

**CICC-SZSE 100 INDEX TRACKER* (“INDEX TRACKER”)
A SUB-FUND OF CICC INDEX TRUST***

*** This is a synthetic ETF**

Unaudited Interim Report

For the period ended 29 June 2012 (Trading Cessation Date)

(Stock Code: 3051)

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REPORT OF THE MANAGER

The Index Tracker ceased trading on the Stock Exchange of Hong Kong Limited (the “SEHK”) as from 29 June 2012 (the “**Trading Cessation Date**”), but it still remains its listing status in SEHK and SFC authorization status until the completion of the termination, deauthorisation and delisting.

For more details in relation to the termination, cessation of trading, voluntary delisting and deauthorisation, please refer to the announcements and notices dated 29 May 2012 and 29 June 2012 and subsequent announcements via the SEHK’s website or the Manager’s website (<http://www.cicc.com.cn/etf>).

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

as at 29 June 2012 (Trading Cessation Date)

	Note	29 June 2012 HKD	31 December 2011 HKD
Assets			
Investments at fair value through profit or loss		–	9,974,324
Dividend receivable		11,069	–
Cash and cash equivalents		8,840,605	1,100,131
Total assets		<u>8,851,674</u>	<u>11,074,455</u>
Liabilities			
Current taxation	(1)	1,266,950	1,265,219
Deferred tax liabilities		–	9,495
Accrued expenses and other payables		1,740,474	562,473
Total liabilities		<u>3,007,424</u>	<u>1,837,187</u>
Net assets attributable to unitholders		<u>5,844,250</u>	<u>9,237,268</u>
Total equity		<u>5,844,250</u>	<u>9,237,268</u>
Number of units in issue		<u>375,000</u>	<u>375,000</u>
Net asset value per unit		<u>15.5847</u>	<u>24.6327</u>
Reconciliation of net asset values:			
Net assets attributable to unitholders as reported in the financial statements		5,844,250	9,237,268
Adjustment for different principles adopted by the Index Tracker in arising at the adjusted total net assets for valuation purposes:			
– Adjustment made for deferred tax liabilities		–	9,495
Adjusted total net assets for valuation purposes		<u>5,844,250</u>	<u>9,246,763</u>
Total number of units in issue		<u>375,000</u>	<u>375,000</u>
Net asset value per unit for valuation purposes		<u>15.5847</u>	<u>24.6580</u>

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
for the period ended 29 June 2012 (Trading Cessation Date)

	Note	29th June 2012 HKD	30th June 2011 HKD
Dividend income		81,081	80,737
Net gain on investments at fair value through profit or loss		217,223	2,040,267
Net foreign exchange loss		(2,650)	(3,312)
Net investment gain		<u>295,654</u>	<u>2,117,692</u>
Management fees		44,591	257,205
Trustee's fees		420,000	420,000
Maintenance and servicing fees		288,301	588,117
Transaction costs		79,565	209,655
Auditor's remuneration		81,000	123,972
Legal fee		1,342,934	–
Other operating expenses		76,753	67,393
Provision for termination related expense and on-going maintenance costs up to the de-authorization and delisting date (“ Provision ”)	(2)	<u>1,322,961</u>	<u>–</u>
Operating expenses		<u>3,656,105</u>	<u>1,666,342</u>
(Loss)/profit before taxation		(3,360,451)	451,350
Taxation (charged)/credited		<u>(32,567)</u>	<u>2,025,227</u>
(Loss)/profit and total comprehensive income for the period		<u><u>(3,393,018)</u></u>	<u><u>2,476,577</u></u>

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
for the period ended 29 June 2012 (Trading Cessation Date)

	29th June 2012 HKD	30th June 2011 HKD
Net assets at the beginning of the period	9,237,268	171,424,567
Subscription of units	–	9,926,375
Redemption of units	–	(170,377,738)
	–	(160,451,363)
(Loss)/profit and total comprehensive income for the period	(3,393,018)	2,476,577
Net assets at the end of the period	5,844,250	13,449,781

CASH FLOW STATEMENT (UNAUDITED)
for the period ended 29 June 2012 (Trading Cessation Date)

	29th June 2012 HKD	30th June 2011 HKD
Operating activities		
Payment on purchase of investments	–	(4,664,594)
Proceeds from sale of investments, net of withholding tax	10,158,647	5,026,328
Dividend income received, net of withholding tax	60,850	69,180
Maintenance and servicing fees paid	(238,290)	(1,171,058)
Management fee paid	(47,392)	(538,732)
Trustee's fees paid	(415,484)	(420,000)
Transaction costs paid	(32,799)	(199,850)
Legal fee paid	(1,494,752)	0
(Decrease)/Increase in other payable	(219,803)	209,964
Other operating expenses paid	(30,503)	(70,710)
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Net cash generated from/(used in) operating activities	7,740,474	(1,759,472)
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Financing activities		
Payments on redemption of units	–	(1,216,294)
Proceeds from issue of units	–	574,736
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Net cash (used in) financing activities	–	(641,558)
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Net increase/(decrease) in cash and cash equivalents	7,740,474	(2,401,030)
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Cash and cash equivalents at the beginning of the period	1,100,131	4,239,789
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Cash and cash equivalents at the end of the period	8,840,605	1,838,759
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Major non-cash transaction

During the period, unitholders subscribed and redeemed for the Fund by tendering and withdrawing baskets of the constituent stocks of SZSE 100 Index with a market value of HKD Nil (30 June 2011: HKD9,351,639) and HKD Nil (30 June 2011: HKD169,161,444) respectively.

NOTES TO THE INTERIM REPORTS (UNAUDITED)

1 Taxation

	29 June 2012 (Trading Cessation Date HKD	31 December 2011 HKD
PRC Capital Gain withholding tax provision withheld by:-		
The Index Tracker	1,266,950	1,265,219
Participatory Note Issuers	<u>1,241,962</u>	<u>1,211,120</u>
Total	<u><u>2,508,912</u></u>	<u><u>2,476,339</u></u>

2 Provision

	29 June 2012 (Trading Cessation Date) HKD
Provision per the Announcement and Notice Dated 29 May 2012	1,500,000
Operating expenses incurred during the period from 30 May 2012 to 29 Jun 2012	<u>(177,039)</u>
Provision per Statement of Comprehensive Income	(a) <u><u>1,322,961</u></u>

- (a) This Provision mainly included estimated legal fee related to termination, audit fee, trustee fee and regulatory maintenance fees up to the de-authorisation and delisting date.

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)

for the period ended 29 June 2012 (Trading Cessation Date)

	Holdings as at 31 December 2010 Units	Additions Units	Disposals Units	Holdings as at 30 June 2011 Units
Participatory notes	9,531,866	792,344	9,534,753	789,457
	Holdings as at 31 December 2011 Units	Additions Units	Disposals Units	Holdings as at 29 June 2012 (Trading Cessation Date) Units
Participatory notes	804,907	20,009	824,916	—

PERFORMANCE RECORD (UNAUDITED)

Highest and lowest net asset value per unit

Financial period ended	Highest net asset value per unit HKD	Lowest net asset value per unit HKD
29 June 2012 (Trading Cessation Date)	27.8867	15.5847
31 December 2011	41.7643	24.1119
30 June 2011	41.7643	33.8669
31 December 2010 (since inception)	44.8900	29.3985

Net asset value and net asset value per unit

	(Trading Cessation Date)			
	29 June 2012 HKD	31 December 2011 HKD	30 June 2011 HKD	31 December 2010 HKD
Total net asset value	5,844,250	9,237,268	13,449,781	171,424,567
Net asset value per unit	15.5847	24.6327	35.8661	40.3352

REPORT ON INVESTMENT OVERWEIGHT

The Index Tracker is permitted to overweight certain of the reference Index Shares of the Base Securities relative to the relevant Index Shares' respective weightings in the SZSE100 Index on the condition that the maximum extra weighting in any reference Index Share will not exceed four per cent under normal circumstances or such other percentage as determined by the Manager after consultation with the SFC.

The Manager confirmed that the Index Tracker has complied with this limit during the period from 1st January 2012 to 29th June 2012 (Trading Cessation Date).

MANAGEMENT AND ADMINISTRATION

Manager

China International Capital Corporation Hong Kong Asset Management Limited
25th, 29th Floor, One International Finance Centre,
1 Harbour View Street, Central,
Hong Kong

Directors of the Manager

Mr. Yao Lei
Ms. Miu Hung Lucy
Ms. Yu Xiao Mei (resigned on 16 May 2012)
Ms. Luo Liu Yi
Ms. Cui Chun (appointed on 17 May 2012)

Trustee and Registrar

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Issued by China International Capital Corporation Hong Kong Asset Management Limited, the Manager of the Index Tracker.