

平成 30 年 12 月期 中間決算短信（平成 30 年 1 月 1 日～平成 30 年 6 月 30 日）

Interim Earning Report for Fiscal Year ending December 2018 (January 1, 2018 – June 30, 2018)

平成 30 年 9 月 4 日

September 4, 2018

ファンド名	ChinaAMC CSI 300 Index ETF-JDR	上場取引所	東
コード番号	1575	売買単位	10 口
連動対象指標	CSI300 指数		
主要投資資産	株式		
管理会社	チャイナ・アセット・マネジメント（香港）・リミテッド		
URL	http://etfjdr.chinaamc.com.hk		
代表者	(役職名) 最高経営責任者	(氏名) 張 霄岭	
問合せ先責任者	(役職名) アンダーソン・毛利・友常 法律事務所 弁護士	(氏名) 飛岡 和明	(TEL) 03(6775)1000

Fund name:	ChinaAMC CSI 300 Index ETF-JDR	Listed Exchange:	TSE
Code:	1575	Trading unit:	10 units
Underlying indicator:	CSI 300 Index		
Primary invested assets:	Stocks		
Management co.:	China Asset Management (Hong Kong) Limited		
URL:	http://etfjdr.chinaamc.com.hk		
Representative:	(Title) Chief Executive Officer	(Name) Zhang Xiaoling	
Contact person:	(Title) Anderson Mori & Tomotsune, Attorney-at-law	(Name) Kazuaki Tobioka	(TEL) 03(6775)1000

半期報告書提出予定日 平成 30 年 10 月 1 日

Scheduled date of submission of Semi-annual Report: October 1, 2018

I ファンドの運用状況

I Fund Management

1. 平成 30 年 6 月中間期の運用状況（平成 30 年 1 月 1 日～平成 30 年 6 月 30 日）

1. Management Status for Half-Year ended June 2018 (from January 1, 2018 to June 30, 2018)

(1) 信託財産である外国 ETF の資産内訳

(百万円未満切捨て)

(1) Assets of Trust Asset Foreign ETF

(amounts below 1 mil. yen are discarded)

	主要投資資産 Primary Invested Assets		現金・預金・その他の資産（負債控除後） Cash/Deposits/Other Assets (excluding liabilities)		合計（純資産） Total (Net Assets)	
	金額 Amount	構成比 ratio	金額 Amount	構成比 ratio	金額 Amount	構成比 ratio
	百万円 JPY mil.	% %	百万円 JPY mil.	% %	百万円 JPY mil.	% %
30 年 6 月中間期 SAN ended June 2018	166,936	99.27	1,232	0.73	168,168	100
29 年 12 月期 FY ended December 2017	179,649	99.48	944	0.52	180,594	100

(2) 信託財産である外国 ETF の設定・交換実績

(2) Creation and Redemption of Trust Asset Foreign ETF

	前計算期間末発行済口数 No. of Issued Units at End of Previous Calculation Period (1)	設定口数 No. of Units Created (2)	交換口数 No. of Units Redeemed (3)	当中間計算期間末発行済口数 No. of Issued Units at End of Semi-annual Period (1+2-3)
	千口 '000 units	千口 '000 units	千口 '000 units	千口 '000 units
30年6月中間期 SAN ended June 2018	269,700	62,100	43,350	288,450
29年12月期 FY ended December 2017	280,050	153,150	163,500	269,700

(3) 信託財産である外国 ETF の基準価額

(3) Net Asset Value of Trust Asset Foreign ETF

	総資産 Total Assets (1)	負債 Liabilities (2)	純資産 Net Assets (3)(1-2)	1口当たり基準価額 ((3)/当中間計算期間末(前計算期間 末)発行済口数)×1) Net Asset Value per 1 unit ((3)/No. of Issued Units at End of Semi-annul Period (Previous Calculation Period))×1)
	百万円 JPY mil.	百万円 JPY mil.	百万円 JPY mil.	円 JPY
30年6月中間期 SAN ended June 2018	168,438	270	168,168	583
29年12月期 FY ended December 2017	181,191	597	180,594	670

(4) 上場外国 ETF 信託受益証券に係る設定・交換実績

(4) Creation and Redemption of Listed Foreign ETF Trust Beneficiary Certificates (JDR)

	前計算期間末発行済口数 No. of Issued Units at End of Previous Calculation Period (1)	設定口数 No. of Units Created (2)	交換口数 No. of Units Redeemed (3)	当中間計算期間末発行済口数 No. of Issued Units at End of Semi-annual Period (1+2-3)
	千口 '000 units	千口 '000 units	千口 '000 units	千口 '000 units
30年6月中間期 SAN ended June 2018	110	0	0	110
29年12月期 FY ended December 2017	110	0	0	110

(5) 上場外国 ETF 信託受益証券の分配金

(5) Dividend Payment of Listed Foreign ETF Trust Beneficiary Certificates (JDR)

	1 口当たり分配金 Dividend per 1 unit
	円
	JPY
30 年 6 月中間期 SAN ended June 2018	0
29 年 12 月期 FY ended December 2017	5

注) 日本円への換算は、1 人民元 = 16.28 円 (2018 年 7 月 31 日東京時間午後 3 時現在のブルームバーグによる米国ドル/人民元 (CNH) 及び米国ドル/日本円の仲値) により計算されています。

Note: Conversion into Japanese yen has been made at the exchange rate of RMB 1.00 = JPY 16.28, calculated from the middle rates for USD-RMB and USD-JPY as of 15:00 Tokyo time on July 31, 2018 published by Bloomberg.

2. 信託財産である外国 ETF の会計方針の変更

2. Change in Accounting Policies of Trust Asset Foreign ETF

(1) 会計基準等の改正に伴う会計方針の変更 : 無

(1) Changes accompanying revision to accounting standards, etc. : No

(2) (1) 以外の会計方針の変更 : 無

(2) Changes other than those in (1) : No

ChinaAMC ETF Series
ChinaAMC CSI 300 Index ETF

Unaudited Semi-Annual Report

For the period from
1 January 2018 to 30 June 2018



华夏基金
ChinaAMC

UNAUDITED SEMI-ANNUAL REPORT

ChinaAMC CSI 300 Index ETF
(a sub-fund of ChinaAMC ETF Series)

For the period from 1 January 2018 to 30 June 2018

ChinaAMC CSI 300 Index ETF
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IMPORTANT:

Any opinion expressed herein reflects the Manager's view only and is subject to change. For more information about the Sub-Fund, please refer to the prospectus of the Sub-Fund which is available at our website: <http://www.chinaamc.com.hk/en/products/etf/csi300/documents.html>

Investors should not rely on the information contained in this report for their investment decisions.

ChinaAMC CSI 300 Index ETF
(a sub-fund of ChinaAMC ETF Series)

MANAGEMENT AND ADMINISTRATION

Manager and RQFII Holder

China Asset Management (Hong Kong) Limited
37/F, Bank of China Tower
1 Garden Road
Central, Hong Kong

Directors of the Manager

Yang Minghui
Zhang Xiaoling
Gan Tian
Tang Xiaodong (appointed on 10 January 2018 and
resigned on 27 April 2018)
Li Yimei (appointed on 18 May 2018)
Li Min (appointed on 18 May 2018)

Trustee

Cititrust Limited
50/F, Champion Tower
Three Garden Road
Central, Hong Kong

PRC Custodian

Citibank (China) Co., Limited
Citigroup Tower
No. 33, Hua Yuan Shi Qiao Road
Lu Jia Zui Finance and Trade Area, Shanghai
People's Republic of China

Auditor

Ernst & Young
22/F, CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

Administrator and Custodian

Citibank, N.A.
50/F, Champion Tower
Three Garden Road
Central, Hong Kong

Registrar

Computershare Hong Kong Investor Services
Limited
46/F, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

Service Agent

HK Conversion Agency Services Limited
2/F, Infinitus Plaza
199 Des Voeux Road
Central, Hong Kong

Legal Counsel to the Manager

Simmons & Simmons
13/F, One Pacific Place
88 Queensway
Central, Hong Kong

ChinaAMC CSI 300 Index ETF
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MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers

ABN AMRO Clearing Hong Kong Limited
70/F, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

BNP Paribas Securities (Asia) Limited
59/F-63/F, Two International Finance Centre
8 Finance Street
Central, Hong Kong

BOCI Securities Limited
18/F, Grand Millennium Plaza
181 Queen's Road
Central, Hong Kong

China International Capital Corporation
Hong Kong Securities Limited
29/F, One International Finance Centre
1 Harbour View Street
Central, Hong Kong

China Merchants Securities (HK) Co., Limited
48/F, One Exchange Square
8 Connaught Place
Central, Hong Kong

CITIC Securities Brokerage (HK) Limited
26/F, CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

Credit Suisse Securities (Hong Kong) Limited
88/F, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Deutsche Securities Asia Limited
52/F, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Goldman Sachs (Asia) Securities Limited
68/F, Cheung Kong Center
2 Queen's Road
Central, Hong Kong

Guotai Junan Securities (Hong Kong) Limited
27/F, Low Block, Grand Millennium Plaza
181 Queen's Road
Central, Hong Kong

Haitong International Securities Company Limited
35/F, Infinitus Plaza
199 Des Voeux Road
Central, Hong Kong

J.P. Morgan Broking (Hong Kong) Limited
33/F, One Island East
18 Westlands Road, Island East
Hong Kong

Macquarie Bank Limited
Level 18, One International Finance Centre
1 Harbour View Street
Central, Hong Kong

Merrill Lynch Far East Limited
55/F, Cheung Kong Center
2 Queen's Road
Central, Hong Kong

Morgan Stanley Hong Kong Securities Limited
46/F, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Nomura International (Hong Kong) Limited
30/F, Two International Finance Centre
8 Finance Street
Central, Hong Kong

SG Securities (HK) Limited
38/F, Pacific Place 3
1 Queen's Road East
Admiralty, Hong Kong

The Hongkong and Shanghai Banking Corporation
Limited
Level 18, HSBC Main Building
1 Queen's Road
Central, Hong Kong

ChinaAMC CSI 300 Index ETF
(a sub-fund of ChinaAMC ETF Series)

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

UBS Securities Hong Kong Limited
42/F, One Exchange Square
Central, Hong Kong

Yuanta Securities (Hong Kong) Company Limited
23/F, Tower 1, Admiralty Centre
18 Harcourt Road
Admiralty, Hong Kong

ChinaAMC CSI 300 Index ETF
(a sub-fund of ChinaAMC ETF Series)

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

The ChinaAMC CSI 300 Index ETF (the “Sub-Fund”), a sub-fund of ChinaAMC ETF Series, an umbrella unit trust established under Hong Kong law by a trust deed dated 28 May 2012, as amended or supplemented from time to time (the “Trustee Deed”) between China Asset Management (Hong Kong) Limited (the “Manager”) and Cititrust Limited (the “Trustee”). The Sub-Fund is a physical exchange traded fund investing directly in underlying A-Shares. Its RMB counter (stock code: 83188) and HKD counter (stock code: 03188) commenced trading on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 17 July 2012 and 26 October 2012 respectively. The Sub-Fund is an index-tracking fund that seeks to track the performance of the CSI 300 Index (the “Index”).

The Manager primarily uses a full replication strategy through investing directly in securities included in the Index with substantially the same weightings in which they are included in the Index, through the Renminbi Qualified Foreign Institutional Investor (“RQFII”) investment quota of RMB 11.45 billion (as of 30 June 2018) granted to the Manager by the State Administration of Foreign Exchange (the “SAFE”) and the Stock Connect. The Manager may invest up to 100% of the Sub-Fund’s NAV through either RQFII and/or the Stock Connect.

The Manager may also use a representative sampling strategy where it is not possible to acquire certain securities which are constituents of the Index due to restrictions or limited availability. This means that the Sub-Fund will invest directly in a representative sample of securities that collectively has an investment profile that aims to reflect the profile of the Index, through the RQFII investment quota granted to the Manager by the SAFE and the Stock Connect. The securities constituting the representative sample may or may not themselves be constituents of the Index.

Performance of the Sub-Fund

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Index. There can be no assurance that the Sub-Fund will achieve its investment objective.

The performance of the Sub-Fund is in below (Total Returns in respective currency^{1, 2, 3}):

	1-Month	3-Month	Since Launch
The Index	-6.99%	-9.05%	65.64% ⁴
RMB Counter of the Sub-Fund (NAV-to-NAV)	-7.20%	-9.61%	48.32% ⁵
RMB Counter of the Sub-Fund (Market-to-Market)	-6.74%	-9.66%	48.76% ⁵
HKD Counter of the Sub-Fund (NAV-to-NAV)	-10.32%	-14.25%	51.61% ⁶
HKD Counter of the Sub-Fund (Market-to-Market)	-10.15%	-14.74%	50.98% ⁶

¹ Source: Bloomberg, as of June 30 2018. Performances of CSI 300 Index and RMB Counter of the Sub-Fund are calculated in RMB while performances of HKD Counter of the Sub-Fund are calculated in HKD.

² Past performance figures shown are not indicative of the future performance of the Sub-Fund.

³ With effect from 25 April 2017, China Asset Management Co., Ltd ceased to be the investment adviser of the Sub-Fund. The performance of the Sub-Fund prior to 25 April 2017 was achieved under circumstances that no longer apply.

⁴ Calculated since 16 July 2012.

⁵ Calculated since 17 July 2012.

⁶ Calculated since 26 October 2012.

ChinaAMC CSI 300 Index ETF
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REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Activities of the Sub-Fund

According to Bloomberg, the average daily trading volume of the Sub-Fund was approximately 6,574,703 units from 1 January 2018 to 30 June 2018. As of 30 June 2018, there were 288,450,000 units outstanding.

Activities of the Index

There were 1 rebalances for the Index from 1 January 2018 to 30 June 2018. As of 30 June 2018, the Sub-Fund comprised of all 303 constituent stocks in the Index.

China Asset Management (Hong Kong) Limited
27 August 2018

ChinaAMC CSI 300 Index ETF
(a sub-fund of ChinaAMC ETF Series)

STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	30 June 2018 (Unaudited) RMB	31 December 2017 (Audited) RMB
ASSETS		
Financial assets at fair value through profit or loss	10,254,065,351	11,034,982,201
Other receivable	440,328	607,961
Cash and cash equivalents	91,861,706	94,106,564
TOTAL ASSETS	<u>10,346,367,385</u>	<u>11,129,696,726</u>
LIABILITIES		
Management fee payable	6,132,389	6,138,403
Custodian, fund administration and trustee fees payable	2,104,174	4,177,711
Amounts due to participating dealers	5,320,241	24,584,495
Other payables and accruals	3,039,084	1,788,415
TOTAL LIABILITIES	<u>16,595,888</u>	<u>36,689,024</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>10,329,771,497</u>	<u>11,093,007,702</u>
NUMBER OF UNITS IN ISSUE	<u>288,450,000</u>	<u>269,700,000</u>
NET ASSET VALUE PER UNIT	<u>35.8113</u>	<u>41.1309</u>

ChinaAMC CSI 300 Index ETF
(a sub-fund of ChinaAMC ETF Series)

STATEMENT OF COMPREHENSIVE INCOME

For the period from 1 January 2018 to 30 June 2018

	1 January 2018 to 30 June 2018 (Unaudited) RMB	1 January 2017 to 30 June 2017 (Unaudited) RMB
INCOME		
Dividend income	106,695,920	87,801,510
Interest income	158,768	162,428
Other income	683	6,061
	<u>106,855,371</u>	<u>87,969,999</u>
EXPENSES		
Management fee	(36,664,111)	(33,027,167)
Brokerage fee	(4,465,177)	(4,044,319)
Custodian, fund administration and trustee fees	(3,916,628)	(3,345,593)
Audit fee	(62,803)	(86,420)
Index licensing fee	(25,765)	(27,590)
Data licensing fee	(2,095,092)	(1,887,267)
Professional fee	(228,423)	(69,577)
Other operating expenses	(2,899,638)	(2,801,925)
	<u>(50,357,637)</u>	<u>(45,289,858)</u>
PROFIT BEFORE INVESTMENT AND EXCHANGE DIFFERENCES	56,497,734	42,680,141
INVESTMENT (LOSSES)/GAINS AND EXCHANGE DIFFERENCES		
Net change in unrealised gains or losses on financial assets at fair value through profit or loss	(1,618,310,027)	1,038,036,960
Net realised gains or losses on financial assets at fair value through profit or loss	78,567,805	44,643,238
Net foreign exchange gains	–	149
NET INVESTMENTS AND EXCHANGE (LOSSES)/ GAINS	<u>(1,539,742,222)</u>	<u>1,082,680,347</u>
(LOSS)/PROFIT BEFORE TAX	(1,483,244,488)	1,125,360,488
Withholding income tax expenses	(10,710,961)	(9,045,266)
TOTAL COMPREHENSIVE INCOME	<u>(1,493,955,449)</u>	<u>1,116,315,222</u>

ChinaAMC CSI 300 Index ETF
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 1 January 2018 to 30 June 2018

	1 January 2018 to 30 June 2018 (Unaudited) RMB	1 January 2017 to 30 June 2017 (Unaudited) RMB
At 1 January	11,093,007,702	9,475,920,908
Issue of units	2,461,052,884	2,571,921,897
Redemption of units	(1,730,333,640)	(1,598,372,407)
Total comprehensive income	<u>(1,493,955,449)</u>	<u>1,116,315,222</u>
At 30 June	<u>10,329,771,497</u>	<u>11,565,785,620</u>

ChinaAMC CSI 300 Index ETF
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STATEMENT OF CASH FLOWS

For the period from 1 January 2018 to 30 June 2018

	1 January 2018 to 30 June 2018 (Unaudited) RMB	1 January 2017 to 30 June 2017 (Unaudited) RMB
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(1,483,244,488)	1,125,360,488
Decrease/(increase) in financial assets at fair value through profit or loss	780,916,850	(2,013,938,483)
Decrease in other receivable	167,633	359,043
(Decrease)/increase in management fee payable	(6,014)	472,490
(Decrease)/increase in custodian, fund administration and trustee fees payable	(2,073,537)	2,515,353
(Decrease)/increase in amounts due to broker	-	12,454,067
Increase/(decrease) in other payables and accruals	1,250,669	(185,517)
Cash used in operations	<u>(702,988,887)</u>	<u>(872,962,559)</u>
Tax paid	<u>(10,710,961)</u>	<u>(9,045,266)</u>
Net cash flows used in operating activities	<u>(713,699,848)</u>	<u>(882,007,825)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of units	2,461,052,884	2,571,878,016
Payments on redemption of units	<u>(1,749,597,894)</u>	<u>(1,602,187,978)</u>
Net cash flows generated from financing activities	<u>711,454,990</u>	<u>969,690,038</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		
	(2,244,858)	87,682,213
Cash and cash equivalents at the beginning of the period	<u>94,106,564</u>	<u>96,290,361</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		
	<u>91,861,706</u>	<u>183,972,574</u>
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash at banks	<u>91,861,706</u>	<u>183,972,574</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE:		
Dividend received net withholding tax	95,997,178	78,770,606
Interest received net withholding tax	<u>146,549</u>	<u>148,066</u>

ChinaAMC CSI 300 Index ETF
(a sub-fund of ChinaAMC ETF Series)

INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss</u>			
<u>Listed securities</u>			
<u>China</u>			
Consumer Discretionary			
Beijing Enlight Media Co Ltd	843,690	8,588,764	0.08%
BYD Co Ltd	872,026	41,578,200	0.40%
China Film Co Ltd	718,000	11,516,720	0.11%
China Grand Automotive Services Co Ltd	2,345,336	13,743,669	0.13%
China International Travel Service Corp Ltd	937,797	60,403,505	0.58%
China Shipbuilding Industry Group Power Co Ltd	831,356	14,507,162	0.14%
Chinese Universe Publishing and Media Co Ltd	530,117	6,812,003	0.07%
Chongqing Changan Automobile Co Ltd	1,873,522	16,861,698	0.16%
CITIC Guoan Information Industry Co Ltd	2,633,270	12,455,367	0.12%
Fuyao Glass Industry Group Co Ltd	1,346,291	34,613,142	0.34%
Great Wall Motor Co Ltd	1,157,505	11,366,699	0.11%
Gree Electric Appliances Inc of Zhuhai	4,620,813	217,871,333	2.11%
Guangzhou Automobile Group Co Ltd	613,998	6,839,938	0.07%
Hangzhou Robam Appliances Co Ltd	454,321	13,911,309	0.13%
Heilan Home Co Ltd	1,725,528	21,983,227	0.21%
Huayi Brothers Media Corp	1,598,421	9,846,273	0.10%
Huayu Automotive Systems Co Ltd	1,514,021	35,912,578	0.35%
Jiangsu Broadcasting Cable Information Network Corp Ltd	1,491,680	7,607,568	0.07%
Kuang-Chi Technologies Co Ltd	413,131	4,837,764	0.05%
Liaoning Cheng Da Co Ltd	1,174,696	17,831,885	0.17%
Midea Group Co Ltd	4,428,985	231,281,597	2.24%
Nanjing Xinjiekou Department Store Co Ltd	534,553	8,788,051	0.09%
Oppein Home Group Inc	122,275	15,593,731	0.15%
Qingdao Haier Co Ltd	3,511,848	67,638,192	0.65%
SAIC Motor Corp Ltd	3,364,969	117,740,265	1.14%
Shanghai Oriental Pearl Media Co Ltd	1,267,158	19,083,399	0.18%
Shenzhen Overseas Chinese Town Co Ltd	3,151,381	22,784,485	0.22%
Songcheng Performance Development Co Ltd	698,692	16,419,262	0.16%
Suning Commerce Group Co Ltd	3,573,693	50,317,597	0.49%
Suofeiya Home Collection Co Ltd	619,790	19,944,842	0.19%
TCL Corp	10,407,653	30,182,194	0.29%

ChinaAMC CSI 300 Index ETF
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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
Consumer Discretionary (continued)			
Wanda Film Holding Co Ltd	516,911	19,006,817	0.18%
Wanxiang Qianchao Co Ltd	1,322,203	8,990,980	0.09%
Wuchan Zhongda Group Co Ltd	1,654,320	8,652,094	0.08%
Xiamen Intretech Inc	89,300	4,945,434	0.05%
Zhejiang Century Huatong Group Co Ltd	275,300	8,173,657	0.08%
Zhejiang Wanfeng Auto Wheel Co Ltd	1,259,100	11,835,540	0.11%
Consumer Staples			
Beijing Dabeinong Technology Group Co Ltd	2,037,353	8,414,268	0.08%
Foshan Haitian Flavouring & Food Co Ltd	777,848	57,280,727	0.55%
Henan Shuanghui Investment & Development Co Ltd	950,667	25,107,115	0.24%
Inner Mongolia Yili Industrial Group Co Ltd	5,835,246	162,803,363	1.58%
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	578,716	76,159,026	0.74%
Kweichow Moutai Co Ltd	484,149	354,135,628	3.43%
Luzhou Laojiao Co Ltd	704,418	42,870,879	0.42%
Muyuan Foodstuff Co Ltd	334,635	14,877,872	0.14%
New Hope Liuhe Co Ltd	2,022,247	12,821,046	0.12%
Shanxi Xinghuacun Fen Wine Factory Co Ltd	248,376	15,620,367	0.15%
Tongwei Group Co Ltd	1,863,800	12,860,220	0.12%
Wuliangye Yibin Co Ltd	1,864,457	141,698,732	1.37%
Yonghui Superstores Co Ltd	3,675,397	28,080,033	0.27%
Energy			
China Coal Energy Co Ltd	1,757,080	8,486,696	0.08%
China Petroleum & Chemical Corp	10,091,147	65,491,544	0.63%
China Petroleum Engineering and Construction Corporation	1,608,100	7,220,369	0.07%
China Oilfield Services Ltd	568,645	5,424,873	0.05%
China Shenhua Energy Co Ltd	1,900,540	37,896,768	0.37%
Offshore Oil Engineering Co Ltd	2,122,532	11,164,518	0.11%
PetroChina Co Ltd	6,220,165	47,957,472	0.46%
Shaanxi Coal Industry Co Ltd	3,840,804	31,571,409	0.31%
Shanxi Meijin Energy Co Ltd	1,017,300	4,760,964	0.05%
Shanxi Xishan Coal & Electricity Power Co Ltd	1,513,303	11,364,906	0.11%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
<u>Energy (continued)</u>			
Wintime Energy Co Ltd	5,965,404	10,618,419	0.10%
Yanzhou Coal Mining Co Ltd	852,247	11,113,301	0.11%
<u>Financials</u>			
Agricultural Bank of China Ltd	36,704,276	126,262,709	1.22%
Anxin Trust Co Ltd	2,100,787	15,209,698	0.15%
Avic Capital Co Ltd	4,310,341	20,129,292	0.19%
Bank of Beijing Co Ltd	14,211,117	85,693,036	0.83%
Bank of Chengdu Co Ltd	381,575	3,338,781	0.03%
Bank of China Ltd	20,236,519	73,053,834	0.71%
Bank of Communications Co Ltd	26,380,834	151,425,987	1.47%
Bank Of Guiyang Co Ltd	1,324,600	16,372,056	0.16%
Bank Of Hangzhou Co Ltd	1,407,440	15,608,510	0.15%
Bank Of Jiangsu Co Ltd	6,652,299	42,641,237	0.41%
Bank of Nanjing Co Ltd	5,702,352	44,079,181	0.43%
Bank of Ningbo Co Ltd	2,435,148	39,668,561	0.38%
Bank Of Shanghai Co Ltd	3,749,060	59,085,186	0.57%
Bohai Financial Investment Holding Co Ltd	1,755,047	8,880,538	0.09%
Caitong Securities Co Ltd	379,200	4,277,376	0.04%
Changjiang Securities Co Ltd	3,717,664	20,186,916	0.20%
China CITIC Bank Corp Ltd	2,941,652	18,267,659	0.18%
China Construction Bank Corp	7,368,169	48,261,507	0.47%
China Everbright Bank Co Ltd	15,291,757	55,967,831	0.54%
China Galaxy Securities Co Ltd	1,237,500	10,060,875	0.10%
China Life Insurance Co Ltd	1,598,388	35,995,698	0.35%
China Merchants Bank Co Ltd	9,903,085	261,837,567	2.53%
China Merchants Securities Co Ltd	2,195,087	30,028,790	0.29%
China Minsheng Banking Corp Ltd	22,699,879	158,899,153	1.54%
China Pacific Insurance Group Co Ltd	3,019,214	96,161,966	0.93%
CITIC Securities Co Ltd	7,556,411	125,209,730	1.21%
Dongxing Securities Co Ltd	1,324,430	17,270,567	0.17%
East Money Information Co Ltd	3,473,472	45,780,361	0.44%
Everbright Securities Co Ltd	1,876,436	20,603,267	0.20%
First Capital Securities Co Ltd	2,018,349	13,664,223	0.13%
Founder Securities Co Ltd	3,953,707	26,450,300	0.26%
GF Securities Co Ltd	2,842,567	37,720,864	0.37%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
Financials (continued)			
Guosen Securities Co Ltd	2,361,071	21,485,746	0.21%
Guotai Junan Securities Co Ltd	3,609,225	53,199,977	0.52%
Guoyuan Securities Co Ltd	1,938,628	14,345,847	0.14%
Haitong Securities Co Ltd	7,770,796	73,589,438	0.71%
Hithink RoyalFlush Information Network Co Ltd	206,200	8,014,994	0.08%
Huaan Securities Co Ltd	1,738,295	9,943,047	0.10%
Huatai Securities Co Ltd	3,135,162	46,933,375	0.45%
Huaxia Bank Co Ltd	6,156,040	45,862,498	0.44%
Hubei Biocause Pharmaceutical Co Ltd	1,422,864	9,988,505	0.10%
Industrial and Commercial Bank of China Limited	20,710,023	110,177,322	1.07%
Industrial Bank Co Ltd	11,967,361	172,329,998	1.67%
Industrial Securities Co Ltd	4,454,731	23,476,432	0.23%
New China Life Insurance Co Ltd	800,401	34,321,195	0.33%
Orient Securities Co Ltd	3,437,776	31,386,895	0.30%
Pacific Securities Co Ltd	6,544,831	15,314,905	0.15%
Ping An Bank Co Ltd	8,243,787	74,936,024	0.73%
Ping An Insurance Group Co of China Ltd	10,400,991	609,290,053	5.90%
SDIC Essence Holdings Co Ltd	811,049	7,526,535	0.07%
Shanghai Pudong Development Bank Co Ltd	11,274,630	107,785,463	1.04%
Shanxi Securities Co Ltd	1,629,104	10,980,161	0.11%
Shenwan Hongyuan Group Co Ltd	6,491,273	28,366,863	0.27%
Sinolink Securities Co Ltd	2,031,908	14,446,866	0.14%
SooChow Securities Co Ltd	2,304,522	15,739,885	0.15%
Southwest Securities Co Ltd	2,709,889	10,433,073	0.10%
Western Securities Co Ltd	1,682,049	12,699,470	0.12%
Zheshang Securities Co Ltd	352,600	2,961,840	0.03%
Health Care			
Aier Eye Hospital Group Co Ltd	916,374	29,589,716	0.29%
Beijing Tongrentang Co Ltd	527,653	18,615,598	0.18%
China Reform Health Management And Services Group Co Ltd	691,843	21,986,771	0.21%
Chongqing Zhifei Biological Products Co Ltd	459,500	21,017,530	0.20%
Dong-E-E-Jiao Co Ltd	438,651	23,603,810	0.23%
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	540,627	20,570,857	0.20%
Huadong Medicine Co Ltd	701,288	33,837,146	0.33%
Hualan Biological Engineering Inc	536,528	17,254,740	0.17%
Jiangsu Hengrui Medicine Co Ltd	2,121,282	160,708,324	1.56%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
Health Care (continued)			
Jilin Aodong Pharmaceutical Group Co Ltd	894,407	16,081,438	0.16%
Kangmei Pharmaceutical Co Ltd	2,866,049	65,575,201	0.63%
Lepu Medical Technology Beijing Co Ltd	1,025,300	37,608,004	0.36%
Meinian Onehealth Healthcare Holdings Co Ltd	1,198,094	27,076,924	0.26%
Shandong Buchang Pharmaceuticals Co Ltd	328,373	14,051,081	0.14%
Shanghai Fosun Pharmaceutical Group Co Ltd	965,421	39,958,775	0.39%
Shanghai Pharmaceuticals Holding Co Ltd	1,108,635	26,496,377	0.26%
Shanghai RAAS Blood Products Co Ltd	1,308,151	27,013,318	0.26%
Shenzhen Salubris Pharmaceuticals Co Ltd	401,400	14,920,038	0.14%
Tasly Pharmaceutical Group Co Ltd	870,732	22,482,300	0.22%
Tonghua Dongbao Pharmaceutical Co Ltd	1,379,542	33,067,622	0.32%
Yunnan Baiyao Group Co Ltd	501,368	53,626,321	0.52%
Zhangzhou Pientzehuang Pharmaceutical Co Ltd	289,050	32,353,367	0.31%
Industrials			
AECC Aviation Power Co Ltd	865,865	19,326,107	0.19%
Air China Ltd	2,869,766	25,512,220	0.25%
AVIC Aircraft Co Ltd	1,329,471	20,792,926	0.20%
AVIC Helicopter Co Ltd	283,564	11,339,724	0.11%
Beijing New Building Materials Co Ltd	857,038	15,880,914	0.15%
Beijing Orient Landscape & Environment Co Ltd	1,303,348	16,734,988	0.16%
Beijing Originwater Technology Co Ltd	1,805,171	25,146,032	0.24%
China Avionics Systems Co Ltd	505,750	6,605,095	0.06%
China Communications Construction Co Ltd	1,464,228	16,677,557	0.16%
COSCO Shipping Holdings Co Ltd	3,666,670	18,040,016	0.17%
China Eastern Airlines Corp Ltd	3,767,439	24,940,446	0.24%
China Gezhouba Group Co Ltd	2,653,581	19,132,319	0.19%
China High-Speed Railway Technology Co Ltd	1,659,007	7,133,730	0.07%
China Merchants Expressway Network & Technology Holdings Co Ltd	534,689	4,352,368	0.04%
China National Chemical Engineering Co Ltd	1,895,115	12,754,124	0.12%
China Nuclear Engineering Corp Ltd	756,263	5,974,478	0.06%
China Railway Construction Corp Ltd	4,418,185	38,084,755	0.37%
China Railway Group Ltd	5,164,570	32,588,437	0.32%
China Shipbuilding Industry Co Ltd	8,786,275	35,496,551	0.34%
COSCO SHIPPING Development Co Ltd	3,044,717	7,581,345	0.07%
China Southern Airlines Co Ltd	3,370,764	28,482,956	0.28%
China Spacesat Co Ltd	567,830	10,845,553	0.10%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
<u>Industrials (continued)</u>			
China State Construction Engineering Corp Ltd	20,164,244	110,096,772	1.07%
CRRC Corp Ltd	7,007,308	53,956,272	0.52%
Daqin Railway Co Ltd	5,710,923	46,886,678	0.45%
Fangda Carbon New Material Co Ltd	1,029,220	25,092,384	0.24%
Guangshen Railway Co Ltd	3,255,386	13,835,391	0.13%
Guangzhou Port Company Limited	1,783,000	10,359,230	0.10%
Guoxuan High-Tech Co Ltd	653,476	9,187,873	0.09%
Hainan Airlines Holding Co Ltd	10,773,730	27,688,486	0.27%
Han's Laser Technology Industry Group Co Ltd	818,804	43,552,185	0.42%
Jiangsu Guoxin Corp Ltd	508,000	3,505,200	0.03%
Jiangsu. Zhongnan Construction Group Co Ltd	1,781,212	11,239,448	0.11%
Jiangsu Zhongtian Technology Co Ltd	2,354,363	20,741,938	0.20%
Jihua Group Corp Ltd	1,685,149	6,774,299	0.07%
Luxshare Precision Industry Co Ltd	1,827,252	41,186,260	0.40%
Metallurgical Corp of China Ltd	5,143,363	17,127,399	0.17%
NARI Technology Co Ltd	1,759,820	27,805,156	0.27%
Ningbo Port Co Ltd	3,794,264	15,973,851	0.15%
Power Construction Corp of China Ltd	4,407,287	23,623,058	0.23%
S F Holding Co Ltd	253,172	11,392,740	0.11%
Sany Heavy Industry Co Ltd	4,439,709	39,824,190	0.39%
Shanghai Construction Group Co Ltd	4,275,225	12,996,684	0.13%
Shanghai Electric Group Co Ltd	3,466,910	18,478,630	0.18%
Shanghai International Airport Co Ltd	925,709	51,358,335	0.50%
Shanghai International Port Group Co Ltd	2,892,410	17,238,764	0.17%
Shanghai Tunnel Engineering Co Ltd	1,811,000	10,703,010	0.10%
Shenzhen Inovance Technology Co Ltd	958,760	31,466,503	0.30%
Siasun Robot & Automation Co Ltd	1,048,333	18,240,994	0.18%
Spring Airlines Co Ltd	262,804	9,206,024	0.09%
Sto Express Co Ltd	294,496	5,050,606	0.05%
Suzhou Gold Mantis Construction Decoration Co Ltd	1,523,087	15,383,179	0.15%
TBEA Co Ltd	3,565,874	24,711,507	0.24%
Tus-Sound Environmental Resources Co Ltd	684,849	11,971,161	0.12%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
<u>Industrials (continued)</u>			
Weichai Power Co Ltd	4,649,909	40,686,704	0.39%
XCMG Construction Machinery Co Ltd	4,034,939	17,108,141	0.17%
Xiamen C & D Inc	1,360,893	12,234,428	0.12%
Xinjiang Goldwind Science & Technology Co Ltd	1,952,760	24,682,886	0.24%
Yto Express Group Co Ltd	327,200	4,319,040	0.04%
Zhejiang Chint Electrics Co Ltd	825,223	18,418,977	0.18%
Zhejiang Sanhua Co Ltd	813,550	15,335,418	0.15%
Zhengzhou Yutong Bus Co Ltd	1,276,751	24,500,852	0.24%
Zoomlion Heavy Industry Science and Technology Co Ltd	4,304,255	17,690,488	0.17%
<u>Information Technology</u>			
360 Security Technology Inc	389,600	11,259,440	0.11%
Aisino Co Ltd	1,073,214	27,120,118	0.26%
Beijing Shiji Information Technology Co Ltd	307,583	8,919,907	0.09%
Beijing Xinwei Telecom Technology Group Co Ltd	1,485,100	18,326,134	0.18%
BOE Technology Group Co Ltd	22,759,634	80,569,104	0.78%
ChaoZhou Three-Circle (Group) Co Ltd	1,002,300	23,554,050	0.23%
DHC Software Co Ltd	1,808,596	15,553,926	0.15%
Dongxu Optoelectronic Technology Co Ltd	3,682,888	22,318,301	0.22%
Fiberhome Telecommunication Technologies Co Ltd	535,507	13,307,349	0.13%
Focus Media Information Technology Co Ltd	7,046,880	67,438,642	0.65%
Giant Network Group Co Ltd	583,032	13,864,501	0.13%
GoerTek Inc	1,869,246	19,047,617	0.18%
Hangzhou Hikvision Digital Technology Co Ltd	3,542,432	131,530,500	1.27%
Hengtong Optic-electric Co Ltd	1,280,565	28,236,458	0.27%
Hundsun Technologies Inc	472,964	25,043,444	0.24%
Iflytek Co Ltd	1,398,779	44,858,843	0.43%
Lens Technology Co Ltd	506,100	10,617,978	0.10%
Longi Green Energy Technology Co Ltd	1,877,193	31,330,351	0.30%
O-Film Tech Co Ltd	1,825,119	29,439,169	0.28%
Perfect World Co Ltd	393,404	12,199,458	0.12%
Sanan Optoelectronics Co Ltd	2,348,883	45,145,531	0.44%
Shenzhen Huiding Technology Co Ltd	89,100	5,781,699	0.06%
Shenzhen Sunway Communication Co Ltd	755,176	23,206,558	0.22%
Tsinghua Tongfang Co Ltd	1,707,894	14,995,309	0.15%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
Information Technology (continued)			
Unisplendour Corporation Limited	141,011	8,827,289	0.09%
Wangsu Science & Technology Co Ltd	1,400,707	15,001,572	0.15%
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co Ltd	825,100	10,024,965	0.10%
Yonyou Network Technology Co Ltd	912,881	22,374,713	0.22%
Zhejiang Dahua Technology Co Ltd	1,671,088	37,683,034	0.36%
ZTE Corp	2,289,875	29,837,071	0.29%
Materials			
Aluminum Corp of China Ltd	6,314,558	24,247,903	0.23%
Angang Steel Co Ltd	1,771,663	9,868,163	0.10%
Anhui Conch Cement Co Ltd	1,920,288	64,291,242	0.62%
Baiyin Nonferrous Group Co Ltd	802,800	3,283,452	0.03%
Baoshan Iron & Steel Co Ltd	8,553,118	66,628,789	0.65%
BBMG Corp	3,202,900	10,505,512	0.10%
Beijing Sanju Environmental Protection and New Material Co Ltd	852,615	18,407,958	0.18%
Beijing Shougang Co Ltd	1,523,848	6,263,015	0.06%
China Fiberglass Co Ltd	2,018,228	20,646,472	0.20%
China Hainan Rubber Industry Group Co Ltd	1,241,880	7,078,716	0.07%
China Molybdenum Co Ltd	2,205,835	13,874,702	0.13%
China Northern Rare Earth (Group) High-Tech Co Ltd	2,093,404	23,822,938	0.23%
Hengli Petrochemical Co Ltd	728,468	10,679,341	0.10%
Hesteel Co Ltd	4,079,928	12,035,788	0.12%
Hoshine Silicon Industry Co Ltd	72,900	5,144,553	0.05%
Inner Mongolia BaoTou Steel Union Co Ltd	13,134,573	20,358,588	0.20%
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd	3,242,376	10,926,807	0.11%
Jiangxi Ganfeng Lithium Co Ltd	749,741	28,925,008	0.28%
Jiangsu Bicon Pharmaceutical Listed Co	289,028	7,722,828	0.07%
Jiangxi Copper Co Ltd	995,679	15,781,512	0.15%
Jinduicheng Molybdenum Co Ltd	928,844	5,823,852	0.06%
Kangde Xin Composite Material Group Co Ltd	2,080,150	31,035,838	0.30%
Kingenta Ecological Engineering Group Co Ltd	1,512,720	10,407,514	0.10%
Lomon Billions Group Co Ltd	585,200	7,566,636	0.07%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss (continued)</u>			
<u>Listed securities (continued)</u>			
<u>China (continued)</u>			
<u>Materials (continued)</u>			
Minmetals Capital Company Limited	505,200	3,915,300	0.04%
Qinghai Salt Lake Industry Co Ltd	1,337,771	14,474,682	0.14%
Rongsheng Petrochemical Co Ltd	1,649,004	17,017,721	0.16%
Shandong Gold Mining Co Ltd	714,230	17,084,382	0.17%
Shandong Nanshan Aluminium Co Ltd	5,330,600	14,445,926	0.14%
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd	2,397,627	11,652,467	0.11%
Sinopec Shanghai Petrochemical Co Ltd	1,408,567	8,014,746	0.08%
Tianqi Lithium Corp	658,003	32,630,369	0.32%
Tongling Nonferrous Metals Group Co Ltd	6,067,187	13,408,483	0.13%
Wanhua Chemical Group Co Ltd	1,574,421	71,510,202	0.69%
Xiamen Tungsten Co Ltd	813,407	12,347,518	0.12%
Zhejiang Huayou Cobalt Co Ltd	342,150	33,349,361	0.32%
Zhejiang Longsheng Group Co Ltd	2,498,964	29,862,620	0.29%
Zhongjin Gold Corp Ltd	1,657,093	11,301,374	0.11%
Zijin Mining Group Co Ltd	9,963,993	35,970,015	0.35%
<u>Real Estate</u>			
Beijing Capital Development Co Ltd	1,238,000	8,703,140	0.08%
China Fortune Land Development Co Ltd	1,135,260	29,232,945	0.28%
China Merchants Shekou Industrial Zone Holdings Co Ltd	2,277,311	43,382,775	0.42%
China Vanke Co Ltd	4,667,592	114,822,763	1.11%
Financial Street Holdings Co Ltd	1,148,090	9,242,125	0.09%
Future Land Holdings Co Ltd	866,332	26,830,302	0.26%
Gemdale Corp	2,166,450	22,076,126	0.21%
Greenland Holdings Corp Ltd	3,506,595	22,933,131	0.22%
Poly Real Estate Group Co Ltd	6,829,993	83,325,915	0.81%
Red Star Macalline Group Corp Ltd	301,800	4,611,504	0.04%
RiseSun Real Estate Development Co Ltd	1,669,957	14,578,725	0.14%
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	704,075	11,117,344	0.11%
Xinhu Zhongbao Co Ltd	4,126,870	15,764,643	0.15%
Yango Group Co Ltd	1,555,240	9,284,783	0.09%
Youngor Group Co Ltd	2,406,548	18,530,420	0.18%
Zhejiang China Commodities City Group Co Ltd	2,613,581	11,264,534	0.11%
Zhongtian Urban Development Group Co Ltd	3,773,150	15,432,184	0.15%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2018

	Holdings Shares	Market Value RMB	% of NAV
<u>Financial assets at fair value through profit or loss</u> (continued)			
<u>Listed securities</u> (continued)			
<u>China</u> (continued)			
Telecommunication Services			
China United Network Communications Ltd	8,938,392	43,976,889	0.43%
Dr Peng Telecom & Media Group Co Ltd	1,374,936	16,499,232	0.16%
Utilities			
Beijing Capital Co Ltd	2,317,654	9,780,500	0.09%
China National Nuclear Power Co Ltd	4,483,731	25,333,080	0.25%
China Yangtze Power Co Ltd	6,337,383	102,285,362	0.99%
Datang International Power Generation Co Ltd	2,381,500	7,215,945	0.07%
GD Power Development Co Ltd	11,323,528	29,667,643	0.29%
Huaneng Lancang River Hydropower Co Ltd	1,728,400	5,254,336	0.05%
Huaneng Power International Inc	4,032,862	25,649,002	0.25%
SDIC Power Holdings Co Ltd	3,908,335	28,413,595	0.28%
Sichuan Chuantou Energy Co Ltd	2,113,415	18,428,979	0.18%
Zhejiang Zheneng Electric Power Co Ltd	3,917,585	18,255,946	0.18%
TOTAL INVESTMENTS, AT FAIR VALUE		10,254,065,351	99.26%
TOTAL INVESTMENTS, AT COST		10,304,121,146	

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MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period from 1 January 2018 to 30 June 2018

INVESTMENTS	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss</u>					
Listed securities					
360 Security Technology Inc	—	389,600	—	—	389,600
Agricultural Bank of China Ltd	35,807,476	8,245,000	—	7,348,200	36,704,276
Aier Eye Hospital Group Co Ltd	566,605	143,000	293,469	86,700	916,374
Air China Ltd	1,871,479	1,301,887	—	303,600	2,869,766
Aisino Co Ltd	1,049,614	247,200	—	223,600	1,073,214
Alpha Group	494,054	113,300	—	607,354	—
Aluminum Corp of China Ltd	6,270,358	1,105,100	—	1,060,900	6,314,558
Angang Steel Co Ltd	1,733,900	393,663	—	355,900	1,771,663
Anhui Conch Cement Co Ltd	1,870,688	420,200	—	370,600	1,920,288
Anxin Trust Co Ltd	1,699,306	424,800	334,581	357,900	2,100,787
Aurora Optoelectronics Co Ltd	659,040	—	—	659,040	—
AECC Aero-Engine Control Co Ltd	422,909	83,200	—	506,109	—
AVIC Aircraft Co Ltd	1,293,071	289,800	—	253,400	1,329,471
AECC Aviation Power Co Ltd	847,865	207,000	—	189,000	865,865
Avic Capital Co Ltd	4,205,741	966,400	—	861,800	4,310,341
AVIC Helicopter Co Ltd	217,164	95,200	—	28,800	283,564
Baiyin Nonferrous Group Co Ltd	718,400	200,000	—	115,600	802,800
Bank of Beijing Co Ltd	13,671,217	3,386,900	—	2,847,000	14,211,117
Bank of Chengdu Co Ltd	—	381,575	—	—	381,575
Bank of China Ltd	19,736,591	4,523,028	—	4,023,100	20,236,519
Bank of Communications Co Ltd	25,741,249	5,928,585	—	5,289,000	26,380,834
Bank of Guiyang Co Ltd	1,288,700	289,800	—	253,900	1,324,600
Bank of Hangzhou Co Ltd	375,860	1,089,380	—	57,800	1,407,440
Bank of Jiangsu Co Ltd	6,485,800	1,486,999	—	1,320,500	6,652,299
Bank of Nanjing Co Ltd	4,770,656	1,699,580	—	767,884	5,702,352
Bank of Ningbo Co Ltd	2,370,738	538,110	—	473,700	2,435,148
Bank of Shanghai Co Ltd	796,580	3,082,980	—	130,500	3,749,060
Baoshan Iron & Steel Co Ltd	8,279,104	1,899,714	—	1,625,700	8,553,118
BBMG Corp	3,119,100	713,200	—	629,400	3,202,900
Beijing Capital Co Ltd	2,248,754	515,400	—	446,500	2,317,654
Beijing Capital Development Co Ltd	1,212,500	279,900	—	254,400	1,238,000
Beijing Dabeinong Technology Group Co Ltd	1,910,853	442,300	—	315,800	2,037,353
Beijing Enlight Media Co Ltd	823,990	191,300	—	171,600	843,690
Beijing New Building Materials Co Ltd	—	857,038	—	—	857,038
Beijing Orient Landscape & Environment Co Ltd	1,255,748	249,900	—	202,300	1,303,348
Beijing Originwater Technology Co Ltd	1,764,212	411,659	—	370,700	1,805,171
Beijing Sanju Environmental Protection and New Material Co Ltd	851,315	190,000	—	188,700	852,615
Beijing Shiji Information Technology Co Ltd	305,083	81,700	—	79,200	307,583

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MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
Beijing Shougang Co Ltd	1,488,748	346,000	—	310,900	1,523,848
Beijing Tongrentang Co Ltd	516,053	124,200	—	112,600	527,653
Beijing Xinwei Telecom Technology Group Co Ltd	1,485,100	—	—	—	1,485,100
BOE Technology Group Co Ltd	22,198,914	5,121,200	—	4,560,480	22,759,634
Bohai Financial Investment Holding Co Ltd	1,743,047	12,000	—	—	1,755,047
BYD Co Ltd	853,399	206,827	—	188,200	872,026
Caitong Securities Co Ltd	—	379,200	—	—	379,200
Central China Securities Co Ltd	747,242	156,700	—	903,942	—
Changjiang Securities Co Ltd	3,622,388	826,876	—	731,600	3,717,664
ChaoZhou Three-Circle (Group) Co Ltd	—	1,002,300	—	—	1,002,300
China Avionics Systems Co Ltd	498,273	121,977	—	114,500	505,750
China CITIC Bank Corp Ltd	2,870,852	659,000	—	588,200	2,941,652
China Coal Energy Co Ltd	1,721,680	377,700	—	342,300	1,757,080
China Communications Construction Co Ltd	1,430,928	327,800	—	294,500	1,464,228
China Construction Bank Corp	6,289,615	2,090,054	—	1,011,500	7,368,169
COSCO Shipping Holdings Co Ltd	3,572,670	821,100	—	727,100	3,666,670
China CSSC Holdings Ltd	641,901	—	—	641,901	—
China Eastern Airlines Corp Ltd	3,667,739	843,100	—	743,400	3,767,439
China Everbright Bank Co Ltd	14,917,757	3,414,300	—	3,040,300	15,291,757
China Fiberglass Co Ltd	—	2,018,228	—	—	2,018,228
China Film Co Ltd	701,200	165,600	—	148,800	718,000
China Fortune Land Development Co Ltd	1,104,433	253,027	—	222,200	1,135,260
China Galaxy Securities Co Ltd	609,000	730,700	—	102,200	1,237,500
China Gezhouba Group Co Ltd	2,585,081	599,400	—	530,900	2,653,581
China Grand Automotive Services Co Ltd	2,278,036	526,900	—	459,600	2,345,336
China Hainan Rubber Industry Group Co Ltd	1,469,980	237,900	—	466,000	1,241,880
China High-Speed Railway Technology Co Ltd	1,586,807	331,400	—	259,200	1,659,007
China International Travel Service Corp Ltd	912,902	206,995	—	182,100	937,797
China Life Insurance Co Ltd	1,565,320	369,168	—	336,100	1,598,388
China Merchants Bank Co Ltd	9,664,176	2,237,309	—	1,998,400	9,903,085
China Merchants Energy Shipping Co Ltd	1,981,506	428,800	—	2,410,306	—
China Merchants Expressway Network & Technology Holdings Co Ltd	—	534,689	—	—	534,689
China Merchants Securities Co Ltd	2,143,807	493,380	—	442,100	2,195,087
China Merchants Shekou Industrial Zone Holdings Co Ltd	2,218,611	496,800	—	438,100	2,277,311
China Minsheng Banking Corp Ltd	22,138,592	5,115,587	—	4,554,300	22,699,879
China Molybdenum Co Ltd	2,481,335	582,500	—	858,000	2,205,835
China National Chemical Engineering Co Ltd	1,843,415	417,100	—	365,400	1,895,115
China National Nuclear Power Co Ltd	4,376,131	998,100	—	890,500	4,483,731

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For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
China Northern Rare Earth (Group) High-Tech Co Ltd	2,035,804	466,600	—	409,000	2,093,404
China Nuclear Engineering Corp Ltd	735,852	165,511	—	145,100	756,263
China Oilfield Services Ltd	—	568,645	—	—	568,645
China Pacific Insurance Group Co Ltd	2,937,750	674,164	—	592,700	3,019,214
China Petroleum & Chemical Corp	9,837,747	2,247,200	—	1,993,800	10,091,147
China Railway Construction Corp Ltd	4,309,691	990,094	—	881,600	4,418,185
China Railway Group Ltd	5,234,268	768,402	—	838,100	5,164,570
China Reform Health Management and Services Group Co Ltd	677,557	165,586	—	151,300	691,843
China Shenhua Energy Co Ltd	1,848,340	422,700	—	370,500	1,900,540
China Shipbuilding Industry Co Ltd	8,934,375	1,978,500	—	2,126,600	8,786,275
China Shipbuilding Industry Group Power Co Ltd	815,273	185,483	—	169,400	831,356
COSCO SHIPPING Development Co Ltd	2,963,417	680,300	—	599,000	3,044,717
China Southern Airlines Co Ltd	3,287,862	742,702	—	659,800	3,370,764
China Spacesat Co Ltd	552,430	124,200	—	108,800	567,830
China State Construction Engineering Corp Ltd	14,045,832	3,278,400	5,728,212	2,888,200	20,164,244
China United Network Communications Ltd	8,494,092	1,929,100	—	1,484,800	8,938,392
China Vanke Co Ltd	4,548,292	1,045,200	—	925,900	4,667,592
China Yangtze Power Co Ltd	6,175,321	1,420,962	—	1,258,900	6,337,383
China Petroleum Engineering and Construction Corporation	—	1,608,100	—	—	1,608,100
Chinese Universe Publishing and Media Co Ltd	518,317	124,200	—	112,400	530,117
Chongqing Changan Automobile Co Ltd	1,824,022	414,000	—	364,500	1,873,522
Chongqing Zhifei Biological Products Co Ltd	445,000	104,600	—	90,100	459,500
CITIC Guoan Information Industry Co Ltd	2,569,550	589,720	—	526,000	2,633,270
CITIC Heavy Industries Co Ltd	1,624,912	341,000	—	1,965,912	—
CITIC Securities Co Ltd	7,371,295	1,703,116	—	1,518,000	7,556,411
CRRC Corp Ltd	6,834,908	1,567,500	—	1,395,100	7,007,308
CSSC Offshore and Marine Engineering Group Co Ltd	304,272	57,800	—	362,072	—
Daqin Railway Co Ltd	5,569,723	1,280,000	—	1,138,800	5,710,923
Datang International Power Generation Co Ltd	2,803,800	546,500	—	968,800	2,381,500
DHC Software Co Ltd	1,767,296	328,100	—	286,800	1,808,596
Dongxing Securities Co Ltd	1,037,230	460,600	—	173,400	1,324,430
Dongxu Optoelectronic Technology Co Ltd	3,600,088	824,600	—	741,800	3,682,888
Dong-E-E-Jiao Co Ltd	494,351	120,800	—	176,500	438,651
Dr Peng Telecom & Media Group Co Ltd	1,334,036	292,600	—	251,700	1,374,936
East Money Information Co Ltd	2,813,860	743,020	510,192	593,600	3,473,472
Everbright Securities Co Ltd	1,826,536	414,000	—	364,100	1,876,436
Fangda Carbon New Material Co Ltd	—	1,029,220	—	—	1,029,220

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For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
Fiberhome Telecommunication Technologies Co Ltd	523,173	124,134	—	111,800	535,507
Financial Street Holdings Co Ltd	1,115,990	248,400	—	216,300	1,148,090
First Capital Securities Co Ltd	1,968,949	454,300	—	404,900	2,018,349
Focus Media Information Technology Co Ltd	4,574,600	2,048,884	1,167,696	744,300	7,046,880
Foshan Haitian Flavouring & Food Co Ltd	—	777,848	—	—	777,848
Founder Securities Co Ltd	3,847,707	882,500	—	776,500	3,953,707
Future Land Holdings Co Ltd	850,732	204,700	—	189,100	866,332
Fuyao Glass Industry Group Co Ltd	1,308,191	297,500	—	259,400	1,346,291
GD Power Development Co Ltd	11,044,428	2,530,200	—	2,251,100	11,323,528
Gemdale Corp	2,117,850	490,000	—	441,400	2,166,450
GF Securities Co Ltd	2,781,167	625,200	—	563,800	2,842,567
Giant Network Group Co Ltd	566,132	124,200	—	107,300	583,032
GoerTek Inc	1,821,246	412,800	—	364,800	1,869,246
Great Wall Motor Co Ltd	1,124,505	249,900	—	216,900	1,157,505
Gree Electric Appliances Inc of Zhuhai	4,505,975	1,040,538	—	925,700	4,620,813
Greenland Holdings Corp Ltd	3,418,495	785,500	—	697,400	3,506,595
Guangshen Railway Co Ltd	3,166,986	728,400	—	640,000	3,255,386
Guangzhou Automobile Group Co Ltd	—	441,473	172,525	—	613,998
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	544,427	123,000	—	126,800	540,627
Guangzhou Haige Communications Group Inc Co	1,510,087	315,300	—	1,825,387	—
Guangzhou Port Company Limited	698,100	1,182,500	—	97,600	1,783,000
Guangzhou Shiyuan Electronics Co Ltd	50,728	52,955	30,230	133,913	—
Guizhou Bailing Group Pharmaceutical Co Ltd	393,142	75,928	—	469,070	—
Guosen Securities Co Ltd	2,306,871	534,800	—	480,600	2,361,071
Guotai Junan Securities Co Ltd	3,524,725	803,000	—	718,500	3,609,225
Guoxuan High-Tech Co Ltd	633,896	133,980	—	114,400	653,476
Guoyuan Securities Co Ltd	1,897,628	433,300	—	392,300	1,938,628
Hainan Airlines Holding Co Ltd	10,773,730	—	—	—	10,773,730
Haitong Securities Co Ltd	7,576,057	1,749,939	—	1,555,200	7,770,796
Hangzhou Hikvision Digital Technology Co Ltd	3,453,460	793,072	—	704,100	3,542,432
Hangzhou Robam Appliances Co Ltd	448,427	87,794	—	81,900	454,321
Han's Laser Technology Industry Group Co Ltd	795,747	171,457	—	148,400	818,804
Heilan Home Co Ltd	—	1,725,528	—	—	1,725,528
Henan Shuanghui Investment & Development Co Ltd	924,467	207,000	—	180,800	950,667
Hengli Petrochemical Co Ltd	—	728,468	—	—	728,468
Hengtong Optic-electric Co Ltd	—	916,875	363,690	—	1,280,565
Hesteel Co Ltd	3,986,228	919,800	—	826,100	4,079,928

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MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
Hithink RoyalFlush Information Network Co Ltd	199,500	41,400	—	34,700	206,200
Hoshine Silicon Industry Co Ltd	—	72,900	—	—	72,900
Huaan Securities Co Ltd	1,022,900	888,795	—	173,400	1,738,295
Huadong Medicine Co Ltd	452,369	117,990	229,229	98,300	701,288
Hualan Biological Engineering Inc	524,128	124,200	—	111,800	536,528
Huaneng Lancang River Hydropower Co Ltd	—	1,728,400	—	—	1,728,400
Huaneng Power International Inc	3,931,262	893,900	—	792,300	4,032,862
Huatai Securities Co Ltd	3,058,762	700,400	—	624,000	3,135,162
Huaxia Bank Co Ltd	6,008,818	1,368,254	—	1,221,032	6,156,040
Huayi Brothers Media Corp	1,563,075	357,400	—	322,054	1,598,421
Huayu Automotive Systems Co Ltd	1,472,804	331,117	—	289,900	1,514,021
Hubei Biocause Pharmaceutical Co Ltd	1,381,664	304,000	—	262,800	1,422,864
Hundsun Technologies Inc	469,764	120,800	—	117,600	472,964
Iflytek Co Ltd	909,386	248,300	448,693	207,600	1,398,779
Industrial and Commercial Bank of China Limited	20,199,041	4,663,882	—	4,152,900	20,710,023
Industrial Bank Co Ltd	11,674,575	2,699,286	—	2,406,500	11,967,361
Industrial Securities Co Ltd	4,342,831	990,200	—	878,300	4,454,731
Inner Mongolia BaoTou Steel Union Co Ltd	12,810,473	2,902,700	—	2,578,600	13,134,573
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd	2,877,976	498,500	—	134,100	3,242,376
Inner Mongolia Yili Industrial Group Co Ltd	5,698,053	1,314,793	—	1,177,600	5,835,246
Jiangsu Bicon Pharmaceutical Listed Co	293,428	69,700	—	74,100	289,028
Jiangsu Broadcasting Cable Information Network Corp Ltd	1,453,680	284,600	—	246,600	1,491,680
Jiangxi Ganfeng Lithium Co Ltd	483,361	127,600	252,680	113,900	749,741
Jiangsu Guoxin Corp Ltd	619,200	144,900	—	256,100	508,000
Jiangsu Hengrui Medicine Co Ltd	1,586,014	379,149	500,319	344,200	2,121,282
Jiangsu Protruly Vision Technology Group Co Ltd	953,600	439,600	—	1,393,200	—
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	562,226	127,690	—	111,200	578,716
Jiangsu Zhangjiagang Rural Commercial Bank Co Ltd	185,400	38,000	—	223,400	—
Jiangsu. Zhongnan Construction Group Co Ltd	1,737,885	391,427	—	348,100	1,781,212
Jiangsu Zhongtian Technology Co Ltd	2,007,163	665,100	—	317,900	2,354,363
Jiangxi Copper Co Ltd	973,217	206,362	—	183,900	995,679
Jihua Group Corp Ltd	1,229,149	656,600	—	200,600	1,685,149
Jilin Aodong Pharmaceutical Group Co Ltd	873,617	206,990	—	186,200	894,407
Jinduicheng Molybdenum Co Ltd	905,844	205,800	—	182,800	928,844
Kangde Xin Composite Material Group Co Ltd	1,982,850	267,300	—	170,000	2,080,150
Kangmei Pharmaceutical Co Ltd	2,776,729	630,518	—	541,198	2,866,049
Kingenta Ecological Engineering Group Co Ltd	1,531,320	271,200	—	289,800	1,512,720

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For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
Kuang-Chi Technologies Co Ltd	—	413,131	—	—	413,131
Kweichow Moutai Co Ltd	474,266	124,083	—	114,200	484,149
Lens Technology Co Ltd	—	506,100	—	—	506,100
Lepu Medical Technology Beijing Co Ltd	1,004,600	234,700	—	214,000	1,025,300
Leshi Internet Information & Technology Corp Beijing	2,126,600	—	—	2,126,600	—
Liaoning Cheng Da Co Ltd	1,140,070	257,326	—	222,700	1,174,696
Lomon Billions Group Co Ltd	568,100	124,800	—	107,700	585,200
LONGi Green Energy Technology Co Ltd	1,303,915	307,309	549,969	284,000	1,877,193
Luxshare Precision Industry Co Ltd	1,481,538	576,914	—	231,200	1,827,252
Luzhou Laojiao Co Ltd	688,918	165,600	—	150,100	704,418
Meinian Onehealth Healthcare Holdings Co Ltd	967,710	219,502	196,282	185,400	1,198,094
Metallurgical Corp of China Ltd	5,016,263	1,151,200	—	1,024,100	5,143,363
Midea Group Co Ltd	4,259,676	989,909	—	820,600	4,428,985
Minmetals Capital Company Limited	319,900	243,100	—	57,800	505,200
Muyuan Foodstuff Co Ltd	328,535	82,800	—	76,700	334,635
Nanjing Xinjiekou Department Store Co Ltd	413,300	121,253	—	—	534,553
NARI Technology Co Ltd	1,571,464	448,456	—	260,100	1,759,820
New China Life Insurance Co Ltd	775,681	173,020	—	148,300	800,401
New Hope Liuhe Co Ltd	1,974,547	452,000	—	404,300	2,022,247
Ningbo Port Co Ltd	3,707,764	846,400	—	759,900	3,794,264
Northeast Securities Co Ltd	1,310,448	288,800	—	1,599,248	—
O-film Tech Co Ltd	1,781,519	412,900	—	369,300	1,825,119
Offshore Oil Engineering Co Ltd	2,066,132	478,600	—	422,200	2,122,532
Oppein Home Group Inc	52,000	113,175	—	42,900	122,275
Orient Securities Co Ltd	2,911,980	1,092,496	—	566,700	3,437,776
Ourpalm Co Ltd	2,063,150	436,900	—	2,500,050	—
Pacific Securities Co Ltd	6,386,531	1,465,700	—	1,307,400	6,544,831
Perfect World Co Ltd	368,404	82,800	—	57,800	393,404
PetroChina Co Ltd	6,068,865	1,394,700	—	1,243,400	6,220,165
Ping An Bank Co Ltd	8,044,847	1,846,840	—	1,647,900	8,243,787
Ping An Insurance Group Co of China Ltd	10,138,246	2,336,403	—	2,073,658	10,400,991
Poly Real Estate Group Co Ltd	6,662,434	1,537,559	—	1,370,000	6,829,993
Power Construction Corp of China Ltd	4,299,872	987,000	—	879,585	4,407,287
Qingdao Haier Co Ltd	2,857,086	1,117,162	—	462,400	3,511,848
Qinghai Salt Lake Industry Co Ltd	1,295,140	289,731	—	247,100	1,337,771
Red Star Macalline Group Corp Ltd	—	301,800	—	—	301,800
RiseSun Real Estate Development Co Ltd	1,627,957	371,500	—	329,500	1,669,957
Rongsheng Petrochemical Co Ltd	—	1,649,004	—	—	1,649,004

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For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
S F Holding Co Ltd	204,200	77,872	—	28,900	253,172
SAIC Motor Corp Ltd	3,278,311	753,358	—	666,700	3,364,969
Sanan Optoelectronics Co Ltd	2,295,808	534,775	—	481,700	2,348,883
Sany Heavy Industry Co Ltd	4,302,309	990,200	—	852,800	4,439,709
SDIC Essence Holdings Co Ltd	796,249	165,600	—	150,800	811,049
SDIC Power Holdings Co Ltd	3,809,870	866,365	—	767,900	3,908,335
Sealand Securities Co Ltd	2,758,055	585,400	—	3,343,455	—
Shaanxi Coal Industry Co Ltd	3,748,751	861,753	—	769,700	3,840,804
Shandong Buchang Pharmaceuticals Co Ltd	80,173	288,100	—	39,900	328,373
Shandong Gold Mining Co Ltd	697,830	165,600	—	149,200	714,230
Shandong Linglong Tyre Co Ltd	452,300	86,139	—	538,439	—
Shandong Nanshan Aluminium Co Ltd	5,197,500	1,189,600	—	1,056,500	5,330,600
Shanghai Bailian Group Co Ltd	748,414	151,947	—	900,361	—
Shanghai Construction Group Co Ltd	4,170,094	954,281	—	849,150	4,275,225
Shanghai Electric Group Co Ltd	3,306,410	690,700	—	530,200	3,466,910
Shanghai Electric Power Co Ltd	900,275	189,922	—	1,090,197	—
Shanghai Fosun Pharmaceutical Group Co Ltd	937,921	212,900	—	185,400	965,421
Shanghai International Airport Co Ltd	901,809	207,000	—	183,100	925,709
Shanghai International Port Group Co Ltd	2,825,118	645,592	—	578,300	2,892,410
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	689,751	164,324	—	150,000	704,075
Shanghai Oriental Pearl Media Co Ltd	1,238,961	287,497	—	259,300	1,267,158
Shanghai Pharmaceuticals Holding Co Ltd	1,080,365	248,370	—	220,100	1,108,635
Shanghai Pudong Development Bank Co Ltd	10,993,068	2,540,162	—	2,258,600	11,274,630
Shanghai RAAS Blood Products Co Ltd	1,400,151	72,800	—	164,800	1,308,151
Shanghai SMI Holding Co Ltd	1,180,766	240,670	—	1,421,436	—
Shanghai Tunnel Engineering Co Ltd	1,769,500	411,700	—	370,200	1,811,000
Shanghai Zhangjiang High-Tech Park Development Co Ltd	724,645	152,000	—	876,645	—
Shanxi Meijin Energy Co Ltd	1,147,300	62,100	—	192,100	1,017,300
Shanxi Securities Co Ltd	1,592,004	368,700	—	331,600	1,629,104
Shanxi Xinghuacun Fen Wine Factory Co Ltd	—	248,376	—	—	248,376
Shanxi Xishan Coal & Electricity Power Co Ltd	1,472,152	331,751	—	290,600	1,513,303
Shenwan Hongyuan Group Co Ltd	5,637,170	2,950,600	—	2,096,497	6,491,273
Shenzhen Huiding Technology Co Ltd	54,800	67,800	—	33,500	89,100
Shenzhen Inovance Technology Co Ltd	932,360	207,000	—	180,600	958,760
Shenzhen Overseas Chinese Town Co Ltd	3,072,395	701,386	—	622,400	3,151,381
Shenzhen Salubris Pharmaceuticals Co Ltd	389,000	82,800	—	70,400	401,400
Shenzhen Sunway Communication Co Ltd	734,776	165,600	—	145,200	755,176
Shenzhen Yuto Packaging Technology Co Ltd	53,600	60,000	—	113,600	—

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MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd	1,565,285	422,800	772,442	362,900	2,397,627
Siasun Robot & Automation Co Ltd	1,027,825	246,108	—	225,600	1,048,333
Sichuan Chuantou Energy Co Ltd	2,065,915	466,800	—	419,300	2,113,415
Sinolink Securities Co Ltd	1,982,208	453,100	—	403,400	2,031,908
Sinopec Oilfield Service Corp	1,685,200	464,200	—	2,149,400	—
Sinopec Shanghai Petrochemical Co Ltd	1,376,967	327,300	—	295,700	1,408,567
Songcheng Performance Development Co Ltd	683,744	165,448	—	150,500	698,692
SooChow Securities Co Ltd	2,255,304	510,818	—	461,600	2,304,522
Southwest Securities Co Ltd	2,647,817	615,972	—	553,900	2,709,889
Suning Commerce Group Co Ltd	3,488,858	783,935	—	699,100	3,573,693
Spring Airlines Co Ltd	220,852	71,252	—	29,300	262,804
STO Express Co Ltd	289,196	77,000	—	71,700	294,496
Suofeiya Home Collection Co Ltd	520,625	185,865	—	86,700	619,790
Suzhou Gold Mantis Construction Decoration Co Ltd	1,481,087	331,200	—	289,200	1,523,087
Suzhou Victory Precision Manufacture Co Ltd	1,927,068	409,800	—	2,336,868	—
Tasly Pharmaceutical Group Co Ltd	601,052	136,520	254,460	121,300	870,732
TBEA Co Ltd	3,476,674	797,600	—	708,400	3,565,874
TCL Corp	7,592,053	4,034,600	—	1,219,000	10,407,653
Tianqi Lithium Corp	644,973	162,130	—	149,100	658,003
Tonghua Dongbao Pharmaceutical Co Ltd	—	1,379,542	—	—	1,379,542
Tongling Nonferrous Metals Group Co Ltd	5,917,687	1,366,200	—	1,216,700	6,067,187
Tongwei Group Co Ltd	—	1,863,800	—	—	1,863,800
Triangle Tyre Co Ltd	220,700	38,000	—	258,700	—
Tsinghua Tongfang Co Ltd	1,661,184	375,310	—	328,600	1,707,894
Tus-Sound Environmental Resources Co Ltd	483,978	100,100	187,471	86,700	684,849
Unisplendour Corporation Limited	140,511	41,400	—	40,900	141,011
Wanda Film Holding Co Ltd	516,911	—	—	—	516,911
Wangsu Science & Technology Co Ltd	1,345,456	307,851	—	252,600	1,400,707
Wanhua Chemical Group Co Ltd	1,217,884	356,537	—	—	1,574,421
Wanxiang Qianchao Co Ltd	1,286,483	289,800	—	254,080	1,322,203
Weichai Power Co Ltd	4,532,309	1,037,200	—	919,600	4,649,909
Western Securities Co Ltd	1,637,826	372,463	—	328,240	1,682,049
Wintime Energy Co Ltd	4,545,004	1,670,000	—	249,600	5,965,404
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co Ltd	306,900	576,000	—	57,800	825,100
Wuliangye Yibin Co Ltd	1,779,321	413,836	—	328,700	1,864,457
XCMG Construction Machinery Co Ltd	3,934,639	898,800	—	798,500	4,034,939
Xiamen C & D Inc	1,322,593	295,700	—	257,400	1,360,893
Xiamen Intretech Inc	—	89,300	—	—	89,300
Xiamen Tungsten Co Ltd	402,798	283,820	184,589	57,800	813,407

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MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the period from 1 January 2018 to 30 June 2018

INVESTMENTS (continued)	Holdings as at 1 January 2018	Additions	Corporate Actions	Disposals	Holdings as at 30 June 2018
<u>Financial assets at fair value through profit or loss (continued)</u>					
Listed securities (continued)					
Xinhu Zhongbao Co Ltd	4,036,056	918,214	—	827,400	4,126,870
Xinjiang Goldwind Science & Technology Co Ltd	1,908,140	444,900	—	400,280	1,952,760
Yanzhou Coal Mining Co Ltd	360,347	549,700	—	57,800	852,247
Yango Group Co Ltd	1,511,740	354,900	—	311,400	1,555,240
Yonghui Superstores Co Ltd	3,582,097	824,600	—	731,300	3,675,397
Yonyou Network Technology Co Ltd	688,601	183,100	200,580	159,400	912,881
Youngor Group Co Ltd	2,346,948	535,900	—	476,300	2,406,548
Youzu Interactive Co Ltd	399,397	75,998	—	475,395	—
YTO Express Group Co Ltd	321,300	82,800	—	76,900	327,200
Yunnan Baiyao Group Co Ltd	492,311	124,057	—	115,000	501,368
Zhangzhou Pientzhuang Pharmaceutical Co Ltd	289,450	80,500	—	80,900	289,050
Zhejiang Century Huatong Group Co Ltd	294,900	199,500	—	219,100	275,300
Zhejiang China Commodities City Group Co Ltd	2,549,531	581,350	—	517,300	2,613,581
Zhejiang Chint Electrics Co Ltd	399,014	484,009	—	57,800	825,223
Zhejiang Dahua Technology Co Ltd	1,627,889	372,599	—	329,400	1,671,088
Zhejiang Huayou Cobalt Co Ltd	284,900	122,850	—	65,600	342,150
Zhejiang Longsheng Group Co Ltd	2,135,030	710,734	—	346,800	2,498,964
Wuchan Zhongda Group Co Ltd	1,613,770	371,450	—	330,900	1,654,320
Zhejiang Sanhua Co Ltd	—	813,550	—	—	813,550
Zhejiang Wanfeng Auto Wheel Co Ltd	—	1,259,100	—	—	1,259,100
Zhejiang Zheneng Electric Power Co Ltd	3,822,885	880,600	—	785,900	3,917,585
Zhengzhou Yutong Bus Co Ltd	1,245,351	289,800	—	258,400	1,276,751
Zheshang Securities Co Ltd	344,800	82,800	—	75,000	352,600
Zhongjin Gold Corp Ltd	1,616,247	371,500	—	330,654	1,657,093
Zhongtian Urban Development Group Co Ltd	2,515,434	—	1,257,716	—	3,773,150
Zijin Mining Group Co Ltd	9,714,293	2,229,600	—	1,979,900	9,963,993
Zoomlion Heavy Industry Science and Technology Co Ltd	4,082,055	923,800	—	701,600	4,304,255
ZTE Corp	2,221,765	414,900	—	346,790	2,289,875

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PERFORMANCE RECORD (Unaudited)

For the period from 1 January 2018 to 30 June 2018

1. NET ASSET VALUE (calculated in accordance with the Sub-Fund's Trust Deed)

	Net assets attributable to unitholders RMB	Net asset value per unit RMB
As at:		
30 June 2018 (Unaudited)	10,329,771,497	35.8113
31 December 2017 (Audited)	11,093,007,702	41.1309
31 December 2016 (Audited)	9,475,920,908	33.8365
31 December 2015 (Audited)	10,233,734,995	38.0083

2. HIGHEST ISSUE AND LOWEST REDEMPTION PRICES PER UNIT¹

	Highest issue unit price RMB	Lowest redemption unit price RMB
During the period/year ended:		
30 June 2018 (Unaudited)	44.7342	34.9108
31 December 2017 (Audited)	43.1972	33.9102
31 December 2016 (Audited)	36.5111	29.1665
31 December 2015 (Audited)	53.7690	30.5877
31 December 2014 (Audited)	35.3314	21.0387
31 December 2013 (Audited)	27.1919	21.6261
31 December 2012 ³ (Audited)	24.9664	21.1203

3. COMPARISON OF THE SCHEME PERFORMANCE AND THE ACTUAL INDEX PERFORMANCE¹

The table below illustrates the comparison between the Sub-Fund's performance (Market-to-Market) and that of the Index during the following period/year:

	The Index (since 16 July 2012)	RMB counter of the Sub-Fund (since 17 July 2012)	HKD counter of the Sub-Fund (since 26 October 2012)
During the period/year ended:			
30 June 2018 (Unaudited)	65.64%	48.76%	50.98%
31 December 2017 ² (Audited)	88.27%	70.04%	75.49%
31 December 2016 (Audited)	37.94%	39.88%	33.75%
31 December 2015 (Audited)	55.48%	57.44%	59.33%
31 December 2014 (Audited)	47.25%	41.94%	52.57%
31 December 2013 (Audited)	-2.90%	-4.96%	4.44%
31 December 2012 ³ (Audited)	5.13%	4.13%	11.72%

¹ Past performance figures shown are not indicative of the future performance of the Sub-Fund.

² With effect from 25 April 2017, China Asset Management Co., Ltd ceased to be the investment adviser of the Sub-Fund. The performance of the Sub-Fund prior to 25 April 2017 was achieved under circumstances that no longer apply.

³ The financial period of the Sub-Fund extended from 11 July 2012 (date of inception) to 31 December 2012.

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DISTRIBUTION DISCLOSURE (Unaudited)

For the period from 1 January 2018 to 30 June 2018

	Distribution RMB	Distribution per unit RMB
Distribution declared by the Manager on		
20 July 2018 (paid on 26 July 2018)	96,232,500	0.35
21 July 2017 (paid on 27 July 2017)	89,446,500	0.33

The Manager may in its absolute discretion distribute income to unitholders at such time or times as it may determine in each financial period or determine that no distribution shall be made in any financial period. The amount to be distributed to unitholders, if any, will be derived from the net income of the Sub-Fund.

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INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE (Unaudited)

As at 30 June 2018

Pursuant to the SFC's Guidelines for Regulating Index Tracking Exchange Trade Funds, the Sub-Fund's holding of any such constituent securities should not exceed their respective weightings in the underlying index, except where the weightings are exceeded as a result of changes in the composition of the underlying index and the excess is only transitional and temporary in nature.

There were no (31 December 2017: nil) constituent securities that individually accounted for more than 10% of the net asset value of the Sub-Fund and its respective weightings of the CSI 300 Index as at 30 June 2018.

