

**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 1st January 2013

to 28th June 2013

由二零一三年一月一日

至二零一三年六月二十八日期間

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## MANAGEMENT AND ADMINISTRATION

### 管理及行政

#### Manager and Listing Agent

Enhanced Investment Products Limited  
337 New Henry House  
10 Ice House Street  
Central  
Hong Kong

#### Directors of the Manager

BLAND Tobias Christopher James  
FORD Richard Andrew  
NG Ho Yuen Howard

#### Trustee

Cititrust Limited  
50/F, Citibank Tower, Citibank Plaza  
3 Garden Road  
Hong Kong

#### Administrator

Cititrust, N.A.  
50/F, Citibank Tower, Citibank Plaza  
3 Garden Road  
Hong Kong

#### Participating Dealers

Citigroup Global Markets Asia Limited  
J.P. Morgan Broking (Hong Kong) Limited  
RBS Asia Limited  
BNP Paribas Securities Services (operating through its Hong Kong branch)  
(with effect from 2 January 2013)

#### Market Maker

BNP Paribas Securities (Asia) Limited

#### 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  
2nd Floor,  
Infinitus Plaza,  
199 Des Voeux Road Central,  
Hong Kong

#### Legal Counsel to the Manager

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

#### Auditor

PricewaterhouseCoopers  
22/F Prince's Building  
10 Chater Road  
Central  
Hong Kong

#### Custodian

Citibank, N.A. Hong Kong Branch  
50/F, Citibank Tower, Citibank Plaza  
3 Garden Road  
Central

#### 管理人及上市代理

易亞投資管理有限公司  
香港  
中環  
雪廠街10號  
新顯利大廈337室

#### 管理人之董事

BLAND Tobias Christopher James  
FORD Richard Andrew  
伍浩源

#### 信託人

Cititrust Limited  
香港  
花園道3號  
花旗銀行廣場  
花旗銀行大廈50樓

#### 執管人

花旗銀行  
香港  
花園道3號  
花旗銀行廣場  
花旗銀行大廈50樓

#### 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  
BNP Paribas Securities Services (透過其香港分行營運)  
(自二零一三年一月二日起生效)

#### 市場作價者

法國巴黎證券(亞洲)有限公司

#### 過戶登記處

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心46樓

#### 服務代理

香港證券兌換代理服務有限公司  
香港  
德輔道中199號  
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

#### 核數師

羅兵咸永道會計師事務所  
香港  
中環  
遮打道10號  
太子大廈22樓

#### 保管人

花旗銀行香港分行  
香港  
中環花園道3號  
花旗銀行廣場

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](http://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](http://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 28th June 2013

於二零一三年六月二十八日

28th June 2013

二零一三年六月二十八日

HKD

港元

**ASSETS**

Investments in listed securities  
Investments in derivative instruments  
Dividends receivable  
Amounts due from brokers  
Cash and cash equivalent  
Receivable due from swap counterparties  
Other receivables

**TOTAL ASSETS****LIABILITIES**

Investments in derivative instruments  
Amounts due to brokers  
Management fee payable

**TOTAL LIABILITIES****EQUITY**

Net assets attributable to unitholders

Number of units outstanding

Net asset value per unit

**資產 - 流動資產**

於上市證券的投資 14,212,894  
於衍生工具的投資 756,414  
應收股息 5,184  
應收經紀商的款項 -  
現金及現金等價物 2,338,022  
應收掉期對手的款項 442,111  
其他應收款項 -

**總資產****17,754,625****負債 - 流動資產**

於衍生工具的投資 794,987  
應付經紀商的款項 -  
應付管理費 5,040

**總負債****800,027****基金權益**

基金單位持有人應佔資產淨值 **16,954,598**

**已發行基金單位數目****2,000,000****每基金單位之資產淨值****8.4773**

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

for the period ended 28th June 2013

截至二零一三年六月二十八日期間

		Period from 1st January 2013 to 28th June 2013
		自二零一三年 一月一日 起至二零一三年 六月二十八日期間 HKD 港元
<b>INCOME</b>	<b>收入</b>	
Dividend income	股息收入	167,666
Interest income	利息收入	814
Net gain/(loss) on investments	投資盈利／（虧損）淨額	1,094,887
Net foreign exchange loss	外匯虧損淨額	(15,399)
<b>Total net income/(loss)</b>	<b>總淨收入／（虧損）</b>	<b>1,247,968</b>
<b>OPERATING EXPENSES</b>	<b>營運開支</b>	
Management fee	管理費	(33,503)
Preliminary expenses	開辦費	(2,208)
Interest expense	利息開支	(58)
Bank charges	銀行費用	(230)
Other expenses	其他經營開支	(22,012)
<b>Total operating expenses</b>	<b>總營運開支</b>	<b>(58,011)</b>
<b>Operating profit/(loss)</b>	<b>營運利潤／（虧損）</b>	<b>1,189,957</b>
<b>Profit/(loss) before taxation</b>	<b>除稅前利潤／（虧損）</b>	<b>1,189,957</b>
Dividend withholding tax	股息預扣稅	(8,033)
<b>TOTAL COMPREHENSIVE GAIN/(LOSS) FOR THE PERIOD</b>	<b>期內總全面收入／（虧損）</b>	<b>1,181,924</b>

**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 ended 28th June 2013  
截至二零一三年六月二十八日期間

		Period from 1st January 2013 to 28th June 2013
		自二零一三年 一月一日 起至二零一三年 六月二十八日期間 HKD 港元
Balance at the beginning of the period	期初結餘	15,772,674
Proceeds on issue of units	發行基金單位所得收益	-
Payment on redemption of units	贖回基金單位的支出	-
Net increase from unit transactions	基金單位交易的淨增加	-
Total comprehensive income for the period	期內總全面收入／（虧損）	1,181,924
Balance at the end of the period	期終結餘	<u><u>16,954,598</u></u>

# STATEMENT OF CASH FLOWS (UNAUDITED)

## 現金流量表（未經審核）

for the period ended 28th June 2013

截至二零一三年六月二十八日期間

Period from  
1st January 2013  
to 28th June 2013

自二零一三年  
一月一日  
起至二零一三年  
六月二十八日期間  
HKD  
港元

### OPERATING ACTIVITIES

Payments for purchase of investments  
Proceeds from sale of investments  
Dividends received  
Interest received  
Management fee paid  
Dividend withholding tax  
Preliminary expenses paid  
Interest expense  
Other expenses paid  
Net receivable due from swap counterparties  
Others receivable/(payable)

### Cash used in operating activities

### FINANCING ACTIVITIES

Proceeds from issue of units  
Redemption paid on redemption of units

### Cash flows generated from financing activities

### Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of period  
Net foreign exchange loss

### Cash and cash equivalents at end of period

### Analysis of balances of cash and cash equivalents

Cash and cash equivalents

### 營運活動

購買投資的付款 (809,221)  
出售投資的收益 2,329,331  
已收股息 178,514  
已收利息 815  
已付管理費 (33,767)  
股息預扣稅 (8,033)  
已付開辦費 (2,208)  
利息開支 (58)  
其他開支 (56,215)  
應收掉期對手的款項淨額 123,701  
其他應收款項／(應付)款項 (9,093)

### 營運活動所用的現金流量

### 融資活動

發行基金單位所得收益 -  
於贖回基金單位時支付的贖回金額 -

### 融資活動產生之現金流量

### 現金及現金等價物增加/(減少)的淨額

期初之現金及現金等價物 639,656  
外匯虧損淨額 (15,399)

### 期末之現金及現金等價物

### 現金及現金等價物結餘分析

現金及現金等價物

1,713,765

-

-

-

1,713,765

639,656

(15,399)

2,338,022

2,338,022

2,338,022



# INVESTMENT PORTFOLIO (UNAUDITED)

## 投資組合（未經審核）

as at 28th June 2013

於二零一三年六月二十八日

### Investments

#### 投資

#### Listed equities

#### 上市股票

#### Japan

#### 日本

	Holdings	Fair value HKD <sup>1</sup>	% of Net Assets
	持倉	公平價值港元 <sup>1</sup>	佔資產淨值百分比(%)
ASAHI GROUP HOLDINGS LTD	2,100	403,538	2.38%
ASTELLAS PHARMA INC	400	168,346	0.99%
BRIDGESTONE CORPORATION	700	184,743	1.09%
CANON INC	1,100	277,857	1.64%
DAIICHI SANKYO CO LTD	2,500	323,262	1.91%
DENSO CORP	1,500	546,383	3.22%
EISAI CO LTD	600	189,506	1.12%
FANUC CORP	200	224,565	1.32%
FAST RETAILING CO LTD	200	522,372	3.08%
FUJIFILM HOLDINGS CORP	2,000	341,221	2.01%
HONDA MOTOR CO LTD	1,300	374,055	2.21%
JAPAN TOBACCO INC	1,800	492,623	2.91%
KAO CORP	900	237,176	1.40%
KDDI CORP	500	201,453	1.19%
KOMATSU LTD	1,700	304,374	1.80%
KYOCERA CORP ORD	500	394,317	2.33%
MITSUBISHI CORP ORD	2,400	318,389	1.88%
MITSUBISHI ESTATE CO LTD	3,000	618,648	3.65%
MIITSUI & CO LTD ORD	2,800	272,414	1.61%
MIITSUI FUDOSAN CO LTD	800	182,213	1.07%
NIKON CORP	1,800	325,229	1.92%
SECOM CO LTD	1,000	421,646	2.49%
SEVEN & I HOLDINGS CO LTD	1,700	481,184	2.84%
SHIN ETSU CHEMICAL CO LTD	900	462,405	2.73%
SONY CORP	2,400	389,413	2.30%
SUMITOMO CORPORATION	3,200	309,082	1.82%
SUZUKI MOTOR CORP	2,000	357,150	2.11%
TAKEDA PHARMACEUTICAL	1,100	384,791	2.27%
TOYOTA MOTOR CORP	1,100	514,486	3.03%

Total investments in listed Japanese securities at fair value	於上市日本證券的投資總額（按公平價值計算）	10,222,841	60.30%
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Singapore	Holdings	Fair value HKD <sup>1</sup>	% of Net Assets
新加坡	持倉	公平價值港元 <sup>1</sup>	佔資產淨值百分比(%)
CAPITALAND LTD	37,000	696,926	4.11%
DBS GROUP HOLDINGS LTD	9,000	853,116	5.03%
SINGAPORE EXCHANGE LTD	19,000	816,851	4.82%
SINGAPORE PRESS HOLDINGS LTD	31,000	790,555	4.66%
SINGAPORE TELECOM LTD	36,113	832,605	4.91%

Total investments in listed Singaporean securities at fair value	於上市新加坡證券的投資總額（按公平價值計算）	3,990,053	23.53%
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Total investments in securities at fair value	證券投資總額（按公平價值計算）	14,212,894	83.83%
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Index swaps issued by		Fair Value HKD <sup>2</sup>	% of Net Assets
由以下銀行發行的指數掉期		市值港元 <sup>2</sup>	佔資產淨值百分比(%)
THE ROYAL BANK OF SCOTLAND PLC	THE ROYAL BANK OF SCOTLAND PLC	165,988	0.98%
BNP PARIBAS	法國巴黎銀行	(478,270)	-2.82%
Total investment in swaps at fair value	指數掉期的投資總額（按公平價值計算）	(312,282)	-1.84%

Equity swaps issued by			
由以下銀行發行的股票掉期			
THE ROYAL BANK OF SCOTLAND PLC	THE ROYAL BANK OF SCOTLAND PLC	(232,898)	-1.37%
BNP PARIBAS	法國巴黎銀行	506,607	2.99%

Total investment in equity swaps at fair value	於股票掉期的投資總額（按公平價值計算）	273,709	1.61%
Total Investments	投資總額	14,174,321	
Other net assets	其他資產淨值	2,780,277	
Net assets attributable to Unitholders at 28 June 2013	基金單位持有人於二零一三年六月二十八日應佔的資產淨值	16,954,598	
Total investments, at cost	投資總額（按成本計算）	13,298,575	

<sup>1</sup> Exchange rate as at 28 June 2013

HKD/JPY 12.806957

HKD/SGD 0.163518

<sup>1</sup> 於二零一三年六月二十八日的匯率

港元/日元 12.806957

港元/新加坡元 0.163518

<sup>2</sup> excludes cash margins deposited with swap counterparties

<sup>2</sup> 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 ended 28th June 2013

截至二零一三年六月二十八日期間

Investments - Listed Equities	Holdings as at 1 January 2013	Additions	Corporate Action	Disposals	Holdings as at 28 June 2013
投資 - 上市股票	於二零一三年一月一日的持倉	新增	公司行動	出售	於二零一三年六月二十八日的持倉
ASAHI GROUP HOLDINGS LTD	2,100	-	-	-	2,100
ASTELLAS PHARMA INC	1,200	-	-	(800)	400
BRIDGESTONE CORPORATION	2,100	-	-	(1,400)	700
CANON INC	1,100	-	-	-	1,100
CAPITALAND LTD	37,000	-	-	-	37,000
DAIICHI SANKYO CO LTD	2,500	-	-	-	2,500
DBS GROUP HOLDINGS LTD	9,000	-	-	-	9,000
DENSO CORP	1,500	-	-	-	1,500
EISAI CO LTD	600	-	-	-	600
FANUC CORP	200	-	-	-	200
FAST RETAILING CO LTD	300	-	-	(100)	200
FUJIFILM HOLDINGS CORP	2,000	-	-	-	2,000
HONDA MOTOR CO LTD	1,300	-	-	-	1,300
JAPAN TOBACCO INC	1,800	-	-	-	1,800
KAO CORP	900	-	-	-	900
KDDI CORP	800	-	800	(1,100)	500
KEPPEL CORP LTD	11,309	-	-	(11,309)	-
KOMATSU LTD	1,700	-	-	-	1,700
KYOCERA CORP ORD	500	-	-	-	500
MITSUBISHI CORP ORD	2,400	-	-	-	2,400
MITSUBISHI ESTATE CO LTD	3,000	-	-	-	3,000
NETSCOUT SYSTEMS INC	2,800	-	-	-	2,800
NETSCOUT SYSTEMS CO LTD	800	-	-	-	800
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
SINGAPORE EXCHANGE LTD	19,000	-	-	-	19,000
SINGAPORE PRESS HOLDINGS LTD	31,000	-	-	-	31,000
SINGAPORE TELECOM LTD	-	36,113	-	-	36,113
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		Fair Value as at 1 January 2013	Fair Value Change	Fair Value as at 28 June 2013
由以下銀行發行的掉期		於二零一三年一月一日的公平價值 HKD 港元	公平價值的變動 HKD 港元	於二零一三年六月二十八日的公平價值 HKD 港元
THE ROYAL BANK OF SCOTLAND PLC	THE ROYAL BANK OF SCOTLAND PLC	(319,767)	252,857	(66,910)
BNP PARIBAS	法國巴黎銀行	18,753	9,584	28,337

**PERFORMANCE RECORD (UNAUDITED)**  
**表現紀錄（未經審核）**

**Highest and lowest net asset value per unit**  
**每基金單位最高及最低資產淨值**

		Lowest 最低 HKD 港元	Highest 最高 HKD 港元
Period ended 28 June 2013	截至二零一三年六月二十八日止期末	<u>7.7111</u>	<u>9.5687</u>

**Net asset value attributable to unitholders**

**基金單位持有人應佔資產淨值**

		HKD 港元
As at 28 June 2013	於二零一三年六月二十八日	<u>16,954,598</u>

**Net asset value per unit**

**每基金單位資產淨值**

		HKD 港元
As at 28 June 2013	於二零一三年六月二十八日	<u>8.4773</u>

During the period, the IDX LQ45 Index increased by 7.73%, while the net asset value per unit of XIE Shares Indonesia (LQ45) ETF\*(\*This is a synthetic ETF) increased by 7.13%<sup>(a)</sup>.

期內，IDX LQ45指數上升7.73%，易亞印尼(LQ45) ETF\*（\*此基金為一隻合成交易所買賣基金）的每基金單位資產淨值則上升7.13%<sup>(a)</sup>。

There were no constituent securities of that IDX LQ45 Index that accounted for more than 10% of the weighting of LQ45 Index as at 28th June 2013 in 2013年6月28日，該IDX LQ45指數中並無任何成份證券佔其比重的10%以上。

<sup>(a)</sup> This is the annualized return of XIE Shares Indonesia (LQ45) ETF\*(\*This is a synthetic ETF) (net of fees and expenses) from 1 January 2013 to 28 June 2013

<sup>(a)</sup> 這是易亞印尼(LQ45) ETF\*（\*此基金為一隻合成交易所買賣基金）自2013年1月1日至2013年6月28日的年率化回報（經扣除費用及開支）。