hr/> <u>10,960,731.547</u>	<hr/> <u>1,145,451,698</u>
<b>At 1 January 2024</b>	10,960,731.547	1,145,451,698
<b>Subscription of units</b>		
Class I (HKD)	1,787,257.301	188,568,045
Class B (HKD)	391,689.682	40,544,203
	<hr/> 2,178,946.983	<hr/> 229,112,248
<b>Redemption of units</b>		
Class I (HKD)	(2,058,107.310)	(216,785,269)
Class B (HKD)	(340,933.090)	(35,388,438)
	<hr/> (2,399,040.400)	<hr/> (252,173,707)
<b>Total comprehensive income</b>		25,343,119
<b>At 30 June 2024</b>	10,740,638.130	1,147,733,358

**CMS MONEY MARKET FUND**  
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**INVESTMENT PORTFOLIO(UNAUDITED)**  
**AS AT 30 JUNE 2024**

	<u>Holdings</u>	<u>Fair Value</u> HKD	<u>% of</u> <u>net assets</u>
<b>Total investment portfolio</b>		-	0.00%
<b>Other net assets</b>		1,147,733,358	100.00%
<b>Total net assets</b>		<u>1,147,733,358</u>	<u>100.00%</u>
		<b>Market</b> <b>Value</b> HKD	<b>% of</b> <b>net</b> <b>asset</b>
Daily liquid assets		1,147,733,358	100.00%
Weekly liquid assets		1,147,733,358	100.00%

**CMS MONEY MARKET FUND**

**(A sub-fund of CMS Funds)**

**STATEMENT OF MOVEMENT OF PORTFOLIO HOLDINGS (UNAUDITED)**

**For the period from 1 January 2024 to 30 June 2024**

There are no movements in portfolio holdings during the period

**CMS MONEY MARKET FUND**  
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**PERFORMANCE TABLE(UNAUDITED)**

**For the period from 1 January 2024 to 30 June 2024**

**1. NET ASSET VALUE**

<u>Financial period/year ended</u>	<u>Net asset value of the Sub-Fund HKD</u>	<u>Net asset value per unit HKD</u>
As at 30 June 2024		
Class I (HKD)	1,103,501,032	HKD 106.965
Class B (HKD)	44,322,353	HKD 104.474
As at 31 December 2023		
Class I (HKD)	1,107,281,126	HKD 104.586
Class B (HKD)	38,170,572	HKD 102.200

**2. HIGHEST / LOWEST NET ASSET VALUE PER UNIT**

<u>Financial period/year ended</u>	<u>Highest net asset value per unit HKD</u>	<u>Lowest net asset value per unit HKD</u>
As at 30 June 2024		
Class I (HKD)	HKD 106.9850	HKD 104.6460
Class B (HKD)	HKD 104.4930	HKD 102.2590
As at 31 December 2023		
Class I (HKD)	HKD 104.5880	HKD 103.7780
Class B (HKD)	HKD 102.2030	HKD 101.4270

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standard Board (“IASB”) and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong (“SFC”). The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2023, as described in Note 2 of the annual financial statements.