
**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER * (*THIS IS
A SYNTHETIC ETF)**

**DA CHENG CSI HONG KONG PRIVATE-OWNED MAINLAND
ENTERPRISES TRACKER**

**DA CHENG CSI HONG KONG STATE-OWNED MAINLAND
ENTERPRISES TRACKER**

(SUB-FUNDS OF DCI ETF TRUST)

SEMI-ANNUAL REPORT

FOR THE PERIOD ENDED 30 JUNE 2013





DCI ETF TRUST

FOR THE PERIOD ENDED 30 JUNE 2013

SEMI-ANNUAL REPORT

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DCI ETF TRUST

FOR THE PERIOD ENDED 30 JUNE 2013

MANAGEMENT AND ADMINISTRATION

Directors of the Manager

CAO Xiongfei
CHEN Shangqian
DENG Shaoyong
DU Peng
LIU Caihui
XIAO Bing
YANG Chunming

Service Agent

HK Conversion Agency Services Limited
2/F, Infinitus Plaza
199, Des Voeus Road Central
Hong Kong

Manager

Da Cheng International Asset Management
Company Limited
Room 5811
Two International Finance Centre
8 Finance Street
Central, Hong Kong

Registrar

Computershare Hong Kong Investor
Services
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

Trustee

BOCI-Prudential Trustee Limited
12/F & 25/F, Citicorp Centre
18 Whitfield Road
Causeway Bay
Hong Kong

Auditor

PricewaterhouseCoopers
21/F, Edinburgh Tower
15 Queen's Road Central
Hong Kong

Listing Agent

China Merchants Securities (HK) Co., Limited
48/F One Exchange Square
Central
Hong Kong

Legal Counsel to the Manager

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

REPORT OF THE MANAGER TO THE UNITHOLDERS

DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER * (*THIS IS A SYNTHETIC ETF) (A SUB-FUND OF DCI ETF TRUST)

Fund Performance

Da Cheng CSI China Mainland Consumer Tracker>(*This is a synthetic ETF) (the “CSI China Mainland Consumer ETF”) seeks to provide investment results, before fees and expenses, closely correspond to the performance of the CSI China Mainland Consumer Index (the “Index”). To achieve the investment objective, the Manager intends to utilise a synthetic replication strategy through investment in derivatives to achieve the Sub-Fund’s investment objective. The Sub-Fund does not hold A Shares comprised in the Index directly but rather gain access to the Index through A Share Linked Products (“ALPs”). An ALP is a derivative instrument linked to either (a) an A Share of a PRC company which is at the relevant time, or will in a foreseeable future become, a constituent company of the Index or (b) the Index. An ALP represents only an obligation of the ALP Issuer to provide the Sub-Fund the economic performance equivalent to holding the underlying A Shares. As of 30 June 2013, the Net Asset Value (“NAV”) per unit of the CSI China Mainland Consumer ETF was HKD 8.11 with a total of 1,500,000 units outstanding, aggregating a total asset size of approximately HKD 12.16 million.

A summary of the performance of the CSI China Mainland Consumer ETF¹ is given below (As at 30 June 2013):-

	YTD	2012	2011	2010 ²	Since Inception ³
CSI China Mainland Consumer Price Index ⁴	-4.84%	0.75%	-19.07%	24.82%	-3.96%
CSI China Mainland Consumer Total Return Index ⁵	-3.43%	2.54%	-18.24%	25.08%	0.41%
DCI China Consumer ETF NAV-to-NAV ⁶	-6.03%	-4.08%	-17.38%	24.04%	-8.47%
DCI China Consumer ETF Market-to-Market ⁷	-10.88%	2.85%	-21.61%	18.90%	-14.76%

Source: Da Cheng International Asset Management Co., Ltd., Bloomberg

¹ Past performance figures shown are not indicative of the future performance of the Fund.

² The performance shown for 2010 covers the period from the date of inception of the Fund (15 July 2010) to 31 December 2010.

³ Inception date is 15 July 2010.

⁴ Price Index in RMB. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns.

⁵ Total Return Index in RMB. Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of dividends and distributions.

⁶ Unit’s NAV in HKD. Units in the Fund are issued and redeemed at NAV and the Fund’s returns have been calculated from NAV.

⁷ Market closing price in HKD. Market returns are calculated using historical market closing prices of the ETF, and do not represent the returns you would receive if you trade units at other times.

REPORT OF THE MANAGER TO THE UNITHOLDERS (CONTINUED)

DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER * (*THIS IS A SYNTHETIC ETF) (A SUB-FUND OF DCI ETF TRUST)

Fund Performance (Continued)

The difference in performance between the CSI China Mainland Consumer Index and CSI China Mainland Consumer ETF is mainly attributed to fees and expenses, and a different currency exchange rate used for fund valuation and index calculation.

Fund Activities

There was no ALP (31 December 2012: nil) that accounted for more than 10% of the net asset value of CSI China Mainland Consumer ETF as at 30 June 2013:-

Collateral Arrangement

Under the securities lending arrangement, the ALP Issuer has agreed to provide share or cash collateral to the CSI China Mainland Consumer ETF in respect of the ALPs issued. The CSI China Mainland Consumer ETF lends ALPs to the ALP Issuer in return for share or cash collateral. (a)The collateral obtained must represent at least 100% of the CSI China Mainland Consumer ETF's gross total counterparty risk exposure and be maintained, marked to market on a daily basis with a view to ensuring that there is no uncollateralized counterparty risk exposure, where collateral is taken in the nature of equity securities, the market value of such equity collateral shall represent at least 120% of the related gross counterparty risk exposure; (b) the collateral must meet the requirements in 8.8(e) of the Code, as supplemented by such other guidance from the SFC from time to time. The Manager as fiduciary and with due care and skill, shall adopt a prudent hair-cut policy on any non-equity collateral held by the CSI China Mainland Consumer ETF taking into account all relevant factors, including without limitation, the credit quality, liquidity, duration and other relevant terms of the collateral held; (c) the Manager as a fiduciary is also required to dynamically manage the collateral with due care and skill, and in the interest of the Unitholders, having due regard to the market circumstances from time to time. The collateral management policy of the CSI China Mainland Consumer ETF, as amended from time to time, is published on the website of the CSI China Mainland Consumer ETF.

As at 30 June 2013, there were two securities lending arrangements: (1) an arrangement between the CSI China Mainland Consumer ETF and Merrill Lynch International & Co. C.V., under which the amount of share collateral held in custody by the Trustee from Merrill Lynch International & Co. C.V. amounted to approximately HK\$5,247,400 against ALPs lent to Merrill Lynch International & Co. C.V. valued at approximately HK\$3,929,551.29, and (2) an arrangement between the CSI China Mainland Consumer ETF and Citigroup Global Markets Holdings Inc., under which the value of cash collateral held in custody by the Trustee from Citigroup Global Markets Holdings Inc. amounted to approximately HK\$8,221,719.92 against ALPs lent to Citigroup Global Markets Holdings Inc. valued at approximately HK\$7,988,294.98.

As at 31 December 2012, there were one securities lending arrangement: an arrangement between the CSI China Mainland Consumer ETF and Merrill Lynch International & Co. C.V., under which the value of share collateral held in custody by the Trustee from Merrill Lynch International & Co. C.V. amounted to approximately HK\$5,752,910 against ALPs lent to Merrill Lynch International & Co. C.V. valued at approximately HK\$3,143,225.

As at 30 June 2013, the percentage of financial assets at fair value through profit or loss covered by share collateral and cash collateral is 107% (31 December 2012: 139%).

REPORT OF THE MANAGER TO THE UNITHOLDERS (CONTINUED)

**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER * (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)**

Fund Activities (continued)

The credit rating of the ALP issuer or the Guarantor (as appropriate) as at 30 June 2013 is as follows:

ALP Issuer	Guarantor	Standard & Poor's credit ratings of the ALP Issuer or the Guarantor (as appropriate)
Merrill Lynch International & Co. C.V.	Bank of America Corporation	A-
Goldman Sachs International	The Goldman Sachs Group, Inc.	A-
Citigroup Global Markets Holdings Inc.	None	A-

Changes of Market Maker

Citigroup Global Markets Asia Limited has ceased to acting as the market maker for the CSI China Mainland Consumer ETF with effect from 2 July 2013.

China Merchant Securities (HK) Co., Limited ("CMS HK") has agreed and has been approved by the Stock Exchange of Hong Kong Limited ("SEHK") to act as a market maker for the Sub-Fund for the period from 4 January 2013 to 30 June 2014.

Index Activities

The CSI China Mainland Consumer Index underwent one regular semi-annual review during the end of the first half year 2013. There were involved addition and deletion of 4 stocks in the Index. As at 30 June 2013, the CSI China Mainland Consumer ETF had exposure to all 49 index constituents indirectly.

Market Overview

In the first half of 2013, The CSI China Mainland Consumer Index and the NAV of Da Cheng CSI China Mainland Consumer ETF recorded the growth rate of -4.84% and -6.03% respectively. And the RMB appreciated 1.486% during the same period.

Compared with -11.266% return of HSI300 Index, The CSI China Mainland Consumer Index obviously outperformed. The minor loss of CSI China Mainland Consumer Index is because of the poor economic circumstance in mainland China.

In the next several years, China government will attempt to change economic growth pattern. That means consumption will gradually be the main driving force of China economy. In this process, consumption companies benefit from that. As a proxy of the consumption companies in China, Dacheng CSI China Mainland Consumer ETF might benefit from the movement.

REPORT OF THE MANAGER TO THE UNITHOLDERS

DA CHENG CSI HONG KONG PRIVATE-OWNED MAINLAND ENTERPRISE TRACKER (A SUB-FUND OF DCI ETF TRUST)

Fund Performance

Da Cheng CSI Hong Kong Private-Owned Mainland Consumer Enterprises Tracker (the “CSI HK Private-owned Mainland Enterprises ETF”) seeks to provide investment results, before fees and expenses, closely correspond to the performance of the CSI Hong Kong Private-owned Mainland Enterprises Index (the “Index”). As of 30 June 2013, the Net Asset Value (“NAV”) per unit of the CSI HK Private-owned Mainland Enterprises ETF was HKD 6.74 with a total of 1,000,000 units outstanding, aggregating a total asset size of approximately HKD 6.74 million.

A summary of the performance of the CSI HK Private-owned Mainland Enterprises ETF⁸ is given below (As at 30 June 2013).

	YTD	2012	2011	2010 ⁹	Since Inception ¹⁰
CSI Hong Kong Private-owned Mainland Enterprises Index ¹¹	-5.08%	23.33%	-24.36%	0.31%	-5.73%
CSI Private-owned Mainland Total Return Index ¹²	-3.84%	26.14%	-22.88%	0.35%	-6.93%
CSI HK Private-owned Mainland Enterprises ETF NAV-to-NAV ¹³	-9.41%	9.99%	-28.91%	0.31%	-29.42%
CSI HK Private-owned Mainland Enterprises ETF Market-to-Market ¹⁴	-10.44%	12.03%	-27.97%	0.63%	-27.94%

Source: Da Cheng International Asset Management Co., Ltd., Bloomberg

⁸ Past performance figures shown are not indicative of the future performance of the Fund.

⁹ The performance shown for 2010 covers the period from the date of inception of the Fund (20 December 2010) to 31 December 2010.

¹⁰ Inception date is 20 December 2010.

¹¹ Price Index in HKD. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns.

¹² Total Return Index in HKD. Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of dividends and distributions.

¹³ Unit's NAV in HKD. Units in the Fund are issued and redeemed at NAV and the Fund's returns have been calculated from NAV.

¹⁴ Market closing price in HKD. Market returns are calculated using historical market closing prices of the ETF, and do not represent the returns you would receive if you trade units at other times.

REPORT OF THE MANAGER TO THE UNITHOLDERS (CONTINUED)

**DA CHENG CSI HONG KONG PRIVATED-OWNED MAINLAND ENTERPRISE TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

Fund Performance (continued)

The difference in performance between the CSI Hong Kong Private-owned Mainland Enterprises Index and CSI HK Private-owned Mainland Enterprises ETF is mainly attributed to fees and expenses.

Fund Activities

There were one constituent stocks (31 December 2012: nil) that accounted for more than 10% of the net asset value of Da Cheng CSI Hong Kong Private-owned Mainland Enterprises Tracker as at 30 June 2013:-

Security Name	Holdings	Market Value	% of NAV
Tencent Hldg	2,614	795,178.80	11.80%

Index Activities

The CSI Hong Kong Private-owned Mainland Enterprises Index underwent one regular semi-annual review during the end of the first half year 2013. There were involved addition and deletion of 4 stocks in the Index.

As at 30 June 2013, the CSI HK Private-owned Mainland Enterprises ETF had exposure to all 41 index constituents directly.

Market Overview

In the first half of 2013, The CSI Hong Kong Private-owned Mainland Enterprises Index and the NAV of Da Cheng CSI HK Private-owned Mainland Enterprises ETF recorded the growth rate of -5.08% and -9.41% respectively.

In the first half of 2013, The CSI Hong Kong Private-owned Mainland Enterprises Index recorded a decline. This is because of the poor economic circumstance in mainland China.

In the next several years, China economy may avoid hand landing, and may keep growth continuously but with a relatively lower rate than previous years. Therefore the performance of Chinese stocks listed in Hong Kong market might recover gradually. As a proxy of the private-owned economy in China, the index which our fund follows might benefit from the movement.

REPORT OF THE MANAGER TO THE UNITHOLDERS

DA CHENG CSI HONG KONG STATED-OWNED MAINLAND ENTERPRISE TRACKER (A SUB-FUND OF DCI ETF TRUST)

Fund Performance

Da Cheng CSI Hong Kong State-Owned Mainland Consumer Enterprises Tracker (the “CSI HK State-owned Mainland Enterprises ETF”) seeks to provide investment results, before fees and expenses, closely correspond to the performance of the CSI Hong Kong State-owned Mainland Enterprises Index (the “Index”). As of 30 June 2013, the Net Asset Value (“NAV”) per unit of the CSI HK State-owned Mainland Enterprises ETF was HKD7.46 with a total of 1,500,000 units outstanding, aggregating a total asset size of approximately HKD 11.19 million.

A summary of the performance of the CSI HK State-owned Mainland Enterprises ETF ¹⁵ is given below (As at 30 June 2013).

	YTD	2012	2011	2010 ¹⁶	Since Inception ¹⁷
CSI Hong Kong State-owned Mainland Enterprises Index ¹⁸	-15.96%	16.64%	-16.99%	2.16%	-17.02%
CSI State-owned Mainland Total Return Index ¹⁹	-13.03%	21.22%	-14.49%	2.17%	-8.06%
CSI HK State-owned Mainland Enterprises ETF NAV-to-NAV ²⁰	-16.09%	11.67%	-19.33%	2.07%	-22.93%
CSI HK State-owned Mainland Enterprises ETF Market-to-Market ²¹	-18.05%	15.47%	-17.97%	1.86%	-21.10%

Source: Da Cheng International Asset Management Co., Ltd., Bloomberg

¹⁵ Past performance figures shown are not indicative of the future performance of the Fund.

¹⁶ The performance shown for 2010 covers the period from the date of inception of the Fund (20 December 2010) to 31 December 2010.

¹⁷ Inception date is 20 December 2010.

¹⁸ Price Index in HKD. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns.

¹⁹ Total Return Index in HKD. Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of dividends and distributions.

²⁰ Unit's NAV in HKD. Units in the Fund are issued and redeemed at NAV and the Fund's returns have been calculated from NAV.

²¹ Market closing price in HKD. Market returns are calculated using historical market closing prices of the ETF, and do not represent the returns you would receive if you trade units at other times.



**REPORT OF THE MANAGER TO THE UNITHOLDERS (CONTINUED)
DA CHENG CSI HONG KONG STATED-OWNED MAINLAND
ENTERPRISE TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

Fund Performance (continued)

The difference in performance between the CSI Hong Kong State-owned Mainland Enterprises Index and CSI HK State-owned Mainland Enterprises ETF is mainly attributed to fees and expenses.

Fund Activities

There was one constituent stocks (31 December 2011: one) that accounted for more than 10% of the net asset value of Da Cheng CSI Hong Kong State-owned Mainland Enterprises Tracker as at 30 June 2013:-

Security Name	Holdings	Market Value	% of NAV
ICBC	247,179	1,208,705.31	10.818%

Index Activities

The CSI Hong Kong State-owned Mainland Enterprises Index underwent one regular semi-annual review during the end of the first half year 2013. There were involved addition and deletion of 3 stocks in the Index.

As at 30 June 2013, the CSI HK State-owned Mainland Enterprises ETF had exposure to all 40 index constituents directly.

Market Overview

In the first half of 2013, The CSI Hong Kong State-owned Mainland Enterprises Index and the NAV of Da Cheng CSI HK State -owned Mainland Enterprises ETF recorded the growth rate of -15.96% and -16.09% respectively.

In the first half of 2013, The CSI Hong Kong State -owned Mainland Enterprises Index recorded a decline. This is because of the poor economic circumstance in mainland China.

In the next, China economy may avoid hand landing, and may keep growth continuously but with a relatively lower growth rate than previous years. Therefore the performance of Chinese stocks listed in Hong Kong market might recover gradually. As a proxy of the State -owned economy in China, the index which our fund follows might benefit from the movement.

Da Cheng International Asset Management Company Limited

30 August 2013

DCI ETF TRUST**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)****STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2013**

	Da Cheng CSI China Mainland Consumer Tracker*(*This is a synthetic ETF)	
	30.06.2013 (Unaudited) HK\$	31.12.2012 (Audited) HK\$
Assets		
Current assets		
Investments	11,910,361	4,144,097
Cash and cash equivalents	30,337	141,263
Prepayments and other receivables	253,522	179,950
Receivable from the Manager	550,018	379,019
Total assets	<u>12,744,238</u>	<u>4,844,329</u>
Liabilities		
Current liabilities		
Payable to Manager	-	-
Transaction costs payable	8,200	400
Maintenance fee payable	246,766	227,484
Securities lending expenses payable	40,489	41,492
Other payables	292,809	221,370
Total liabilities	<u>588,264</u>	<u>490,746</u>
Equity		
Net assets attributable to unitholders (at bid market price)	<u>12,155,974</u>	<u>4,353,583</u>

DCI ETF TRUST

**DA CHENG CSI HONG KONG PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2013**

	Da Cheng CSI Hong Kong Private-owned Enterprises Tracker	
	30.06.2013 (Unaudited) HK\$	31.12.2012 (Audited) HK\$
Assets		
Current assets		
Investments	6,757,083	7,418,151
Cash and cash equivalents	267,593	360,670
Prepayments and other receivables	39,812	17,749
	<hr/>	<hr/>
Total assets	7,064,488	7,796,570
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Liabilities		
Current liabilities		
Management fee payable	34,814	11,060
Trustee fee payable	25,390	25,000
Transaction costs payable	-	1,400
Other payables	291,351	285,003
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Total liabilities	351,555	322,463
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Equity		
Net assets attributable to unitholders (at bid market price)	6,712,933	7,474,107
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DCI ETF TRUST

DA CHENG CSI HONG KONG STATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2013

	Da Cheng CSI Hong Kong State-owned Enterprises Tracker	
	30.06.2013 (Unaudited) HK\$	31.12.2012 (Audited) HK\$
Assets		
Current assets		
Investments	10,924,558	13,241,534
Cash and cash equivalents	303,736	421,255
Prepayments and other receivables	310,316	15,000
	<hr/>	<hr/>
Total assets	11,538,610	13,677,789
	<hr/>	<hr/>
Liabilities		
Current liabilities		
Management fee payable	56,765	19,478
Trustee fee payable	23,333	25,000
Other payables	291,351	286,203
	<hr/>	<hr/>
Total liabilities	371,449	330,681
	<hr/>	<hr/>
Equity		
Net assets attributable to unitholders (at bid market price)	11,167,161	13,347,108
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**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	Da Cheng CSI China Mainland Consumer Tracker*(*This is a synthetic ETF)	
	01.01.2013 to 30.06.2013 (Unaudited) HK\$	01.01.2012 to 31.12.2012 (Audited) HK\$
Income		
Net gain / (loss) on investments	(514,545)	(201,941)
Dividend income	167,042	369,256
Other gains / (losses)	170	(8,867)
Total net income / (loss)	<u>(347,333)</u>	<u>158,448</u>
Expenses		
Management fee	(49,002)	(164,756)
Transaction costs	(14,800)	(42,200)
Maintenance fee	(19,282)	(64,523)
Securities lending expenses	(102,171)	(199,633)
Legal and professional fees	(72,564)	(104,616)
Other operating expenses	(127,732)	(275,028)
Total operating expenses	<u>(385,551)</u>	<u>(850,756)</u>
Profit / (loss) before tax	(732,884)	(692,308)
Withholding tax	(14,725)	(43,737)
Total comprehensive loss	<u><u>(747,609)</u></u>	<u><u>(736,045)</u></u>

DCI ETF TRUST**DA CHENG CSI HONG KONG PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)****STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**Da Cheng CSI
Hong Kong Private-owned Enterprises Tracker

	01.01.2013 to 30.06.2013 (Unaudited) HK\$	01.01.2012 to 31.12.2012 (Audited) HK\$
Income		
Net gain / (loss) on investments	(447,746)	1,450,828
Dividend income	95,266	151,170
Other income / (loss)	(986)	46
Total net income / (loss)	(353,466)	1,602,044
Expenses		
Management fee	(23,754)	(42,728)
Transaction costs	(13,247)	(21,385)
Trustee fee	(148,333)	(426,613)
Legal and professional fees	-	(592)
Other operating expenses	(221,123)	(420,233)
Total operating expenses	(406,457)	(911,551)
Profit / (loss) before tax	(759,923)	690,493
Withholding tax	(1,251)	(2,748)
Total comprehensive income	(761,174)	687,745

DCI ETF TRUST

**DA CHENG CSI HONG KONG STATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	Da Cheng CSI Hong Kong State-owned Enterprises Tracker	
	01.01.2013 to 30.06.2013 (Unaudited) HK\$	01.01.2012 to 31.12.2012 (Audited) HK\$
Income		
Net gain / (loss) on investments	(2,131,038)	1,958,291
Dividend income	403,154	430,480
Other income / (loss)	(257)	1,486
Total net income / (loss)	<u>(1,728,141)</u>	<u>2,390,257</u>
Expenses		
Management fee	(37,287)	(74,310)
Transaction costs	(5,004)	(14,572)
Trustee fee	(148,333)	(426,613)
Legal and professional fees	-	(592)
Other operating expenses	(221,451)	(421,197)
Total operating expenses	<u>(412,075)</u>	<u>(937,284)</u>
Profit / (loss) before tax	(2,140,216)	1,452,973
Withholding tax	(39,731)	(39,734)
Total comprehensive income	<u><u>(2,179,947)</u></u>	<u><u>1,413,239</u></u>

DCI ETF TRUST

**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	Da Cheng CSI China Mainland Consumer Tracker* (*This is a synthetic ETF)	
	01.01.2013 to 30.06.2013 (Unaudited) HK\$	01.01.2012 to 31.12.2012 (Audited) HK\$
Net assets attributable to unitholders at 1 January 2013/ 2012 (at bid market prices)	4,353,583	58,954,628
Proceeds on issue of units		
- in-kind	8,385,397	9,626,475
- cash component and cash subscription	164,603	203,525
Payments on redemption of units		
- in kind	-	(62,463,021)
- cash component and cash redemption		(1,231,979)
Distributions	-	-
Net increase from unit transactions	8,550,000	(53,865,000)
Total comprehensive income / (loss)	(747,609)	(736,045)
Net assets attributable to unitholders at 30 June 2013/ 2012 (at bid market prices)	12,155,974	4,353,583
The movements of the redeemable units are as follows:		
Units in issue at the beginning of the period	500,000	6,500,000
Issue of units	1,000,000	1,000,000
Redemption of units	-	(7,000,000)
Units in issue at the end of the period	1,500,000	500,000
Net assets attributable to unitholders (Dealing NAV)	12,163,459	4,357,247
Net assets attributable to unitholders (Dealing NAV) per unit	8.11	8.71

DCI ETF TRUST

**DA CHENG CSI HONG KONG PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

Da Cheng CSI Hong Kong Private-
owned Enterprises Tracker

	01.01.2013 to 30.06.2013 (Unaudited) HK\$	01.01.2012 to 31.12.2012 (Audited) HK\$
Net assets attributable to unitholders at 1 January 2013 / 2012 (at bid market prices)	7,474,107	6,786,362-
Proceeds on issue of units		
- in-kind		-
- cash component and cash subscription		-
Payments on redemption of units		-
- in kind		-
- cash component and cash redemption		-
Distributions		-
Net increase from unit transactions	-	,
Total comprehensive income / (loss)	(761,174)	687,745
Net assets attributable to unitholders at 30 June 2013 / 2012 (at bid market prices)	6,712,933	7,474,107
The movements of the redeemable units are as follows:		
Units in issue at the beginning of the period	1,000,000	1,000,000
Issue of units	-	-
Redemption of units	-	-
Units in issue at the end of the period	1,000,000	1,000,000
Net assets attributable to unitholders (Dealing NAV)	6,737,873	7,494,820
Net assets attributable to unitholders (Dealing NAV) per unit	6.74	7.49

DCI ETF TRUST

DA CHENG CSI HONG KONG STATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013

Da Cheng CSI Hong Kong State-owned Enterprises Tracker

	01.01.2013 to 30.06.2013 (Unaudited) HK\$	01.01.2012 to 31.12.2012 (Audited) HK\$
Net assets attributable to unitholders at 1 January 2013/ 2012 (at bid market prices)	13,347,108	11,933,869
Proceeds on issue of units		
- in-kind	-	-
- cash component and cash subscription	-	-
Payments on redemption of units		
- in kind	-	-
- cash component and cash redemption	-	-
Distributions	-	-
Net increase from unit transactions	-	-
Total comprehensive loss	(2,179,947)	1,413,239
Net assets attributable to unitholders at 30 June 2013/ 2012 (at bid market prices)	11,167,161	13,347,108

The movements of the redeemable units are as follows:

Units in issue at the beginning of the period	1,500,000	1,500,000
Issue of units	-	-
Redemption of units	-	-
Units in issue at the end of the period	1,500,000	1,500,000
Net assets attributable to unitholders (Dealing NAV)	11,188,744.58	13,353,856
Net assets attributable to unitholders (Dealing NAV) per unit	7.46	8.90



DCI ETF TRUST

DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF) (A SUB-FUND OF DCI ETF TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) AS AT 30 JUNE 2013

	Holdings	Fair value HK\$	% of Net assets
Investments (97.98%)			
China (97.98%)			
ALPs issued by Merrill Lynch International & Co. C.V.(32.32%)			
Anhui Gujing Distillery Co Ltd	400	10,556	0.09
Beijing Dabeinong Technology Group Co Ltd	4,401	57,404	0.47
Beijing Wangfujing Department Store Co Ltd	1,306	26,476	0.22
Beijing Yanjing Brewery Co Ltd	7,834	56,437	0.46
Beiqi Foton Motor Co Ltd	5,546	35,749	0.29
BYD Co Ltd	440	16,628	0.14
China Hainan Rubber Industry Group Co Ltd	1,522	7,925	0.07
China International Travel Service Co Ltd	1,853	68,363	0.56
China South Publishing & Media Group Co Ltd	3,738	43,843	0.36
Chongqing Brewery Co Ltd	2,009	38,138	0.31
Chongqing Changan Automobile Co Ltd	12,867	151,078	1.24
FAW Car Co Ltd	5,611	87,228	0.72
Fujian Sunner Development Co Ltd	2,034	23,214	0.19
Fuyao Group Glass Industries Co Ltd	6,859	62,157	0.51
Great Wall Motor Co Ltd	1,778	79,641	0.66
Gree Electric Appliances Inc of Zhuhai	7,764	245,910	2.02
Guangdong Midea Electric Appliances Co Ltd	11,476	180,145	1.48
Guangzhou Automobile Group Co., Ltd.	800	7,422	0.06
Haining China Leather Market Co Ltd	1,928	46,567	0.38
Heilongjiang Agriculture Co Ltd	4,928	52,008	0.43
Henan Shuanghui Investment & Development Co Ltd	2,902	140,954	1.16
Inner Mongolia Yili Industrial Group Co Ltd	6,128	241,648	1.99
Jiangsu Phoenix Publishing & Media Co Ltd	3,044	32,356	0.27
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	630	43,157	0.36
Kweichow Moutai Co Ltd	1,045	253,759	2.07
Luzhou Lao Jiao Co Ltd	3,519	105,765	0.87
New Hope Liuhe Co., Ltd	2,996	37,260	0.31
Pangda Automobile Trade Co Ltd	2,976	22,305	0.18
Qingdao Haier Co Ltd	8,720	120,020	0.99
SAIC Motor Co Ltd	9,896	165,098	1.36
Shanghai Bashi Industrial (Group) Co Ltd	7,132	70,310	0.58

DCI ETF TRUST

DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF) (A SUB-FUND OF DCI ETF TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

AS AT 30 JUNE 2013

	Holdings	Fair value HK\$	% of Net assets
Investments (Continued)			
China (Continued)			
ALPs issued by Merrill Lynch International & Co. C.V. (Continued)			
Shanghai Friendship Group Incorporated Co	3,872	33,571	0.28
Shanghai Jahwa United Co Ltd	1,707	96,978	0.80
Shanghai Oriental Pearl (Group) Co Ltd	10,932	75,993	0.63
Shanghai Pharmaceuticals Co Ltd	2,495	33,521	0.28
Shanxi Xinghuacun Fen Wine Factory Co Ltd	1,152	35,759	0.29
Shenzhen Overseas Chinese Town Co Ltd	16,345	106,597	0.88
Suning Commerce Group Co.,Ltd	19,045	120,354	0.99
SVA Information Industry Co Ltd	4,900	173,406	1.43
TCL Corporation	39,738	114,010	0.94
Tsingtao Brewery Co Ltd	1,848	89,923	0.74
Weifu High-Technology Group Co Ltd	2,164	90,968	0.75
Wuliangye Yibin Co Ltd	6,728	170,409	1.40
Wuzhou Minovo Co Ltd	364	1,817	0.01
Yantai Changyu Pioneer Wine Co Ltd	973	41,984	0.35
Yonghui Superstores Co Ltd	536	7,865	0.06
Youngor Group Co Ltd	5,973	46,126	0.38
Zhangzidao Group Co., Ltd	1,620	24,079	0.20
Zhejiang China Commodities City Group Co Lt	9,330	59,550	0.49
Zhengzhou Yutong Bus Co Ltd	3,240	75,020	0.62



DCI ETF TRUST

DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF) (A SUB-FUND OF DCI ETF TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) AS AT 30 JUNE 2013

	Holdings	Fair value HK\$	% of Net assets
Investments (97.98%)			
China (97.98%)			
ALPs issued by Citigroup Global Markets Holdings Inc. (65.66%)			
Anhui Gujing Distillery Co Ltd	1,002	26,443	0.22
Beijing Dabeinong Technology Group Co Ltd	6,976	90,990	0.75
Beijing Wangfujing Department Store Co Ltd	2,014	40,829	0.34
Beijing Yanjing Brewery Co Ltd	10,978	79,087	0.65
Beiqi Foton Motor Co Ltd	12,234	78,858	0.65
BYD Co Ltd	2,720	102,790	0.85
China Hainan Rubber Industry Group Co Ltd	10,266	53,457	0.44
China International Travel Service Co Ltd	2,298	84,780	0.70
China South Publishing & Media Group Co Ltd	4,690	55,009	0.45
Chongqing Brewery Co Ltd	2,528	47,991	0.39
Chongqing Changan Automobile Co Ltd	16,372	192,232	1.58
FAW Car Co Ltd	7,090	110,220	0.91
Fujian Sunner Development Co Ltd	3,968	45,286	0.37
Fuyao Group Glass Industries Co Ltd	12,206	110,612	0.91
Great Wall Motor Co Ltd	3,498	156,683	1.29
Gree Electric Appliances Inc of Zhuhai	20,954	663,678	5.46
Guangdong Midea Electric Appliances Co Ltd	17,684	277,595	2.28
Guangzhou Automobile Group Co., Ltd.	1,846	17,125	0.14
Haining China Leather Market Co Ltd	2,924	70,623	0.58
Heilongjiang Agriculture Co Ltd	6,196	65,389	0.54
Henan Shuanghui Investment & Development Co Ltd	5,748	279,188	2.30
Inner Mongolia Yili Industrial Group Co Ltd	13,034	513,975	4.23
Jiangsu Phoenix Publishing & Media Co Ltd	6,646	70,642	0.58
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	2,822	193,315	1.59
Kweichow Moutai Co Ltd	3,616	878,078	7.22
Luzhou Lao Jiao Co Ltd	6,088	182,977	1.51
New Hope Liuhe Co., Ltd	4,540	56,463	0.46
Pangda Automobile Trade Co Ltd	4,568	34,237	0.28
Qingdao Haier Co Ltd	14,084	193,849	1.59
SAIC Motor Co Ltd	28,802	480,514	3.95
Shanghai Bashi Industrial (Group) Co Ltd	8,998	88,705	0.73

DCI ETF TRUST

DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF) (A SUB-FUND OF DCI ETF TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)

AS AT 30 JUNE 2013

	Holdings	Fair value HK\$	% of Net assets
Investments (Continued)			
China (Continued)			
ALPs issued by Citigroup Global Markets Holdings Inc. (Continued)			
Shanghai Friendship Group Incorporated Co	6,714	58,212	0.48
Shanghai Jahwa United Co Ltd	4,098	232,815	1.92
Shanghai Oriental Pearl (Group) Co Ltd	13,870	96,416	0.79
Shanghai Pharmaceuticals Co Ltd	8,370	112,452	0.93
Shanxi Xinghuacun Fen Wine Factory Co Ltd	2,262	70,215	0.58
Shenzhen Overseas Chinese Town Co Ltd	31,662	206,489	1.70
Suning Commerce Group Co.,Ltd	38,572	243,754	2.01
SVA Information Industry Co Ltd	4,848	171,565	1.41
TCL Corporation	73,798	211,729	1.74
Tsingtao Brewery Co Ltd	3,030	147,439	1.21
Weifu High-Technology Group Co Ltd	3,444	144,775	1.19
Wuliangye Yibin Co Ltd	16,526	418,576	3.44
Wuzhou Minovo Co Ltd	7,078	35,336	0.29
Yantai Changyu Pioneer Wine Co Ltd	1,184	51,089	0.42
Yonghui Superstores Co Ltd	4,016	58,930	0.48
Youngor Group Co Ltd	11,634	89,842	0.74
Zhangzidao Group Co., Ltd	2,478	36,831	0.30
Zhejiang China Commodities City Group Co Ltd	11,846	75,609	0.62
Zhengzhou Yutong Bus Co Ltd	7,740	179,216	1.47
		<u>11,910,361</u>	<u>97.98</u>
		-----	-----
Total investments		11,910,361	97.98
Other net assets		<u>245,613</u>	<u>2.02</u>
Net assets as at 30 June 2013		<u>12,155,974</u>	<u>100.00</u>
Total investment, at cost		<u>12,148,130</u>	

DCI ETF TRUST
**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
 (A SUB-FUND OF DCI ETF TRUST)**
**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
 FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	<u>Holdings</u>				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments					
China					
ALPs issued by Merrill Lynch International & Co. C.V					
Anhui Gujing Distillery Co Ltd	-	400	-	-	400
Beijing Dabeinong Technology Group Co Ltd	2,202	-	2,199	-	4,401
Beijing Wangfujing Department Store Co Ltd	1,306	-	-	-	1,306
Beijing Yanjing Brewery Co Ltd	7,834	-	-	-	7,834
Beiqi Foton Motor Co Ltd	5,546	-	-	-	5,546
BYD Co Ltd	440	-	-	-	440
China Hainan Rubber Industry Group Co Ltd	1,522	-	-	-	1,522
China International Travel Service Co Ltd	1,853	-	-	-	1,853
China South Publishing & Media Group Co Ltd	3,738	-	-	-	3,738
Chongqing Brewery Co Ltd	2,009	-	-	-	2,009
Chongqing Changan Automobile Co Ltd	12,867	-	-	-	12,867
CITIC Guoan Information Industry Co Ltd	6,450	-	-	6,450	-
FAW Car Co Ltd	5,611	-	-	-	5,611
Fujian Sunner Development Co Ltd	2,034	-	-	-	2,034
Fuyao Group Glass Industries Co Ltd	6,859	-	-	-	6,859
Great Wall Motor Co Ltd	1,778	-	-	-	1,778
Gree Electric Appliances Inc of Zhuohai	7,764	-	-	-	7,764
Guangdong Midea Electric Appliances Co Ltd	11,476	-	-	-	11,476
Guangzhou Automobile Group Co., Ltd.	-	800	-	-	800

DCI ETF TRUST

**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)(CONTINUED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	Holdings				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments (Continued)					
China (Continued)					
ALPs issued by Merrill Lynch International & Co. C.V (Continued)					
Haining China Leather Market Co Ltd	964	-	964	-	1,928
Heilongjiang Agriculture Co Ltd	4,928	-	-	-	4,928
Henan Shuanghui Investment & Development Co Ltd	1,451	-	1,451	-	2,902
Inner Mongolia Yili Industrial Group Co Ltd	8,128	6,128	-	8,128	6,128
Jiangsu Phoenix Publishing & Media Co Ltd	3,044	-	-	-	3,044
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	1,630	-	-	1,000	630
Jihua Group Co Ltd	7,962	-	-	7,962	-
Joeone Co Ltd	986	-	-	986	-
Kweichow Moutai Co Ltd	1,045	-	-	-	1,045
Luzhou Lao Jiao Co Ltd	3,519	-	-	-	3,519
New Hope Liuhe Co., Ltd	2,996	-	-	-	2,996
Pangda Automobile Trade Co Ltd	2,976	-	-	-	2,976
Qingdao Haier Co Ltd	8,720	-	-	-	8,720
SAIC Motor Co Ltd	9,896	-	-	-	9,896
Shanghai Bashi Industrial (Group) Co Ltd	7,132	-	-	-	7,132
Shanghai Friendship Group Incorporated Co	3,872	-	-	-	3,872
Shanghai Jahwa United Co Ltd	1,138	-	569	-	1,707
Shanghai Oriental Pearl (Group) Co Ltd	10,932	-	-	-	10,932
Shanghai Pharmaceuticals Co Ltd	2,495	-	-	-	2,495
Shanghai Yuyuan Tourist Mart Co Ltd	7,943	-	-	7,943	-

DCI ETF TRUST

**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)(CONTINUED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	<u>Holdings</u>				30.06.2013
	31.12.2012	Additions	Corporate action	Disposals	
Investments (Continued)					
China (Continued)					
ALPs issued by Merrill Lynch International & Co. C.V (Continued)					
Shanxi Xinghuacun Fen Wine Factory Co Ltd	1,152	-	-	-	1,152
Shenzhen Overseas Chinese Town Co Ltd	16,345	-	-	-	16,345
Suning Commerce Group Co.,Ltd	19,045	-	-	-	19,045
SVA Information Industry Co Ltd	-	4,900	-	-	4,900
TCL Corporation	39,738	-	-	-	39,738
Tsingtao Brewery Co Ltd	1,848	-	-	-	1,848
Weifu High-Technology Group Co Ltd	2,164	-	-	-	2,164
Wuliangye Yibin Co Ltd	6,728	-	-	-	6,728
Wuzhou Minovo Co Ltd	364	-	-	-	364
Yantai Changyu Pioneer Wine Co Ltd	973	-	-	-	973
Yonghui Superstores Co Ltd	268	-	268	-	536
Youngor Group Co Ltd	5,973	-	-	-	5,973
Zhangzidao Group Co., Ltd	1,620	-	-	-	1,620
Zhejiang China Commodities City Group Co Ltd	9,330	-	-	-	9,330
Zhengzhou Yutong Bus Co Ltd	-	1,800	1,440	-	3,240
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DCI ETF TRUST**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)****STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	Holdings				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments (Continued)					
China (Continued)					
ALPs issued by Citigroup Global Markets Holdings Inc.					
Anhui Gujing Distillery Co Ltd		1,002	-		1,002
Beijing Dabeinong Technology Group Co Ltd		3,490	3,486		6,976
Beijing Wangfujing Department Store Co Ltd		2,014	-		2,014
Beijing Yanjing Brewery Co Ltd		10,978	-		10,978
Beiqi Foton Motor Co Ltd		12,234	-		12,234
BYD Co Ltd		2,720	-		2,720
China Hainan Rubber Industry Group Co Ltd		10,266	-		10,266
China International Travel Service Co Ltd		2,298	-		2,298
China South Publishing & Media Group Co Ltd		4,690	-		4,690
Chongqing Brewery Co Ltd		2,528	-		2,528
Chongqing Changan Automobile Co Ltd		16,372	-		16,372
FAW Car Co Ltd		7,090	-		7,090
Fujian Sunner Development Co Ltd		3,968	-		3,968
Fuyao Group Glass Industries Co Ltd		12,206	-		12,206

DCI ETF TRUST
**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
 (A SUB-FUND OF DCI ETF TRUST)**
**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)(CONTINUED)
 FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	<u>Holdings</u>				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments (Continued)					
China (Continued)					
ALPs issued by Citigroup Global Markets Holdings Inc. (Continued)					
Great Wall Motor Co Ltd	-	3,498	-	-	3,498
Gree Electric Appliances Inc of Zhuohai	-	20,954	-	-	20,954
Guangdong Midea Electric Appliances Co Ltd	-	17,684	-	-	17,684
Guangzhou Automobile Group Co., Ltd.	-	1,846	-	-	1,846
Haining China Leather Market Co Ltd	-	1,462	1,462	-	2,924
Heilongjiang Agriculture Co Ltd	-	6,196	-	-	6,196
Henan Shuanghui Investment & Development Co Ltd	-	2,874	2,874	-	5,748
Inner Mongolia Yili Industrial Group Co Ltd	-	13,034	-	-	13,034
Jiangsu Phoenix Publishing & Media Co Ltd	-	6,646	-	-	6,646
Jiangsu Yanghe Brewery Joint- Stock Co Ltd	-	2,822	-	-	2,822
Kweichow Moutai Co Ltd	-	3,616	-	-	3,616
Luzhou Lao Jiao Co Ltd	-	6,088	-	-	6,088
New Hope Liuhe Co., Ltd	-	4,540	-	-	4,540
Pangda Automobile Trade Co Ltd	-	4,568	-	-	4,568
Qingdao Haier Co Ltd	-	14,084	-	-	14,084
SAIC Motor Co Ltd	-	28,802	-	-	28,802
Shanghai Bashi Industrial (Group) Co Ltd	-	8,998	-	-	8,998
Shanghai Friendship Group Incorporated Co	-	6,714	-	-	6,714
Shanghai Jahwa United Co Ltd	-	2,732	1,366	-	4,098

DCI ETF TRUST

**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)(CONTINUED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	Holdings				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments (Continued)					
China (Continued)					
ALPs issued by Citigroup Global Markets Holdings Inc. (Continued)					
Shanghai Oriental Pearl (Group) Co Ltd	-	13,870	-	-	13,870
Shanghai Pharmaceuticals Co Ltd	-	8,370	-	-	8,370
Shanxi Xinghuacun Fen Wine Factory Co Ltd	-	2,262	-	-	2,262
Shenzhen Overseas Chinese Town Co Ltd	-	31,662	-	-	31,662
Suning Commerce Group Co.,Ltd	-	38,572	-	-	38,572
SVA Information Industry Co Ltd	-	4,848	-	-	4,848
TCL Corporation	-	73,798	-	-	73,798
Tsingtao Brewery Co Ltd	-	3,030	-	-	3,030
Weifu High-Technology Group Co Ltd	-	3,444	-	-	3,444
Wuliangye Yibin Co Ltd	-	16,526	-	-	16,526
Wuzhou Minovo Co Ltd	-	7,078	-	-	7,078
Yantai Changyu Pioneer Wine Co Ltd	-	1,184	-	-	1,184
Yonghui Superstores Co Ltd	-	2,008	2,008	-	4,016
Youngor Group Co Ltd	-	11,634	-	-	11,634
Zhangzidao Group Co., Ltd	-	2,478	-	-	2,478
Zhejiang China Commodities City Group Co Ltd	-	11,846	-	-	11,846
Zhengzhou Yutong Bus Co Ltd	-	4,300	3,440	-	7,740

DCI ETF TRUST

**DA CHENG CSI CHINA MAINLAND CONSUMER TRACKER* (*THIS IS A SYNTHETIC ETF)
(A SUB-FUND OF DCI ETF TRUST)**

**PERFORMANCE RECORD (UNAUDITED)
AS AT 30 JUNE 2013**

Net asset value (Dealing NAV)

	Net asset value per unit HK\$	Net asset value of the Sub-Fund HK\$
At end of financial period dated		
30 June 2013	8.11	12,163,458
31 December 2012	8.71	4,357,247

Highest and lowest net asset value per unit

	Highest net asset value per unit HK\$	Lowest net asset value per unit HK\$
Financial period ended		
30 June 2013	9.17	7.96
31 December 2012	10.40	7.77

DCI ETF TRUST**DA CHENG CSI CHINA PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)****INVESTMENT PORTFOLIO (UNAUDITED)****AS AT 30 JUNE 2013**

	Holdings	Fair value HK\$	% of Net assets
Investments (100.62%)			
Listed Equities (100.62%)			
Hong Kong (100.62%)			
AAC Technologies	6,000.00	262,800.00	3.90%
Agile	10,694.00	88,974.08	1.32%
Anta Sports	8,955.00	60,894.00	0.90%
Baoxin Auto Grp	5,000.00	24,850.00	0.37%
Belle Intl	38,542.00	410,857.72	6.10%
Bosideng	25,747.00	41,710.14	0.62%
BYD	4,984.00	128,088.80	1.90%
Modern Agri	30,271.00	33,298.10	0.49%
Minsheng Bank	45,664.00	346,589.76	5.14%
Shanshui Cement	17,704.00	61,786.96	0.92%
CN Yurun Food	13,094.00	61,803.68	0.92%
Zhengtong Auto	7,000.00	25,480.00	0.38%
Country Garden	60,000.00	243,600.00	3.62%
ENN Energy	5,907.00	244,254.45	3.63%
Evergrande RE	45,494.00	130,567.78	1.94%
GCL-Poly Energy	58,449.00	97,609.83	1.45%
Geely	26,474.00	88,952.64	1.32%
Golden Eagle	5,984.00	61,994.24	0.92%
GOME	86,114.00	60,279.80	0.89%
HAIER ELEC	6,000.00	74,160.00	1.10%
Hengan Intl	6,525.00	551,362.50	8.18%
Intime Dep Store	8,954.00	67,781.78	1.01%
Kingboard Chem	6,000.00	95,880.00	1.42%
Longfor	13,190.00	152,212.60	2.26%
Nine Dragons	14,453.00	72,843.12	1.08%
PARKSON	12,621.00	40,387.20	0.60%
Cn Ping An	10,351.00	540,322.20	8.02%
Sanyi	8,389.00	16,358.55	0.24%
Shenzhen	4,000.00	89,200.00	1.32%
Shimao Property	10,528.00	162,131.20	2.41%
Shougang Res	28,993.00	87,268.93	1.30%
Shui On Land	18,806.00	42,501.56	0.63%
Sihuan Pharm	10,926.00	55,722.60	0.83%
SOHO China	18,633.00	114,965.61	1.71%
Sun Art	17,000.00	190,740.00	2.83%
Tencent Hldg	2,614.00	795,178.80	11.80%

DCI ETF TRUST

**DA CHENG CSI CHINA PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
AS AT 30 JUNE 2013**

	Holdings	Fair value HK\$	% of Net assets
Investments (continued)			
Listed Equities (continued)			
Hong Kong (continued)			
Tingyi	16,979.00	342,975.80	5.09%
U-Presid China	8,000.00	63,040.00	0.94%
Want Want China	53,732.00	586,753.44	8.71%
XINYI GLASS	19,849.00	119,689.47	1.78%
Zhongsheng Hldg	5,140.00	44,101.20	0.65%
		<u>6,779,968.54</u>	<u>100.62%</u>
		-----	-----
Total investments		6,779,968.54	100.62%
Other net assets		-42,095.48	-0.62%
Net assets as at 30 June 2013		<u>6,737,873.06</u>	<u>100.00%</u>
Total investments, at cost		<u>7,569,685.39</u>	

DCI ETF TRUST

DA CHENG CSI CHINA PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER (A SUB-FUND OF DCI ETF TRUST)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013

	Holdings				30.06.2013
	31.12.2012	Additions	Corporate action	Disposals	
Investments					
Listed Equities					
Hong Kong					
AAC Technologies	6,000.00	-	-	-	6,000.00
Agile	12,394.00	-	-	-1,700.00	10,694.00
Anta Sports	8,955.00	-	-	-	8,955.00
Baoxin Auto Grp	-	5,000.00	-	-	5,000.00
Belle Intl	37,542.00	8,000.00	-	-7,000.00	38,542.00
Bosideng	28,747.00	20,000.00	-	-23,000.00	25,747.00
BYD	4,984.00	5,000.00	-	-5,000.00	4,984.00
China RongSheng	31,423.00	700.00	-	-32,123.00	-
Heavy Industries					
Cn Ping An	10,251.00	3,000.00	-	-2,900.00	10,351.00
CN Yurun Food	13,094.00	-	-	-	13,094.00
Country Garden	60,000.00	-	-	-	60,000.00
ENN Energy	6,607.00	-	-	-700.00	5,907.00
Evergrande RE	50,694.00	-	-	-5,200.00	45,494.00
GCL-Poly Energy	69,449.00	-	-	-11,000.00	58,449.00
Geely	33,474.00	-	-	-7,000.00	26,474.00
Golden Eagle	6,984.00	-	-	-1,000.00	5,984.00
GOME	86,114.00	-	-	-	86,114.00
HAIER ELEC	6,000.00	-	-	-	6,000.00
Hengan Intl	6,825.00	-	-	-300.00	6,525.00
Huabao Intl Hldgs	19,846.00	-	-	-19,846.00	-
Hui Xian REITs	18,194.00	-	-	-18,194.00	-
Intime Dep Store	8,954.00	-	-	-	8,954.00
Kingboard Chem	5,000.00	-	1,000.00	-	6,000.00
LiNing Co	-	1,000.00	-	-1,000.00	-
Longfor	13,190.00	-	-	-	13,190.00
Minsheng Bank	45,664.00	-	-	-	45,664.00
Modern Agri	30,271.00	-	-	-	30,271.00
Nine Dragons	16,753.00	-	-	-2,300.00	14,453.00
PARKSON	12,621.00	-	-	-	12,621.00
RenHe Commercial	94,972.00	-	-	-94,972.00	-
Sanyi	8,389.00	-	-	-	8,389.00
Shanshui Cement	17,704.00	-	-	-	17,704.00

DCI ETF TRUST

**DA CHENG CSI CHINA PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)(CONTINUED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	<u>Holdings</u>				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments (continued)					
Listed Equities (continued) Hong Kong (continued)					
Shenzhou	-	4,000.00	-	-	4,000.00
Shimao Property	11,828.00	-	-	-1,300.00	10,528.00
Shougang Res	28,993.00	-	-	-	28,993.00
Shui On Land	19,806.00	7,000.00	-	-8,000.00	18,806.00
Shui On Land-RTS	-	6,268.00	-	-6,268.00	-
Sihuan Pharm	13,626.00	-	-	-2,700.00	10,926.00
SOHO China	18,633.00	-	-	-	18,633.00
Sun Art	-	22,000.00	-	-5,000.00	17,000.00
Tencent Hldg	2,714.00	200.00	-	-300.00	2,614.00
Tingyi	17,579.00	7,000.00	-	-7,600.00	16,979.00
U-Presid China	-	8,000.00	-	-	8,000.00
Want Want China	59,732.00	-	-	-6,000.00	53,732.00
XINYI GLASS	19,849.00	-	-	-	19,849.00
Zhengtong Auto	7,000.00	-	-	-	7,000.00
Zhongsheng Hldg	5,140.00	-	-	-	5,140.00

DCI ETF TRUST

**DA CHENG CSI CHINA PRIVATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**PERFORMANCE RECORD (UNAUDITED)
AS AT 30 JUNE 2013**

Net asset value

	Net asset value per unit HK\$	Net asset value of the Sub-Fund HK\$
At end of financial period dated		
30 June 2013	6.74	6,737,873
31 December 2012	7.49	7,494,820

Highest and lowest net asset value per unit

	Highest net asset value per unit HK\$	Lowest net asset value per unit HK\$
Financial period ended		
30 June 2013	7.92	6.35
31 December 2012	7.77	6.38

DCI ETF TRUST

**DA CHENG CSI CHINA STATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2013**

	Holdings	Fair value HK\$	% of Net assets
Investments (97.83%)			
Listed Equities (97.83%)			
Hong Kong (97.83%)			
ABC Ltd	99,004	316,812.80	2.83%
AH Conch Cement	5,243	110,103.00	0.98%
Air China	8,202	45,767.16	0.41%
Bank of China	311,978	995,209.82	8.89%
Bank of Comm	35,329	176,645.00	1.58%
BJ Enterprise	2,262	126,332.70	1.13%
Brilliance Autom	5,900	51,330.00	0.46%
CCB Corp	203,338	1,116,325.62	9.98%
China Agr Ind	7,585	25,789.00	0.23%
China Commu Cons	12,866	78,096.62	0.70%
China Life Ins	29,129	535,973.60	4.79%
China Merch Intl	4,986	120,411.90	1.08%
China Mobile Ltd	12,872	1,042,632.00	9.32%
China Res	4,561	111,288.40	0.99%
China Res Cement	3,700	14,430.00	0.13%
China Res Land	9,362	198,474.40	1.77%
China Shenhua	12,917	255,756.60	2.29%
China Telecom	55,964	207,066.80	1.85%
China Unicom	19,190	197,657.00	1.77%
CITIC Pacific	5,889	48,996.48	0.44%
CN Building Matl	10,000	69,500.00	0.62%
CN Coal Energy	16,575	67,294.50	0.60%
CN Merchants BK	14,884	192,896.64	1.72%
CNCB	36,046	129,044.68	1.15%
CNOOC	66,106	869,954.96	7.78%
COLI	13,494	274,602.90	2.45%
CPIC	7,467	184,808.25	1.65%
CR Power	7,905	146,084.40	1.31%
Dongfeng Group	11,527	119,419.72	1.07%
GUANGDONG INV	10,000	67,200.00	0.60%
ICBC	247,179	1,208,705.31	10.80%

DCI ETF TRUST**DA CHENG CSI CHINA STATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)****INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)
AS AT 30 JUNE 2013**

	Holdings	Fair value HK\$	% of Net assets
Investments (continued)			
Listed Equities (continued)			
Hong Kong (continued)			
KunLun Energy	10,386	142,911.36	1.28%
Lenovo Group	24,249	170,470.47	1.52%
Mengniu Dairy	4,979	138,167.25	1.23%
PetroChina	82,141	677,663.25	6.06%
PICC P&C	11,922	104,317.50	0.93%
SH Indl Hldg	2,179	52,404.95	0.47%
Sinopec Corp	85,432	466,458.72	4.17%
Taiping Holdings	3,602	43,224.00	0.39%
Yanzhou Coal	8,258	45,914.48	0.41%
		<u>10,946,142.24</u>	<u>97.83%</u>
		-----	-----
Total investments		10,946,142.24	97.83%
Other net assets		<u>242,602.34</u>	<u>2.17%</u>
Net assets as at 30 June 2012		<u>11,188,744.58</u>	<u>100.00%</u>
Total investments, at cost		<u>13,384,401.34</u>	

DCI ETF TRUST
**DA CHENG CSI CHINA STATE-OWNED MAINLAND ENTERPRISES TRACKER
 (A SUB-FUND OF DCI ETF TRUST)**
**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
 FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	<u>Holdings</u>				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments					
Listed Equities					
Hong Kong					
ABC Ltd	99,004.00	-	-	-	99,004.00
AH Conch Cement	5,243.00	-	-	-	5,243.00
Air China	9,202.00	-	-	-1,000.00	8,202.00
Bank of China	311,978.00	-	-	-	311,978.00
Bank of Comm	35,329.00	-	-	-	35,329.00
BJ Enterprise	2,262.00	-	-	-	2,262.00
Brilliance Autom	5,900.00	-	-	-	5,900.00
CCB Corp	203,338.00	-	-	-	203,338.00
China Agr Ind	8,585.00	-	-	-1,000.00	7,585.00
China Commu Cons	17,866.00	-	-	-5,000.00	12,866.00
China Everbright	3,467.00	-	-	-3,467.00	-
China Life Ins	29,129.00	-	-	-	29,129.00
China Merch Intl	4,986.00	-	-	-	4,986.00
China Mobile Ltd	12,872.00	-	-	-	12,872.00
China Res	5,061.00	-	-	-500.00	4,561.00
China Res Cement	8,700.00	-	-	-5,000.00	3,700.00
China Res Land	9,362.00	-	-	-	9,362.00
China Shenhua	13,317.00	-	-	-400.00	12,917.00
China Telecom	55,964.00	-	-	-	55,964.00
China Unicom	19,190.00	-	-	-	19,190.00
CITIC Pacific	5,889.00	4,000.00	-	-4,000.00	5,889.00
CN Building Matl	10,000.00	-	-	-	10,000.00
CN Coal Energy	16,575.00	-	-	-	16,575.00
CN Merchants BK	15,784.00	-	-	-900.00	14,884.00
CNCB	36,046.00	-	-	-	36,046.00
CNOOC	66,106.00	-	-	-	66,106.00
COLI	16,494.00	-	-	-3,000.00	13,494.00
CPIC	7,467.00	-	-	-	7,467.00
CR Power	7,905.00	-	-	-	7,905.00
Dongfeng Group	11,527.00	-	-	-	11,527.00
GUANGDONG INV	-	80,000.00	-	-70,000.00	10,000.00

DCI ETF TRUST

**DA CHENG CSI CHINA STATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)(CONTINUED)
FOR THE PERIOD FROM 1 JANUARY 2013 TO 30 JUNE 2013**

	<u>Holdings</u>				
	31.12.2012	Additions	Corporate action	Disposals	30.06.2013
Investments (continued)					
Listed Equities (continued) Hong Kong (continued)					
ICBC	247,179.00	-	-	-	247,179.00
KunLun Energy	10,386.00	-	-	-	10,386.00
Lenovo Group	24,249.00	-	-	-	24,249.00
Mengniu Dairy	4,979.00	-	-	-	4,979.00
PetroChina	82,141.00	-	-	-	82,141.00
PICC P&C	10,741.00	1,181.00	-	-	11,922.00
PICC-RTS	-	1,181.00	-	-1,181.00	-
SH Indl Hldg	2,179.00	-	-	-	2,179.00
Sinopec Corp	65,717.00	-	19,715.00	-	85,432.00
Taiping Holdings	3,602.00	-	-	-	3,602.00
Yanzhou Coal	8,258.00	-	-	-	8,258.00
	<u> </u>				

DCI ETF TRUST

**DA CHENG CSI CHINA STATE-OWNED MAINLAND ENTERPRISES TRACKER
(A SUB-FUND OF DCI ETF TRUST)**

**PERFORMANCE RECORD (UNAUDITED)
AS AT 30 JUNE 2013**

Net asset value

	Net asset value per unit HK\$	Net asset value of the Sub-Fund HK\$
At end of financial period dated		
30 June 2013	7.46	11,188,744
31 December 2012	8.90	13,353,856

Highest and lowest net asset value per unit

	Highest net asset value per unit HK\$	Lowest net asset value per unit HK\$
Financial period ended		
30 June 2013	9.29	7.03
31 December 2012	9.17	7.36