

Rayliant-ChinaAMC Transformative China Tech ETF (CNQQ)

ETF Holdings (as of 12.31.2025)

	Ticker	ISIN	SEDOL	% Weight	Market Value	Currency	Quantity
Total				100.00	13,998,724.21		
China				99.98	13,995,231.91		
Communication Services				16.78	2,348,877.60		
TENCENT HOLDINGS LTD	700 HK	KYG875721634	BMMV2K8	10.17	1,423,698.55	HKD	18,500.00
BAIDU INC-CLASS A	9888 HK	KYG070341048	B0J2D41	2.22	310,858.73	HKD	18,400.00
KUNLUN TECH CO LTD-A	300418 C2	CNE100001YF2	BD5CN13	0.37	51,907.23	CNY	8,700.00
GIANT NETWORK GROUP CO LTD-A	002558 C2	CNE1000010R3	BD6QVW1	0.75	105,295.31	CNY	17,000.00
BILIBILI INC-CLASS Z	9626 HK	KYG1098A1013	BLF8533	0.35	49,070.10	HKD	1,980.00
NETEASE INC	9999 HK	KYG6427A1022	BM93SF4	2.91	408,047.69	HKD	14,800.00
Consumer Discretionary				22.47	3,145,234.19		
ALIBABA GROUP HOLDING LTD	9988 HK	KYG017191142	BK6YZP5	9.21	1,289,742.54	HKD	70,300.00
JD.COM INC-CLASS A	9618 HK	KYG8208B1014	BKPQZT6	1.30	181,373.66	HKD	12,650.00
HAIER SMART HOME CO LTD-A	600690 C1	CNE000000CG9	BP3R3G9	0.33	46,661.28	CNY	12,500.00
NINGBO TUOPU GROUP CO LTD-A	601689 C1	CNE1000023J3	BYQDMF9	0.18	25,398.33	CNY	2,300.00
MIDEA GROUP CO LTD-A	000333 C2	CNE100001QQ5	BD5CPP1	1.48	206,858.44	CNY	18,500.00
BYD CO LTD -A	002594 C2	CNE100001526	BD5CQ69	2.01	281,029.59	CNY	20,100.00
GREE ELECTRIC APPLIANCES I-A	000651 C2	CNE0000001D4	BD5CPN9	0.70	97,828.08	CNY	17,000.00
SERES GROUP CO L-A	601127 C1	CNE1000028B9	BYV1VC8	0.28	39,805.41	CNY	2,300.00
HUIZHOU DESAY SV AUTOMOTIV-A	002920 C2	CNE1000033C7	BFY8GX9	0.17	24,097.18	CNY	1,400.00
MEITUAN-CLASS B	3690 HK	KYG596691041	BGJW376	4.32	605,180.12	HKD	45,600.00
NIO INC-CLASS A	9866 HK	KYG6525F1028	BPR9XV6	0.39	54,938.90	HKD	10,440.00
ECOVACS ROBOTICS CO LTD-A	603486 C1	CNE1000031N8	BDFWW61	0.10	13,852.23	CNY	1,200.00
LI AUTO INC-CLASS A	2015 HK	KYG5479M1050	BMW5M00	0.48	67,486.12	HKD	8,100.00
POP MART INTERNATIONAL GROUP	9992 HK	KYG7170M1033	BN6PP37	0.41	57,875.53	HKD	2,400.00
XPENG INC - CLASS A SHARES	9868 HK	KYG982AW1003	BP6FB33	0.89	124,373.04	HKD	12,200.00
ZHEJIANG LEAPMOTOR TECHNOL-H	9863 HK	CNE100005K77	BJLVDM7	0.21	28,733.75	HKD	4,600.00
Financials				1.64	229,434.84		
HITHINK ROYALFLUSH INFORMA-A	300033 C2	CNE100000JG3	BD5CN46	0.40	55,316.20	CNY	1,200.00
EAST MONEY INFORMATION CO-A	300059 C2	CNE100000MD4	BD5CPC8	1.24	174,118.64	CNY	52,500.00
Health Care				8.61	1,205,514.18		
SHANGHAI FOSUN PHARMACEUTI-A	600196 C1	CNE000000X38	BP3R3M5	0.22	30,700.08	CNY	8,100.00
JIANGSU HENGRUI PHARMACEUT-A	600276 C1	CNE0000014W7	BP3R369	1.75	245,466.72	CNY	28,800.00
3SBIO INC	1530 HK	KYG8875G1029	BY9D3L9	0.28	38,831.65	HKD	12,500.00
WUXI BIOLOGICS CAYMAN INC	2269 HK	KYG970081173	BL6B9P1	0.35	48,471.14	HKD	12,000.00
INNOVENT BIOLOGICS INC	1801 HK	KYG4818G1010	BGR6KX5	0.91	127,351.10	HKD	13,000.00
WUXI APPTEC CO LTD-A	603259 C1	CNE1000031K4	BHWLWV4	0.69	97,264.35	CNY	7,500.00
SHENZHEN MINDRAY BIO-MEDIC-A	300760 C2	CNE100003G67	BHQK864	2.06	288,841.36	CNY	10,600.00
AKESO INC	9926 HK	KYG0146B1032	BLFJ7Y1	0.62	87,106.22	HKD	6,000.00
BEIJING WANTAI BIOLOGICAL-A	603392 C1	CNE100004090	BMXTWX4	0.40	55,940.31	CNY	8,700.00
REMEGEN CO LTD-A	688331 C1	CNE100005B03	BQ3RT79	0.14	20,034.05	CNY	1,800.00
SICHUAN KELUN-BIOTECH BIOP-H	6990 HK	CNE1000062J1	BPXZ192	0.11	15,116.40	HKD	300.00
SHANGHAI UNITED IMAGING HE-A	688271 C1	CNE100005PN5	BN4P5F1	0.28	39,503.81	CNY	2,200.00
CSPC PHARMACEUTICAL GROUP LT	1093 HK	HK1093012172	6191997	0.42	58,484.51	HKD	54,000.00
SINO BIOPHARMACEUTICAL	1177 HK	KYG8167W1380	B00XSF9	0.37	52,402.49	HKD	66,000.00
Industrials				13.56	1,897,821.50		
YUTONG BUS CO LTD-A	600066 C1	CNE000000PY4	BP3R5T6	0.51	71,583.30	CNY	15,300.00
NARI TECHNOLOGY CO LTD-A	600406 C1	CNE000001G38	BP3R444	0.45	63,041.26	CNY	19,600.00
JIANGSU HENGLI HYDRAULIC C-A	601100 C1	CNE1000019R4	BP3RFJ6	0.35	48,749.64	CNY	3,100.00
SHANGHAI ELECTRIC GRP CO L-A	601727 C1	CNE100000D55	BP3R3T2	0.27	38,188.92	CNY	31,000.00
ZOOMLION HEAVY INDUSTRY S-A	000157 C2	CNE000001527	BD5CPZ1	0.23	32,721.20	CNY	26,500.00
ZHEJIANG SANHUA INTELLIGEN-A	002050 C2	CNE000001M22	BD5CDC4	0.99	139,280.03	CNY	17,600.00
GOTION HIGH-TECH CO LTD-A	002074 C2	CNE000001NY7	BD5CJ71	0.28	38,610.86	CNY	6,900.00
EVE ENERGY CO LTD-A	300014 C2	CNE100000GS4	BD5C7G6	1.08	151,481.71	CNY	16,100.00
SHENZHEN INOVANCE TECHNOLO-A	300124 C2	CNE100000V46	BD5CMN8	1.09	151,970.61	CNY	14,100.00
SUNWODA ELECTRONIC CO LTD-A	300207 C2	CNE100001260	BD5CCV6	0.26	36,666.57	CNY	9,800.00
SUNGWOW POWER SUPPLY CO LT-A	300274 C2	CNE1000018M7	BD5CGB4	1.21	168,857.09	CNY	6,900.00
WUXI LEAD INTELLIGENT EQUI-A	300450 C2	CNE100001ZF9	BD6QWJ5	0.36	50,772.33	CNY	7,100.00
CONTEMPORARY AMPEREX TECHN-A	300750 C2	CNE100003662	BHQPSY7	6.27	877,531.33	CNY	16,700.00
NINGBO DEYE TECHNOLOGY CO -A	605117 C1	CNE1000052S3	BP91NG5	0.20	28,366.62	CNY	2,300.00
Information Technology				36.74	5,143,705.45		
SUNNY OPTICAL TECH	2382 HK	KYG8586D1097	B1YBT08	0.29	40,423.45	HKD	4,800.00
HUA HONG SEMICONDUCTOR LTD-H	1347 HK	HK0000218211	BRB3857	0.34	47,728.56	HKD	5,000.00
SHENGYI TECHNOLOGY CO LTD -A	600183 C1	CNE000000XL5	BP3RC39	1.62	226,821.67	CNY	22,200.00
HUNDSUN TECHNOLOGIES INC-A	600570 C1	CNE000001GD5	BP3R6B5	0.28	39,686.95	CNY	9,200.00
360 SECURITY TECHNOLOGY IN-A	601360 C1	CNE100002RZ2	BDF57C1	0.52	72,397.56	CNY	45,300.00
LONGI GREEN ENERGY TECHNOL-A	601012 C1	CNE100001FR6	BRTL411	0.48	66,662.85	CNY	25,600.00
ZTE CORP-A	000063 C2	CNE000000TK5	BD5CPY0	1.03	144,014.19	CNY	26,600.00

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Total				100.00	13,998,724.21		
Information Technology (continued)							
	UNISPLENDOUR CORP LTD-A	000938 C2	CNE0000010T1	BD5CBG4	0.30	42,236.59	CNY 12,000.00
	HGTECH CO LTD-A	000988 C2	CNE000001303	BD5CCY9	0.41	57,886.88	CNY 5,100.00
	UNIGROUP GUOXIN MICROELECT-A	002049 C2	CNE000001M14	BD5CL75	0.48	66,528.21	CNY 5,900.00
	TONGFU MICROELECTRONIC CO-A	002156 C2	CNE1000006C3	BD5M001	0.40	56,637.38	CNY 10,500.00
	IFLYTEK CO LTD - A	002230 C2	CNE100000B81	BD5CENN5	0.71	100,015.88	CNY 13,900.00
	ZHEJIANG DAHUA TECHNOLOGY-A	002236 C2	CNE100000BJ4	BD5CNJ1	0.34	47,694.16	CNY 17,600.00
	GOERTEK INC -A	002241 C2	CNE100000BP1	BD5CNT1	0.27	37,406.71	CNY 9,100.00
	NAURA TECHNOLOGY GROUP CO-A	002371 C2	CNE100000ML7	BD5LYF1	1.45	203,621.02	CNY 3,100.00
	WUS PRINTED CIRCUIT KUNSHA-A	002463 C2	CNE100000SP5	BD5C7Z5	1.28	178,775.40	CNY 17,100.00
	LUXSHARE PRECISION INDUSTR-A	002475 C2	CNE100000TP3	BD5CN80	1.11	154,976.39	CNY 19,100.00
	ZHEJIANG JINGSHENG MECHANI-A	300316 C2	CNE100001DJ8	BD5M1Y2	0.34	47,323.01	CNY 9,000.00
	CHAOZHOU THREE-CIRCLE GROU-A	300408 C2	CNE100001Y42	BD5CLT7	0.75	104,733.02	CNY 16,000.00
	BOE TECHNOLOGY GROUP CO LT-A	000725 C2	CNE0000016L5	BD5CPL7	1.37	191,851.00	CNY 318,500.00
	VICTORY GIANT TECHNOLOGY -A	300476 C2	CNE1000020V4	BD76164	0.71	98,751.22	CNY 2,400.00
	EOPTOLINK TECHNOLOGY INC L-A	300502 C2	CNE100002615	BD761B9	1.72	240,432.67	CNY 3,900.00
	SHENZHEN KINWONG ELECTRONI-A	603228 C1	CNE100002FZ7	BYW5QV3	0.17	24,052.40	CNY 2,300.00
	ZHONGJI INNOLIGHT CO LTD-A	300308 C2	CNE100001CY9	BFFJRM7	4.36	610,942.60	CNY 7,000.00
	XIAOMI CORP-CLASS B	1810 HK	KYG9830T1067	BG0ZMJ9	5.27	737,165.32	HKD 146,000.00
	SHENNAN CIRCUITS CO LTD-A	002916 C2	CNE100003373	BFY8GV7	0.38	53,176.90	CNY 1,600.00
	YANGTZE OPTICAL FIBRE AND -A	601869 C1	CNE1000036B2	BF0XD15	0.07	9,989.13	CNY 600.00
	GIGADEVICE SEMICONDUCTO-CL A	603986 C1	CNE1000030S9	BHWWLWF8	1.09	153,272.19	CNY 5,000.00
	FOXCONN INDUSTRIAL INTERNE-A	601138 C1	CNE1000031P3	BG20N99	0.86	120,740.57	CNY 13,600.00
	OMNIVISION INTEGRATED CIRCUI	603501 C1	CNE100002XM8	BK947V2	0.80	111,683.74	CNY 6,200.00
	AVARY HOLDING SHENZHEN CO -A	002938 C2	CNE100003GF5	BKDQ800	0.21	28,947.52	CNY 4,000.00
	SUZHOU TFC OPTICAL COMMUNI-A	300394 C2	CNE100001XQ1	BL5P4J3	0.31	43,573.66	CNY 1,500.00
	HANGZHOU CHANG CHUAN TECHN-A	300604 C2	CNE100002Q09	BMTCW71	0.30	42,036.14	CNY 2,900.00
	ADVANCED MICRO-FABRICATION-A	688012 C1	CNE100003MM9	BK71F66	0.33	46,824.24	CNY 1,200.00
	MONTAGE TECHNOLOGY CO LTD-A	688008 C1	CNE100003MN7	BK71F77	0.92	128,094.77	CNY 7,600.00
	BEIJING KINGSOFT OFFICE SO-A	688111 C1	CNE100003PM2	BNR4NQ2	0.44	61,508.90	CNY 1,400.00
	SENSETIME GROUP INC-CLASS B	20 HK	KYG8062L1041	BPK3C96	0.38	53,137.37	HKD 188,000.00
	ROCKCHIP ELECTRONICS CO L-A	603893 C1	CNE100003RK2	BL58MB0	0.20	28,058.72	CNY 1,100.00
	CHINA RESOURCES MICROELECT-A	688396 C1	CNE100003S06	BP91NW1	0.64	89,244.55	CNY 11,800.00
	VERISILICON MICROELECTRONI-A	688521 C1	CNE100004413	BMGYHP3	0.31	43,114.23	CNY 2,200.00
	CAMBRICON TECHNOLOGIES-A	688256 C1	CNE1000041R8	BNHPMD5	2.22	310,318.78	CNY 1,600.00
	EMPYREAN TECHNOLOGY CO LTD-A	301269 C2	CNE100005GY1	BNHSQB0	0.11	15,213.47	CNY 1,000.00
	ACM RESEARCH SHANGHAI I-A	688082 C1	CNE100004ZD8	BMF7PQ0	0.11	15,113.32	CNY 600.00
	PIOTECH INC-A	688072 C1	CNE100005998	BNDKP79	0.27	37,772.56	CNY 800.00
	HUAQIN TECHNOLOGY CO LTD-A	603296 C1	CNE100006M82	BSNVN51	0.15	20,772.62	CNY 1,600.00
	HORIZON ROBOTICS INC	9660 HK	KYG4602S1057	BS5YNY7	0.44	61,415.28	HKD 55,200.00
	LENOVO GROUP LTD	992 HK	HK0992009065	6218089	0.22	30,931.70	HKD 26,000.00
Materials					0.18	24,644.02	
	SHANGHAI PUTAILAI NEW ENERGY	603659 C1	CNE100002TX3	BF2DZJ5	0.18	24,644.02	CNY 6,300.00
Others					0.00	0.13	
	CLSA GM-CW26 Sol CnAMC NGn	CLSAG190 HK	XS3193449850				USD 5.00
	China Offshore Spot	CNH			0.00	0.13	CNH 0.88
Hong Kong					0.00	169.38	
Others					0.00	169.38	
	HONG KONG DOLLAR	HKD			0.00	169.38	HKD 1,318.39
United States					0.02	3,322.92	
Others					0.02	3,322.92	
	US DOLLAR	USD			0.02	3,322.92	USD 3,322.92