DA CHENG GLOBAL SELECT BOND FUND

(SUB-FUND OF DCI INVESTMENT TRUST)

SEMI-ANNUAL REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

大成國際
DA CHENG INTERNATIONAL

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DCI INVESTMENT TRUST
FOR THE PERIOD ENDED 30 JUNE 2026

SEMI-ANNUAL REPORT

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MANAGEMENT AND ADMINISTRATION

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REPORT OF THE MANAGER TO THE UNITHOLDERS

DA CHENG GLOBAL SELECT BOND FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

Fund Performance

Da Cheng Global Select Bond Fund (the “Sub-Fund”) provides stable income as well as capital growth over the medium to long term by investing in a globally diversified portfolio of debt securities. As at 30 June 2026, the Sub-Fund had net assets attributable to unitholders of approximately USD 16,409,353.

Market Overview

Following a cumulative 175 bps of rate cuts across 2024 and 2025, the Federal Reserve kept the federal funds rate target range unchanged at 3.50%–3.75% throughout H1 2026. With the accession of Kevin Warsh to the Federal Reserve Chairmanship in May 2026, the central bank maintained a cautious, data-dependent stance. Driven by sticky inflation (partly stemming from global supply chain and energy disruptions) alongside resilient economic and labor market data, market expectations shifted dramatically from anticipating further rate cuts early in the year to pricing in a prolonged pause—and even the potential for rate hikes by year-end. At its June meeting, the Fed removed traditional forward guidance from its statement and raised its PCE inflation forecast, signaling that maintaining inflation stability remains its primary focus.

At the same time, persistent geopolitical volatility kept market pricing relatively conservative and cautious, driving the U.S. Treasury yields upward during the first half of the year. Coupled with fading rate-cut expectations, sticky short-end inflation, and heavy long-term Treasury supply, the U.S. Treasury yield curve shifted higher and bear-steepened: Short-End (2-Year): Yields rose from ~3.60% at year-end 2025 to ~4.20%–4.25% by mid-2026. Intermediate (10-Year): Yields climbed from ~4.20% to ~4.65%. Long-End (30-Year): Yields expanded from ~4.80% to ~5.20%.

With investment-grade USD credit spreads compressed to extreme lows, high-yield bonds offered compelling risk-adjusted value due to their wider credit spread cushions and attractive static yield levels, drawing tactical allocation inflows from absolute-return investors. Supported by robust demand for energy and industrial metals, ample foreign exchange reserves, and sound fiscal positioning, credit spreads in Emerging Market hovered near lows, driving top-tier performance. Countries facing geopolitical friction, fiscal vulnerability, or high reliance on energy imports experienced heightened volatility, resulting in significant sector and country-level divergence.

REPORT OF THE MANAGER TO THE UNITHOLDERS

DA CHENG GLOBAL SELECT BOND FUND
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Market outlook

For H2 2026, strategy wide we will focus on high-quality coupon carry, strict short-duration risk control, and navigating policy transparency under the new Fed leadership and geopolitical tension. Coupon income remains the primary anchor of total returns for short-term USD bond funds.

With core CPI and PCE inflation remaining elevated above the 2.0% target, room for further policy easing is effectively closed in the near term. Furthermore, under Chair Kevin Warsh's policy framework—which emphasizes reduced forward guidance and heightened data dependence—interest rate volatility may stay elevated. In this environment, capital gains driven by duration extension will remain constrained, making a "stable coupon carry" strategy the most reliable path to capital preservation and steady income. Persistent U.S. fiscal deficits and new supply of Treasury issuance will continue to exert upward pressure on long-end yields, reinforcing a steepening trend across the curve. Ongoing geopolitical uncertainties may also periodically amplify long-end volatility and risk aversion.

We maintain a disciplined short-to-intermediate duration stance (focusing on the 1-to-3 year maturity bucket) to insulate the fund from long-end steepening risks while capturing high short-end yields. Additionally, against the backdrop of historical tightness in investment-grade spreads, high-yield market offer unique allocation value due to their wider credit spreads and attractive all in yields. To capture the high-yield sector's beta while prudently managing concentration risks and Moderate risk appetite, we will adopt a highly diversified portfolio approach and Selective Allocation to Top-Tier Sectors and Issuers globally.

Da Cheng International Asset Management Company Limited

31 August 2026

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DA CHENG GLOBAL SELECT BOND FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2026

	DA CHENG GLOBAL SELECT BOND FUND
	30 JUNE 2026 (Unaudited) USD
Assets	
Investments	15,653,390
Interest receivable	249,452
Prepayments and other current assets	773
Derivatives	5,452
Cash and cash equivalents	503,534
Total assets	16,412,601
Liabilities	
Management fee payable	354
Trustee fee payable	2,661
Amount payable on redemption of units	19,128
Accrued expenses and other payables	13,281
Total liabilities	35,424
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (in accordance with IFRS Accounting Standards)	16,377,177
Adjustment for different basis adopted by the Sub-Fund in arriving at net assets attributable to unitholders	32,176
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (in accordance with the Sub-Fund's explanatory memorandum)	16,409,353

UNITS IN ISSUE

– USD Class A	28,876
– RMB Class A (Hedged)	56,059
– USD Class M	549,730
– RMB Class M	4,236,200
– HKD Class M	2,700,163
– RMB Class A	9,204
– HKD Class A	1,102

DCI INVESTMENT TRUST
DA CHENG GLOBAL SELECT BOND FUND
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STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2026

NET ASSET VALUE PER UNIT

- USD Class A	10.54
- RMB Class A (Hedged)	10.25
- USD Class M	10.79
- RMB Class M	10.20
- HKD Class M	10.78
- RMB Class A	9.93
- HKD Class A	10.04

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DA CHENG GLOBAL SELECT BOND FUND
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STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

	Note	DA CHENG GLOBAL SELECT BOND FUND 1 JANUARY 2026 TO 30 JUNE 2026 (Unaudited) USD
Income		
Interest income from bank deposits		187
Interest income from investments		744,888
Net gains/(losses) on investments		640,782
Net foreign exchange losses		(285,213)
Other income		26
Total investment income		1,100,670
Expenses		
Management fee		4,241
Trustee fee		27,581
Custodian fee		4,824
Service fee		10,900
Transaction handling fees		2,215
Transaction costs		2,021
Auditors' remuneration		10,662
Legal and other professional fees		1,604
Other expenses	1	1,536
Total operating expenses		65,584
Profit/ (Loss) before distribution and tax		1,035,086
Distribution to unitholders		(6,917)
Profit/ (Loss) after distribution and before tax		1,028,169
Taxation		-
Increase/ (Decrease) in net assets attributable to unitholders (in accordance with IFRS Accounting Standards)		1,028,169
Adjustment for different basis adopted by the sub-Fund in arriving net assets attribute to unitholders		(39,045)
Net assets attributable to unitholders (in accordance with the Sub-Fund’s explanatory memorandum)		989,124

DCI INVESTMENT TRUST
DA CHENG GLOBAL SELECT BOND FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

	1 JANUARY 2026 TO 30 JUNE 2026 (Unaudited) USD
Net assets attributable to unitholders at the beginning of the period	-
Subscription of units	16,277,520
Redemption of units	(889,467)
Net increase from unit transactions	15,388,053
Increase in net assets attributable to unitholders	989,124
Net assets attributable to unitholders at the end of the period	16,377,177

	USD Class A	RMB Class A (Hedged)	USD Class M	RMB Class M
Number of units in issue at the beginning of the year	-	-	-	-
Units issued	34,369	106,059	552,091	4,236,200
Units redeemed	(5,493)	(50,000)	(2,361)	-
Net assets attributable to unitholders at the end of the period	28,876	56,059	549,730	4,236,200

	HKD Class M	RMB Class A	HKD Class A
Number of units in issue at the beginning of the year	-	-	-
Units issued	2,836,641	385,942	1,102
Units redeemed	(136,478)	(376,738)	-
Net assets attributable to unitholders at the end of the period	2,700,163	9,204	1,102

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DA CHENG GLOBAL SELECT BOND FUNDs
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INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2026

	Holdings	Market Value USD	% of Net Asset
Listed investments			
Listed Deposit Receipt			
Bond			
CAYMAN ISLANDS			
AAC TECHNOLOGIES HLDGS INC 3.75% S/A 02JUN2031	200,000	187,870	1.15
BSF FINANCE 5.761% 03SEP2035	200,000	196,816	1.20
CHINA			
BINZHOU BINCHENG DISTRICT ECONOMIC DEVELOPMENT 7.8% S/A 08NOV2026	1,000,000	147,233	0.90
CHENGDU DONGJIN HUAITOU RONGHE INDUSTRY INVESTMENT 7.6% 10JAN2028	500,000	494,510	3.01
JINING CITY DEVELOPMENT CAPITAL HOLDING CO LTD 7% S/A 30SEP2027	1,000,000	141,504	0.86
LIAOCHENG EASTERN NEW CITY INVESTMENT HLDG GROUP 6.99% S/A 01DEC2028	2,500,000	364,474	2.23
LIAOCHENG EASTERN NEW CITY INVESTMENT HLDG GROUP 6.99% S/A 28NOV2028	2,500,000	364,474	2.23
LINYI EASTERN CITY CONSTRUCTION INVESTMENT GROUP 6.9% S/A 21JAN2029	2,500,000	364,477	2.23
LUOYANG GUOYUAN INVESTMENT HOLDING GROUP CO LTD 7% S/A 26JAN2027	1,000,000	147,331	0.90
LUOYANG GUOYUAN INVESTMENT HOLDING GROUP CO LTD 7.5% S/A 22MAR2027	1,000,000	142,357	0.87
MIXIN INT TRADING CO LTD 6.9% S/A 03JUL2027	1,000,000	143,566	0.88
QIHE URBAN INVESTMENT CONSTRUCTION GROUP CO LTD 7% S/A 24JAN2028	2,000,000	291,932	1.78
QIHE URBAN INVESTMENT CONSTRUCTION GROUP CO LTD 7% S/A 28MAR2028	2,500,000	362,677	2.21
QINGDAO OCEANTEC VALLEY INVESTMENT DEVELOPMENT GROUP 6.8% A 11SEP2027	2,500,000	364,768	2.23
SHANDONG GAOCHUANG HOLDING GROUP CO LTD 6.9% A 06NOV2027	1,000,000	143,317	0.88
SHANDONG GAOCHUANG HOLDING GROUP CO LTD 6.9% A 11MAR2028	2,500,000	365,195	2.23
SHOUGUANG CITY CONSTRUCTION INVESTMENT DEVELOPMENT 6.6% S/A 14MAY2027	1,000,000	147,498	0.90
SICHUAN KAIZHOU DEVELOPMENT HOLDING GROUP CO LTD 6.5% S/A 24NOV2028	2,500,000	359,662	2.20
WEIFANG GUOKONG DEVELOPMENT GROUP CO LTD 6.95% S/A 24JAN2028	200,000	189,000	1.15
WEIFANG OCEAN INVESTMENT GROUP CO LTD 6.9% S/A 04NOV2028	2,500,000	364,466	2.23
XIAOXIAN CONSTRUCTION INVESTMENT GROUP CO LTD 7.8% S/A 11JUN2027	3,200,000	467,766	2.85
ZIBO ZICHUAN FINANCE HOLDING CO LTD 6.9% S/A 28FEB2028	200,000	195,816	1.20

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INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2026

	Holdings	Market Value USD	% of Net Asset
Listed investments(Continued)			
Listed Deposit Receipt(Continued)			
Bond(Continued)			
FRANCE			
BNP PARIBAS SA 4.5% S/A PERP REGS	300,000	280,425	1.71
HONG KONG			
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD 5% S/A 08OCT2035	240,000	236,765	1.45
LENOVO GROUP LTD 3.421% S/A 02NOV2030 REGS	300,000	283,554	1.73
NANYANG COMMERCIAL BANK LTD 6% S/A 6AUG2034	400,000	408,760	2.50
WELL LINK LIFE INSURANCE 7.875% S/A 23JUN2036	300,000	289,410	1.77
XINHUADA INVESTMENT AND DEVELOPMENT CO LTD 6.95% A 30APR2028	2,500,000	368,015	2.25
INDIA			
ADANI ELECTRICITY MUMBAI LTD 3.949% S/A 12FEB2030 REGS	200,000	188,468	1.15
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.375% S/A 03JUL2029 REGS	500,000	486,285	2.96
JAPAN			
MIZUHO FINANCIAL GROUP INC S+1.25% Q 08JUL2031	400,000	404,700	2.47
NOMURA HLDGS INC S+1.14% Q 14JUL2031	500,000	501,685	3.06
SUMITOMO MITSUI FINANCIAL GROUP INC S+1.19% Q 08JUL2031	200,000	201,874	1.23
KOREA			
WOORI BANK 6.375% S/A PERP REGS	200,000	207,068	1.26
SAUDI ARABIA			
SAUDI GOVERNMENT INTL BOND 4.875% S/A 12JAN2036 REGS	200,000	196,780	1.20
SINGAPORE			
FUBON LIFE SINGAPORE PTE LTD 5.45% 10DEC2035	200,000	197,714	1.21
NANSHAN LIFE PTE LTD 5.45% S/A 11SEP2034	600,000	584,568	3.57
SHIN KONG LIFE SG PTE 6.95% S/A 26JUN2035	200,000	209,676	1.28
THAILAND			
BANGKOK BANK PCL/HONG KONG 5.082% S/A 26NOV2035 REGS	200,000	197,716	1.21
UAE			
ABU DHABI COMMERCIAL BANK PJSC S+0.78% Q 11FEB2031	400,000	394,724	2.41

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INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2026

	Holdings	Market Value USD	% of Net Asset
Listed investments(Continued)			
Listed Deposit Receipt(Continued)			
Bond(Continued)			
UNITED KINGDOM			
BARCLAYS PLC S+1.01% Q 11NOV2029	400,000	401,376	2.45
HSBC HLDGS PLC 4.6% S/A PERP	300,000	282,225	1.72
VIRGIN ISL, BT			
HENGRUI INTERNATIONAL BVI CO LTD 7.8% S/A 05JAN2027	1,000,000	143,859	0.88
HONGKONG ELECTRIC FINANCE LTD 4.75% S/A 03FEB2036	200,000	198,864	1.21
REGENT ORIENTAL INTL CO LTD 6.9% S/A 07AUG2027	2,500,000	364,768	2.23
Total listed/quoted investment	45,740,000	12,975,988	79.23
Unlisted Collective Investment Schemes			
AUSTRALIA			
MACQUARIE BANK LTD 5.642% S/A 13AUG2036 REGS	200,000	200,378	1.22
CHINA			
LINZHOU CITY INVESTMENT 7.5% S/A 28JUN2027	2,500,000	367,713	2.25
TAI AN HIGH-TECH CONSTRUCTION GROUP CO LTD 6.9% 19MAY2028	200,000	194,466	1.19
TAI AN HIGH-TECH CONSTRUCTION GROUP CO LTD 6.95% 21MAR2028	200,000	193,124	1.18
FRANCE			
CREDIT AGRICOLE SA 5.862% S/A 09JAN2036	300,000	309,954	1.89
KOREA			
LG ENERGY SOLUTION S+1.56% Q 02APR2031	500,000	504,130	3.08
NEW ZEALAND			
ANZ NEW ZEALAND INTL LTD/LONDON S+0.75% Q 22JAN2031 REGS	500,000	500,565	3.06
UNITED STATES			
CITIGROUP INC S+1.463% Q 07MAY2031	400,000	407,072	2.49
Total unlisted investment		2,677,402	16.35
Foreign Currency Forward Contracts		5,452	0.03
Total investment		15,658,842	95.61
Other net assets		718,335	4.39
Total net assets as at 30 June 2026		16,377,177	100.00
Total investments, at cost		15,563,002	

DCI INVESTMENT TRUST
DA CHENG GLOBAL SELECT BOND FUND
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

Listed/Quoted Equities	1 January 2026	Additions	Bonus / Dividends	Deductions	30 June 2026
Bond					
CAYMAN ISLANDS					
AAC TECHNOLOGIES HLDGS INC 3.75% S/A 02JUN2031	-	200,000	-	-	200,000
BSF FINANCE 5.761% 03SEP2035	-	200,000	-	-	200,000
CHINA					
BINZHOU BINCHENG DISTRICT ECONOMIC DEVELOPMENT 7.8% S/A 08NOV2026	8,000,000	-	-	(7,000,000)	1,000,000
CHENGDU DONGJIN HUAITOU RONGHE INDUSTRY INVESTMENT 7.6% 10JAN2028	-	500,000	-	-	500,000
JINING CITY DEVELOPMENT CAPITAL HOLDING CO LTD 7% S/A 30SEP2027	6,100,000	-	-	(5,100,000)	1,000,000
LIAOCHENG EASTERN NEW CITY INVESTMENT HLDG GROUP 6.99% S/A 01DEC2028	-	2,500,000	-	-	2,500,000
LIAOCHENG EASTERN NEW CITY INVESTMENT HLDG GROUP 6.99% S/A 28NOV2028	-	2,500,000	-	-	2,500,000
LINYI EASTERN CITY CONSTRUCTION INVESTMENT GROUP 6.9% S/A 21JAN2029	-	2,500,000	-	-	2,500,000
LINYI EASTERN CITY CONSTRUCTION INVESTMENT GROUP 7.9% S/A 12MAR2026	6,100,000	-	-	(6,100,000)	-
LUOYANG GUOYUAN INVESTMENT HOLDING GROUP CO LTD 7% S/A 26JAN2027	4,000,000	-	-	(3,000,000)	1,000,000
LUOYANG GUOYUAN INVESTMENT HOLDING GROUP CO LTD 7.5% S/A 22MAR2027	2,000,000	-	-	(1,000,000)	1,000,000
MIXIN INT TRADING CO LTD 6.9% S/A 03JUL2027	6,100,000	-	-	(5,100,000)	1,000,000
QIHE URBAN INVESTMENT CONSTRUCTION GROUP CO LTD 7% S/A 24JAN2028	-	2,000,000	-	-	2,000,000
QIHE URBAN INVESTMENT CONSTRUCTION GROUP CO LTD 7% S/A 28MAR2028	-	2,500,000	-	-	2,500,000
QINGDAO OCEANTEC VALLEY INVESTMENT DEVELOPMENT GROUP 6.8% A 11SEP2027	-	2,500,000	-	-	2,500,000
SHANDONG GAOCHUANG HOLDING GROUP CO LTD 6.9% A 06NOV2027	6,100,000	-	-	(5,100,000)	1,000,000
SHANDONG GAOCHUANG HOLDING GROUP CO LTD 6.9% A 11MAR2028	-	2,500,000	-	-	2,500,000
SHOUGUANG CITY CONSTRUCTION INVESTMENT DEVELOPMENT 6.6% S/A 14MAY2027	8,100,000	-	-	(7,100,000)	1,000,000
SICHUAN KAIZHOU DEVELOPMENT HOLDING GROUP CO LTD 6.5% S/A 24NOV2028	-	2,500,000	-	-	2,500,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

Listed/Quoted Equities (Continued)	1 January 2026	Additions	Bonus / Dividends	Deductions	30 June 2026
CHINA (Continued)					
WEIFANG GUOKONG DEVELOPMENT GROUP CO LTD 6.95% S/A 24JAN2028	900,000	-	-	(700,000)	200,000
WEIFANG OCEAN INVESTMENT GROUP CO LTD 6.9% S/A 04NOV2028	-	2,500,000	-	-	2,500,000
XIAOXIAN CONSTRUCTION INVESTMENT GROUP CO LTD 7.8% S/A 11JUN2027	-	3,200,000	-	-	3,200,000
ZIBO ZICHUAN FINANCE HOLDING CO LTD 6.9% S/A 28FEB2028	600,000	-	-	(400,000)	200,000
FRANCE					
BNP PARIBAS SA 4.5% S/A PERP REGS	-	300,000	-	-	300,000
HONG KONG					
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD 5% S/A 08OCT2035	240,000	-	-	-	240,000
LENOVO GROUP LTD 3.421% S/A 02NOV2030 REGS	300,000	-	-	-	300,000
NANYANG COMMERCIAL BANK LTD 6% S/A 6AUG2034	400,000	-	-	-	400,000
WELL LINK LIFE INSURANCE 7.875% S/A 23JUN2036	-	300,000	-	-	300,000
XINHUADA INVESTMENT AND DEVELOPMENT CO LTD 6.95% A 30APR2028	-	2,500,000	-	-	2,500,000
INDIA					
ADANI ELECTRICITY MUMBAI LTD 3.949% S/A 12FEB2030 REGS	-	200,000	-	-	200,000
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.375% S/A 03JUL2029 REGS	-	500,000	-	-	500,000
JAPAN					
MIZUHO FINANCIAL GROUP INC S+1.25% Q 08JUL2031	400,000	-	-	-	400,000
NOMURA HLDGS INC S+1.14% Q 14JUL2031	-	500,000	-	-	500,000
SUMITOMO MITSUI FINANCIAL GROUP INC S+1.19% Q 08JUL2031	400,000	-	-	(200,000)	200,000
KOREA					
WOORI BANK 6.375% S/A PERP REGS	200,000	-	-	-	200,000
SAUDI ARABIA					
SAUDI GOVERNMENT INTL BOND 4.875% S/A 12JAN2036 REGS	-	200,000	-	-	200,000
SINGAPORE					
FUBON LIFE SINGAPORE PTE LTD 5.45% 10DEC2035	200,000	-	-	-	200,000
NANSHAN LIFE PTE LTD 5.45% S/A 11SEP2034	400,000	200,000	-	-	600,000
SHIN KONG LIFE SG PTE 6.95% S/A 26JUN2035	-	200,000	-	-	200,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

Listed/Quoted Equities (Continued)	**1 January 2026**	**Additions**	**Bonus / Dividends**	**Deductions**	**30 June 2026**
THAILAND					
BANGKOK BANK PCL/HONG KONG 5.082% S/A 26NOV2035 REGS	-	200,000	-	-	200,000
UAE					
ABU DHABI COMMERCIAL BANK PJSC S+0.78% Q 11FEB2031	-	400,000	-	-	400,000
UNITED KINGDOM					
BARCLAYS PLC S+1.01% Q 11NOV2029	400,000	-	-	-	400,000
HSBC HLDGS PLC 4.6% S/A PERP	300,000	-	-	-	300,000
UNITED STATES					
UNITED STATES OF AMERICA TREASURY BILL 0% 27JAN2026	400,000	-	-	(400,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% 31MAR2026	-	400,000	-	(400,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 21APR2026	-	300,000	-	(300,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 26MAY2026	-	1,000,000	-	(1,000,000)	-
VIRGIN ISL, BT					
HENGRUI INTERNATIONAL BVI CO LTD 7.8% S/A 05JAN2027	6,100,000	-	-	(5,100,000)	1,000,000
HONGKONG ELECTRIC FINANCE LTD 4.75% S/A 03FEB2036	-	200,000	-	-	200,000
REGENT ORIENTAL INTL CO LTD 6.9% S/A 07AUG2027	-	2,500,000	-	-	2,500,000
Unlisted Collective Investment Schemes					
Bond					
AUSTRALIA					
MACQUARIE BANK LTD 5.642% S/A 13AUG2036 REGS	200,000	-	-	-	200,000
CHINA					
LINZHOU CITY INVESTMENT 7.5% S/A 28JUN2027	-	2,500,000	-	-	2,500,000
LUOYANG SHENGSHI URBAN CONSTRUCTION INVESTMENT CO 7.5% S/A 19JUN2026	-	1,300,000	-	(1,300,000)	-
TAI AN HIGH-TECH CONSTRUCTION GROUP CO LTD 6.9% 19MAY2028	-	200,000	-	-	200,000
TAI AN HIGH-TECH CONSTRUCTION GROUP CO LTD 6.95% 21MAR2028	-	200,000	-	-	200,000
FRANCE					
CREDIT AGRICOLE SA 5.862% S/A 09JAN2036	-	300,000	-	-	300,000
KOREA					
LG ENERGY SOLUTION S+1.56% Q 02APR2031	-	500,000	-	-	500,000

大成國際
DA CHENG INTERNATIONAL

DCI INVESTMENT TRUST
DA CHENG GLOBAL SELECT BOND FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

Unlisted Collective Investment Schemes (Continued)	1 January 2026	Additions	Bonus / Dividends	Deductions	30 June 2026
NEW ZEALAND					
ANZ NEW ZEALAND INTL LTD/LONDON S+0.75% Q 22JAN2031 REGS	-	500,000	-	-	500,000
AUSTRALIA					
CITIGROUP INC S+1.463% Q 07MAY2031	400,000	-	-	-	400,000
UNITED STATES OF AMERICA TREASURY BILL 0% A 14APR2026	-	200,000	-	(200,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 30JUN2026	-	500,000	-	(500,000)	-

DCI INVESTMENT TRUST
DA CHENG GLOBAL SELECT BOND FUND
(A SUB-FUND OF DCI INVESTMENT TRUST)

PERFORMANCE RECORD (UNAUDITED)
AS AT 30 JUNE 2026

Net asset values

	Net asset value of the Sub-Fund	Net asset value per unit						
	USD	USD	RMB (Hedged)	USD	RMB	HKD	RMB	HKD
		Class A	Class A	Class M	Class M	Class M	Class A	Class A
At the end of financial period dated								
30 June 2026	16,409,353	10.54	10.25	10.79	10.20	10.78	9.93	10.04

Highest and lowest net asset value per unit

Financial period ended	Highest issue price per unit USD Class A	Highest issue price per unit RMB(Hedged) Class A	Highest issue price per unit USD Class M	Highest issue price per unit RMB Class M	Highest issue price per unit HKD Class M	Highest issue price per unit RMB Class A	Highest issue price per unit HKD Class A
30 June 2026	10.59	10.46	10.80	10.22	10.79	10.12	10.09

	Lowest issue price per unit USD Class A	Lowest issue price per unit RMB(Hedged) Class A	Lowest issue price per unit USD Class M	Lowest issue price per unit RMB Class M	Lowest issue price per unit HKD Class M	Lowest issue price per unit RMB Class A	Lowest issue price per unit HKD Class A
30 June 2026	10.00	9.98	10.00	9.96	9.98	9.87	9.99

NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") 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 2025, as described in Note 1 of the annual financial statements.

Note 1: During the period ended 30 June 2026, the other expenses (bank charges) paid to its connected person of Trustee were as follows:

	30/06/2026
Bank of China (Hong Kong) Limited	182.28