

XIE Shares Taiwan (TAIEX) ETF*

(*This is a synthetic ETF) (Stock Code: 3089)

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

易亞台灣(TAIEX) ETF*

(*此基金為一隻合成交易所買賣基金) (股份代號：3089)

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

CONTENTS

目錄

Page
頁

Management and Administration	1
管理及行政	
Statement of Financial Position (Unaudited)	3
財務狀況表（未經審核）	
Statement of Comprehensive Income (Unaudited)	4
全面收益表（未經審核）	
Statement of Changes in Net Assets Attributable to Unitholders (Unaudited)	5
基金單位持有人應佔資產淨值變動表（未經審核）	
Statement of Cash Flows (Unaudited)	6
現金流量表（未經審核）	
Investment Portfolio (Unaudited)	7
投資組合（未經審核）	
Statement of Movements in Portfolio Holdings (Unaudited)	9
投資組合變動表（未經審核）	
Performance Record (Unaudited)	10
表現紀錄（未經審核）	

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 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 view as at the date of this report and is subject to amendment(s) without 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 notice. The information contained in this Interim Report does not constitute 建議。投資者應就進一步詳情由網站www.xieshares.com參閱易亞信託 recommendation or investment advice. Investors should refer to the 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）。 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.

Issued by Enhanced Investment Products Limited, the Manager of the XIE 由易亞台灣(TAIEX) ETF* (*此基金為一隻合成交易所買賣基金) 管理人 Shares Taiwan (TAIEX) ETF*(*This is a synthetic ETF). 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

資產 - 流動資產

於上市證券的投資	114,560,725
於衍生工具的投資	4,430,029
應收股息	40,956
應收經紀商的款項	7
現金及現金等價物	13,689,555
應收掉期對手的款項	1,029,921
其他應收款項	-

總資產**133,751,193****負債 - 流動負債**

於衍生工具的投資	3,395,087
應付經紀商的款項	-
應付管理費	38,961

總負債**3,434,048****基金權益**

基金單位持有人應佔資產淨值	130,317,145
---------------	--------------------

Number of units outstanding

已發行基金單位數目	16,000,000
-----------	------------

Net asset value per unit

每基金單位之資產淨值	8.1448
------------	--------

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

INCOME

Dividend income
Interest income
Net gain/(loss) on investments
Net foreign exchange loss

收入

股息收入 1,330,341
利息收入 8,501
投資盈利／（虧損）淨額 847,863
外匯虧損淨額 (67,073)

Total net income/(loss)

總淨收入／（虧損）

2,119,632

OPERATING EXPENSES

Management fee
Preliminary expenses
Interest expense
Bank charges
Other expenses

營運開支

管理費 (250,378)
開辦費 (17,482)
利息開支 (3,101)
銀行費用 (419)
其他經營開支 (32,030)

Total operating expenses

總營運開支

(303,410)

Operating profit/(loss)

營運利潤／（虧損）

1,816,222

Profit/(loss) before taxation

除稅前利潤／（虧損）

1,816,222

Dividend withholding tax

股息預扣稅

(44,326)

TOTAL COMPREHENSIVE GAIN/(LOSS) FOR THE PERIOD

期內總全面收入／（虧損）

1,771,896

、

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	128,545,249
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）	1,771,896
Balance at the end of the period	期終結餘	130,317,145

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 (6,311,195)
出售投資的收益 8,108,217
已收股息 1,332,926
已收利息 8,502
已付管理費 (262,484)
股息預扣稅 (44,326)
已付開辦費 (17,482)
利息開支 (3,101)
其他開支 (32,449)
應收掉期對手的款項淨額 (3,818,594)
其他應收款項／(應付)款項 (28,972)

營運活動所用的現金流量

(1,068,958)

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

(1,068,958)

期初之現金及現金等價物 14,825,586
外匯虧損淨額 (67,073)

期末之現金及現金等價物

13,689,555

現金及現金等價物結餘分析

現金及現金等價物

13,689,555

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 持倉	Fair value HKD ¹ 公平價值港元 ¹	% of Net Assets 佔資產淨值百分比(%)
ASTELLAS PHARMA INC	10,200	4,292,823	3.29%
BRIDGESTONE CORPORATION	18,800	4,961,678	3.81%
DENSO CORP	13,500	4,917,444	3.77%
FANUC CORP	2,500	2,807,068	2.15%
FAST RETAILING CO LTD	2,400	6,268,468	4.81%
HONDA MOTOR CO LTD	11,700	3,366,491	2.58%
JAPAN TOBACCO INC	7,200	1,970,492	1.51%
KDDI CORP	200	80,581	0.06%
KOMATSU LTD	19,100	3,419,727	2.62%
MITSUBISHI ESTATE CO LTD	1,000	206,216	0.16%
MITSUI & CO LTD ORD	24,800	2,412,814	1.85%
MITSUI FUDOSAN CO LTD	12,000	2,733,202	2.10%
SEVEN & I HOLDINGS CO LTD	15,000	4,245,739	3.26%
SHIN ETSU CHEMICAL CO LTD	7,900	4,058,888	3.11%
SOFTBANK CORP	14,100	6,374,582	4.89%
SONY CORP	57,800	9,378,371	7.20%
SUMITOMO CORPORATION	28,500	2,752,762	2.11%
TAKEDA PHARMACEUTICAL	9,700	3,393,156	2.60%
TOYOTA MOTOR CORP	10,600	4,957,774	3.80%

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）	72,598,276	55.71%
---	-----------------------	------------	--------

Australia

澳洲

	Holdings 持倉	Fair value HKD ¹ 公平價值港元 ¹	% of Net Assets 佔資產淨值百分比(%)
AGL ENERGY LTD	1,060	108,973	0.08%
BHP BILLITON LTD	6,304	1,404,022	1.08%
COMMONWEALTH BANK OF AUSTRALIA	4,702	2,309,439	1.77%
FORTESCUE METALS GROUP LTD	44,866	968,354	0.74%
ORIGIN ENERGY LTD	11,130	993,285	0.76%
RIO TINTO LTD	4,689	1,743,436	1.34%
WESFARMERS LTD	6,277	1,764,780	1.35%
WESTPAC BANKING CORP	6,009	1,232,091	0.95%
WOODSIDE PETROLEUM LTD	7,627	1,895,785	1.45%

Total investments in listed Australian securities at market value	於上市澳洲證券的投資總額（按公平價值計算）	12,420,165	9.53%
---	-----------------------	------------	-------

Singapore

新加坡

	Holdings 持倉	Fair value HKD ¹ 公平價值港元 ¹	% of Net Assets 佔資產淨值百分比(%)
CAPITALAND LTD	261,400	4,923,687	3.78%
DBS GROUP HOLDINGS LTD	64,400	6,104,522	4.68%
SINGAPORE EXCHANGE LTD	137,000	5,889,928	4.52%
SINGAPORE PRESS HOLDINGS LTD	240,400	6,130,623	4.70%
SINGAPORE TELECOM LTD	281,647	6,493,524	4.98%

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）	29,542,284	22.67%
--	------------------------	------------	--------

Total investments in securities at fair value	證券投資總額（按公平價值計算）	114,560,725	87.91%
---	-----------------	-------------	--------

Index swaps issued by

由以下銀行發行的指數掉期

		Fair Value HKD ² 市值港元 ²	% of Net Assets 佔資產淨值百分比(%)
THE ROYAL BANK OF SCOTLAND PLC	THE ROYAL BANK OF SCOTLAND PLC	991,209	0.76%
JPMORGAN CHASE BANK N.A.	JPMORGAN CHASE BANK N.A.	(605,324)	-0.46%
BNP PARIBAS	法國巴黎銀行	124,356	0.10%

Total investment in swaps at fair value	指數掉期的投資總額（按公平價值計算）	510,241	0.39%
---	--------------------	---------	-------

**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	(2,314,027)	-1.78%
JPMORGAN CHASE BANK N.A.	JPMORGAN CHASE BANK N.A.	1,759,482	1.35%
BNP PARIBAS	法國巴黎銀行	1,079,247	0.83%
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）	524,701	0.40%
Total Investments	投資總額	115,595,667	1
Other net assets	其他資產淨值	14,721,478	
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	130,317,145	1
Total investments, at cost	投資總額（按成本計算）	102,763,999	

¹ Exchange rate as at 28 June 2013

HKD/JPY 12.806957

HKD/AUD 0.140850

HKD/SGD 0.163518

¹ 於二零一三年六月二十八日的匯率

港元/日元 12.806957

港元/澳元 0.140850

港元/新加坡元 0.163518

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 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
AGL ENERGY LTD	1,060	-	-	-	1,060
ASTELLAS PHARMA INC	10,200	-	-	-	10,200
BHP BILLITON LTD	6,304	-	-	-	6,304
BRIDGESTONE CORPORATION	18,800	-	-	-	18,800
CAPITALAND LTD	261,400	-	-	-	261,400
COMMONWEALTH BANK OF AUSTRALIA	4,702	-	-	-	4,702
DBS GROUP HOLDINGS LTD	64,400	-	-	-	64,400
DENSO CORP	13,500	-	-	-	13,500
FANUC CORP	2,500	-	-	-	2,500
FAST RETAILING CO LTD	3,700	-	-	(1,300)	2,400
FORTESCUE METALS GROUP LTD	44,866	-	-	-	44,866
HONDA MOTOR CO LTD	11,700	-	-	-	11,700
JAPAN TOBACCO INC	15,800	-	-	(8,600)	7,200
KDDI CORP	6,600	100	-	(6,500)	200
KEPPEL CORP LTD	88,200	-	-	(88,200)	-
KOMATSU LTD	19,100	-	-	-	19,100
MITSUBISHI ESTATE CO LTD	26,000	-	-	(25,000)	1,000
MITSUI & CO LTD ORD	24,800	-	-	-	24,800
MITSUI FUDOSAN CO LTD	26,000	-	-	(14,000)	12,000
ORIGIN ENERGY LTD	11,130	-	-	-	11,130
RIO TINTO LTD	4,689	-	-	-	4,689
SEVEN & I HOLDINGS CO LTD	15,000	-	-	-	15,000
SHIN ETSU CHEMICAL CO LTD	7,900	-	-	-	7,900
SINGAPORE EXCHANGE LTD	137,000	-	-	-	137,000
SINGAPORE PRESS HOLDINGS LTD	240,400	-	-	-	240,400
SINGAPORE TELECOM LTD	-	281,647	-	-	281,647
SOFTBANK CORP	14,100	-	-	-	14,100
SONY CORP	57,800	-	-	-	57,800
SUMITOMO CORPORATION	28,500	-	-	-	28,500
TAKEDA PHARMACEUTICAL	9,700	-	-	-	9,700
TOYOTA MOTOR CORP	10,600	-	-	-	10,600
WESFARMERS LTD	6,277	-	-	-	6,277
WESTPAC BANKING CORP	6,009	-	-	-	6,009
WOODSIDE PETROLEUM LTD	7,627	-	-	-	7,627

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	(3,174,358)	1,851,540	(1,322,818)
JPMORGAN CHASE BANK N.A.	JPMORGAN CHASE BANK N.A.	(383,481)	1,537,638	1,154,157
BNP PARIBAS	法國巴黎銀行	550,868	652,735	1,203,603

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>7.7388</u>	<u>8.5872</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>130,317,145</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>8.1448</u>
--------------------	--------------	---------------

During the period, the TAIEX Index increased by 1.62%, while the net asset value per unit of XIE Shares Taiwan (TAIEX) ETF*(*This is a synthetic ETF) increased by 1.30%^(a).

期內，TAIEX指數上升1.62%，易亞台灣(TAIEX) 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1.30%^(a)。

The following lists the constituent securities that individually accounted for more than 10% of the TAIEX Index as at 28 June 2013 and its weighting of the TAIEX Index as at 28 June 2013:

下表列載在2013年6月28日，個別佔TAIEX指數逾10%的成份證券以及其於2013年6月28日佔TAIEX指數的比重：

Constituent securities

成份證券

**Respective weighting in TAIEX Index
於TAIEX指數的比重**

Taiwan Semiconductor Manufacturing Company Limited ^(b)	<u>12.80%</u>
---	---------------

^(a) This is the annualized return of XIE Shares Taiwan (TAIEX) ETF*(*This is a synthetic ETF) (net of fees and expenses) from 1 January 2013 to 28 June 2013.

^(a) 這是易亞台灣(TAIEX) 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）。

^(b) XIE Shares Taiwan (TAIEX) ETF*(*This is a synthetic ETF) did not hold the constituent securities as at 28 June 2013.

^(b) 在2013年6月28日，易亞台灣(TAIEX) ETF*（*此基金為一隻合成交易所買賣基金）並不持有成份證券。