

XIE Shares Indonesia (LQ45) ETF*

(*This is a synthetic ETF) (Stock Code: 3031)

a sub-fund of the XIE Shares Trust I* (*This is a synthetic ETF)

易亞印尼(LQ45) ETF*

(*此基金為一隻合成交易所買賣基金) (股份代號 : 3031)

易亞信託基金I*(*此基金為一隻合成交易所買賣基金) 的子基金

Unaudited Interim Report

未經審核中期報告

For the period from 17th February 2012

(Date of Inception) to 29th June 2012

由二零一二年二月十七日 (成立日期)

至二零一二年六月二十九日期間

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MANAGEMENT AND ADMINISTRATION

管理及行政

Manager and Listing Agent

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Directors of the Manager

BLAND Tobias Christopher James
FORD Richard Andrew
NG Ho Yuen Howard

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Initial Participating Dealers

Citigroup Global Markets Asia Limited
J.P. Morgan Broking (Hong Kong) Limited
RBS Asia Limited

Initial Market Maker

Citigroup Global Markets Asia Limited

Registrar

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Legal Counsel to the Manager

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管理人之董事

BLAND Tobias Christopher James
FORD Richard Andrew
伍浩源

信託人

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執管人

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首任參與證券商

Citigroup Global Markets Asia Limited
J.P. Morgan Broking (Hong Kong) Limited
蘇皇證券亞洲有限公司

首任市場作價者

Citigroup Global Markets Asia Limited

過戶登記處

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香港灣仔
皇后大道東183號
合和中心46樓

服務代理

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香港
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無限極廣場2樓

管理人之法律顧問

西盟斯律師行
香港
金鐘道88號
太古廣場一期13樓

MANAGEMENT AND ADMINISTRATION (CONTINUED)

管理及行政(續)

Auditor

PricewaterhouseCoopers
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Hong Kong

核數師

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Any opinion contained in this Interim Report (if any) reflects the Manager's view as at the date of this report and is subject to amendment(s) without notice. The information contained in this Interim Report does not constitute recommendation or investment advice. Investors should refer to the Prospectus of the XIE Shares Trust I for further details (including but not limited to risk factors, fees and charges and other important information) which is available from the website www.xieshares.com.

本中期報告內任何意見（如有）反映管理人於本報告日期的觀點，可在未通知的情況下予以修改。本中期報告內資料並不構成推薦或投資建議。投資者應就進一步詳情由網站www.xieshares.com參閱易亞信託基金章程（其中包括風險因素、費用及收費以及其他重要資料）。

Issued by Enhanced Investment Products Limited, the Manager of the XIE Shares Indonesia (LQ45) ETF*(*This is a synthetic ETF).

由易亞印尼(LQ45) ETF*(*此基金為一隻合成交易所買賣基金) 管理人易亞投資管理有限公司刊發。

STATEMENT OF FINANCIAL POSITION (UNAUDITED)**財務狀況表（未經審核）**

as at 29th June 2012

於二零一二年六月二十九日

29th June 2012

二零一二年六月二十九日

HKD

港元

ASSETS

Investments

Cash and cash equivalent

Prepayments and other receivables¹**Total assets****LIABILITIES**

Management fee payable

Other payables

Total liabilities**EQUITY**

Net assets attributable to unitholders

資產

投資

現金及現金等價物

預付款項及其他應收款項¹**總資產****負債**

應付管理費

其他應付款項

總負債**基金權益**

基金單位持有人應佔資產淨值

10,309,691

582,502

472,280

11,364,473

(3,394)

(115)

(3,509)**11,360,964****Number of units outstanding****Net asset value per unit****已發行基金單位數目****每基金單位之資產淨值****1,500,000****7.5740**¹ includes HK\$155,137 cash margin deposited with swap counterparties¹包括港元155,137存放於掉期對手方之現金保證金

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**全面收益表（未經審核）**

for the period from 17th February 2012

(Date of inception) to 29th June 2012

自二零一二年二月十七日（成立日期）

起至二零一二年六月二十九日期間

Period from
17th February 2012
(Date of inception)
to 29th June 2012
自二零一二年
二月十七日（成立日期）
起至二零一二年
六月二十九日期間
HKD
港元

INCOME

Dividend income

Interest income

收入

股息收入

利息收入

290,922

177

291,099**OPERATING EXPENSES**

Management fee

Establishment expenses

Dividend withholding tax

Interest expense

營運開支

管理費

設立費用

股息預扣稅

利息開支

(16,665)

(17,179)

(9,192)

(27)

(43,063)**NET GAIN/(LOSS) BEFORE INVESTMENT AND EXCHANGE GAIN/(LOSS)****計及投資及外匯盈利/(虧損) 前之盈利/(虧損)淨額****248,036**

Net realised gain/(loss) on sales of investments

Net foreign exchange gain/(loss)

Unrealised appreciation/(depreciation) in value of investments

NET INVESTMENT AND EXCHANGE GAIN/(LOSS)

出售投資之已變現盈利/(虧損)淨額

外匯盈利/(虧損)淨額

投資中未變現之增/(減)值

投資及外匯盈利/(虧損)淨額

(204,635)

4,560

(686,997)

(887,072)**TOTAL COMPREHENSIVE GAIN/(LOSS) FOR THE PERIOD****期內全面盈利/(虧損)總額****(639,036)**

**STATEMENT OF CHANGES IN NET ASSETS
ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)**

基金單位持有人應佔資產淨值變動表（未經審核）

for the period from 17th February 2012
(Date of inception) to 29th June 2012
自二零一二年二月十七日（成立日期）
起至二零一二年六月二十九日期間

Period from
17th February 2012
(Date of inception)
to 29th June 2012
自二零一二年
二月十七日（成立日期）
起至二零一二年
六月二十九日期間
HKD
港元

Subscriptions received from units issued	已發行基金單位的已收認購款項	12,000,000
Change in net assets attributable to unitholders	基金單位持有人應佔資產淨值的變動	(639,036)
Balance as at 29 June 2012	於二零一二年六月二十九日的結餘	<u><u>11,360,964</u></u>

STATEMENT OF CASH FLOWS (UNAUDITED)**現金流量表（未經審核）**

for the period from 17th February 2012
(Date of inception) to 29th June 2012
自二零一二年二月十七日（成立日期）
起至二零一二年六月二十九日期間

Period from
17th February 2012
(Date of inception)
to 29th June 2012
自二零一二年
二月十七日（成立日期）
起至二零一二年
六月二十九日期間
HKD
港元

OPERATING ACTIVITIES

Total comprehensive gain/(loss) for the period

ADJUSTMENTS FOR:

Net realised (gain)/loss on sale of financial assets

Net change in unrealised (gain)/loss on financial assets

Purchase of financial assets at fair value through profit or loss

Proceeds from sales of financial assets at fair value through profit or loss

Increase/(decrease) in accrued expenses and other liabilities

(Increase)/decrease in other receivables

Cash used in operating activities

FINANCING ACTIVITIES

Proceeds from issue of units

Cash flows generated from financing activities

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of period

Cash and cash equivalents at end of period

營運活動

期內全面盈利/(虧損)總額

調整:

出售金融資產之已變現盈利/(虧損)淨額

金融資產中之未變現增/(減)值淨額

購買按公平價值計入盈利/(虧損)之金融資產

出售按公平價值計入盈利/(虧損)金融資產之收益

累積開支及其他負債之增加/(減少)

其他應收款項之(增加)/減少

營運活動所用之現金流量

融資基金活動

發行基金單位所得收益

融資基金活動產生之現金流量

現金及現金等價物增加/(減少)之淨額

期初之現金及現金等價物

期末之現金及現金等價物

(639,036)

204,635

686,997

(11,626,120)

424,797

3,509

(472,280)

(11,417,498)

12,000,000

12,000,000

582,502

-

582,502

INVESTMENT PORTFOLIO (UNAUDITED)

投資組合（未經審核）

as at 29th June 2012

於二零一二年六月二十九日

Investments

投資

Investments (Japan)	Holdings	Market Value HKD ¹	% of NAV
投資(日本)	持股量	市值港元 ¹	佔資產淨值百分比(%)
ASAHI GROUP HOLDINGS LTD	2,100	348,899	3.07%
ASTELLAS PHARMA INC	1,200	404,224	3.56%
BRIDGESTONE CORPORATION	2,100	370,539	3.26%
CANON INC	1,100	338,458	2.98%
DAIICHI SANKYO CO LTD	2,500	325,431	2.86%
DENSO CORP	1,500	392,704	3.46%
EISAI CO LTD	600	203,570	1.79%
FANUC CORP	200	251,790	2.22%
FAST RETAILING CO LTD	300	463,137	4.08%
FUJIFILM HOLDINGS CORP	2,000	291,259	2.56%
HONDA MOTOR CO LTD	1,300	347,421	3.06%
JAPAN TOBACCO INC	1,800	413,149	3.64%
KAO CORP	900	191,963	1.69%
KDDI CORP	8	398,975	3.51%
KOMATSU LTD	1,700	310,372	2.73%
KYOCERA CORP ORD	500	331,993	2.92%
MITSUBISHI CORP ORD	2,400	372,376	3.28%
MITSUBISHI ESTATE CO LTD	3,000	413,557	3.64%
mitsui & co ltd ord	2,800	319,569	2.81%
mitsui fudosan co ltd	3,000	446,222	3.93%
NIKON CORP	1,800	420,323	3.70%
SECOM CO LTD	1,000	354,353	3.12%
SEVEN & I HOLDINGS CO LTD	1,700	396,146	3.49%
SHIN ETSU CHEMICAL CO LTD	900	381,476	3.36%
SOFTBANK CORP	1,600	459,326	4.04%
SONY CORP	2,400	262,017	2.31%
SUMITOMO CORPORATION	3,200	344,689	3.03%
SUZUKI MOTOR CORP	2,000	315,174	2.77%
TAKEDA PHARMACEUTICAL	1,100	386,580	3.40%
TOYOTA MOTOR CORP	1,100	341,131	3.00%
Total investments in listed Japanese securities at market value	日本上市證券投資按市場價值之總額	10,596,823	93.27%

Swaps issued by	Market Value HKD ²
掉期發行由	市值港元 ²
THE ROYAL BANK OF SCOTLAND PLC	(287,132)
Total investment in swaps at market value	(287,132)
Total Net Assets	10,309,691
Total investments in securities at cost	10,996,688

¹ Exchange rate as at 29 June 2012

HKD/JPY 10.286366

¹於二零一二年六月二十九日的匯率

港元/日元 10.286366

² excludes cash margins deposited with swap counterparties

² 不包括存放於掉期對手方之現金保證金

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)
投資組合變動表（未經審核）

for the period from 17th February 2012

(Date of inception) to 29th June 2012

自二零一二年二月十七日（成立日期）

起至二零一二年六月二十九日期間

Investments (Equity Securities)	Holdings as at 17 February 2012	Additions	Corporate Action	Disposals	Holdings as at 29 June 2012
投資(股本證券)	於二零一二年二月 十七日之持股量	新增	企業行動	出售	於二零一二年六月 二十九日之持股量
ASAHI GROUP HOLDINGS LTD	-	2,100			2,100
ASTELLAS PHARMA INC	-	1,200			1,200
BRIDGESTONE CORPORATION	-	2,100			2,100
CANON INC	-	1,100			1,100
DAIICHI SANKYO CO LTD	-	2,500			2,500
DENSO CORP	-	1,500			1,500
EISAI CO LTD	-	1,200		(600)	600
FANUC CORP	-	300		(100)	200
FAST RETAILING CO LTD	-	300			300
FUJIFILM HOLDINGS CORP	-	2,000			2,000
HONDA MOTOR CO LTD	-	1,300			1,300
JAPAN TOBACCO INC	-	9	1,791		1,800
KAO CORP	-	1,800		(900)	900
KDDI CORP	-	8			8
KOMATSU LTD	-	1,700			1,700
KYOCERA CORP ORD	-	500			500
MITSUBISHI CORP ORD	-	3,100		(700)	2,400
MITSUBISHI ESTATE CO LTD	-	3,000			3,000
mitsui & CO LTD ORD	-	2,800			2,800
mitsui FUDOSAN CO LTD	-	3,000			3,000
NIKON CORP	-	1,800			1,800
SECOM CO LTD	-	1,000			1,000
SEVEN & I HOLDINGS CO LTD	-	1,700			1,700
SHIN ETSU CHEMICAL CO LTD	-	900			900
SOFTBANK CORP	-	1,600			1,600
SONY CORP	-	2,400			2,400
SUMITOMO CORPORATION	-	3,200			3,200
SUZUKI MOTOR CORP	-	2,000			2,000
TAKEDA PHARMACEUTICAL	-	1,100			1,100
TOYOTA MOTOR CORP	-	1,100			1,100
Swaps issued by		Market Value as at 17 February 2012		Change	Market Value as at 29 June 2012
掉期發行由		於二零一二年二月 十七日之市值		變動	於二零一二年六月 二十九日之市值
		HKD		HKD	HKD
		港元		港元	港元
THE ROYAL BANK OF SCOTLAND PLC	THE ROYAL BANK OF SCOTLAND PLC	-		(287,132)	(287,132)

PERFORMANCE RECORD (UNAUDITED)

表現紀錄（未經審核）

Highest and lowest net asset value per unit

每基金單位最高/最低資產淨值

Lowest
最低
HKD
港元Highest
最高
HKD
港元

Period ended 29 June 2012

截至二零一二年六月二十九日止期末

6.86298.3389

Net asset value attributable to unitholders

基金單位持有人應佔資產淨值

HKD
港元

As at 29 June 2012

於二零一二年六月二十九日

11,360,964

Net asset value per unit

每基金單位之資產淨值

HKD
港元

As at 29 June 2012

於二零一二年六月二十九日

7.5740