

XIE Shares India (CNX Nifty) ETF*
(*This is a synthetic ETF) (Stock Code: 3091)
a sub-fund of the XIE Shares Trust I* (*This is a synthetic ETF)
易亞印度 (CNX Nifty) ETF*
(*此基金為一隻合成交易所買賣基金) (股份代號 : 3091)
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 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 India (CNX Nifty) ETF*(*This is a synthetic ETF).

由易亞印度（CNX Nifty）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
於衍生工具的投資
應收股息
應收經紀商的款項
現金及現金等價物
應收掉期對手的款項
其他應收款項

總資產**負債 - 流動資產**

於衍生工具的投資
應付經紀商的款項
應付管理費

總負債**基金權益**

基金單位持有人應佔資產淨值

已發行基金單位數目**每基金單位之資產淨值**

96,832,514

4,908,395

42,885

73

14,255,256

4,771,990

-

120,811,113

8,480,417

11

34,161

8,514,589**112,296,524****16,000,000****7.0185**

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	收入	
Dividend income	股息收入	1,271,062
Interest income	利息收入	7,959
Net gain/(loss) on investments	投資盈利／（虧損）淨額	(10,836,693)
Net foreign exchange loss	外匯虧損淨額	(103,395)
Total net income/(loss)	總淨收入／（虧損）	(9,661,067)
OPERATING EXPENSES	營運開支	
Management fee	管理費	(234,069)
Preliminary expenses	開辦費	(16,152)
Interest expense	利息開支	(613)
Bank charges	銀行費用	(486)
Other operating expenses	其他經營開支	(31,453)
Total operating expenses	總營運開支	(282,773)
Operating profit/(loss)	營運利潤／（虧損）	(9,943,840)
Profit/(loss) before taxation	除稅前利潤／（虧損）	(9,943,840)
Dividend withholding tax	股息預扣稅	(48,437)
TOTAL COMPREHENSIVE GAIN/(LOSS) FOR THE PERIOD	期內總全面收入／（虧損）	(9,992,277)

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	122,288,801
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	122,288,801
Total comprehensive income for the period	期內總全面收入／（虧損）	(9,992,277)
Balance at the end of the period	期終結餘	<u><u>112,296,524</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 (2,726,265)
出售投資的收益 10,055,497
已收股息 1,351,000
已收利息 7,959
已付管理費 (247,220)
股息預扣稅 (48,437)
已付開辦費 (16,152)
利息開支 (613)
其他開支 (31,939)
應收掉期對手的款項淨額 (2,046,361)
其他應收款項／(應付)款項 (28,920)

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 8,090,102
外匯虧損淨額 (103,395)

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

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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(%)
ASAHI GROUP HOLDINGS LTD	6,800	1,306,696	1.16%
ASTELLAS PHARMA INC	4,000	1,683,460	1.50%
BRIDGESTONE CORPORATION	7,100	1,873,825	1.67%
CANON INC	9,100	2,298,633	2.05%
DAIICHI SANKYO CO LTD	16,300	2,107,667	1.88%
DENSO CORP	9,800	3,569,700	3.18%
EISAI CO LTD	7,800	2,463,583	2.19%
FANUC CORP	1,000	1,122,827	1.00%
FAST RETAILING CO LTD	400	1,044,745	0.93%
FUJIFILM HOLDINGS CORP	13,000	2,217,935	1.98%
HONDA MOTOR CO LTD	8,500	2,445,741	2.18%
JAPAN TOBACCO INC	3,300	903,142	0.80%
KAO CORP	11,700	3,083,284	2.75%
KDDI CORP	3,000	1,208,718	1.08%
KOMATSU LTD	21,100	3,777,814	3.36%
KYOCERA CORP ORD	1,600	1,261,814	1.12%
MITSUBISHI CORP ORD	3,400	451,052	0.40%
MITSUBISHI ESTATE CO LTD	9,800	2,020,917	1.80%
MIITSUI & CO LTD ORD	18,200	1,770,694	1.58%
MIITSUI FUDOSAN CO LTD	9,800	2,232,115	1.99%
NIKON CORP	11,700	2,113,992	1.88%
SECOM CO LTD	6,500	2,740,698	2.44%
SEVEN & I HOLDINGS CO LTD	11,100	3,141,846	2.80%
SHIN ETSU CHEMICAL CO LTD	5,900	3,031,321	2.70%
SOFTBANK CORP	1,100	497,308	0.44%
SONY CORP	6,300	1,022,210	0.91%
SUMITOMO CORPORATION	20,800	2,009,033	1.79%
SUZUKI MOTOR CORP	13,000	2,321,473	2.07%
TAKEDA PHARMACEUTICAL	7,200	2,518,631	2.24%
TOYOTA MOTOR CORP	7,200	3,367,545	3.00%

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）	61,608,419	54.86%
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Australia	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(%)
澳洲			
BHP BILLITON LTD	37,396	8,328,810	7.42%
RIO TINTO LTD	2,458	913,919	0.81%
WESFARMERS LTD	4,215	1,185,048	1.06%

Total investments in listed Australian securities at fair value	於上市澳洲證券的投資總額（按公平價值計算）	10,427,777	9.29%
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Singapore	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(%)
新加坡			
CAPITALAND LTD	249,400	4,697,657	4.18%
DBS GROUP HOLDINGS LTD	61,400	5,820,150	5.18%
SINGAPORE EXCHANGE LTD	130,800	5,623,377	5.01%
SINGAPORE PRESS HOLDINGS LTD	229,400	5,850,104	5.21%
SINGAPORE TELECOM LTD	121,664	2,805,030	2.50%

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）	24,796,318	22.08%
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Total investments in securities at fair value	證券投資總額（按公平價值計算）	96,832,514	86.23%
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Index swaps issued by		Fair Value HKD ² 市值港元 ²	% of Net Assets 佔資產淨值百分比(%)
由以下銀行發行的指數掉期			
THE ROYAL BANK OF SCOTLAND PLC	THE ROYAL BANK OF SCOTLAND PLC	(1,578,234)	-1.41%

JPMORGAN CHASE BANK N.A. BNP PARIBAS	JPMORGAN CHASE BANK N.A. 法國巴黎銀行	(1,957,726) (3,644,650)	-1.74% -3.25%
Total investment in swaps at fair value	指數掉期的投資總額（按公平價值計算）	(7,180,610)	-6.39%
Equity swaps issued by 由以下銀行發行的股票掉期			
THE ROYAL BANK OF SCOTLAND PLC JPMORGAN CHASE BANK N.A. BNP PARIBAS	THE ROYAL BANK OF SCOTLAND PLC JPMORGAN CHASE BANK N.A. 法國巴黎銀行	(1,299,807) 1,685,695 3,222,700	-1.16% 1.50% 2.87%
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）	3,608,588	3.21%
Total Investments	投資總額	93,260,492	83.05%
Other net assets	其他資產淨值	19,036,032	16.95%
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	112,296,524	100.00%
Total investments, at cost	投資總額（按成本計算）	95,131,224	

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 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 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	6,800	-	-	-	6,800
ASTELLAS PHARMA INC	7,800	-	-	(3,800)	4,000
BRIDGESTONE CORPORATION	13,700	-	-	(6,600)	7,100
CANON INC	9,100	-	-	-	9,100
DAIICHI SANKYO CO LTD	16,300	-	-	-	16,300
DENSO CORP	9,800	-	-	-	9,800
EISAI CO LTD	7,800	-	-	-	7,800
FANUC CORP	1,000	-	-	-	1,000
FAST RETAILING CO LTD	1,600	-	-	(1,200)	400
FUJIFILM HOLDINGS CORP	13,000	-	-	-	13,000
HONDA MOTOR CO LTD	8,500	-	-	-	8,500
JAPAN TOBACCO INC	3,300	-	-	-	3,300
KAO CORP	11,700	-	-	-	11,700
KDDI CORP	1,500	-	1,500	-	3,000
KOMATSU LTD	21,100	-	-	-	21,100
KYOCERA CORP ORD	1,600	-	-	-	1,600
DAIICHI SANKYO CO LTD	31,500	-	-	(28,100)	3,400
MITSUBISHI ESTATE CO LTD	9,800	-	-	-	9,800
MITSUI & CO LTD ORD	18,200	-	-	-	18,200
MITSUI FUDOSAN CO LTD	9,800	-	-	-	9,800
NIKON CORP	11,700	-	-	-	11,700
SECOM CO LTD	6,500	-	-	-	6,500
SEVEN & I HOLDINGS CO LTD	11,100	-	-	-	11,100
SHIN ETSU CHEMICAL CO LTD	5,900	-	-	-	5,900
SOFTBANK CORP	10,400	-	-	(9,300)	1,100
SONY CORP	43,300	-	-	(37,000)	6,300
SUMITOMO CORPORATION	20,800	-	-	-	20,800
SUZUKI MOTOR CORP	13,000	-	-	-	13,000
TAKEDA PHARMACEUTICAL	7,200	-	-	-	7,200
TOYOTA MOTOR CORP	7,200	-	-	-	7,200
BHP BILLITON LTD	37,396	-	-	-	37,396
RIO TINTO LTD	2,458	-	-	-	2,458
WESFARMERS LTD	4,215	-	-	-	4,215
CAPITALAND LTD	249,400	-	-	-	249,400
DBS GROUP HOLDINGS LTD	61,400	-	-	-	61,400
KEPPEL CORP LTD	84,100	-	-	(84,100)	-
SINGAPORE EXCHANGE LTD	130,800	-	-	-	130,800
SINGAPORE PRESS HOLDINGS LTD	229,400	-	-	-	229,400
SINGAPORE TELECOM LTD	-	121,664	-	-	121,664
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	(2,524,701)	(353,340)	(2,878,041)	
JPMORGAN CHASE BANK N.A.	JPMORGAN CHASE BANK N.A.	(648,877)	376,846	(272,031)	
BNP PARIBAS	法國巴黎銀行	106,237	(528,187)	(421,950)	

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>6.6293</u>	<u>8.1044</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>112,296,524</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>7.0185</u>

During the period, the CNX Nifty Index decreased by 7.90%, while the net asset value per unit of XIE Shares India (CNX Nifty) ETF*(*This is a synthetic ETF) decreased by 8.18%^(a).

期內，CNX Nifty指數下跌7.90%，易亞印度（CNX Nifty）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下跌8.18%^(a)。

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

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

^(a) 這是易亞印度（CNX Nifty）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）。