



嘉實國際資產管理
Harvest Global Investments

HARVEST FUNDS (HONG KONG) ETF
(AN UMBRELLA UNIT TRUST ESTABLISHED IN HONG KONG)

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

www.harvestglobal.com.hk

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

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HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

REPORT OF THE MANAGER TO THE UNITHOLDERS

Fund Performance

As at 31st December 2013, the Net Asset Value (“NAV”) per unit of the Harvest MSCI China A Index ETF was RMB8.07 and HKD10.33 for the RMB and HKD counter, and there were 170,400,000 units outstanding. The total size of the fund was approximately RMB1.38 billion.

A summary of the performance of the Harvest MSCI China A Index ETF¹ is given below (as at 31 December 2013):

	2013 (without dividend reinvested)	2013 (with dividend reinvested)
MSCI China A Index ²	-4.06%	-1.88%
Harvest MSCI China A Index ETF NAV-to-NAV ³ (RMB Counter)	-4.83%	-3.93%
Harvest MSCI China A Index ETF Market-to-Market ⁴ (RMB Counter)	-5.19%	-4.28%
Harvest MSCI China A Index ETF NAV-to-NAV ³ (HKD Counter)	-2.09%	-1.15%
Harvest MSCI China A Index ETF Market-to-Market ⁴ (HKD Counter)	-2.65%	-1.72%

Source: Harvest Global Investments Limited, Bloomberg

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

2 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.

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

4 Market closing price in RMB/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.

Fund activities

According to data released by Bloomberg, the average daily trading volume of the Harvest MSCI China A Index ETF was approximately 506,089 units for the RMB Counter and 859,002 units for the HKD Counter during 2013. As at 31 December 2013, there were 170,400,000 units outstanding.

Index activities

There were 17 additions to and 19 deletions from the MSCI China A Standard Index resulting from the MSCI November 2013 Semi-Annual Index Review.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Market overview

China is in the process of structural reform towards the goal of medium to longer term growth. Structural reform, exports and anti-corruption measures dragged the economy during the first half of 2013. With the help of fixed assets investment, strong credit growth and exports, the economy picked up in the second half of the year. Interest rates have increased during the year. The benchmark 10 year government bond yield rose from 3.58% at the beginning of the year to 4.56% at the end of the year. The interbank rate peaked at 20% temporarily and inflation stayed at 2.6% at year end.

The performance of China equities varied widely different among sectors. Technology, Media and Telecom (“TMT”) and Consumer stocks outperformed Materials and Financials sectors. Small cap growth outperformed large cap value.

Looking ahead, China’s economic growth is expected to remain steady and inflationary pressure to be modest in 2014. The market impact of reforms could be uncertain but we are optimistic on the new leadership and long term effect of the reform measures. The economy will be supported by organic growth opportunities, such as healthcare, technology upgrade, internet, and national defense upgrade. Improvement in developed markets economy could be supportive. The market may however be adversely impacted by IPOs which will lock up considerable amounts of cash. Further spikes in short-term interest rates will also be a drag on the broader economy. We expect the People’s Bank of China to continue with its tightening bias and interest rate tends to move higher during the interest rate liberalization reform process. We believe the impact has been built into the market as evident by the low valuations. The supportive fiscal policy, stable monetary policy, improving world economy, the profound effect of structural reform and SOE reform will continue to support equities in medium term.

Harvest Global Investments Limited
17 April 2014

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of the Harvest MSCI China A Index ETF (the “Sub-Fund”), a sub-fund of Harvest Funds (Hong Kong) ETF, has, in all material respects, managed the Sub-Fund in accordance with the provisions of the Trust Deed dated 27 August 2012, as subsequently amended in the Supplemental Deed on 27 August 2012 and 5 October 2012 for the year ended 31 December 2013.

HSBC Institutional Trust Services (Asia) Limited
17 April 2014

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

MANAGER'S RESPONSIBILITIES

The Manager of the Harvest MSCI China A Index ETF (the "Sub-Fund"), a Sub-Fund of Harvest Funds (Hong Kong) ETF, is required by the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the "SFC Code") and the Trust Deed dated 27 August 2012, as amended, (the "Trust Deed") to prepare financial statements for each annual accounting year which give a true and fair view of the financial position of the Sub-Fund at the end of that year and of the transactions for the year then ended. In preparing these financial statements the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable; and
- prepare the financial statements on the basis that the Sub-Fund will continue in operation unless it is inappropriate to assume this.

The Manager is also required to manage the Sub-Fund in accordance with the Trust Deed and take reasonable steps for the prevention and detection of fraud and other irregularities.

Harvest Funds (Hong Kong) ETF (the "Trust") is an umbrella unit trust governed by its Trust Deed. As at 31 December 2013, the Trust has established two Sub-Funds, namely, the Harvest MSCI China A Index ETF and the Harvest MSCI China A50 Index ETF.

TRUSTEE'S RESPONSIBILITIES

The Trustee of the Sub-Fund is required to:

- ensure that the Sub-Fund is managed by the Manager in accordance with the Trust Deed and that the investment and borrowing powers are complied with;
- satisfy itself that sufficient accounting and other records have been maintained;
- safeguard the property of the Sub-Fund and rights attaching thereto; and
- report to the Unitholders for each annual accounting year on the conduct of the Manager in the management of the Sub-Fund.

Harvest Global Investments Limited
17 April 2014

HSBC Institutional Trust Services (Asia) Limited
17 April 2014

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

INDEPENDENT AUDITOR'S REPORT

**TO THE UNITHOLDERS OF HARVEST MSCI CHINA A INDEX ETF
(A sub-fund of the Harvest Funds (Hong Kong) ETF)**

Report on the Financial Statements

We have audited the financial statements of Harvest MSCI China A Index ETF (the "Sub-Fund"), a sub-fund of Harvest Funds (Hong Kong) ETF (the "Fund"), set out on pages 7 to 29, which comprise the statement of financial position as at 31 December 2013, and the statement of comprehensive income, statement of changes in net assets attributable to unitholders and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Trustee and the Manager (the "Management") of the Sub-Fund are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards, and are responsible for ensuring that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 27 August 2012 (the "Trust Deed"), and the Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "SFC Code"), and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. We are also required to assess whether the financial statements of the Sub-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the SFC Code.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Sub-Fund's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

INDEPENDENT AUDITOR'S REPORT (continued)

**TO THE UNITHOLDERS OF HARVEST MSCI CHINA A INDEX ETF
(A sub-fund of the Harvest Funds (Hong Kong) ETF) (continued)**

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Fund as at 31 December 2013, and of its financial transactions and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

We draw attention to Note 3 to the financial statements which indicates that the Management considers that the enforcement of PRC tax on gains on A-Shares is uncertain as at the date of approval of these financial statements and that the Management has exercised significant judgment in their assessment of the potential tax charge and the related provision included in the Sub-Fund's financial statements as at 31 December 2013. Our opinion is not qualified in respect of this matter.

Other Matters

This report, including the opinion, has been prepared for and only for you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Report on Other Legal and Regulatory Disclosure Requirements

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the SFC Code.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 17 April 2014

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF FINANCIAL POSITION

	<i>Notes</i>	2013 <i>RMB</i>	2012 <i>RMB</i>
ASSETS			
NON-CURRENT ASSETS			
Deposit reserve		1,400,000	1,400,000
		-----	-----
CURRENT ASSETS			
Investments	8(a)	1,394,800,495	2,340,673,317
Interest receivable		2,748	3,138
Cash and cash equivalents	7(c)	13,366,815	20,810,717
Other receivables		1,941,389	1,673,911
		-----	-----
Total assets		1,411,511,447	2,364,561,083
		-----	-----
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred tax liability	6	13,423,115	20,363,613
		-----	-----
CURRENT LIABILITIES			
Amount payable on purchase of investments		-	505,593
Management fee payable	7(a)	756,734	959,912
Trustee and registrar fees payable	7(b)	126,122	159,985
Provision for taxation	6	21,577,085	474,887
Other accounts payable		295,379	343,187
		-----	-----
Total liabilities		36,178,435	22,807,177
		-----	-----
EQUITY			
Net assets attributable to unitholders	4	1,375,333,012	2,341,753,906
		=====	=====

For and on behalf of

For and on behalf of

Harvest Global Investments Limited
as the Manager

HSBC Institutional Trust Services (Asia) Limited
as the Trustee

The notes on pages 11 to 29 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF COMPREHENSIVE INCOME

		Year ended 31 December 2013	Period from 12 October 2012 (date of inception) to 31 December 2012
	<i>Notes</i>	<i>RMB</i>	<i>RMB</i>
INCOME			
Dividend income		31,508,669	287,216
Interest income		179,564	82,892
Net (loss)/gain on investments	5	(59,566,502)	153,778,912
Net foreign exchange loss		(1,549)	-
Other income	2(g)	5,155,317	3,562,283
Total net (loss)/income		<u>(22,724,501)</u>	<u>157,711,303</u>
EXPENSES			
Management fee	7(a)	(10,397,914)	(2,457,686)
Trustee and registrar fees	7(b)	(1,732,986)	(409,614)
Transaction costs on investments		(6,233,036)	(3,282,607)
Audit fee		(136,604)	(158,458)
Safe custody and bank charges		(1,947)	-
Other operating expenses		(1,611,591)	(613,521)
Total operating expenses		<u>(20,114,078)</u>	<u>(6,921,886)</u>
Operating (loss)/profit		(42,838,579)	150,789,417
TAXATION			
- Taxation	6	(17,566,315)	(20,875,511)
Total comprehensive income		<u><u>(60,404,894)</u></u>	<u><u>129,913,906</u></u>

The notes on pages 11 to 29 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

	<i>Note</i>	Year ended 31 December 2013 <i>RMB</i>	Period from 12 October 2012 (date of inception) to 31 December 2012 <i>RMB</i>
Net assets attributable to unitholders at the beginning of the year/period		2,341,753,906	-
Proceeds from subscription of units		1,074,256,000	2,631,776,000
Payments on redemption of units		(1,965,296,000)	(419,936,000)
Net (decrease)/increase from unit transactions		(891,040,000)	2,211,840,000
Distribution to unitholders	9	(14,976,000)	-
Total comprehensive income for the year/period		(60,404,894)	129,913,906
Net assets attributable to unitholders at the end of the year/period		<u>1,375,333,012</u>	<u>2,341,753,906</u>

The notes on pages 11 to 29 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF CASH FLOWS

	Year ended 31 December 2013 <i>RMB</i>	Period from 12 October 2012 (date of inception) to 31 December 2012 <i>RMB</i>
OPERATING ACTIVITIES		
Payment for purchase of investments	(1,255,909,823)	(2,629,473,409)
Proceeds from sale of investments	2,141,710,550	443,084,596
Dividend received	31,508,669	287,216
Interest received	179,954	79,754
Other income received	5,155,317	3,562,283
Management fee paid	(10,601,092)	(1,497,774)
Trustee and registrar fees paid	(1,766,849)	(249,629)
Transaction costs paid	(6,233,036)	(3,282,607)
Taxation paid	(3,404,615)	(37,011)
Other operating expenses paid	(2,066,977)	(2,102,702)
Deposit reserve paid	-	(1,400,000)
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	898,572,098	(2,191,029,283)
	<hr/>	<hr/>
FINANCING ACTIVITIES		
Proceeds from subscription of units	1,074,256,000	2,631,776,000
Payments on redemption of units	(1,965,296,000)	(419,936,000)
Distribution paid	(14,976,000)	-
	<hr/>	<hr/>
Net cash (used in)/generated from financing activities	(906,016,000)	2,211,840,000
	<hr/>	<hr/>
(Decrease)/increase in cash and cash equivalents	(7,443,902)	20,810,717
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year/period	20,810,717	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year/period	13,366,815	20,810,717
	<hr/> <hr/>	<hr/> <hr/>
Analysis of balances of cash and cash equivalents		
Bank balances	13,366,815	20,810,717
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 29 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Harvest Funds (Hong Kong) ETF (the “Trust”) is an umbrella unit trust constituted by way of a trust deed dated 27 August 2012 between Harvest Global Investments Limited as the Manager and HSBC Institutional Trust Services (Asia) Limited as the Trustee. The terms of the Trust Deed are governed by the laws of Hong Kong. The Trust has established two Sub-Funds, namely, the Harvest MSCI China A Index ETF (the “Sub-Fund”) and Harvest MSCI China A50 Index ETF (the “Sub-Fund”) which are authorized by the Securities and Futures Commission of Hong Kong. The Sub-Fund is listed on The Stock Exchange of Hong Kong Limited. The date of inception of the Sub-Fund was 12 October 2012.

The manager and the trustee of the Sub-Fund are Harvest Global Investments Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (“the Trustee”) respectively.

The investment objective of Harvest MSCI China A Index ETF is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index, namely, MSCI China A Index.

Under current regulations in the People’s Republic of China (“PRC”), generally foreign investors can invest only in the domestic securities market through certain qualified foreign institutional investors that have obtained status as a Qualified Foreign Institutional Investor (“QFII”) or a Renminbi Qualified Foreign Institutional Investor (“RQFII”) from the China Securities Regulatory Commission (“CSRC”) and have been granted quota by the State Administration of Foreign Exchange (“SAFE”) of the PRC to remit foreign freely convertible currencies (in the case of a QFII) and RMB (in the case of a RQFII) into the PRC for the purpose of investing in the PRC’s domestic securities markets.

The Sub-Fund, Harvest MSCI China A Index ETF, invests in securities issued within the PRC through the RQFII program. The Manager has obtained RQFII status in the PRC and the RQFII quotas have been granted to the Manager on behalf of the Harvest MSCI China A Index ETF. To the extent that the Manager has, on behalf of the Harvest MSCI China A Index ETF, utilised its entire RQFII quota, the Manager may, subject to any applicable regulations, apply for an increase of the RQFII quota. These financial statements are prepared for the Sub-Fund only. The financial statements for Harvest MSCI China A Index ETF have been prepared separately.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(a) Basis of preparation

The financial statements of the Sub-Fund have been prepared in accordance with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board (“IASB”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the Trustee and Manager (together the “Management”) to exercise their judgment in the process of applying the Sub-Fund’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Basis of preparation (continued)

Standards and amendments to existing standards effective 1 January 2013

IFRS 13, “Fair value measurement” - The standard improves consistency and reduces complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRSs. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRS. If an asset or a liability measured at fair value has a bid price and an ask price, the standard requires valuation to be based on a price within the bid-ask spread that is most representative of fair value and allows the use of mid-market pricing or other pricing conventions that are used by market participants as a practical expedient for fair value measurement within a bid-ask spread. The Sub-Fund has adopted IFRS 13 since 12 October 2012 (date of inception) and it uses last traded prices as its valuation inputs for listed financial assets and liabilities to be consistent with the inputs prescribed in the Sub-Fund’s offering document for the calculation of its per unit trading value for subscriptions and redemptions.

IFRS 12, “Disclosures of Interests in Other Entities”, includes the disclosure requirements for all forms of interests in other entities, including subsidiaries, joint arrangements, associates and unconsolidated structured entities. The standard did not have any impact on the Sub-Fund’s financial position or performance.

Amendments to IFRS 7, “Disclosures - Offsetting financial assets and financial liabilities” require additional disclosures to enable users of financial statements to evaluate the effect or the potential effects of netting arrangements, including rights of set-off associated with an entity’s recognised financial assets and recognised financial liabilities, on the entity’s financial position. The amendments did not have any impact on the Sub-Fund’s financial position or performance, nor have they resulted in additional disclosure in the notes to the financial statements.

There are no other standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 January 2013 that would be expected to have a material impact on the Sub-Fund.

New standards, amendments and interpretations effective after 1 January 2013 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2013, and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Sub-Fund except the following set out below:

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Basis of preparation (continued)

New standards, amendments and interpretations effective after 1 January 2013 and have not been early adopted (continued)

IFRS 9, “Financial instruments”, it addresses the classification, measurement and recognition of financial assets and financial liabilities. It replaces the parts of IAS 39 that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortised cost. The determination is made at initial recognition. The classification depends on the entity’s business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity’s own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch. The mandatory effective date is not specified in IFRS 9 but will be determined when the outstanding phases are finalised. However, early application of IFRS 9 is permitted. The Sub-Fund is yet to assess IFRS 9’s full impact as the Sub-Fund will also consider the impact of the remaining phases of IFRS 9.

Amendments to IAS 32, “Offsetting financial assets and financial liabilities” is effective for annual periods beginning on or after 1 January 2014. These amendments clarify the offsetting criteria in IAS 32 and address inconsistencies in their application. This includes clarifying the meaning of ‘currently has a legally enforceable right of set-off’ and that some gross settlement systems may be considered equivalent to net settlement. The amendments are not expected to have any impact on the Sub-Fund’s financial position or performance.

(b) Investments

(i) Classification

The Sub-Fund classifies its investments as financial assets at fair value through profit or loss. These financial assets are designated by the Management at fair value through profit or loss at inception. Financial assets designated at fair value through profit or loss at inception are those that are managed and their performance evaluated on a fair value basis in accordance with the Sub-Fund’s documented investment strategies. The Sub-Fund’s policies require the Management to evaluate the information about these financial assets on a fair value basis together with other related financial information.

(ii) Recognition/derecognition

Purchases and sales of investments are accounted for on the trade date basis. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Fund has transferred substantially all risks and rewards of ownership.

(iii) Measurement

Investments are initially recognised at fair value. Transaction costs are expensed in the statement of comprehensive income.

Subsequent to initial recognition, all investments are measured at fair value. Realised and unrealised gains and losses on investments are recognised in the statement of comprehensive income in the year in which they arise.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Investments (continued)

(iv) Fair value estimation

The Sub-Fund has adopted IFRS 13, “Fair value measurement” since inception. The fair value of investments that are listed or traded on an exchange is based on quoted market prices at close of trading on reporting date. If quoted market prices are not available on the reporting date, the Manager will assess and determine the fair value, taking into consideration the latest available quoted market prices.

(v) Transfers between levels of the fair value hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period.

(c) Amounts due from/to participating dealers

Amounts due to participating dealers are non-interest bearing and repayable on demand. The amounts represent the excess cash paid on subscriptions, which are yet to be refunded to the participating dealers.

(d) Other receivables and payables

Other receivables and payables are recognised initially at fair value, and subsequently stated at amortised cost using the effective interest method.

(e) Dividend income and interest income

Dividend income is recorded on the ex-dividend date with the corresponding foreign withholding taxes recorded as an expense.

Interest income is recognised on a time-proportionate basis using the effective interest method.

(f) Distribution to unitholders

Distribution to unitholders are recognised in the statement of changes in net assets attributable to unitholders when they are approved by the Manager.

(g) Other income/expense

Other income represents the duties and charges paid by the participating dealers for investments purchased/sold in a subscription/redemption day. Other expense represents the difference between the proceeds received from/paid to participating dealers and cost of investment purchased/sold.

(h) Transactions costs

Transactions costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, brokers and dealers. Transactions costs, when incurred, are immediately recognised in profit or loss as an expense.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Expenses

Expenses are accounted for on an accrual basis.

(j) Cash and cash equivalents

Cash and cash equivalents include demand deposits with original maturities of three months or less.

(k) Deposit reserve

Deposit reserve is a balance deposited with China Securities Depository and Clearing Corporation Limited, and are recognised initially at fair value and subsequently stated at amortised cost using the effective interest method.

(l) Foreign currencies translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Fund operates (the “functional currency”). The Sub-Fund invests in A-Shares in the PRC and the performance of the Sub-Fund is measured and reported to the unitholders in Chinese Renminbi (“RMB”). The Manager considers RMB as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in RMB, which is the Sub-Fund’s functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the year end date.

Foreign exchange gains and losses arising from translation are included in the statement of comprehensive income.

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the statement of comprehensive income within “net gain/(loss) on investments”.

(m) Redeemable units

The Sub-Fund issues redeemable units which are redeemable at the holder’s option represents puttable financial instruments of the Sub-Fund. The Sub-Fund classifies its puttable financial instruments as equity in accordance with HKAS 32 (Amendment), “Financial instruments: Presentation” as those puttable financial instruments meet all the following criteria:

- the puttable financial instruments entitle the holder to a pro-rata share of net asset value;
- the puttable financial instruments are the most subordinated units in issue and unit features are identical;
- there are no contractual obligations to deliver cash or another financial asset; and the total expected cash flows from the puttable financial instrument over its life are based substantially on the profit or loss of the Sub-Fund.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Redeemable units (continued)

Units are issued and redeemed at the holder's option at prices based on the Sub-Fund's net asset value per unit at the time of issue or redemption. The Sub-Fund's net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

In accordance with the Prospectus of the Sub-Fund, investment positions are valued based on the last traded market price for the purpose of determining the net asset value per unit for creations and redemptions of the Sub-Fund.

(n) Taxation

The Sub-Fund currently incurs withholding taxes imposed by PRC on investment income. Such income is recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are included as taxation in the statement of comprehensive income.

The Sub-Fund also makes tax provisions on the gains arising from PRC A-shares which Management expects such amount may have to be paid to the tax authorities.

Deferred income tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

(o) Establishment costs

Establishment costs are recognised as an expense in the period in which they are incurred.

(p) Comparative figures

In current year, provision for taxation has been presented as provision for current and deferred taxation, and comparative figures have been restated to conform to the current year's presentation.

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(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Manager makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

PRC Tax Provision

In preparing these financial statements, the Manager has made certain assumptions and used various estimates concerning the tax exposure which is dependent on what might happen in the future. The resulting accounting estimates may not equal the related actual results.

The Sub-Fund invests in A-Shares securities which are issued within the PRC through the RQFII quotas of the Manager. Under the general tax provision of PRC corporate tax law, a 10% withholding tax may be payable on the gains derived from the sale of A-Shares by RQFIIs. The Manager considers that the enforcement of PRC tax on gains on A-Shares is uncertain as at the date of approval of these financial statements and has exercised its judgment when assessing whether the Sub-Fund may be liable for taxation on its gains to date, the amount of potential liability and the probability of such tax being levied. However, significant uncertainties exist and estimation of the Manager may substantially differ from the actual events. The Manager considers that its estimation may be impacted by any future clarification by the PRC State Administration of Taxation (“SAT”), such as a decision by the SAT to levy capital gains tax on the RQFII investments and the applicability of double tax treaty between Hong Kong and China for Hong Kong tax residents, which may be materially different from what the Manager envisioned.

The Manager estimates the gross realised gains and unrealised gains of the Sub-Fund which could be exposed to PRC taxation at the rate of 10% from the inception to 31 December 2013 to be RMB215,770,848 (from inception to 31 December 2012: RMB4,748,870) and RMB134,231,156 (2012: RMB203,636,127) as at 31 December 2013 respectively, and the Manager has made tax provision based on their best estimate accordingly. The capital gains tax provision in relation to A-Shares investments of the Sub-Fund including provision of taxation of RMB21,577,085 (2012: RMB474,887) and deferred tax liability of RMB13,423,115 (2012: RMB20,363,613) and in aggregate of RMB35,000,200 (2012: RMB20,838,500) represents 2.54% (2012: 0.89%) of the net assets attributable to unitholders of the Sub-Fund as at 31 December 2013.

The Manager will continuously reassess the withholding income tax provisioning approach on an ongoing basis taking into account any recent development in the market.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT

The Sub-Fund's capital is represented by the units in the Sub-Fund, and shown as "net assets attributable to unitholders" in the statement of financial position. Subscriptions and redemptions of units during the year are shown in the statement of changes in net assets attributable to unitholders. In order to achieve the investment objectives, the Sub-Fund endeavors to invest its capital in accordance with the investment policies as outlined in Note 8, whilst maintaining sufficient liquidity to meet redemption requests. Such liquidity is augmented by the holding of liquid investments.

In accordance with the provisions of the Sub-Fund's Trust Deed dated 27 August 2012 and the Prospectus dated 30 May 2013, investments are stated at the last traded price on the valuation day for the purpose of determining net asset value per unit for subscriptions and redemptions and for various fee calculations.

As stated in Note 2(m), redeemable units of the Sub-Fund are classified as equity and they are carried at the redemption amount that would be payable at the reporting date if the unitholder exercised the right to redeem the units in the Sub-Fund.

The Sub-Fund's objectives and policies for managing its obligations to redeem units are included in Note 8(g) on capital risk management.

Units are redeemed on demand at the holder's option. All units of the Sub-Fund are held by 13 (2012: 7) participating dealers. As at 31 December 2013, 6 (2012: 5) participating dealers each individually held more than 10% of the units.

The movements of the redeemable units for the year ended 31 December 2013 and period from 12 October 2012 (date of inception) to 31 December 2012:

	Year ended 31 December 2013	Period from 12 October 2012 (date of inception) to 31 December 2012
Number of units in issue at the beginning of the year/period	276,000,000	-
Units issued	128,000,000	330,400,000
Units redeemed	(233,600,000)	(54,400,000)
	<hr/>	<hr/>
Number of units in issue at the end of the year/period	170,400,000	276,000,000
	<hr/> <hr/>	<hr/> <hr/>
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit as at 31 December 2013 and 2012	8.07	8.48
	<hr/> <hr/>	<hr/> <hr/>

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. NET (LOSS)/GAIN ON INVESTMENTS

	Year ended 31 December 2013 <i>RMB</i>	Period from 12 October 2012 (date of inception) to 31 December 2012 <i>RMB</i>
Change in unrealised (loss)/gain in value of investments	(158,342,880)	174,147,514
Net realised gain/(loss) on sale of investments	98,776,378	(20,368,602)
	<u>(59,566,502)</u>	<u>153,778,912</u>

6. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Fund as it was authorised as collective investment schemes under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

PRC Tax

The Sub-Fund invests in A-Shares listed in the PRC and is subjected to 10% withholding tax on dividend income derived from A-Shares. Withholding tax was charged on dividend income received from A-Shares during the year.

A 10% withholding tax may also be payable on the gains derived from the sale of A-Shares by QFIIs as described in Note 3 above.

The taxation of the Sub-Fund for the year ended 31 December 2013 and the period from 12 October 2012 (date of inception) to 31 December 2012 represents:

	Year ended 31 December 2013 <i>RMB</i>	Period from 12 October 2012 (date of inception) to 31 December 2012 <i>RMB</i>
Capital gain tax on realised gains on investments	21,102,198	474,887
Deferred tax (reversed)/charged on change in unrealised gains on investments	(6,940,498)	20,363,613
	<u>14,161,700</u>	<u>20,838,500</u>
Withholding tax on dividend income	3,386,512	28,722
Withholding tax on interest income	18,103	8,289
	<u>3,404,615</u>	<u>37,011</u>
Taxation	<u>17,566,315</u>	<u>20,875,511</u>

HARVEST MSCI CHINA A INDEX ETF
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NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TAXATION (continued)

The movement in deferred tax liabilities arising from change in unrealised gains on investments during the year/period is as follows:

	2013 <i>RMB</i>	2012 <i>RMB</i>
At the beginning of the year/period	20,363,613	-
Deferred tax (reversed)/charged to the statement of comprehensive income	(6,940,498)	20,363,613
	<u>13,423,115</u>	<u>20,363,613</u>
At the end of the year/period	<u>13,423,115</u>	<u>20,363,613</u>

The timing of settlement of deferred tax liabilities cannot be readily determined as it is subject to change in unrealised gains in the future.

The movement in provision for taxation during the year/period is as follows:

	2013 <i>RMB</i>	2012 <i>RMB</i>
At the beginning of the year/period	474,887	-
Taxation charged to the statement of comprehensive income for the year/period	24,506,813	511,898
Tax paid	(3,404,615)	(37,011)
	<u>21,577,085</u>	<u>474,887</u>
At the end of the year/period	<u>21,577,085</u>	<u>474,887</u>

7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS

The following is a summary of significant related party transactions / transactions entered into during the year between the Sub-Fund and the Trustee, the Manager and their Connected Persons. Connected Persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the “SFC Code”). All transactions entered into during the year between the Sub-Fund and the Manager and its Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager’s knowledge, the Sub-Fund does not have any other transactions with Connected Persons except for those disclosed below.

(a) Management fee

The Manager is entitled to receive a management fee, currently at the rate of 0.60% per annum of the net asset value of the Sub-Fund accrued daily and calculated at each dealing day and payable monthly in arrears.

For the year ended 31 December 2013, the Manager was entitled to management fee of RMB10,397,914 (2012: RMB2,457,686). As at 31 December 2013, a management fee of RMB756,734 (2012: RMB959,912) was payable to the Manager.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT

The objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the MSCI China A Index. The Sub-Fund's activities may expose it to a variety of risks including but not limited to: market price risk, credit and counterparty risk and liquidity risk which are associated with the markets in which the Sub-Fund invests.

The following is a summary of the main risks and risk management policies.

(a) Market price risk

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

The Sub-Fund is designated to track the performance of the MSCI China A Index, therefore the exposures to market risk in the Sub-Fund will be substantially the same as the tracked index. The Manager manages the Sub-Fund's exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked index.

As at 31 December, the Sub-Fund's investments were concentrated in the following industries:

Listed equities – by industry	2013		2012	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Consumer Discretionary	172,023,400	12.51	220,536,210	9.42
Consumer Staples	94,383,439	6.86	177,687,689	7.59
Energy	63,878,487	4.64	149,549,802	6.39
Financials	460,687,220	33.50	813,391,849	34.73
Health Care	121,020,135	8.80	141,929,428	6.06
Industrials	225,329,751	16.38	366,883,679	15.67
Information Technology	70,802,783	5.15	75,601,079	3.23
Materials	130,751,362	9.51	309,047,187	13.20
Telecommunication Services	11,284,942	0.82	16,307,994	0.70
Utilities	44,638,976	3.25	69,738,400	2.98
	<u>1,394,800,495</u>	<u>101.42</u>	<u>2,340,673,317</u>	<u>99.97</u>

As at 31 December 2013, the Sub-Fund held 462 (2012: 504) out of 462 (2012: 505) constituents comprising the MSCI China A Index. The Sub-Fund is therefore exposed to substantially the same market price risk as the MSCI China A Index.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(a) Market price risk (continued)

Sensitivity analysis in the event of a possible change in the index by 10% as estimated by the manager

As at 31 December 2013, if the MSCI China A Index were to increase by 10% (2012: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB139,480,050 (2012: RMB234,067,332). Conversely, if the MSCI China A Index were to decrease by 10% (2012: 10%), this would decrease the operating profit for the year by an equal amount.

(b) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flow.

As at 31 December 2013 and 2012, interest rate risk arises only from cash and cash equivalents which are reset monthly. As interest from these interest bearing assets are immaterial, the Manager considers that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. Therefore, no sensitivity analysis has been disclosed for these cash and cash equivalents.

(c) Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Sub-Fund is not exposed to significant currency risk arising from balances and transactions in foreign currencies as its assets and liabilities are denominated in RMB, the Sub-Fund's functional and presentation currency.

(d) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to pay amounts in full when due.

The Sub-Fund limits its exposure to credit risk by transacting the majority of its securities and contractual commitment activities with broker-dealers, banks and regulated exchanges with high credit ratings and that the Sub-Fund considers to be well established.

All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made when the broker has received payment. Payment is made on a purchase when the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Sub-Fund's financial assets which are potentially subject to concentration of credit risk consist principally of bank deposits and assets held with the custodians.

As at 31 December 2013, the Sub-Fund placed cash and cash equivalents of RMB34,059 (2012: RMB30,101) with The Hong Kong and Shanghai Banking Corporation Limited ("HSBC"), the custodian of the Sub-Fund. The S&P credit rating of the custodian is AA- (2012: AA-).

As at 31 December 2013, the Sub-Fund placed cash and cash equivalents of RMB13,332,756 (2012: RMB20,780,616) and investment of RMB1,394,800,495 (2012: RMB2,340,673,317) with HSBC Bank (China) Company Limited, the PRC custodian of the Sub-Fund. The Moody's credit rating of the PRC custodian is A2 (2012: A2).

HARVEST MSCI CHINA A INDEX ETF
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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(d) Credit risk (continued)

The maximum exposure to credit risk as at 31 December 2013 and 2012 is the carrying amount of the financial assets as shown on the statement of financial position.

None of these assets are impaired nor past due but not impaired.

(e) Liquidity risk

Liquidity risk is the risk that an enterprise will encounter difficulty in settling a liability, including a redemption request.

The Sub-Fund is exposed to daily redemptions of units in the Sub-Fund. The Sub-Fund invests the majority of its assets in investments that are traded in an active market which can be readily disposed of.

The table below analyses the Sub-Fund's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the year end date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	1 month to less than 3 months <i>RMB</i>
As at 31 December 2013	
Management fee payable	756,734
Trustee and registrar fees payable	126,122
Other accounts payable	295,379
	<hr/>
Contractual cash outflow	1,178,235
	<hr/> <hr/>
	1 month to less than 3 months <i>RMB</i>
As at 31 December 2012	
Amount payable on purchase of investments	505,593
Management fee payable	959,912
Trustee and registrar fees payable	159,985
Other accounts payable	343,187
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Contractual cash outflow	1,968,677
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**HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk (continued)

The Sub-Fund manages its liquidity risk by investing in investments that it expects to be able to liquidate within 7 days or less. The following table illustrates the expected liquidity of assets held:

	Less than 7 days RMB	7 days to less than 1 month RMB	1-12 months RMB	Total RMB
As at 31 December 2013				
Total assets	<u>1,384,892,961</u>	<u>-</u>	<u>26,618,486</u>	<u>1,411,511,447</u>
	Less than 7 days RMB	7 days to less than 1 month RMB	1-12 months RMB	Total RMB
As at 31 December 2012				
Total assets	<u>2,311,903,423</u>	<u>-</u>	<u>52,657,660</u>	<u>2,364,561,083</u>

(f) Fair value estimation

The Sub-Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (Level 2).
- Inputs for the asset or liability that are unobservable inputs (Level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Sub-Fund. The Sub-Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

The following table analyses within the fair value hierarchy the Sub-Fund's investments (by class) measured at fair value as at 31 December 2013 and 2012:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2013				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	1,369,582,009	25,218,486	-	1,394,800,495
Total investments	<u>1,369,582,009</u>	<u>25,218,486</u>	<u>-</u>	<u>1,394,800,495</u>
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2012				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,289,415,657	51,257,660	-	2,340,673,317
Total investments	<u>2,289,415,657</u>	<u>51,257,660</u>	<u>-</u>	<u>2,340,673,317</u>

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed and quoted equity securities. The Sub-Fund does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. As at 31 December 2013, the Sub-Fund held 11 (2012: 6) securities where trading has been suspended at year end and are classified in level 2.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As at 31 December 2013 and 2012, the Sub-Fund did not hold any investments classified in level 3.

The following table presents the transfers between levels for the year ended 31 December 2013.

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>
China equity securities		
Transfers from Level 2 to Level 1	28,531,198	(28,531,198)
Transfers from Level 1 to Level 2	(20,919,800)	20,919,800

The equity securities transferred into Level 1 relate to positions which were actively traded on 31 December 2013 but were suspended as at 31 December 2012.

The equity securities transferred out of Level 1 relate to positions whose trading were suspended as at 31 December 2013 but were actively traded on 31 December 2012.

HARVEST MSCI CHINA A INDEX ETF
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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

The following table analyses within the fair value hierarchy the Sub-Fund's financial assets and liabilities (by class) not measured at fair value as at 31 December 2013 and 2012 but for which fair value is disclosed.

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2013				
Assets				
Deposit reserve	-	1,400,000	-	1,400,000
Interest receivable	-	2,748	-	2,748
Cash and cash equivalents	13,366,815	-	-	13,366,815
Other receivables	-	1,941,389	-	1,941,389
Total	13,366,815	3,344,137	-	16,710,952
Liabilities				
Management fee payable	-	756,734	-	756,734
Trustee and registrar fees payable	-	126,122	-	126,122
Other accounts payable	-	295,379	-	295,379
Total	-	1,178,235	-	1,178,235
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2012				
Assets				
Deposit reserve	-	1,400,000	-	1,400,000
Interest receivable	-	3,138	-	3,138
Cash and cash equivalents	20,810,717	-	-	20,810,717
Other receivables	-	1,673,911	-	1,673,911
Total	20,810,717	3,077,049	-	23,887,766
Liabilities				
Amount payable on purchase of investments	-	505,593	-	505,593
Management fee payable	-	959,912	-	959,912
Trustee and registrar fees payable	-	159,985	-	159,985
Other accounts payable	-	343,187	-	343,187
Total	-	1,968,677	-	1,968,677

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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

The assets and liabilities included in the above table are carried at amortised cost; their carrying values are a reasonable approximation of fair value.

Cash and cash equivalents include demand deposits with original maturities of three months or less.

Interest receivable includes the contractual amounts for interest due to the Sub-Fund. Amounts payable on purchase of investments, management fee payable, trustee and registrar fees payable and other accounts payable represent the obligations due by the Sub-Fund for settlement of trades and expenses.

(g) Capital risk management

The Sub-Fund's capital is represented by the redeemable units outstanding. The Sub-Fund's objective is to provide investment results that correspond generally to the performance of the respective index. The Manager may:

- Redeem and issue new units in accordance with the constitutive documents of the Sub-Fund;
- Exercise discretion when determining the amount of distributions of the Sub-Fund to the unitholders; and
- Suspend the creation and redemption of units under certain circumstances as currently disclosed in the prospectuses of the Sub-Fund.

9. DISTRIBUTION

	Year ended 31 December 2013 <i>RMB</i>	Period from 12 October 2012 (date of inception) to 31 December 2012 <i>RMB</i>
INTERIM DISTRIBUTION		
- RMB0.08 on 187,200,000 units paid on 30 October 2013	14,976,000	-
	14,976,000	-

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NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL INSTRUMENTS BY CATEGORY

As of 31 December 2013 and 2012, other than investments as disclosed in the financial statements which are classified as the financial assets at fair value through profit or loss, all financial assets including deposit reserve, interest receivable, other receivables and cash and cash equivalents are categorised as loans and receivables and carried at amortised costs. All the financial liabilities of the Sub-Fund are carried at amortised cost.

The carrying value of the financial assets and liabilities are considered by the Manager to approximate their fair values as they are short-term in nature and the effect of discounting is immaterial.

11. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

The Manager and the Trustee have confirmed that the Sub-Fund has complied with the investment limitation under the SFC Code for the year/period ended 31 December 2013 and 2012.

There are no constituent securities that individually accounted for more than 10% of net asset value of the Sub-Fund and their respective weightings of the MSCI China A Index as at 31 December 2013 and 2012.

For the year ended 31 December 2013, the MSCI China A Index decreased by 4.06% (2012: 8.20%) while the net asset value per unit of the Sub-Fund decreased by 4.83% (2012: 6.80%).

12. SOFT COMMISSION ARRANGEMENT

The Manager confirms that there have been no soft commission arrangements existing for the year/period ended 31 December 2013 and 2012 in relation to directing transactions of the Sub-Fund through a broker or dealer.

13. SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Fund and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that the Sub-Fund has a single operating segment which is investing in securities. The objectives of the Sub-Fund are to track the performance of the MSCI China A Index and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked index.

The internal financial information used by the Manager for the Sub-Fund's assets, liabilities and performance is the same as that disclosed in the statement of financial position and statement of comprehensive income.

The Sub-Fund is domiciled in Hong Kong. The Sub-Fund's income is derived from investments in PRC securities which constitute MSCI China A Index, the tracked index.

The total of non-current assets of the Sub-Fund located in PRC is RMB1,400,000 (2012: RMB1,400,000). The Sub-Fund has a diversified portfolio of investments and no single investment accounts for more than 10% of the Sub-Fund's net asset value.

The Sub-Fund also has a diversified unitholder population. All units of the Sub-Fund are held by 13 (2012: 7) participating dealers. As at 31 December 2013, 6 (2012: 5) participating dealers each individually held more than 10% of the units.

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Trustee and the Manager on 17 April 2014.

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%)			
ADVANCED TECHNOLOGY & MATERIALS CO LTD A SHR ORD CNY1	141,573	1,051,887	0.08%
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	6,409,100	15,894,568	1.16%
AIR CHINA LTD A SHR ORD CNY1	464,619	1,835,245	0.13%
AISINO CO LTD A SHRS ORD CNY1	140,697	2,837,858	0.21%
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	662,543	2,252,646	0.16%
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	488,943	8,292,473	0.60%
ANHUI GOLDEN SEED WINERY CO LTD A SHS ORD CNY1	107,500	1,090,050	0.08%
ANHUI HENGYUAN COAL INDUSTRY & ELECTRICITY POWER CO LTD A SHR ORD CNY1	122,400	872,712	0.06%
ANHUI JIANGHUAI AUTOMOBILE CO LTD A SHR ORD CNY1	230,466	2,011,968	0.15%
ANHUI USTC IFLYTEK CO LTD CL A ORD CNY1	76,737	3,671,865	0.27%
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	134,400	1,081,920	0.08%
AREOSPACE TIMES ELECTRONIC TECHNOLOGY CO LTD A SHS ORD CNY1	212,472	1,988,738	0.14%
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	325,197	3,102,379	0.23%
AVIC HEAVY MACHINERY CO LTD A SHR ORD CNY1	107,250	1,342,770	0.10%
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	163,300	2,772,834	0.20%
BANK OF BEIJING CO LTD ORD CNY1 CL A	1,315,091	9,876,333	0.72%
BANK OF CHINA LTD A SHS ORD CNY1	1,598,000	4,186,760	0.30%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	4,799,343	18,429,477	1.34%
BANK OF NANJING CO LTD A SHR ORD CNY1	484,441	3,919,128	0.29%
BANK OF NINGBO CO LTD A SHR ORD CNY1	295,353	2,726,108	0.20%
BAODING TIANWEI BAOBIAN ELECTRIC CO LTD A SHR ORD CNY1	170,444	886,309	0.06%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	1,130,947	4,625,573	0.34%
BBMG CORP A SHR ORD CNY1	174,200	1,184,560	0.09%
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	278,280	1,399,748	0.10%
BEIJING CAPITAL CO LTD A SHS ORD CNY1	243,750	1,647,750	0.12%
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	195,974	3,204,175	0.23%
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	158,050	1,231,209	0.09%
BEIJING HAOHUA ENERGY RESOURCE CO LTD A SHR ORD CNY1	98,818	712,478	0.05%
BEIJING HUAYE REALESTATE CO LTD CL A ORD CNY1	234,800	953,288	0.07%
BEIJING KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1	165,205	4,014,481	0.29%
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	70,533	1,234,327	0.09%
BEIJING NORTH STAR CO LTD A SHS ORD CNY1	367,050	987,364	0.07%
BEIJING ORIENT LANDSCAPE CO LTD A SHR ORD CNY1	57,720	1,876,477	0.14%
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	25,500	1,210,740	0.09%
BEIJING SHUNXIN AGRICULTURE CO A SHR ORD CNY1	59,750	917,760	0.07%
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	68,743	3,474,959	0.25%
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	64,788	1,436,350	0.10%
BEIJING TIAN TAN BIOLOGICAL PRODUCTS CORP LTD A SHR CNY1	64,790	1,377,435	0.10%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
BEIJING TONGRENTANG CO CL A ORD CNY1	159,679	3,417,131	0.25%
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	121,050	1,171,764	0.09%
BEIJING WANGFUJING DEPARTMENT STORE CO LTD A SHR ORD CNY1	64,616	1,173,427	0.09%
BEIJING YANJING BREWERY CO A SHR ORD CNY1	343,139	2,779,426	0.20%
BEIJING ZHONGKE SANHUAN HIGH-TECH CO LTD A SHS ORD CNY1	172,800	2,218,752	0.16%
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	327,500	1,670,250	0.12%
BESTTONE HOLDINGS CO LTD CL A ORD CNY1	51,100	912,135	0.07%
BESTV NEW MEDIA CO LTD A SHS ORD CNY1	119,753	4,427,268	0.32%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	1,506,000	3,237,900	0.24%
BOHAI LEASING CO LTD CL A ORD CNY1	119,589	945,949	0.07%
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	100,372	2,228,258	0.16%
BYD CO LTD A SHRS ORD CNY1	104,700	3,945,096	0.29%
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	26,946	2,929,030	0.21%
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	340,329	3,539,422	0.26%
CHENGDU B-RAY MEDIA CO LTD A SHR ORD CNY1	111,756	1,897,617	0.14%
CHENGDU XINGRONG INVESTMENT CO LTD A CNY1	452,960	2,609,050	0.19%
CHENZHOU MINING GROUP CO A SHS ORD CNY1	160,738	1,268,223	0.09%
CHINA AVIC ELECTRONICS CO LTD A SHR ORD CNY 1 (FORMERLY KNOWN AS CHINA AVIC AVIONICS EQUIPMENT CO LTD SHS A ORD CNY1)	117,326	2,799,398	0.20%
CHINA BAOAN GROUP CO LTD A SHR ORD CNY1	284,949	2,692,768	0.20%
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	44,819	914,308	0.07%
CHINA CITIC BANK CORP A SHRS ORD CNY1	704,250	2,725,447	0.20%
CHINA CNR CORP LTD A SHS ORD CNY1	974,407	4,794,082	0.35%
CHINA COAL ENERGY CO ORD SHS A ORD CNY1	502,741	2,398,075	0.17%
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	319,900	1,292,396	0.09%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	2,607,400	10,794,636	0.79%
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	112,627	2,724,447	0.20%
CHINA CYTS TOURS HOLDING CO LTD CL A ORD CNY1	92,899	1,636,880	0.12%
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	144,108	2,670,321	0.19%
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	445,500	1,234,035	0.09%
CHINA ENTERPRISES CO LTD SHS A ORD CNY1	279,397	1,930,633	0.14%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	3,855,774	10,256,359	0.75%
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	630,500	1,317,745	0.10%
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	109,100	2,207,093	0.16%
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	217,640	1,617,065	0.12%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	217,600	3,233,536	0.24%
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	66,666	2,326,643	0.17%
CHINA LIFE INSURANCE CO A SHS ORD NPV	397,331	6,011,618	0.44%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
CHINA MERCHANTS BANK A SHR ORD CNY1	3,654,888	39,801,730	2.89%
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	422,780	1,023,128	0.07%
CHINA MERCHANTS PROPERTY DEV A SHR ORD CNY1	186,941	3,884,634	0.28%
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	313,611	3,976,587	0.29%
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	120,830	2,664,301	0.19%
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	4,609,969	35,588,961	2.59%
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	333,506	2,668,048	0.19%
CHINA NATIONAL MEDICINES CORP LTD A SHR ORD CNY1	78,864	1,488,164	0.11%
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	160,783	1,728,417	0.13%
CHINA OILFIELD SERVICES LTD A SHS ORD CNY1	162,735	3,632,245	0.26%
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	691,021	12,804,619	0.93%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	1,255,184	5,623,224	0.41%
CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1	205,476	1,052,037	0.08%
CHINA RAILWAY GROUP LTD A ORD CNY1	1,396,400	3,742,352	0.27%
CHINA RAILWAY TIELONG CONTAINER LOGISTICS CO LTD A SHS ORD CNY1	251,227	1,429,482	0.10%
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	692,194	3,246,390	0.24%
CHINA RESOURCES DOUBLE CRANE PHARMACEUTICAL CO LTD A SHR ORD CNY1	87,032	1,946,906	0.14%
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	107,354	2,672,041	0.19%
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	493,257	7,803,326	0.57%
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	807,200	4,528,392	0.33%
CHINA SHIPPING CONTAINER LINES CO LTD A SHR ORD CNY1	658,010	1,625,285	0.12%
CHINA SHIPPING DEVELOPMENT CO LTD A SHRS CNY1	175,250	853,467	0.06%
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	123,100	1,352,869	0.10%
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	624,060	1,716,165	0.12%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	3,269,330	10,265,696	0.75%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	2,302,500	7,391,025	0.54%
CHINA VANKE CO LTD A SHR ORD CNY1	2,243,162	18,012,591	1.31%
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	359,900	1,176,873	0.09%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	1,123,763	7,102,182	0.52%
CHINA-KINWA HIGH TECHNOLOGY CO LTD A SHR ORD CNY1	254,060	1,547,225	0.11%
CHONGQING BREWERY CO LTD A SHS ORD CNY1	52,977	857,698	0.06%
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	459,950	5,266,427	0.38%
CHONGQING DEPARTMENT STORE CO LTD A SHR ORD CNY1	29,945	652,202	0.05%
CHONGQING JIULONG ELECTRIC POWER CO LTD A SHS ORD CNY1	48,900	1,266,021	0.09%
CHONGQING ZONGSHEN POWER MACHINERY CO LTD A SHR ORD CNY1	177,391	833,738	0.06%
CHUYING AGRO-PASTORAL CO LTD SHS A ORD CNY1	103,960	1,074,946	0.08%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	260,248	1,626,550	0.12%
CITIC SECURITIES CO LTD A SHR ORD CNY1	1,858,509	23,695,990	1.72%
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	249,800	926,758	0.07%
COSCO SHIPPING CO LTD A SHRS ORD CNY1	232,954	817,669	0.06%
CPT TECHNOLOGY GROUP CO A ORD CNY1	37,746	1,018,765	0.07%
CSG HOLDING CO LTD A SHR ORD CNY1	305,700	2,488,398	0.18%
CSR CORP LTD A SHR ORD CNY1	949,863	4,758,814	0.35%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	1,413,159	10,443,245	0.76%
DASHANG GROUP CO LTD A SHR ORD CNY1	63,906	1,845,605	0.13%
DATANG INTERNATIONAL POWER GENERATION CO LTD A SHS ORD CNY1	303,500	1,286,840	0.09%
DATONG COAL INDUSTRY CO LTD A SHS ORD CNY1	184,000	1,063,520	0.08%
DAZHONG TRANSPORTATION GROUP CO LTD A SHR ORD CNY1	196,900	1,216,842	0.09%
DELUXE FAMILY CO LTD A ORD CNY1	207,000	863,190	0.06%
DHC SOFTWARE CO LTD A SHR ORD CNY1	71,569	2,419,032	0.18%
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	184,419	2,318,147	0.17%
DONGFENG AUTOMOBILE CO LTD A SHS ORD CNY1	221,400	644,274	0.05%
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHENGDU DR PENG TELECOM & MEDIA GROUP CO LTD A SHS CNY1)	276,950	3,893,917	0.28%
EAST CHINA ENGINEERING SCI & TECHNOLOGY CO LTD CL A ORD CNY1	43,736	824,861	0.06%
ELEC-TECH INTERNATIONAL CO LTD A SHR ORD CNY1	135,042	1,069,533	0.08%
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	234,223	2,035,398	0.15%
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	211,515	1,609,629	0.12%
FAW CAR CO LTD A SHR ORD CNY1	224,394	2,670,289	0.19%
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	108,106	1,664,832	0.12%
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	616,392	3,223,730	0.23%
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	588,650	3,478,921	0.25%
FUJIAN EXPRESSWAY DEVELOPMENT SHS A ORD CNY1	379,900	812,986	0.06%
FUJIAN LONGKING CO LTD ORD CNY1	87,699	2,939,670	0.21%
FUJIAN SEPTWOLVES INDUSTRY INC A SHR ORD CNY1	94,653	734,507	0.05%
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	86,706	834,979	0.06%
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	359,367	2,979,152	0.22%
GANSU YASHENG INDUSTRIAL (GROUP) CO LTD A SHR ORD CNY1	334,782	2,688,299	0.20%
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	1,877,500	4,412,125	0.32%
GEM YEAR INDUSTRIAL CO LTD A SHRS ORD CNY1	81,542	699,630	0.05%
GEMDALE CORP A SHR ORD CNY1	1,077,168	7,195,482	0.52%
GEZHOUBA CO LTD A SHS ORD CNY1	502,983	1,991,813	0.14%
GF SECURITIES CO LTD A SHR ORD CNY1	480,748	5,999,735	0.44%
GLODON SOFTWARE CO LTD A SHS ORD CNY1	43,600	1,373,400	0.10%
GOERTEK INC A SHS ORD CNY1	165,625	5,810,125	0.42%
GREAT WALL MOTOR CO LTD A SHRS ORD NPV	105,676	4,350,681	0.32%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	612,492	20,003,989	1.45%
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	79,700	1,529,443	0.11%
GUANGDONG ADVERTISING CO A SHS ORD CNY1	65,205	2,363,681	0.17%
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD A SHS ORD CNY1	334,271	1,771,636	0.13%
GUANGDONG ELECTRIC POWER DEV CO LTD A SHR ORD CNY1	150,321	714,025	0.05%
GUANGDONG GUANHAO HIGH-TECH CO LTD A SHS ORD CNY1	146,000	1,553,440	0.11%
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	65,447	768,348	0.06%
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	203,900	1,007,266	0.07%
GUANGDONG YIHUA TIMBER INDUSTRY CO LTD A SHR ORD CNY1	222,473	1,274,770	0.09%
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	793,745	6,937,331	0.50%
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	778,700	2,172,573	0.16%
GUANGXI LIUGONG MACHINERY CO LTD A SHR ORD CNY1	202,250	1,286,310	0.09%
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	236,429	3,224,892	0.23%
GUANGZHOU BAIYUN INTL AIRPORT CO LTD A SHR ORD CNY1	126,711	880,641	0.06%
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HLDGS CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS GUANGZHOU PHARMACEUTICAL CO LTD A SHR ORD CNY1)	145,789	4,032,524	0.29%
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	151,706	816,178	0.06%
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	54,800	1,138,744	0.08%
GUANGZHOU SHIPYARD INTL CO LTD A SHS ORD CNY1	60,200	1,017,982	0.07%
GUIZHOU PANJIANG REFINED COAL CO LTD A SHR ORD CNY1	115,597	839,234	0.06%
GUIZHOU YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	64,195	2,094,041	0.15%
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	189,240	1,930,248	0.14%
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	35,399	973,119	0.07%
HAINAN AIRLINES CO LTD A SHS ORD CNY1	1,132,160	2,264,320	0.16%
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	91,518	1,901,744	0.14%
HAITONG SECURITIES CO LTD CL A ORD CNY1	1,644,747	18,618,536	1.35%
HANGZHOU BINJIANG REAL ESTATE GROUP CO LTD A ORD CNY1	82,241	579,799	0.04%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	272,590	6,264,118	0.46%
HAN'S LASER TECHNOLOGY CO LTD A SHR ORD CNY1	196,650	2,652,808	0.19%
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	238,702	1,463,243	0.11%
HEBEI CHENGDE LOLO CO LTD A SHS ORD CNY1	59,773	1,461,450	0.11%
HEBEI IRON & STEEL CO LTD A SHR ORD CNY1	1,027,550	2,055,100	0.15%
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	194,832	2,203,550	0.16%
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	169,347	1,710,405	0.12%
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	262,650	1,265,973	0.09%
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	149,933	7,058,846	0.51%
HENAN ZHONGFU INDUSTRY CO LTD SHS A ORD CNY1	208,167	761,891	0.06%
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	199,510	2,302,345	0.17%
HONG YUAN SECURITIES CO LTD A SHR ORD CNY1	360,354	2,962,110	0.22%
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	408,050	1,232,311	0.09%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
HUADONG MEDICINE CO LTD A ORD CNY1	53,797	2,474,662	0.18%
HUAFA INDUSTRIAL SHARE CO LTD A SHR ORD CNY1	168,820	1,257,709	0.09%
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	79,060	2,269,022	0.17%
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	580,193	2,935,777	0.21%
HUAPONT-NUTRICHEM CO LTD A SHR ORD CNY1	71,296	1,081,560	0.08%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	531,900	4,765,824	0.35%
HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1	225,500	2,678,940	0.19%
HUAXIA BANK CO LTD A SHR ORD CNY1	720,964	6,178,661	0.45%
HUAXIN CEMENT CO LTD A SHR ORD CNY1	57,901	702,918	0.05%
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	280,964	2,848,975	0.21%
HUBEI XINGFA CHEMICALS GROUP CO LTD A SHS ORD CNY1	76,657	956,679	0.07%
HUBEI YIHUA CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	185,297	1,161,812	0.08%
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS WUHAN HUMANWELL HI-TECH IND CO LTD A SHS ORD CNY1)	108,746	3,082,949	0.22%
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	193,441	3,155,023	0.23%
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	126,370	2,636,078	0.19%
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	82,200	659,244	0.05%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	4,296,141	15,380,185	1.12%
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	2,580,336	26,164,607	1.90%
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	281,816	2,665,979	0.19%
INNER MONGOLIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	384,546	15,028,058	1.09%
INNER MONGOLIA BAOTOU STEEL RARE-EARTH HI TECH CO LTD A SHR ORD CNY1	361,742	8,055,994	0.59%
INNER MONGOLIA JUNZHENG ENERGY & CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	105,000	1,224,300	0.09%
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	267,950	913,710	0.07%
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	834,700	3,597,557	0.26%
INSPUR ELECTRONIC INFORMATION A ORD CNY1	32,600	1,474,498	0.11%
JIANGLING MOTORS CORP LTD A SHR ORD CNY1	43,565	1,106,987	0.08%
JIANGNAN HEAVY INDUSTRY CO LTD A SHRS ORD CNY1	78,700	962,501	0.07%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	167,051	6,344,597	0.46%
JIANGSU KANION PHARMACEUTICAL CO LTD A SHR ORD CNY1	74,489	2,265,955	0.16%
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	174,157	1,664,941	0.12%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	59,320	2,421,442	0.18%
JIANGSU YUEDA INVESTMENT CO LTD A SHS ORD CNY1	176,300	1,934,011	0.14%
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	50,487	1,153,123	0.08%
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD SHS A ORD CNY1	97,009	681,973	0.05%
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	151,990	1,659,731	0.12%
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	175,000	1,471,750	0.11%
JIANGXI COPPER CO LTD A SHRS ORD CNY1	228,788	3,244,214	0.24%
JIANGXI GANYUE EXPRESSWAY CO LTD ORD CNY1	322,600	941,992	0.07%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
JIANGXI HONGDU AVIATION INDUSTRY CO LTD A SHR ORD CNY1	100,039	1,738,678	0.13%
JIANGZHONG PHARMACEUTICAL CO LTD A SHR ORD CNY1	51,170	811,556	0.06%
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	319,150	884,046	0.06%
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	184,500	3,276,720	0.24%
JILIN JI EN NICKEL INDUSTRY CO LTD A SHS ORD CNY1	90,329	698,243	0.05%
JILIN YATAI GROUP CO LTD A SHR ORD CNY1	417,373	1,636,102	0.12%
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	226,690	1,643,503	0.12%
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	79,700	643,976	0.05%
JISHI MEDIA CO LTD A SHS ORD CNY1	163,365	1,370,632	0.10%
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	191,407	1,420,240	0.10%
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	149,300	719,626	0.05%
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	97,200	1,457,028	0.11%
KAILUAN ENERGY CHEMICAL CO LTD A SHS ORD CNY1	151,100	841,627	0.06%
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	387,926	6,982,668	0.51%
KEDA INDUSTRIAL CO LTD A SHS ORD CNY1	124,751	2,506,248	0.18%
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	414,122	2,302,518	0.17%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	98,291	12,618,599	0.92%
LIANHE CHEMICAL TECHNOLOGY CO LTD A SHRS ORD CNY1	71,772	1,506,494	0.11%
LIAONING CHENG DA CO LTD A SHS ORD CNY1	334,786	5,872,146	0.43%
LIAONING HUAJIN TONGDA CHEMICALS CO LTD A SHS ORD CNY1	164,632	821,514	0.06%
LIVZON PHARMACEUTICAL GROUP INC A SHR ORD CNY1	27,819	1,076,317	0.08%
LUTHAI TEXTILE CO LTD CL A ORD CNY1	124,555	1,311,564	0.10%
LUXI CHEMICAL GROUP CO LTD A SHS ORD CNY1	199,699	824,757	0.06%
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	61,800	1,267,518	0.09%
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	44,166	1,476,028	0.11%
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	190,531	3,837,294	0.28%
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	659,750	1,108,380	0.08%
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	171,716	1,071,508	0.08%
MESNAC CO LTD A SHR ORD CNY1	148,101	1,232,200	0.09%
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	1,118,850	1,957,988	0.14%
MIDEA GROUP COMPANY LIMITED A SHR ORD NPV	182,539	9,126,950	0.66%
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	116,450	1,579,062	0.11%
NANJING GAOKE CO LTD A SHRS ORD CNY1	94,000	1,035,880	0.08%
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	360,366	5,358,642	0.39%
NAVINFO CO LTD ORD CNY1	113,530	1,390,743	0.10%
NEUSOFT CO LTD A SHS ORD CNY1	175,540	2,153,876	0.16%
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	115,460	2,641,725	0.19%
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	142,750	2,045,608	0.15%
NINGBO PORT CO LTD A SHS ORD CNY1	633,050	1,544,642	0.11%
NINGBO YUNSHENG (GROUP) CL LTD A SHR ORD CNY1	89,201	1,227,406	0.09%
NORTH CHINA PHARMACEUTICAL CO LTD A SHR ORD CNY1	207,161	1,037,877	0.08%

HARVEST MSCI CHINA A INDEX ETF
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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	101,978	1,344,070	0.10%
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	72,783	1,151,427	0.08%
OCEANWIDE REAL ESTATE GROUP CO LTD A SHR ORD CNY1	314,250	1,410,983	0.10%
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	479,650	3,722,084	0.27%
ORIENT GROUP INC A SHS ORD CNY1	349,650	2,199,299	0.16%
PACIFIC SECURITY CO LTD A SHR ORD CNY1	192,968	1,148,160	0.08%
PALM LANDSCAPE ARCHITECTURE CO LTD ORD CNY1	47,470	980,730	0.07%
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	221,695	1,110,692	0.08%
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1 (FORMERLY KMOWN AS PANGANG GROUP STEEL VANADIUM & TITANIUM CO LTD A SHR ORD CNY1)	947,200	2,027,008	0.15%
PENGXIN INTERNATIONAL MINING CO LTD A SHRS ORD CNY1	83,300	979,608	0.07%
PEOPLE CN. CO LTD CL A ORD NPV	22,600	1,762,122	0.13%
PETROCHINA CO LTD A SHRS CNY1	885,539	6,827,506	0.50%
PING AN BANK CO LTD A SHR ORD CNY1	1,109,591	13,592,490	0.99%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	778,921	32,504,373	2.36%
PINGDINGSHAN TIANAN COAL MINING CO A SHS ORD CNY1	261,102	1,373,397	0.10%
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	1,071,105	8,836,616	0.64%
QINGDAO HAIER CO LTD A SHR ORD CNY1	401,696	7,833,072	0.57%
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	129,665	2,169,295	0.16%
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	155,974	1,559,740	0.11%
RISING NONFERROUS METAL SHARE CO A SHS ORD CNY1	30,582	1,188,111	0.09%
RIZHAO PORT CO LTD A SHS ORD CNY1	338,850	860,679	0.06%
SAIC MOTOR CORP LTD A SHR ORD CNY1	603,837	8,538,255	0.62%
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	155,878	3,864,216	0.28%
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	829,095	5,322,790	0.39%
SDIC HUAJING POWER HOLDINGS CO LTD A ORD CNY1	739,670	2,906,903	0.21%
SDIC XINJI ENERGY CO LTD A SHRS ORD CNY1	177,372	705,941	0.05%
SEALAND SECURITIES CO LTD A SHR ORD CNY1	160,135	1,831,944	0.13%
SEARAINBOW HOLDING CORP A SHR ORD CNY1	183,481	3,834,753	0.28%
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	131,500	1,046,740	0.08%
SHANDONG CHENMING PAPER HLDGS LTD A SHR ORD CNY1	229,600	1,079,120	0.08%
SHANDONG DENGHAI SEEDS CO LTD A SHRS ORD CNY1	38,226	1,329,883	0.10%
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	142,119	5,622,228	0.41%
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	192,019	3,312,328	0.24%
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	144,200	976,234	0.07%
SHANDONG HUMON SMELTING CO LTD A SHS ORD NPV	44,800	615,552	0.04%
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	445,500	743,985	0.05%
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	293,299	1,528,088	0.11%
SHANGHAI AEROSPACE AUTOMOBILE ELECTROMECHANICAL CO LTD SHA A ORD CNY1	137,500	1,177,000	0.09%
SHANGHAI AJ CORPORATION A SHS ORD CNY1	195,451	2,218,369	0.16%

HARVEST MSCI CHINA A INDEX ETF
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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
SHANGHAI CHENGTOU HOLDINGS CO LTD A SHR ORD CNY1	353,005	2,940,532	0.21%
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	230,340	1,435,018	0.10%
SHANGHAI DATUN ENERGY RESOURCES CO LTD A SHRS ORD CNY1	79,414	786,993	0.06%
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	340,200	1,864,296	0.14%
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	178,352	827,553	0.06%
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	279,017	5,465,943	0.40%
SHANGHAI FRIENDSHIP GROUP INC CO A SHR ORD CNY1	206,044	2,033,654	0.15%
SHANGHAI INDUSTRIAL DEVELOPMENT CO A SHS ORD CNY1	104,281	787,322	0.06%
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	264,424	3,786,552	0.28%
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY 1	563,700	2,976,336	0.22%
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	118,262	4,994,204	0.36%
SHANGHAI KEHUA BIO-ENGINEERING CO LTD A SHR ORD CNY1	114,051	1,918,338	0.14%
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	72,315	1,228,632	0.09%
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	99,858	1,762,494	0.13%
SHANGHAI ORIENTAL PEARL (GROUP) CO LTD A SHS ORD CNY1	344,398	3,364,768	0.24%
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	208,328	3,081,171	0.22%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	2,783,664	26,249,952	1.91%
SHANGHAI SHIMAO CO LTD A SHRS ORD CNY1	80,606	723,842	0.05%
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	142,245	1,290,162	0.09%
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	277,710	2,155,030	0.16%
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	213,734	1,605,142	0.12%
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	421,200	1,491,048	0.11%
SHANGHAI ZHIXIN ELECTRIC CO LTD A SHR ORD CNY1	94,654	1,400,879	0.10%
SHANXI COAL INTERNATIONAL ENERGY CO LTD A SHR ORD CNY1	190,100	940,995	0.07%
SHANXI LANHUA SCI-TECH VENTURE CO LTD A SHR ORD CNY1	173,922	1,855,748	0.13%
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	223,020	2,379,623	0.17%
SHANXI SECURITIES CO LTD A SHR ORD CNY1	164,700	1,136,430	0.08%
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	551,600	1,428,644	0.10%
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	73,139	1,411,583	0.10%
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	385,049	2,733,848	0.20%
SHENERGY COMPANY LIMITED A ORD CNY1	623,750	2,838,063	0.21%
SHENZHEN ACCORD PHARMACEUTICAL CO LTD A ORD CNY1	32,098	1,486,137	0.11%
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	253,400	2,133,628	0.16%
SHENZHEN AIRPORT CO LTD A SHR ORD CNY1	185,500	803,215	0.06%
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	219,800	1,208,900	0.09%
SHENZHEN GAS CORPORATION LTD A SHS ORD CNY1	109,000	862,190	0.06%
SHENZHEN GRANDLAND DECORATION GROUP CO LTD A SHRS ORD CNY1	50,137	982,685	0.07%
SHENZHEN HIFUTURE ELECTRIC CO LTD A SHS ORD CNY1	89,181	650,129	0.05%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
SHENZHEN KAIFA TECHNOLOGY CO LTD A SHR ORD CNY1	164,993	871,163	0.06%
SHENZHEN LAIBAO HIGH-TECHNOLOGY CO LTD A SHR ORD CNY1	99,024	1,143,727	0.08%
SHENZHEN MTC CO LTD A ORD CNY1	85,900	1,159,650	0.08%
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	50,388	2,422,655	0.18%
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	797,020	4,224,206	0.31%
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	44,462	1,529,493	0.11%
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	186,700	1,129,535	0.08%
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1	184,882	911,468	0.07%
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	370,871	2,329,070	0.17%
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	31,101	1,020,113	0.07%
SHINVA MEDICAL INSTRUMENT CO LTD A SHS ORD CNY1	33,101	2,314,091	0.17%
SHUANGLIANG ECO-ENERGY SYSTEMS CO LTD A SHS ORD CNY1	83,400	951,594	0.07%
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	1,017,700	3,093,808	0.22%
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	243,068	2,712,639	0.20%
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	53,005	2,432,399	0.18%
SICHUAN SWELLFUN CO LTD A SHS ORD CNY1	80,834	823,698	0.06%
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1	74,423	1,108,903	0.08%
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	179,250	1,362,300	0.10%
SINOHYDRO GROUP LTD ORD A SHS CNY1	920,900	2,827,163	0.21%
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	86,350	1,465,360	0.11%
SINOMA INTERNATIONAL ENGINEERING CO LTD A SHR ORD CNY1	119,259	989,850	0.07%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	502,338	1,532,131	0.11%
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	87,948	896,190	0.07%
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	247,933	2,132,224	0.16%
SOUND ENVIRONMENTAL RESOURCES CO LTD A SHS ORD CNY1	95,519	3,324,061	0.24%
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	192,307	1,909,609	0.14%
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS SUNING APPLIANCE CO LTD A SHR ORD CNY1)	1,005,050	9,075,602	0.66%
SUNING UNIVERSAL CO LTD CL A ORD CNY1	198,350	906,460	0.07%
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	144,892	3,184,726	0.23%
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	32,461	1,056,930	0.08%
TAIYUAN HEAVY INDUSTRY CO LTD A SHS ORD CNY1	419,900	1,272,297	0.09%
TANGSHAN JIDONG CEMENT CO. LTD. A SHR ORD CNY1	148,599	1,260,120	0.09%
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD A SHR ORD CNY1	204,750	952,088	0.07%
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	155,502	6,669,481	0.48%
TBEA CO LTD A SHS ORD CNY1	575,119	6,165,276	0.45%
TCL CORP A SHR ORD CNY1	1,968,400	4,586,372	0.33%
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	116,301	817,596	0.06%
TIANJIN CAPITAL ENVIRONMENTAL PROTECTION GROUP CO LTD A SHRS ORD CNY1	104,400	852,948	0.06%
TIANJIN PORT CO LTD A SHR ORD CNY1	206,600	1,766,430	0.13%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
TIANJIN TEDA CO LTD A SHR ORD CNY1	265,415	1,220,909	0.09%
TIANJIN ZHONG XIN PHARMACEUTICAL A ORD CNY1	59,300	748,366	0.05%
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	72,000	1,337,760	0.10%
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	166,070	2,542,532	0.18%
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	196,931	1,973,249	0.14%
TOP ENERGY CO LTD A SHS ORD CNY1	125,800	644,096	0.05%
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	426,200	4,334,454	0.32%
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	75,021	3,672,278	0.27%
V V FOOD & BEVERAGE CO LTD A SHS ORD CNY1	207,200	990,416	0.07%
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS YANTAI WANHUA POLYURETHANE CO LTD A SHR ORD CNY1)	293,832	6,082,322	0.44%
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	208,430	1,106,763	0.08%
WEICAI POWER CO LTD A SHS ORD CNY1	226,450	4,302,550	0.31%
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	148,643	4,578,204	0.33%
WESTERN MINING CO LTD A SHR ORD CNY1	427,257	2,302,915	0.17%
WESTERN SECURITIES CO LTD A SHS ORD	67,500	891,000	0.06%
WINTIME ENERGY CO LTD A SHR ORD CNY1	167,582	903,267	0.07%
WUHAN IRON & STEEL CO LTD A SHS ORD CNY1	972,300	2,139,060	0.16%
WUHAN KAIDA ELECTRIC POWER CO LTD A SHR ORD CNY1	168,900	1,042,113	0.08%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	463,325	7,255,670	0.53%
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	227,268	1,729,509	0.13%
XIAMEN C&D INC A SHR ORD CNY1	326,203	2,332,351	0.17%
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	74,500	1,790,980	0.13%
XIAN AERO-ENGINE PLC A SHS ORD CNY1	134,200	2,567,246	0.19%
XI'AN SHAANGU POWER CO LTD SHS A ORD CNY1	112,619	748,916	0.05%
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	511,415	1,636,528	0.12%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	375,251	3,163,366	0.23%
XINJIANG TIANSHAN CEMENT CO LTD A SHRS ORD CNY1	158,850	965,808	0.07%
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	201,271	1,066,736	0.08%
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	288,942	1,840,561	0.13%
XIZANG HAISCO PHARMACEUTICAL GROUP COMPANY LTD - A ORD CNY1	57,938	1,145,434	0.08%
XJ ELECTRIC CO LTD A SHR ORD CNY1	100,312	3,118,700	0.23%
YANGO GROUP CO LTD A SHR ORD CNY1	112,600	1,046,054	0.08%
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	298,610	2,108,187	0.15%
YANTAI CHANGYU PIONEER WINE CO LTD A ORD CNY1	32,166	868,482	0.06%
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	65,378	5,189,052	0.38%
YGSOFT INC A SHS ORD CNY1	75,884	1,475,944	0.11%
YINTAI RESOURCES CO LTD A ORD CNY1	104,000	886,080	0.06%
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	155,788	2,070,423	0.15%
YONYOU SOFTWARE CO LTD A SHR ORD CNY1	121,430	1,680,591	0.12%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
YOUNGOR GROUP CO LTD A SHS ORD CNY1	392,434	2,943,255	0.21%
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	84,366	2,301,504	0.17%
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	233,392	793,533	0.06%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	94,285	9,616,127	0.70%
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	226,053	2,118,117	0.15%
YUNNAN COPPER INDUSTRY CO LTD A SHR ORD CNY1	176,849	1,540,355	0.11%
YUNNAN LINCANG XINYUAN GERMANIUM INDUSTRIAL CO LTD A SHR ORD CNY1	71,500	946,660	0.07%
YUNNAN TIN CO LTD A SHR ORD CNY1	125,856	1,344,142	0.10%
YUNNAN YUNTIANHUA CO LTD A SHS ORD CNY1	82,735	736,342	0.05%
ZHANGZHOU PIENZHEHUANG PHARM CO LTD A SHS ORD CNY1	15,593	1,470,576	0.11%
ZHANGZIDAO GROUP CO LTD A SHR ORD CNY1	66,953	976,844	0.07%
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	206,017	1,905,657	0.14%
ZHEJIANG BEINGMATE SCIENTIFIC IND A SHS ORD CNY1	61,020	1,873,314	0.14%
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	300,700	1,765,109	0.13%
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	71,290	1,773,695	0.13%
ZHEJIANG CONBA PHARMACEUTICAL CO LTD A SHR ORD CNY1	116,127	1,568,876	0.11%
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	139,480	5,701,942	0.41%
ZHEJIANG DUN'AN ARTIFICIAL ENVIRON A SHS ORD CNY1	80,800	739,320	0.05%
ZHEJIANG GUYUELONGSHAN SHAOXING WINE CO LTD A SHR ORD CNY1	104,820	994,742	0.07%
ZHEJIANG HISUN PHARMACEUTICAL CO LTD ORD CNY1	110,437	1,636,676	0.12%
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	104,867	1,420,948	0.10%
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	207,126	1,112,267	0.08%
ZHEJIANG LONGSHENG GROUP CO LTD A ORD CNY1	272,630	3,604,169	0.26%
ZHEJIANG MEDICINE CO LTD CL A ORD CNY1	127,216	1,329,407	0.10%
ZHEJIANG NHU CO LTD A SHR ORD CNY1	88,859	1,714,979	0.12%
ZHEJIANG RUNTU CO LTD A SHS ORD CNY1	83,700	1,345,059	0.10%
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	68,957	1,779,091	0.13%
ZHENGZHOU COAL MINING MACHINERY GRP CO LTD A SHS ORD CNY1	201,323	1,258,269	0.09%
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	227,377	3,992,740	0.29%
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	127,900	1,314,812	0.10%
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	400,160	3,421,368	0.25%
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD CL A ORD CNY1	65,376	742,671	0.05%
ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHR ORD CNY1	173,900	1,008,620	0.07%
ZHONGYUAN UNION STEM CELL BIOENGINEERING CO LTD A SHR ORD CNY1	73,250	1,755,070	0.13%
ZHUZHOU TIMES NEW MATERIALS TECHNOLOGY CO LTD A SHRS ORD CNY1	121,596	1,214,744	0.09%
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A SHS ORD CNY1	47,820	683,826	0.05%

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2013

	Holdings	Fair value RMB	% of net assets
CHINA (100%) (continued)			
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	1,928,650	4,455,182	0.32%
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	1,022,391	5,572,031	0.41%
ZTE CORPORATION A SHR ORD CNY1	493,500	6,450,045	0.47%
		<hr/>	<hr/>
Total investments		1,394,800,495	101.42%
Other net liabilities		(19,467,483)	(1.42%)
		<hr/>	<hr/>
Net assets attributable to unitholders at 31 December 2013		1,375,333,012	100.00%
		<hr/> <hr/>	<hr/> <hr/>
Total investments, at cost		1,378,995,861	
		<hr/> <hr/>	

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments					
Listed equities					
ADVANCED TECHNOLOGY & MATERIALS CO LTD A SHR ORD CNY1	236,323	111,300	-	(206,050)	141,573
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	9,436,400	5,520,200	-	(8,547,500)	6,409,100
AIR CHINA LTD A SHR ORD CNY1	763,519	350,600	-	(649,500)	464,619
AISINO CO LTD A SHRS ORD CNY1	233,025	110,822	-	(203,150)	140,697
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	1,101,303	496,090	-	(934,850)	662,543
ANGANG STEEL CO LTD A SHR ORD CNY1	695,800	158,400	-	(854,200)	-
ANGEL YEAST CO LTD CL A ORD CNY1	67,700	16,000	-	(83,700)	-
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	827,100	373,543	-	(711,700)	488,943
ANHUI GOLDEN SEED WINERY CO LTD A SHS ORD CNY1	175,600	81,200	-	(149,300)	107,500
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	41,800	24,662	-	(66,462)	-
ANHUI HENGYUAN COAL INDUSTRY & ELECTRICITY POWER CO LTD A SHR ORD CNY1	136,600	124,900	-	(139,100)	122,400
ANHUI JIANGHUAI AUTOMOBILE CO LTD A SHR ORD CNY1	379,866	176,300	-	(325,700)	230,466
ANHUI USTC IFLYTEK CO LTD CL A ORD CNY1	103,107	74,080	-	(100,450)	76,737
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	127,400	79,400	48,800	(121,200)	134,400
ANXIN TRUST & INVESTMENT CO LTD A SHS ORD CNY1	134,879	32,000	-	(166,879)	-
ANYANG IRON & STEEL INC A SHS ORD CNY1	439,300	104,000	-	(543,300)	-
AREOSPACE TIMES ELECTRONIC TECHNOLOGY CO LTD A SHS ORD CNY1	275,963	202,909	-	(266,400)	212,472
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	510,297	267,500	-	(452,600)	325,197
AVIC HEAVY MACHINERY CO LTD A SHR ORD CNY1	175,700	78,600	-	(147,050)	107,250
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	-	301,100	-	(137,800)	163,300

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BANK OF BEIJING CO LTD ORD CNY1 CL A	2,015,831	1,075,560	-	(1,776,300)	1,315,091
BANK OF CHINA LTD A SHS ORD CNY1	2,698,400	1,214,500	-	(2,314,900)	1,598,000
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	8,093,543	3,780,600	-	(7,074,800)	4,799,343
BANK OF NANJING CO LTD A SHR ORD CNY1	821,000	367,591	-	(704,150)	484,441
BANK OF NINGBO CO LTD A SHR ORD CNY1	459,553	242,500	-	(406,700)	295,353
BAODING TIANWEI BAOBIAN ELECTRIC CO LTD A SHR ORD CNY1	279,344	129,300	-	(238,200)	170,444
BAOJI TITANIUM INDUSTRY CO LTD A SHRS ORD CNY1	99,000	46,800	-	(145,800)	-
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	2,404,447	982,500	-	(2,256,000)	1,130,947
BBMG CORP A SHR ORD CNY1	-	451,200	-	(277,000)	174,200
BEFAR GROUP CO LTD A SHS ORD CNY1	104,600	82,700	-	(187,300)	-
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	306,320	174,700	108,460	(311,200)	278,280
BEIJING CAPITAL CO LTD A SHS ORD CNY1	404,300	182,900	-	(343,450)	243,750
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	167,547	111,100	116,027	(198,700)	195,974
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	267,300	123,400	-	(232,650)	158,050
BEIJING HAOHUA ENERGY RESOURCE CO LTD A SHR ORD CNY1	165,500	79,518	-	(146,200)	98,818
BEIJING HUAYE REALESTATE CO LTD CL A ORD CNY1	384,800	178,000	-	(328,000)	234,800
BEIJING KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1	140,270	119,800	49,785	(144,650)	165,205
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	132,233	63,300	-	(125,000)	70,533
BEIJING NORTH STAR CO LTD A SHS ORD CNY1	609,000	272,900	-	(514,850)	367,050
BEIJING ORIENT LANDSCAPE CO LTD A SHR ORD CNY1	44,635	35,800	34,535	(57,250)	57,720

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	-	26,500	-	(1,000)	25,500
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	543,200	222,900	-	(766,100)	-
BEIJING SHUNXIN AGRICULTURE CO A SHR ORD CNY1	108,200	49,600	-	(98,050)	59,750
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	92,528	52,607	12,308	(88,700)	68,743
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	-	67,788	-	(3,000)	64,788
BEIJING TIAN TAN BIOLOGICAL PRODUCTS CORP LTD A SHR CNY1	104,960	48,430	-	(88,600)	64,790
BEIJING TONGRENTANG CO CL A ORD CNY1	271,073	126,656	-	(238,050)	159,679
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	203,000	94,800	-	(176,750)	121,050
BEIJING WANGFUJING DEPARTMENT STORE CO LTD A SHR ORD CNY1	104,516	48,500	-	(88,400)	64,616
BEIJING YANJING BREWERY CO A SHR ORD CNY1	515,602	288,337	-	(460,800)	343,139
BEIJING ZHONGKE SANHUAN HIGH-TECH CO LTD A SHS ORD CNY1	143,400	97,600	101,100	(169,300)	172,800
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	511,700	265,500	-	(449,700)	327,500
BESTTONE HOLDINGS CO LTD CL A ORD CNY1	-	53,100	-	(2,000)	51,100
BESTV NEW MEDIA CO LTD A SHS ORD CNY1	203,203	95,400	-	(178,850)	119,753
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	2,509,100	1,125,700	-	(2,128,800)	1,506,000
BOHAI LEASING CO LTD CL A ORD CNY1	172,689	115,000	-	(168,100)	119,589
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	168,172	79,500	-	(147,300)	100,372
BYD CO LTD A SHRS ORD CNY1	141,900	94,700	-	(131,900)	104,700
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	-	38,546	-	(11,600)	26,946

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	488,262	297,967	-	(445,900)	340,329
CHANGYUAN GROUP LTD A SHR ORD CNY1	213,600	51,100	-	(264,700)	-
CHENGDU B-RAY MEDIA CO LTD A SHR ORD CNY1	182,306	81,700	-	(152,250)	111,756
CHENGDU XINGRONG INVESTMENT CO LTD A CNY1	208,900	419,130	191,130	(366,200)	452,960
CHENZHOU MINING GROUP CO A SHS ORD CNY1	208,368	87,800	44,570	(180,000)	160,738
CHINA ANIMAL HUSBANDRY INDUSTRY CO LTD A SHR ORD CNY1	77,600	18,900	-	(96,500)	-
CHINA AVIATION OPTICAL- ELECTRICAL TECHNOLOGY CO LTD A SHRS ORD CNY1	65,000	16,000	-	(81,000)	-
CHINA AVIC ELECTRONICS CO LTD A SHR ORD CNY 1 (FORMERLY KNOWN AS CHINA AVIC AVIONICS EQUIPMENT CO LTD SHS A ORD CNY1)	146,795	74,671	28,460	(132,600)	117,326
CHINA BAOAN GROUP CO LTD A SHR ORD CNY1	419,232	201,300	38,367	(373,950)	284,949
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	76,133	31,846	-	(63,160)	44,819
CHINA CITIC BANK CORP A SHRS ORD CNY1	1,172,700	527,900	-	(996,350)	704,250
CHINA CNR CORP LTD A SHS ORD CNY1	1,658,400	746,757	-	(1,430,750)	974,407
CHINA COAL ENERGY CO ORD SHS A ORD CNY1	837,391	377,800	-	(712,450)	502,741
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	374,600	311,000	-	(365,700)	319,900
CHINA CONSTRUCTION BANK A SHS ORD CNY1	4,400,200	2,057,900	-	(3,850,700)	2,607,400
CHINA COSCO HOLDINGS CO LTD A SHR ORD CHY1	1,047,572	231,000	-	(1,278,572)	-
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	162,100	99,827	-	(149,300)	112,627
CHINA CYTS TOURS HOLDING CO LTD CL A ORD CNY1	148,099	67,500	-	(122,700)	92,899
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	183,991	126,217	-	(166,100)	144,108

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	712,000	354,200	-	(620,700)	445,500
CHINA ENTERPRISES CO LTD SHS A ORD CNY1	456,461	211,136	-	(388,200)	279,397
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	5,558,200	3,116,874	-	(4,819,300)	3,855,774
CHINA FIBER GLASS CO LTD A SHR ORD CNY1	138,432	55,400	-	(193,832)	-
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	1,037,600	477,400	-	(884,500)	630,500
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	116,700	60,000	34,700	(102,300)	109,100
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	354,100	163,490	-	(299,950)	217,640
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	368,600	166,200	-	(317,200)	217,600
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	101,682	53,584	-	(88,600)	66,666
CHINA LIFE INSURANCE CO A SHS ORD NPV	665,581	301,800	-	(570,050)	397,331
CHINA MERCHANTS BANK A SHR ORD CNY1	4,858,543	3,220,445	-	(4,424,100)	3,654,888
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	645,980	355,300	-	(578,500)	422,780
CHINA MERCHANTS PROPERTY DEV A SHR ORD CNY1	282,406	162,635	-	(258,100)	186,941
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	421,015	314,246	-	(421,650)	313,611
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	-	141,230	-	(20,400)	120,830
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	7,767,554	3,636,815	-	(6,794,400)	4,609,969
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	562,600	254,406	-	(483,500)	333,506
CHINA NATIONAL MEDICINES CORP LTD A SHR ORD CNY1	132,164	63,600	-	(116,900)	78,864

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	210,120	171,013	-	(220,350)	160,783
CHINA OILFIELD SERVICES LTD A SHS ORD CNY1	273,035	126,900	-	(237,200)	162,735
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	1,150,638	550,833	-	(1,010,450)	691,021
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	1,602,726	830,000	316,958	(1,494,500)	1,255,184
CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1	335,900	155,176	-	(285,600)	205,476
CHINA RAILWAY GROUP LTD A ORD CNY1	2,353,000	1,063,300	-	(2,019,900)	1,396,400
CHINA RAILWAY TIELONG CONTAINER LOGISTICS CO LTD A SHS ORD CNY1	414,500	192,077	-	(355,350)	251,227
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	1,177,000	532,344	-	(1,017,150)	692,194
CHINA RESOURCES DOUBLE CRANE PHARMACEUTICAL CO LTD A SHR ORD CNY1	141,547	65,435	-	(119,950)	87,032
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	176,554	60,900	-	(130,100)	107,354
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	831,763	377,794	-	(716,300)	493,257
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	1,347,000	451,400	-	(991,200)	807,200
CHINA SHIPPING CONTAINER LINES CO LTD A SHR ORD CNY1	1,077,260	498,900	-	(918,150)	658,010
CHINA SHIPPING DEVELOPMENT CO LTD A SHRS CNY1	284,500	131,300	-	(240,550)	175,250
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	204,500	95,400	-	(176,800)	123,100
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	959,860	525,600	-	(861,400)	624,060
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	5,496,300	2,562,430	-	(4,789,400)	3,269,330

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	3,886,500	1,756,000	-	(3,340,000)	2,302,500
CHINA VANKE CO LTD A SHR ORD CNY1	3,774,612	1,655,100	-	(3,186,550)	2,243,162
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	591,700	270,100	-	(501,900)	359,900
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	1,886,263	854,500	-	(1,617,000)	1,123,763
CHINA-KINWA HIGH TECHNOLOGY CO LTD A SHR ORD CNY1	302,700	187,460	-	(236,100)	254,060
CHONGQING BREWERY CO LTD A SHS ORD CNY1	126,800	82,401	-	(156,224)	52,977
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	772,400	349,500	-	(661,950)	459,950
CHONGQING DEPARTMENT STORE CO LTD A SHR ORD CNY1	59,645	23,900	-	(53,600)	29,945
CHONGQING JIULONG ELECTRIC POWER CO LTD A SHS ORD CNY1	-	50,900	-	(2,000)	48,900
CHONGQING ZONGSHEN POWER MACHINERY CO LTD A SHR ORD CNY1	270,791	133,400	-	(226,800)	177,391
CHUYING AGRO-PASTORAL CO LTD SHS A ORD CNY1	81,900	59,600	41,460	(79,000)	103,960
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	424,048	195,700	-	(359,500)	260,248
CITIC SECURITIES CO LTD A SHR ORD CNY1	2,926,960	1,544,049	-	(2,612,500)	1,858,509
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	412,100	191,000	-	(353,300)	249,800
COFCO TUNHE CO LTD A SHS ORD CNY1	180,290	81,410	-	(261,700)	-
COSCO SHIPPING CO LTD A SHRS ORD CNY1	382,604	177,200	-	(326,850)	232,954
CPT TECHNOLOGY GROUP CO A ORD CNY1	-	39,746	-	(2,000)	37,746
CSG HOLDING CO LTD A SHR ORD CNY1	478,000	249,900	-	(422,200)	305,700
CSR CORP LTD A SHR ORD CNY1	1,622,863	729,900	-	(1,402,900)	949,863
DANHUA CHEMICAL TECHNOLOGY CO LTD A SHS ORD CNY1	162,300	77,800	-	(240,100)	-

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
DAQIN RAILWAY CO LTD A SHS ORD CNY1	2,387,709	1,079,200	-	(2,053,750)	1,413,159
DASHANG GROUP CO LTD A SHR ORD CNY1	111,058	49,948	-	(97,100)	63,906
DATANG INTERNATIONAL POWER GENERATION CO LTD A SHS ORD CNY1	504,700	224,700	-	(425,900)	303,500
DATONG COAL INDUSTRY CO LTD A SHS ORD CNY1	305,300	142,800	-	(264,100)	184,000
DAZHONG TRANSPORTATION GROUP CO LTD A SHR ORD CNY1	335,900	155,200	-	(294,200)	196,900
DELUXE FAMILY CO LTD A ORD CNY1	-	328,000	-	(121,000)	207,000
DHC SOFTWARE CO LTD A SHR ORD CNY1	128,169	49,300	-	(105,900)	71,569
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	307,019	142,600	-	(265,200)	184,419
DONGFENG AUTOMOBILE CO LTD A SHS ORD CNY1	368,400	162,500	-	(309,500)	221,400
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHENGDU DR PENG TELECOM & MEDIA GROUP CO LTD A SHS CNY1)	453,900	210,100	-	(387,050)	276,950
EAST CHINA ENGINEERING SCI & TECHNOLOGY CO LTD CL A ORD CNY1	70,362	32,574	-	(59,200)	43,736
ELEC-TECH INTERNATIONAL CO LTD A SHR ORD CNY1	210,642	113,000	-	(188,600)	135,042
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	310,253	210,070	-	(286,100)	234,223
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	286,979	148,500	52,936	(276,900)	211,515
FAW CAR CO LTD A SHR ORD CNY1	371,556	171,188	-	(318,350)	224,394
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	92,653	81,100	58,753	(124,400)	108,106
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	1,040,742	473,200	-	(897,550)	616,392
FOSHAN ELECTRICAL & LIGHT CO LTD SHA A ORD CNY1	239,803	56,100	-	(295,903)	-
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	976,800	334,000	-	(722,150)	588,650

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
FOUNDER TECHNOLOGY GROUP CORP A SHR ORD CNY1	896,500	210,600	-	(1,107,100)	-
FUJIAN EXPRESSWAY DEVELOPMENT SHS A ORD CNY1	622,300	288,100	-	(530,500)	379,900
FUJIAN LONGKING CO LTD ORD CNY1	-	101,299	-	(13,600)	87,699
FUJIAN SEPTWOLVES INDUSTRY INC A SHR ORD CNY1	102,802	56,200	34,451	(98,800)	94,653
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	143,156	73,500	-	(129,950)	86,706
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	594,917	270,100	-	(505,650)	359,367
GANSU JIU STEEL GROUP HONGXING IRON & STEEL CO LTD A SHS ORD CNY1	373,200	84,700	-	(457,900)	-
GANSU QILIANSHAN CEMENT GROUP CO LTD A SHR ORD CNY1	245,660	124,400	37,128	(407,188)	-
GANSU RONGHUA INDUSTRY GROUP CO LTD A SHR ORD CNY1	253,400	61,000	-	(314,400)	-
GANSU YASHENG INDUSTRIAL (GROUP) CO LTD A SHR ORD CNY1	527,282	263,300	-	(455,800)	334,782
GD MIDEA HOLDING CO LTD A SHR ORD CNY1	-	767,606	-	(767,606)	-
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	3,171,300	1,426,600	-	(2,720,400)	1,877,500
GEM YEAR INDUSTRIAL CO LTD A SHRS ORD CNY1	134,942	63,600	-	(117,000)	81,542
GEMDALE CORP A SHR ORD CNY1	1,740,219	834,049	-	(1,497,100)	1,077,168
GEZHOUBA CO LTD A SHS ORD CNY1	798,983	403,300	-	(699,300)	502,983
GF SECURITIES CO LTD A SHR ORD CNY1	809,700	365,348	-	(694,300)	480,748
GLODON SOFTWARE CO LTD A SHS ORD CNY1	-	45,600	-	(2,000)	43,600
GOERTEK INC A SHS ORD CNY1	113,094	135,556	66,075	(149,100)	165,625
GOLDLEAF JEWELRY CO LTD A SHS ORD CNY1	110,900	25,200	-	(136,100)	-

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GREAT WALL MOTOR CO LTD A SHRS ORD NPV	180,026	82,900	-	(157,250)	105,676
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	966,773	498,669	-	(852,950)	612,492
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	129,720	63,530	17,850	(131,400)	79,700
GUANGDONG ADVERTISING CO A SHS ORD CNY1	-	68,205	-	(3,000)	65,205
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD A SHS ORD CNY1	549,315	254,556	-	(469,600)	334,271
GUANGDONG DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	110,650	26,900	-	(137,550)	-
GUANGDONG ELECTRIC POWER DEV CO LTD A SHR ORD CNY1	241,821	114,100	-	(205,600)	150,321
GUANGDONG GUANHAO HIGH-TECH CO LTD A SHS ORD CNY1	-	198,900	-	(52,900)	146,000
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	92,090	41,800	16,857	(85,300)	65,447
GUANGDONG HIGHSUN GROUP CO LTD A SHS ORD CNY1	76,242	21,100	-	(97,342)	-
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	320,100	163,000	-	(279,200)	203,900
GUANGDONG TAPAI GROUP CO LTD A SHR ORD CNY1	141,200	63,900	-	(205,100)	-
GUANGDONG YIHUA TIMBER INDUSTRY CO LTD A SHR ORD CNY1	389,423	179,700	-	(346,650)	222,473
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	879,075	492,305	267,015	(844,650)	793,745
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	1,281,000	590,200	-	(1,092,500)	778,700
GUANGXI GUIGUAN ELECTRIC CO LTD A SHS ORD CNY1	310,400	123,400	-	(433,800)	-
GUANGXI LIUGONG MACHINERY CO LTD A SHR ORD CNY1	338,450	155,200	-	(291,400)	202,250
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	402,016	177,513	-	(343,100)	236,429

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For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GUANGZHOU BAIYUN INTL AIRPORT CO LTD A SHR ORD CNY1	208,361	96,500	-	(178,150)	126,711
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HLDGS CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS GUANGZHOU PHARMACEUTICAL CO LTD A SHR ORD CNY1)	96,500	206,739	-	(157,450)	145,789
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL STOCK CO LTD CNY 1	137,899	31,700	-	(169,599)	-
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	247,300	113,906	-	(209,500)	151,706
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	43,300	26,200	28,200	(42,900)	54,800
GUANGZHOU SHIPYARD INTL CO LTD A SHS ORD CNY1	100,400	47,700	-	(87,900)	60,200
GUIZHOU CHANGZHENG ELECTRIC CO LTD A SHRS ORD CNY1	138,469	32,600	-	(171,069)	-
GUIZHOU PANJIANG REFINED COAL CO LTD A SHR ORD CNY1	184,347	84,400	-	(153,150)	115,597
GUIZHUO YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	-	97,195	-	(33,000)	64,195
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	311,790	144,300	-	(266,850)	189,240
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	62,999	31,800	-	(59,400)	35,399
HAINAN AIRLINES CO LTD A SHS ORD CNY1	541,330	833,000	531,530	(773,700)	1,132,160
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	74,659	49,800	54,559	(87,500)	91,518
HAITONG SECURITIES CO LTD CL A ORD CNY1	2,406,594	1,437,453	-	(2,199,300)	1,644,747
HANGZHOU BINJIANG REAL ESTATE GROUP CO LTD A ORD CNY1	125,541	74,800	-	(118,100)	82,241
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	179,575	158,240	110,175	(175,400)	272,590
HAN'S LASER TECHNOLOGY CO LTD A SHR ORD CNY1	338,350	155,200	-	(296,900)	196,650

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	388,852	179,500	-	(329,650)	238,702
HEBEI CHENGDE LOLO CO LTD A SHS ORD CNY1	-	62,773	-	(3,000)	59,773
HEBEI IRON & STEEL CO LTD A SHR ORD CNY1	1,702,700	770,800	-	(1,445,950)	1,027,550
HEFEI DEPARTMENT STORE GROUP CO LTD A SHS ORD CNY1	211,201	50,100	-	(261,301)	-
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	320,032	111,400	-	(236,600)	194,832
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	280,414	127,283	-	(238,350)	169,347
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	436,700	194,300	-	(368,350)	262,650
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	129,423	90,337	87,623	(157,450)	149,933
HENAN YUGUANG GOLD & LEAD CO LTD A SHR ORD CNY1	72,600	17,600	-	(90,200)	-
HENAN ZHONGFU INDUSTRY CO LTD SHS A ORD CNY1	343,967	159,700	-	(295,500)	208,167
HENGDIAN GROUP DMEGC MAGNETICS CO LTD A SHR ORD CNY1	81,074	19,940	-	(101,014)	-
HENGYI PETROCHEMICAL CO LTD A SHR ORD CNY1	104,444	24,600	-	(129,044)	-
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	322,010	148,200	-	(270,700)	199,510
HONG YUAN SECURITIES CO LTD A SHR ORD CNY1	274,327	179,100	179,277	(272,350)	360,354
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	543,800	405,000	-	(540,750)	408,050
HUADONG MEDICINE CO LTD A ORD CNY1	100,705	47,192	-	(94,100)	53,797
HUAFA INDUSTRIAL SHARE CO LTD A SHR ORD CNY1	277,600	128,620	-	(237,400)	168,820
HUAGONG TECH CO LTD A SHS ORD CNY1	219,000	53,000	-	(272,000)	-
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	132,460	63,600	-	(117,000)	79,060
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	965,093	436,200	-	(821,100)	580,193

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HUAPONT-NUTRICHEM CO LTD A SHR ORD CNY1	102,796	53,100	-	(84,600)	71,296
HUATAI SECURITIES CO LTD A SHS ORD CNY1	768,300	457,600	-	(694,000)	531,900
HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1	267,400	191,400	-	(233,300)	225,500
HUAXIA BANK CO LTD A SHR ORD CNY1	940,599	455,835	169,930	(845,400)	720,964
HUAXIN CEMENT CO LTD A SHR ORD CNY1	98,100	47,601	-	(87,800)	57,901
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	473,800	214,664	-	(407,500)	280,964
HUBEI FUXING SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	242,200	110,200	-	(352,400)	-
HUBEI XINGFA CHEMICALS GROUP CO LTD A SHS ORD CNY1	106,930	60,527	-	(90,800)	76,657
HUBEI YIHUA CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	306,797	142,800	-	(264,300)	185,297
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS WUHAN HUMANWELL HI- TECH IND CO LTD A SHS ORD CNY1)	196,036	86,610	-	(173,900)	108,746
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	321,391	148,100	-	(276,050)	193,441
HUNAN VALIN STEEL CO LTD A SHR ORD CNY1	411,300	96,200	-	(507,500)	-
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	154,720	155,400	-	(183,750)	126,370
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	126,500	67,700	-	(112,000)	82,200
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	7,229,241	3,373,800	-	(6,306,900)	4,296,141
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	2,715,791	1,810,210	710,235	(2,655,900)	2,580,336
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	404,300	245,916	-	(368,400)	281,816
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	659,547	299,949	-	(574,950)	384,546

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	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
INNER MONGOLIA BAOTOU STEEL RARE-EARTH HI TECH CO LTD A SHR ORD CNY1	614,432	282,560	-	(535,250)	361,742
INNER MONGOLIA EERDUOSI CASHMERE PRODUCTS CO LTD CL A ORD CNY1	98,700	24,000	-	(122,700)	-
INNER MONGOLIA JUNZHENG ENERGY & CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	-	110,000	-	(5,000)	105,000
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	298,400	146,500	88,150	(265,100)	267,950
INNER MONGOLIA PINGZHUANG ENERGY CO LTD A SHR ORD CNY1	181,527	81,800	-	(263,327)	-
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	1,178,400	639,400	-	(983,100)	834,700
INSPUR ELECTRONIC INFORMATION A ORD CNY1	-	33,600	-	(1,000)	32,600
JIANGLING MOTORS CORP LTD A SHR ORD CNY1	70,265	32,500	-	(59,200)	43,565
JIANGNAN HEAVY INDUSTRY CO LTD A SHRS ORD CNY1	132,100	63,600	-	(117,000)	78,700
JIANGSU CHENGXING PHOSPH-CHEMICALS CO LTD A SHR ORD CNY1	178,700	42,700	-	(221,400)	-
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	252,100	121,319	16,832	(223,200)	167,051
JIANGSU JIANGHUAI ENGINE CO LTD A SHS ORD CNY1	372,600	88,000	-	(460,600)	-
JIANGSU KANION PHARMACEUTICAL CO LTD A SHR ORD CNY1	127,899	58,890	-	(112,300)	74,489
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	235,857	156,300	-	(218,000)	174,157
JIANGSU SUNSHINE CO LTD A SHR ORD CNY1	523,900	124,200	-	(648,100)	-
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	100,398	47,722	-	(88,800)	59,320
JIANGSU YUEDA INVESTMENT CO LTD A SHS ORD CNY1	241,300	119,900	32,050	(216,950)	176,300
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	81,514	35,873	-	(66,900)	50,487

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD SHS A ORD CNY1	162,109	79,000	-	(144,100)	97,009
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	252,540	116,100	-	(216,650)	151,990
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	275,700	142,300	-	(243,000)	175,000
JIANGXI COPPER CO LTD A SHRS ORD CNY1	380,725	174,663	-	(326,600)	228,788
JIANGXI GANYUE EXPRESSWAY CO LTD ORD CNY1	527,100	243,600	-	(448,100)	322,600
JIANGXI HONGDU AVIATION INDUSTRY CO LTD A SHR ORD CNY1	131,923	96,016	-	(127,900)	100,039
JIANGZHONG PHARMACEUTICAL CO LTD A SHR ORD CNY1	81,770	35,900	-	(66,500)	51,170
JIAOZUO WANFANG ALUMIMUM MANUFACTURING CO LTD A SHR ORD CNY1	140,774	33,500	-	(174,274)	-
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	523,400	242,200	-	(446,450)	319,150
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	308,838	142,712	-	(267,050)	184,500
JILIN JI EN NICKEL INDUSTRY CO LTD A SHS ORD CNY1	145,179	66,600	-	(121,450)	90,329
JILIN YATAI GROUP CO LTD A SHR ORD CNY1	688,273	315,700	-	(586,600)	417,373
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	370,800	171,140	-	(315,250)	226,690
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	134,400	63,600	-	(118,300)	79,700
JISHI MEDIA CO LTD A SHS ORD CNY1	163,800	173,200	5,565	(179,200)	163,365
JIUGUIJIU CO LTD A SHRS ORD CNY1	93,390	50,401	-	(143,791)	-
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	313,807	145,400	-	(267,800)	191,407
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	244,600	113,200	-	(208,500)	149,300
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	-	101,200	-	(4,000)	97,200

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For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
KAILUAN ENERGY CHEMICAL CO LTD A SHS ORD CNY1	249,700	148,200	-	(246,800)	151,100
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	656,264	298,312	-	(566,650)	387,926
KEDA INDUSTRIAL CO LTD A SHS ORD CNY1	215,701	100,000	-	(190,950)	124,751
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	657,090	332,932	-	(575,900)	414,122
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	168,421	84,670	-	(154,800)	98,291
LIANHE CHEMICAL TECHNOLOGY CO LTD A SHRS ORD CNY1	95,876	64,496	-	(88,600)	71,772
LIAONING CHENG DA CO LTD A SHS ORD CNY1	560,936	254,100	-	(480,250)	334,786
LIAONING HUAJIN TONGDA CHEMICALS CO LTD A SHS ORD CNY1	270,732	129,400	-	(235,500)	164,632
LIVZON PHARMACEUTICAL GROUP INC A SHR ORD CNY1	43,819	17,100	-	(33,100)	27,819
LUTHAI TEXTILE CO LTD CL A ORD CNY1	206,005	95,600	-	(177,050)	124,555
LUXI CHEMICAL GROUP CO LTD A SHS ORD CNY1	301,799	172,500	-	(274,600)	199,699
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	101,800	47,700	-	(87,700)	61,800
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	46,004	28,510	17,252	(47,600)	44,166
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	318,231	143,450	-	(271,150)	190,531
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	1,089,400	494,400	-	(924,050)	659,750
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	244,866	147,200	-	(220,350)	171,716
MESNAC CO LTD A SHR ORD CNY1	237,101	115,700	-	(204,700)	148,101
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	1,864,500	840,700	-	(1,586,350)	1,118,850
MIDEA GROUP COMPANY LIMITED A SHR ORD NPV	-	211,339	-	(28,800)	182,539
MILORD REAL ESTATE DEVELOPMENT GROUP CO LTD A SHS ORD CNY1	755,800	177,200	-	(933,000)	-
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	197,500	72,600	-	(153,650)	116,450

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
NANJING GAOKE CO LTD A SHRS ORD CNY1	149,200	68,000	-	(123,200)	94,000
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	393,047	246,000	114,619	(393,300)	360,366
NAVINFO CO LTD ORD CNY1	94,325	118,100	12,405	(111,300)	113,530
NEUSOFT CO LTD A SHS ORD CNY1	277,965	144,175	-	(246,600)	175,540
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	74,208	135,052	-	(93,800)	115,460
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	237,700	111,300	-	(206,250)	142,750
NINGBO FUDA CO LTD A SHS ORD CNY1	165,900	78,000	-	(243,900)	-
NINGBO PORT CO LTD A SHS ORD CNY1	1,166,000	531,900	-	(1,064,850)	633,050
NINGBO YUNSHENG (GROUP) CL LTD A SHR ORD CNY1	139,601	67,600	-	(118,000)	89,201
NINGXIA ORIENT TANTALUM IND CO LTD A SHS ORD CNY1	108,564	26,100	-	(134,664)	-
NORTH CHINA PHARMACEUTICAL CO LTD A SHR ORD CNY1	348,010	157,751	-	(298,600)	207,161
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	169,728	79,500	-	(147,250)	101,978
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	109,340	64,843	-	(101,400)	72,783
OCEANWIDE REAL ESTATE GROUP CO LTD A SHR ORD CNY1	517,100	239,600	-	(442,450)	314,250
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	801,200	362,100	-	(683,650)	479,650
ORIENT GROUP INC A SHS ORD CNY1	573,300	251,600	-	(475,250)	349,650
PACIFIC SECURITY CO LTD A SHR ORD CNY1	302,568	161,800	-	(271,400)	192,968
PALM LANDSCAPE ARCHITECTURE CO LTD ORD CNY1	62,792	35,800	8,378	(59,500)	47,470
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	356,895	160,800	-	(296,000)	221,695

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For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1 (FORMERLY KMOWN AS PANGANG GROUP STEEL VANADIUM & TITANIUM CO LTD A SHR ORD CNY1)	1,571,300	711,400	-	(1,335,500)	947,200
PENGXIN INTERNATIONAL MINING CO LTD A SHRS ORD CNY1	-	117,600	31,900	(66,200)	83,300
PEOPLE CN. CO LTD CL A ORD NPV	37,100	16,700	-	(31,200)	22,600
PETROCHINA CO LTD A SHRS CNY1	1,486,589	670,800	-	(1,271,850)	885,539
PING AN BANK CO LTD A SHR ORD CNY1	1,175,832	710,300	463,459	(1,240,000)	1,109,591
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	1,316,964	623,057	-	(1,161,100)	778,921
PINGDINGSHAN TIANAN COAL MINING CO A SHS ORD CNY1	425,252	196,300	-	(360,450)	261,102
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	1,800,916	831,689	-	(1,561,500)	1,071,105
QINGDAO HAIER CO LTD A SHR ORD CNY1	674,106	301,940	-	(574,350)	401,696
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	215,875	97,390	-	(183,600)	129,665
QINGHAI SUNSHINY INDUSTRY A SHR ORD CNY1	287,604	66,500	-	(354,104)	-
RENHE PHARMACY CO LTD A SHR ORD CNY1	201,600	102,700	-	(304,300)	-
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	251,224	116,400	-	(211,650)	155,974
RISING NONFERROUS METAL SHARE CO A SHS ORD CNY1	51,782	15,900	-	(37,100)	30,582
RIZHAO PORT CO LTD A SHS ORD CNY1	556,800	257,600	-	(475,550)	338,850
SAIC MOTOR CORP LTD A SHR ORD CNY1	759,492	567,245	-	(722,900)	603,837
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	234,675	158,403	-	(237,200)	155,878
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	1,391,207	631,938	-	(1,194,050)	829,095
SDIC HUAJING POWER HOLDINGS CO LTD A ORD CNY1	557,200	553,400	238,620	(609,550)	739,670
SDIC XINJI ENERGY CO LTD A SHRS ORD CNY1	209,280	79,800	59,792	(171,500)	177,372

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For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SEALAND SECURITIES CO LTD A SHR ORD CNY1	204,100	133,785	-	(177,750)	160,135
SEARAINBOW HOLDING CORP A SHR ORD CNY1	324,781	146,200	-	(287,500)	183,481
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	-	137,500	-	(6,000)	131,500
SHANDONG CHENMING PAPER HLDGS LTD A SHR ORD CNY1	376,800	178,100	-	(325,300)	229,600
SHANDONG DENGHAI SEEDS CO LTD A SHRS ORD CNY1	65,121	31,805	-	(58,700)	38,226
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	240,701	109,968	-	(208,550)	142,119
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	322,319	142,700	-	(273,000)	192,019
SHANDONG HOMEY AQUATIC DEVELOPMENT ORD CNY1	167,300	40,000	-	(207,300)	-
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	214,200	120,100	-	(190,100)	144,200
SHANDONG HUMON SMELTING CO LTD A SHS ORD NPV	71,600	32,900	-	(59,700)	44,800
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	728,900	337,200	-	(620,600)	445,500
SHANDONG JINJING SCIENCE & TECHNOLOGY STOCK CO LTD A SHR ORD CNY1	352,800	137,700	-	(490,500)	-
SHANDONG JINLING MINING CO LTD A SHR ORD CNY1	127,500	44,400	-	(171,900)	-
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	482,749	223,700	-	(413,150)	293,299
SHANGHAI 3F NEW MATERIALS CO LTD A SHR ORD CNY1	127,410	32,000	-	(159,410)	-
SHANGHAI AEROSPACE AUTOMOBILE ELECTROMECHANICAL CO LTD SHA A ORD CNY1	229,600	107,500	-	(199,600)	137,500
SHANGHAI AJ CORPORATION A SHS ORD CNY1	322,551	148,500	-	(275,600)	195,451
SHANGHAI CHENGTOU HOLDINGS CO LTD A SHR ORD CNY1	614,220	282,385	-	(543,600)	353,005
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	313,800	152,800	38,090	(274,350)	230,340

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI DATUN ENERGY RESOURCES CO LTD A SHRS ORD CNY1	132,664	63,550	-	(116,800)	79,414
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	558,000	258,400	-	(476,200)	340,200
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	287,802	132,500	-	(241,950)	178,352
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	481,717	218,800	-	(421,500)	279,017
SHANGHAI FRIENDSHIP GROUP INC CO A SHR ORD CNY1	348,994	161,400	-	(304,350)	206,044
SHANGHAI HAIXIN GROUP CO LTD A SHS ORD CNY1	269,800	63,947	-	(333,747)	-
SHANGHAI INDUSTRIAL DEVELOPMENT CO A SHS ORD CNY1	172,131	79,900	-	(147,750)	104,281
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	444,264	202,810	-	(382,650)	264,424
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY 1	929,300	428,200	-	(793,800)	563,700
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	126,893	85,615	43,904	(138,150)	118,262
SHANGHAI JINGJIANG INTL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	70,600	16,700	-	(87,300)	-
SHANGHAI KEHUA BIO- ENGINEERING CO LTD A SHR ORD CNY1	177,301	81,800	-	(145,050)	114,051
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	126,715	59,800	-	(114,200)	72,315
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	166,458	79,500	-	(146,100)	99,858
SHANGHAI ORIENTAL PEARL (GROUP) CO LTD A SHS ORD CNY1	585,800	266,548	-	(507,950)	344,398
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	348,216	161,212	-	(301,100)	208,328
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	4,698,414	2,197,700	-	(4,112,450)	2,783,664

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI SHIMAO CO LTD A SHRS ORD CNY1	133,906	63,600	-	(116,900)	80,606
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	239,445	111,300	-	(208,500)	142,245
SHANGHAI XINHUA MEDIA CO LTD A SHR ORD CNY1	195,500	43,500	-	(239,000)	-
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	454,810	210,300	-	(387,400)	277,710
SHANGHAI ZHANGJIANG HI- TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	349,884	161,900	-	(298,050)	213,734
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	690,600	320,000	-	(589,400)	421,200
SHANGHAI ZHIXIN ELECTRIC CO LTD A SHR ORD CNY1	169,200	75,704	-	(150,250)	94,654
SHANGHAI ZI JIANG ENTERPRISE GROUP CO LTD A SHR ORD CNY1	520,600	122,800	-	(643,400)	-
SHANTUI CONSTRUCTION MACHINE CO LTD A SHR CNY1	413,500	97,100	-	(510,600)	-
SHANXI COAL INTERNATIONAL ENERGY CO LTD A SHR ORD CNY1	93,100	152,500	70,300	(125,800)	190,100
SHANXI LANHUA SCI-TECH VENTURE CO LTD A SHR ORD CNY1	285,222	128,500	-	(239,800)	173,922
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	372,617	167,103	-	(316,700)	223,020
SHANXI SECURITIES CO LTD A SHR ORD CNY1	220,600	147,100	-	(203,000)	164,700
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	903,000	417,800	-	(769,200)	551,600
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	114,889	51,900	-	(93,650)	73,139
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	652,549	294,300	-	(561,800)	385,049
SHENERGY COMPANY LIMITED A ORD CNY1	1,081,600	485,300	-	(943,150)	623,750
SHENZHEN ACCORD PHARMACEUTICAL CO LTD A ORD CNY1	60,802	33,096	-	(61,800)	32,098

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	409,400	199,600	-	(355,600)	253,400
SHENZHEN AIRPORT CO LTD A SHR ORD CNY1	307,600	143,100	-	(265,200)	185,500
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	366,200	159,000	-	(305,400)	219,800
SHENZHEN GAS CORPORATION LTD A SHS ORD CNY1	-	286,200	-	(177,200)	109,000
SHENZHEN GRANDLAND DECORATION GROUP CO LTD A SHRS ORD CNY1	-	91,537	-	(41,400)	50,137
SHENZHEN HIFUTURE ELECTRIC CO LTD A SHS ORD CNY1	137,481	68,900	-	(117,200)	89,181
SHENZHEN INVENGO TECHNOLOGY JSC LTD A SHRS ORD CNY1	168,900	40,000	-	(208,900)	-
SHENZHEN KAIFA TECHNOLOGY CO LTD A SHR ORD CNY1	270,893	126,900	-	(232,800)	164,993
SHENZHEN LAIBAO HIGH-TECHNOLOGY CO LTD A SHR ORD CNY1	165,724	79,200	-	(145,900)	99,024
SHENZHEN MTC CO LTD A ORD CNY1	-	89,900	-	(4,000)	85,900
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	-	93,688	-	(43,300)	50,388
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	1,497,870	640,400	-	(1,341,250)	797,020
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	46,791	27,484	17,887	(47,700)	44,462
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	308,900	143,500	-	(265,700)	186,700
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1	318,500	146,800	10,232	(290,650)	184,882
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	617,321	278,400	-	(524,850)	370,871
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	46,301	20,800	-	(36,000)	31,101
SHINVA MEDICAL INSTRUMENT CO LTD A SHS ORD CNY1	-	35,101	-	(2,000)	33,101

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	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHUANGLIANG ECO-ENERGY SYSTEMS CO LTD A SHS ORD CNY1	144,900	72,400	-	(133,900)	83,400
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	1,680,600	762,600	-	(1,425,500)	1,017,700
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	312,668	224,000	-	(293,600)	243,068
SICHUAN HONGDA CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	349,800	82,800	-	(432,600)	-
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	100,476	47,429	-	(94,900)	53,005
SICHUAN SWELLFUN CO LTD A SHS ORD CNY1	134,134	63,600	-	(116,900)	80,834
SICHUAN TUOPAI SHEDE WINE CO LTD A SHS ORD CNY1	100,344	46,800	-	(147,144)	-
SICHUAN WESTERN RESOURCES HOLDING CO LTD A SHR ORD CNY1	135,800	32,000	-	(167,800)	-
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1	116,618	52,105	-	(94,300)	74,423
SILVER PLAZA GROUP CO LTD A SHR ORD CNY1	166,904	40,000	-	(206,904)	-
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	299,000	130,700	-	(250,450)	179,250
SINOHYDRO GROUP LTD ORD A SHS CNY1	1,093,500	886,300	-	(1,058,900)	920,900
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	136,600	74,700	-	(124,950)	86,350
SINOMA INTERNATIONAL ENGINEERING CO LTD A SHR ORD CNY1	200,409	95,400	-	(176,550)	119,259
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	332,500	213,400	259,688	(303,250)	502,338
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	142,548	65,700	-	(120,300)	87,948
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	232,833	274,400	-	(259,300)	247,933
SOUND ENVIRONMENTAL RESOURCES CO LTD A SHS ORD CNY1	167,919	79,200	-	(151,600)	95,519
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	314,923	145,634	-	(268,250)	192,307

HARVEST MSCI CHINA A INDEX ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS SUNING APPLIANCE CO LTD A SHR ORD CNY1)	1,864,800	822,200	-	(1,681,950)	1,005,050
SUNING UNIVERSAL CO LTD CL A ORD CNY1	321,200	148,200	-	(271,050)	198,350
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	105,277	134,631	50,201	(145,217)	144,892
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	-	33,461	-	(1,000)	32,461
TAIYUAN COAL GASIFICATION CO LTD A SHR ORD CNY1	113,996	27,700	-	(141,696)	-
TAIYUAN HEAVY INDUSTRY CO LTD A SHS ORD CNY1	656,700	334,200	-	(571,000)	419,900
TANGSHAN JIDONG CEMENT CO. LTD. A SHR ORD CNY1	243,799	113,000	-	(208,200)	148,599
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD A SHR ORD CNY1	338,000	158,500	-	(291,750)	204,750
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	114,485	94,666	83,851	(137,500)	155,502
TBEA CO LTD A SHS ORD CNY1	967,869	437,400	-	(830,150)	575,119
TCL CORP A SHR ORD CNY1	2,329,600	1,906,500	-	(2,267,700)	1,968,400
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	195,401	91,600	-	(170,700)	116,301
TIANJIN BENEFO TEJING ELECTRIC CO LTD A SHS ORD CNY1	80,200	19,690	-	(99,890)	-
TIANJIN CAPITAL ENVIRONMENTAL PROTECTION GROUP CO LTD A SHRS ORD CNY1	-	200,700	-	(96,300)	104,400
TIANJIN FAW XIALI AUTOMOBILE CO LTD A SHS ORD CNY1	179,100	42,900	-	(222,000)	-
TIANJIN PORT CO LTD A SHR ORD CNY1	342,600	158,900	-	(294,900)	206,600
TIANJIN TEDA CO LTD A SHR ORD CNY1	440,015	198,900	-	(373,500)	265,415
TIANJIN ZHONG XIN PHARMACEUTICAL A ORD CNY1	-	107,900	-	(48,600)	59,300

HARVEST MSCI CHINA A INDEX ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TIANJIN ZHONGHUAN					
SEMICONDUCTOR CO LTD A SHR ORD CNY1	133,000	47,800	-	(108,800)	72,000
TIANMA BEARING CO LTD A					
SHS ORD CNY1	213,700	96,700	-	(310,400)	-
TIBET MINERAL					
DEVELOPMENT CO LTD SHS					
A ORD CNY1	139,850	33,100	-	(172,950)	-
TIBET URBAN DEV & INV CO					
LTD A SHS ORD CNY1	94,300	24,000	-	(118,300)	-
TONGHUA DONGBAO					
PHARMACEUTICAL CO LTD					
A SHRS ORD CNY1	231,950	119,200	32,470	(217,550)	166,070
TONGLING NONFERROUS					
METALS GROUP CO LTD A					
SHR ORD CNY1	322,190	145,141	-	(270,400)	196,931
TOP ENERGY CO LTD A SHS					
ORD CNY1	-	226,500	-	(100,700)	125,800
TSINGHUA TONGFANG CO LTD					
A SHR ORD CNY1	634,200	374,500	-	(582,500)	426,200
TSINGTAO BREWERY CO LTD					
A SHS ORD CNY1	130,548	63,773	-	(119,300)	75,021
V V FOOD & BEVERAGE CO					
LTD A SHS ORD CNY1	342,200	158,700	-	(293,700)	207,200
WANHUA CHEMICAL GROUP					
CO LTD A SHR ORD CNY1					
(FORMERLY KNOWN AS					
YANTAI WANHUA					
POLYURETHANE CO LTD A					
SHR ORD CNY1)	492,919	222,663	-	(421,750)	293,832
WANXIANG QIANCHAO CO					
LTD A SHR ORD CNY1	321,930	166,400	-	(279,900)	208,430
WEICHAI POWER CO LTD A					
SHS ORD CNY1	381,550	174,600	-	(329,700)	226,450
WEIFU HIGH-TECHNOLOGY CO					
LTD A SHRS ORD CNY1	169,651	95,368	39,958	(156,334)	148,643
WESTERN MINING CO LTD A					
SHR ORD CNY1	705,707	317,800	-	(596,250)	427,257
WESTERN SECURITIES CO LTD					
A SHS ORD	108,400	48,800	-	(89,700)	67,500
WINTIME ENERGY CO LTD A					
SHR ORD CNY1	240,782	154,000	-	(227,200)	167,582
WUHAN DEPARTMENT STORE					
GROUP CO LTD A CNY1	103,610	24,200	-	(127,810)	-
WUHAN IRON & STEEL CO LTD					
A SHS ORD CNY1	1,631,200	729,900	-	(1,388,800)	972,300
WUHAN KAIDA ELECTRIC					
POWER CO LTD A SHR ORD CNY1	277,800	128,600	-	(237,500)	168,900

HARVEST MSCI CHINA A INDEX ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
WUHU PORT STORAGE & TRANSPORTATION CO LTD A ORD CNY1	138,100	94,400	97,100	(329,600)	-
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	787,122	365,219	-	(689,016)	463,325
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	333,168	206,700	-	(312,600)	227,268
XIAMEN C&D INC A SHR ORD CNY1	556,900	257,753	-	(488,450)	326,203
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD A SHS ORD CNY1	420,800	99,700	-	(520,500)	-
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	128,800	63,100	-	(117,400)	74,500
XIAMEN XGMA MACHINERY CO LTD A SHS ORD CNY1	198,360	48,000	-	(246,360)	-
XIAN AERO-ENGINE PLC A SHS ORD CNY1	199,900	73,200	-	(138,900)	134,200
XI'AN SHAANGU POWER CO LTD SHS A ORD CNY1	-	256,919	-	(144,300)	112,619
XIANDAI INVESTMENT CO LTD ORD CNY1	195,917	43,800	-	(239,717)	-
XINGJIANG QINGSONG BUILDING MATERIALS AND CHEMICALS GROUP CO LTD A SHS ORD CNY1	126,000	85,200	85,200	(296,400)	-
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	853,215	383,200	-	(725,000)	511,415
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	595,051	300,300	-	(520,100)	375,251
XINJIANG GUANNONG FRUIT & ANTLER CO LTD ORD CNY1	79,655	19,500	-	(99,155)	-
XINJIANG JOINWORLD CO LTD A SHS ORD CNY1	107,900	25,800	-	(133,700)	-
XINJIANG TIANSHAN CEMENT CO LTD A SHRS ORD CNY1	265,000	118,500	-	(224,650)	158,850
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	285,400	180,171	-	(264,300)	201,271
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	479,442	223,400	-	(413,900)	288,942
XIZANG HAISCO PHARMACEUTICAL GROUP COMPANY LTD - A ORD CNY1	-	60,938	-	(3,000)	57,938

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
XJ ELECTRIC CO LTD A SHR ORD CNY1	120,990	74,560	25,362	(120,600)	100,312
YANGO GROUP CO LTD A SHR ORD CNY1	-	198,600	-	(86,000)	112,600
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	493,360	222,600	-	(417,350)	298,610
YANTAI CHANGYU PIONEER WINE CO LTD A ORD CNY1	56,613	17,953	-	(42,400)	32,166
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	72,060	48,900	15,618	(71,200)	65,378
YANZHOU COAL MINING CO LTD A SHRS ORD CNY1	165,700	78,000	-	(243,700)	-
YGSOFT INC A SHS ORD CNY1	100,984	72,600	-	(97,700)	75,884
YINTAI RESOURCES CO LTD A ORD CNY1	-	200,500	-	(96,500)	104,000
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	92,344	134,200	58,244	(129,000)	155,788
YONYOU SOFTWARE CO LTD A SHR ORD CNY1	201,530	95,100	-	(175,200)	121,430
YOUNGOR GROUP CO LTD A SHS ORD CNY1	662,334	301,600	-	(571,500)	392,434
YOUR MART CO LTD A SHS ORD CNY1	149,140	36,300	-	(185,440)	-
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	140,766	62,500	-	(118,900)	84,366
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	383,192	177,300	-	(327,100)	233,392
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	130,252	89,833	-	(125,800)	94,285
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	303,470	236,533	-	(313,950)	226,053
YUNNAN COPPER INDUSTRY CO LTD A SHR ORD CNY1	286,249	131,800	-	(241,200)	176,849
YUNNAN LINCANG XINYUAN GERMANIUM INDUSTRIAL CO LTD A SHR ORD CNY1	-	125,700	-	(54,200)	71,500
YUNNAN METROPOLITAN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	242,495	57,200	-	(299,695)	-
YUNNAN TIN CO LTD A SHR ORD CNY1	207,870	95,186	-	(177,200)	125,856

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
YUNNAN YUNTIANHUA CO LTD A SHS ORD CNY1	128,656	68,379	-	(114,300)	82,735
ZHANGZHOU PIENZHEHUANG PHARM CO LTD A SHS ORD CNY1	25,457	25,636	-	(35,500)	15,593
ZHANGZIDAO GROUP CO LTD A SHR ORD CNY1	110,946	50,507	-	(94,500)	66,953
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	-	206,017	-	-	206,017
ZHEJIANG BAOXINIAO GARMENT GO LTD A SHR ORD CNY1	127,159	32,000	-	(159,159)	-
ZHEJIANG BEINGMATE SCIENTIFIC IND A SHS ORD CNY1	-	118,420	-	(57,400)	61,020
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	491,500	227,300	-	(418,100)	300,700
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	111,790	50,900	-	(91,400)	71,290
ZHEJIANG CONBA PHARMACEUTICAL CO LTD A SHR ORD CNY1	162,680	100,097	-	(146,650)	116,127
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	104,618	99,744	75,818	(140,700)	139,480
ZHEJIANG DUN'AN ARTIFICIAL ENVIRON A SHS ORD CNY1	134,200	63,600	-	(117,000)	80,800
ZHEJIANG GUYUELONGSHAN SHAOXING WINE CO LTD A SHR ORD CNY1	172,770	80,100	-	(148,050)	104,820
ZHEJIANG HISUN PHARMACEUTICAL CO LTD ORD CNY1	171,681	85,156	-	(146,400)	110,437
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	130,100	79,847	25,920	(131,000)	104,867
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	253,662	165,914	-	(212,450)	207,126
ZHEJIANG LONGSHENG GROUP CO LTD A ORD CNY1	438,330	214,900	-	(380,600)	272,630
ZHEJIANG MATERIAL INDUSTRIAL ZHONGDA YUANTONG GROUP CO LTD A SHR ORD CNY1	235,134	56,000	-	(291,134)	-
ZHEJIANG MEDICINE CO LTD CL A ORD CNY1	115,135	63,246	56,185	(107,350)	127,216

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				31 December 2013
	1 January 2013	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHEJIANG NHU CO LTD A SHR ORD CNY1	145,959	66,900	-	(124,000)	88,859
ZHEJIANG RUNTU CO LTD A SHS ORD CNY1	-	87,700	-	(4,000)	83,700
ZHEJIANG YANKON GROUP CO LTD A SHS ORD CNY1	114,349	27,900	-	(142,249)	-
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	92,257	61,500	-	(84,800)	68,957
ZHENGZHOU COAL MINING MACHINERY GRP CO LTD A SHS ORD CNY1	315,923	162,900	-	(277,500)	201,323
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	209,651	134,564	118,412	(235,250)	227,377
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	209,100	96,700	-	(177,900)	127,900
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	670,460	302,200	-	(572,500)	400,160
ZHONGRUN RESOURCES INVESTMENT CORPORATION A CNY1	126,492	32,000	16,978	(175,470)	-
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD CL A ORD CNY1	105,476	48,700	-	(88,800)	65,376
ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHR ORD CNY1	317,100	146,300	-	(289,500)	173,900
ZHONGYUAN UNION STEM CELL BIOENGINEERING CO LTD A SHR ORD CNY1	115,100	51,800	-	(93,650)	73,250
ZHUZHOU TIMES NEW MATERIALS TECHNOLOGY CO LTD A SHRS ORD CNY1	149,500	92,996	-	(120,900)	121,596
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A SHS ORD CNY1	74,820	33,900	-	(60,900)	47,820
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	3,260,500	1,474,000	-	(2,805,850)	1,928,650
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	1,586,006	828,400	-	(1,392,015)	1,022,391
ZTE CORPORATION A SHR ORD CNY1	770,400	414,800	-	(691,700)	493,500

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2013

	Holdings				
	1 January 2013	Additions	Corporate action	Disposals	31 December 2013
Investments (continued)					
Money market instruments					
CHINA MINSHENG BANKING CORP LTD (REG) CONV STP 15/03/2019 (DIRTY)	-	6,229,000	-	(6,229,000)	-
DHC SOFTWARE CO LTD (REG) CONV STP 26/07/2019 (DIRTY)	-	106,800	-	(106,800)	-
PING AN INSURANCE GROUP STP (REG) CONV 22/11/2019 (DIRTY)	-	4,417,000	-	(4,417,000)	-

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PERFORMANCE RECORD (Unaudited)

Net Asset Values

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year/period dated		
31 December 2013	1,375,333,012	8.07
31 December 2012	2,341,753,906	8.48

Highest and Lowest Net Asset Value Per Unit

	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
Financial year/period ended		
31 December 2013	9.22	7.46
31 December 2012 (Since inception)	8.48	7.18

HARVEST MSCI CHINA A INDEX ETF
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MANAGEMENT AND ADMINISTRATION

Manager and RQFII Holder

Harvest Global Investments Limited
31/F, One Exchange Square
8 Connaught Place
Central
Hong Kong

Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Hong Kong

Adviser for Harvest MSCI China A Index ETF

Harvest Fund Management Co., Ltd.
16/F, China Resources Building
No. 8, Jianguomen, Beidajie
Beijing 100005 China

Custodian for Harvest MSCI China A Index ETF

The Hongkong and Shanghai Banking Corporation
Limited
1 Queen's Road Central
Hong Kong

PRC Custodian Harvest MSCI China A Index ETF

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33/F, HSBC Building
Shanghai ifc, 8 Century Avenue,
Pudong, Shanghai 200120, China

Service Agent

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2/F, Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

Directors of the Manager

Zhao Xuejun
Choy Peng Wah
Lindsay Megan Wright
Michele Bang
Wang Wei

Legal Adviser to the Manager

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

Auditors

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

Participating Dealers

Credit Suisse Securities (Hong Kong)
Limited
88/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

China International Capital Corporation
Hong Kong Securities Limited
29/F, One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Deutsche Securities Asia Limited
51/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

**HARVEST MSCI CHINA A INDEX ETF
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MANAGEMENT AND ADMINISTRATION (CONTINUED)

Listing Agent for Harvest MSCI China A Index ETF

Deutsche Bank AG, Hong Kong Branch
52/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Participating Dealers (continued)

Goldman Sachs (Asia) Securities Limited
68/F, Cheung Kong Center
2 Queen's Road Central
Hong Kong

The Hongkong and Shanghai Banking
Corporation Limited
1 Queen's Road Central
Hong Kong

Shenyin Wanguo Securities (H.K.) Limited
28/F, Citibank Tower
Citibank Plaza
3 Garden Road
Central
Hong Kong

UBS Securities Hong Kong Limited
46-52/F, Two International Finance Centre
8 Finance Street
Central
Hong Kong