XIE Shares India (CNX Nifty) ETF\* (\*This is a synthetic ETF) (Stock Code: 3091) a sub-fund of the XIE Shares Trust I\* (\*This is a synthetic ETF)

**Unaudited Interim Report** 

For the period from 1st January 2015 to 30th June 2015

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#### MANAGEMENT AND ADMINISTRATION

#### Manager and Listing Agent

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

### Directors of the Manager

BLAND Tobias Christopher James BEATTIE Nigel John GLADSTONE Xenophon Thomas LAU Che Loon David

### Trustee

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

### Administrator

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

### **Participating Dealers**

Citigroup Global Markets Asia Limited J.P. Morgan Broking (Hong Kong) Limited RBS Asia Limited BNP Paribas Securities Services (operating through its Hong Kong branch) Standard Chartered Bank (Hong Kong) Limited

#### **Market Makers**

BNP Paribas Securities (Asia) Limited Commerzbank AG Macquarie Capital Securities Limited

#### Registrar

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

#### Service Agent

HK Conversion Agency Services Limited 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central Hong Kong

### Legal Counsel to the Manager

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

#### Auditor

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

#### Custodian

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

Any opinion contained in this Interim Report (if any) reflects the Manager's view as at the date of this report and is subject to amendment(s) without notice. The information contained in this Interim Report does not constitute recommendation or investment advice. Investors should refer to the Prospectus of the XIE Shares Trust I for further details (including but not limited to risk factors, fees and charges and other important information) which is available from the website www.xieshares.com.

Issued by Enhanced Investment Products Limited, the Manager of the XIE Shares India (CNX Nifty) ETF\*(\*This is a synthetic ETF).

# STATEMENT OF FINANCIAL POSITION

as at 30th June 2015

	30th June 2015 HKD	31st December 2014 HKD
	(UNAUDITED)	(AUDITED)
ASSETS	(UNAODITED)	(AUDITED)
Investments in listed securities	98,963,802	68,278,525
Investments in derivative instruments	6,387,926	1,679,970
Cash and cash equivalent	24,751,760	25,407,683
Receivable due from swap counterparties	,	605,543
Other receivables	10,286	20,571
TOTAL ASSETS	130,113,774	95,992,292
LIABILITIES		
Investments in derivative instruments	-	1,118,976
Payable due to swap counterparties	6,350,603	-
Management fee payable	41,437	42,200
Audit fees payable	111,150	-
Other fees payable	7,605	209,739
TOTAL LIABILITIES	6,510,795	1,370,915
EQUITY		
Net assets attributable to unitholders	123,602,979	94,621,377
Number of units outstanding	13,000,000	10,000,000
Net asset value per unit	9.5079	9.4621

# STATEMENT OF COMPREHENSIVE INCOME

for the period ended 30th June 2015

	Period from 1st January 2015 to 30th June 2015 HKD (UNAUDITED)	Period from 1st January 2014 to 30th June 2014 HKD (UNAUDITED)
INCOME		
Dividend income	1,188,674	1,279,805
Interest income	3,660	7,325
Net gain/(loss) on investments	(227,334)	35,955,956
Net foreign exchange gain/(loss)	(15,988)	(26,526)
Total net income/(loss)	949,012	37,216,560
OPERATING EXPENSES		
Management fees	243,742	275,063
Audit fees	123,259	96,069
Preliminary expenses	-	5,313
Interest expense	13,661	1,455
Bank charges	3,045	255
Other operating expenses	57,766	58,478
Total operating expenses	441,473	436,633
Operating profit/(loss)	507,539	36,779,927
Profit/(loss) before taxation	507,539	36,779,927
Dividend withholding tax	54,437	79,741
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	453,102	36,700,186

# STATEMENT OF CHANGES IN NET ASSETS

### ATTRIBUTABLE TO UNITHOLDERS

for the period ended 30th June 2015

	Period from 1st January 2015 to 30th June 2015 HKD (UNAUDITED)	Period from 1st January 2014 to 30th June 2014 HKD (UNAUDITED)
Balance at the beginning of the period	94,621,377	116,774,618
Proceeds on issue of units Payment on redemption of units	28,528,500	55,774,600 (26,982,300)
Net increase from unit transactions	28,528,500	28,792,300
Total comprehensive income for the period	453,102	36,700,186
Balance at the end of the period	123,602,979	182,267,104

# STATEMENT OF CASH FLOWS

for the period ended 30th June 2015

OPERATING ACTIVITIES	Period from 1st January 2015 to 30th June 2015 HKD (UNAUDITED)	Period from 1st January 2014 to 30th June 2014 HKD (UNAUDITED)
Payments for purchase of investments Proceeds from sale of investments Dividends received Interest received Management fee paid Dividend withholding tax paid Preliminary expenses paid Interest expense paid Net receipts from/(payments to) swap counterparties Other receipts and payments	(33,746,302) 8,485,888 1,188,674 3,660 (244,505) (54,437) - (13,661) (4,522,983) (264,769)	(50,048,903) 35,098,063 1,369,860 7,325 (253,065) (79,741) (5,313) (1,455) 53,675 (129,748)
Cash generated from/(used in) operating activities	(29,168,435)	(13,989,302)
FINANCING ACTIVITIES Proceeds from issue of units Redemption paid on redemption of units	28,528,500	55,774,600 (26,982,300)
Cash flows generated from financing activities	28,528,500	28,792,300
Net increase/(decrease) in cash and cash equivalents	(639,935)	14,802,998
Cash and cash equivalents at beginning of period Net foreign exchange loss	25,407,683 (15,988)	17,143,160 (26,526)
Cash and cash equivalents at end of period	24,751,760	31,919,632
Analysis of balances of cash and cash equivalents		
Cash and cash equivalents	24,751,760	31,919,632

# **INVESTMENT PORTFOLIO (UNAUDITED)**

as at 30th June 2015

### Investments

### **Listed Equities**

NO TIND LTD     20,237     5,00,681     5,269       VIGSARAMERS LTD     4,089     550,955     0.77%       Total Investments in Listed Australian Securities at Fair Value     7,451,572     6,035       Japan     Holdings     Fair Value HKD <sup>1</sup> % of Net Assets       ASTELLAS PRAMAN INC     2,000     227,228     0.23%       ASTELLAS PRAMAN INC     5,000     126,517     0.10%       BIODISTION CORPORATION     1,100     315,528     0.23%       CANON INC     5,000     126,512     0.3%       DINTSUIN INC     1,000     623,528     5,14%       PAUE CORP     4,000     6,355,88     5,14%       PAUE CORP     4,000     5,455,93     4,33%       PAUE CORP     4,000     5,455,95     0.41%       NAM TOBACO ITD     21,000     5,445,963     4,33%       NAM TOBACO ITD     1,000     14,284     0.28%       NAM TOBACO ITD     1,000     5,455,95     0.31%       NAM TOBACO ITD     1,000     1,01,020     0.31%,038       NTD DENIO CORP	Australia	Holdings	Fair Value HKD <sup>1</sup>	% of Net Assets
Total Investments in Listed Australian Securities at Fair Value     7,451,573     6.03%       Japan     Holdings     Fair Value HKD <sup>1</sup> % of Net Assets       ASTILLS FINAMA INC     2,600     287,538     0.23%       BIDDESTONE CONCORDON     1,100     335,558     0.23%       DAIR IN INDUSTRIES UTD     12,100     6,73,009     5,46%       DAIR IN INDUSTRIES UTD     12,100     6,73,009     5,46%       PAIN COORD     4,000     6,35,848     5,14%       PAIN TO BUSTRIES UTD     5,00     105,60,15     0.68%       PAIN COORD     4,000     6,35,848     4,33%       ANA MONDARTIES COLD     5,00     142,844     0.12%       ANDA MOTOR COLD     2,130     5,44,563     4,33%       ANDA MOTOR COLD     15,800     6,369,555     5,13%       KODI CORP     46,200     8,464,476     7,00%       KODI CORP     1,000     12,0,984     0.03%       KODI CORP     1,000     534,513     0.41%       SIGGMON CORP     1,000     534,31     0.13%       SI	RIO TINTO LTD	20,297	6,500,618	5.26%
Japan     Holding:     Fair Value HKD <sup>1</sup> % of Net Asset:       STILLAS PHARMA INC     2,600     287,528     0.23%     0.23%       BRIDGESTONF CORPORATION     1,100     315,528     0.03%     0.10%       DARKIN INUUSTRIES LTD     12,100     6,733,029     5.66%       PARIN CORP     4,000     642,514     0.49%       FAIR TAILING CO ITD     1,000     1.400     1.400       MORDA MOTOR CO ITD     1,21,038     0.43%     600       MART TOBACCO CONC     600     6,369,50     5.15%       MITS UBSIN CORP     1,000     5,486,963     5.15%       MITS DENC CORP     700     11,388     0.04%       SECOM CORP     1,000     3,300     351,55%     0.28%       SECOM CORP     1,000     3,300     351,55%     0.27% <td>WESFARMERS LTD</td> <td>4,089</td> <td>950,955</td> <td>0.77%</td>	WESFARMERS LTD	4,089	950,955	0.77%
ATTL2s PHARMA INC     2,600     327,528     0.23%       RINDGSTON CORPORTION     1,00     315,528     0.23%       CANON INC     500     121,107     0.10%       DARIN INCUSTRES ITD     12,00     6,733,003     5,44%       DARIN INCUSTRES ITD     300     1,056,015     0.25%       MARC CORP     4,000     6,535,85%     5,14%       FUI HEAVI INDUSTRES ITD     500     11,02,001     6,235,85%     6,43%       MARC CORP     4,00     6,535,85%     6,43%     6,25%     6,43%       MARC CORP     1,000     59,345,95%     0.14%     6,26%     6,368,50%     5,15%       MARC CORP     1,000     59,459,56%     5,15%     0.13%     6,348,50%     5,15%       MARC CORP     1,000     54,55%     6,348,50%     5,15%     0.13%     6,348,50%     5,15%       MITD DENG CORP     1,000     54,302,6%     0.35%     6,348,30%     6,348,30%     6,348,30%     6,348,30%     6,348,30%     6,348,30%     6,348,30%     6,348,30%     6,341%     0.15%	Total Investments in Listed Australian Securities at Fair Value		7,451,573	6.03%
BRIDGESTONE CORPORATION     1.00     315,528     0.28%       CAMON INC     500     126,157     0.10%       DARKIN INDUSTRIES LTD     12,100     6,733,029     5,40%       DENTSU INC     1,500     602,514     0.40%       PANLE CORP     4,000     6,355,858     5,14%       PANLE CORP     4,000     6,355,858     5,14%       PANLE CORP     300     1,42,804     0.22%       HONDA MOTOR CO LTD     22,300     3,84,953     4,33%       RAAN TORACCO INC     600     165,738     0.13%       RAAN TORACCO INC     40,00     8,64,64,76     7,00%       KAD CORP     1,900     1,210,984     0.98%       MITD DINKO CORP     1,900     1,210,984     0.98%       NITTD DINKO CORP     1,900     1,510,884     0.43%       SIGMON CORP     3,300     351,558     0.28%       SIGMON CORP     3,300     351,558     0.28%       SIGMON CORP     3,000     453,026     0.3%       SIMIE TSU CHEMICAL CO LTD     2,100     1,1	Japan	Holdings	Fair Value HKD <sup>1</sup>	% of Net Assets
CANON INC     500     126,157     0.100       DARKIN INDUSTRIES LTD     12,100     6,753,029     5.468       PANUC CORP     4,000     6,355,588     5.148       FANUE CORP     4,000     10,560,015     0.8555       FAULE CORP     5.00     112,694     0.228       FART BETALING CO LTD     20,30     5.345,693     4.338       APAN TOBALCO INC     600     165,758     0.335       KDDI CORP     14,00     504,595     5.155       KAD CORP     14,00     504,395     0.418       KDDI CORP     15,500     6.363,555     5.155       MITSUBUSI CORP     10,900     121,038     0.008       NITTO DEKK CORP     15,00     6.363,955     5.155       MITSUBUSI CORP     10,00     121,038     0.008       SECOM CO LTD     2,100     1.21,038     0.038       SECOM CO LTD     2,000     1.51,054     0.288       SUZIN MOTOR CORP     31,000     6.339,399     0.448       SUZIN MOTOR CORP     1,000     31,83,939	ASTELLAS PHARMA INC	2,600	287,528	0.23%
DAUKIN INDUSTRIES LTD     12,00     6.733,029     5.668       DENTSU INC     1.500     6.023,54     0.498       PANUC CORP     4,000     6.335,858     0.1498       PANUE CORP     3.00     1.056,015     0.858       PANUE TAULING CO LTD     5.00     14.244     0.128       HONDA MOTOR CO LTD     21,300     5.345,963     4.338       MAN TOBACCO INC     600     165,758     0.138       KAD CORP     1,400     5.03,959     0.118       MANT DARCO INC     600     165,758     0.138       KAD CORP     15,800     6.369,505     5.158       NITSUBISHI COP     700     113,388     0.0198       NITSUBATI COP     1,000     1.210,984     0.038       SIGOM COLTD     2,000     1.011,026     0.228       SIGOM COLTD     2,000     1.011,026     0.228       SIGOM COLTD     2,000     1.011,026     0.228       SOFTBANK CORP     1,300     675,620     0.559       SINGAPORE     1,000     3.13,324     <	BRIDGESTONE CORPORATION	1,100	315,528	0.26%
DENTSU INC     1,500     602,514     0.498       FANUE CORP     300     1,056,015     5,144       PAST REALING CO ITD     300     1,056,015     5,145       PAST REALING CO ITD     2,300     5,445,963     4,338       JAPAN TOBACCO INC     600     16,758     0,138       KAD CORP     1,400     504,959     0,138       KAD CORP     1,600     6,369,905     5,1558       MITSUBSH CORP     15,500     6,369,905     5,1558       MITSUBSH CORP     1,500     1,21,044     0.988       NITTO DENC CORP     1,500     1,21,044     0.988       SECON CORP     1,500     1,011,026     0.278       SECON CORP     1,000     1,011,026     0.278       SECON CORP     1,000     1,011,026     0.278       SUZUKI MOTOR CORP     1,000     1,011,026     0.278       SUZUKI MOTOR CORP     1,000     1,010,029     0.448       SUZUKI MOTOR CORP     1,000     1,039,899     0.448       SUZUKI MOTOR CORP     1,000     1,00	CANON INC	500	126,157	0.10%
FANUC CORP     4,000     6,353,858     5,14%       FAST RETAUNCE OLTD     300     1,055,015     0,55%       HONDA MOTOR COLTD     21,000     5,445,963     4,33%       JAPAN TOBACCO INC     600     165,758     1,33%       KAD CORP     4,600     8,645,476     7,000       KAD CORP     15,800     6,546,476     7,000       KYOCERA CORP     15,800     6,546,476     7,000       MITSUBISHI CORP     1000     11,038     0,03%       NITT DENKO CORP     1,000     120,984     0,38%       SIGE CORPANDON     1,500     56,431     0,43%       SANDIC CORP     3,300     351,558     0,28%       SIGE CORPANDON     1,000     101,026     0,82%       SOFTBAIN CORP     3,000     11,026     0,82%       SOFTBAIN CORP     3,000     1,160,399     0,94%       TAKEDA PHARMACEUTCAL     3,100     1,160,399     0,94%       TAKEDA PHARMACEUTCAL     3,000     1,160,399     0,94%       TOKEDA PHARMACEUTCAL     3,000	DAIKIN INDUSTRIES LTD	12,100	6,753,029	5.46%
FAST EXALUNC CO LTD     200     1.055,015     0.85%       FUJI HEAVY INDUSTRES LTD     500     142,804     0.12%       HONDA MOTOR CO LTD     21,300     5.545,963     4.33%       JAPAN TOBACCO INC     600     166,758     0.13%       KAO CORP     1,400     504,959     9.413       KAO CORP     46,200     8,646,476     7.00%       KVOCERA CORP     15,800     6,660,505     5.15%       MITO DENICO CORP     1900     12,0394     40.898       NITO DENICO CORP     1,900     1,210,984     0.09%       SID CORP     3,000     1,510,88     0.28%       SIGCOM CO LTD     9.00     453,026     0.37%       SIN INT DATA CORPORATION     1,500     5.65,051     5.5%       SING TSU CHEMICAL CO LTD     9.00     453,026     0.37%       SING TSU CHEMICAL CO LTD     2,100     1,101,026     0.82%       SUZUKI MOTOR CORP     15,000     6,50,984     5.54%       SUZUKI MOTOR CORP     1,200     67,56,20     0.55%       SUDOTA MOTOR CORP </th <td>DENTSU INC</td> <td>1,500</td> <td>602,514</td> <td>0.49%</td>	DENTSU INC	1,500	602,514	0.49%
FUIL HAAVY INDUSTRIES LTD     500     142,804     0.12%       HONDA MOTOR CO LTD     21,300     5,345,963     4.338       HAAN TOBACCO INC     600     165,788     0.13%       KAO CORP     1,400     504,959     0.418       KAO CORP     1,600     8,646,476     700       KYOCERA CORP     15,800     6,649,505     5.15%       NITTO DENKO CORP     1,900     1,210,984     0.98%       NITTO DENKO CORP     1,900     1,210,984     0.98%       NITTO DENKO CORP     3,900     351,558     0.28%       SECOM COLP     2,000     1,011,026     6.825,984       SECOM COLP     3,100     1,160,939     0.94%       SULUKI MOTOR CORP     1,300     1,160,939     0.94%       TREMA CORP     1,300     1,160,939     0.94%       TOKOT ELCTRON LTD     1,100     53,89,89     0.44%       TOKOT ALCTRON LTD     1,300     1,55,1054     1.25%       SINGAPORE CORP     1,300     1,55,1054     1.25%       SINGAPORE TECH NOITD     1,00	FANUC CORP	4,000	6,355,858	5.14%
HONDA NOTOR CO LTD   21,300   5,345,963   4,335     JAPAN TOBACCO INC   1,000   155,758   0,1355     KAD CORP   1,000   504,959   0,414     KODI CORP   46,200   8,646,476   7,005     KYCOERA CORP   15,800   6,685,055   5,155     MITSUBSHI CORP   1000   1,12,084   0,085     NITTO DENCO CORP   1,000   1,21,084   0,085     NITTO DENCO CORP   3,000   1,21,084   0,085     SECOM CO LTD   3,000   453,025   0,2375     SHINE FISU CHEMICAL CO LTD   2,100   1,011,026   0,828     SOTTBANK CORP   15,000   6,50,984   5,845     SUZIKI MOTOR CORP   13,000   1,100,939   0,445     SUZIKI MOTOR CORP   13,000   1,60,939   0,444     SUZIKI MOTOR CORP   13,000   1,60,939   0,444     SUZIKI MOTOR CORP   1,000   5,89,849   5,555     Total Investments in Listed Japanese Securities at Fair Value   61,048,093   0,445     SINGAPORE TECH NOINEERING   30,000   1,551,051   49,4075 <tr< th=""><td>FAST RETAILING CO LTD</td><td>300</td><td>1,056,015</td><td>0.85%</td></tr<>	FAST RETAILING CO LTD	300	1,056,015	0.85%
JAPAN TOBACCO INC     600     155,728     0.13%       KAO CORP     1.400     504,959     0.41%       KAO CORP     46,200     8,646,476     7.00%       KYOE CAR     700     119,388     0.10%       NITSUBISH CORP     700     119,388     0.01%       NITTO DENICO CORP     1.900     1.210,984     0.98%       STID TAT CORPORATION     1.500     508,431     0.41%       PANASONIC CORP     3.300     351,558     0.28%       SECON CO LTD     900     433,026     0.37%       SULUKI MOTOR CORP     31,800     6,830,850     5.74%       SULUKI MOTOR CORP     31,800     6,830,850     5.74%       SULUKI MOTOR CORP     11,00     159,299     0.44%       TONTO ELCTRON ITD     1,100     539,899     0.44%       TONTO ELCTRON ITD     1,100     539,899     0.44%       TONTO AMOTOR CORP     1,300     575,620     0.55%       Total Investments in Listed Japanese Securities at Fair Value     61,048,093     49,40%       Singapore     Hol	FUJI HEAVY INDUSTRIES LTD	500	142,804	0.12%
HAD CORP   1.400   \$94,999   0.41%     KNDD CORP   46,200   8,646,476   7.00%     KNDEKA CORP   15,800   6,399,505   5.15%     MITSUBISHI CORP   700   119,388   0.10%     NITTO DENKO CORP   1.900   1.210,844   0.8%     NITTO DENKO CORP   3,300   581,55%   0.28%     SIGMONIC CORP   3,300   351,55%   0.28%     SIGMONIC CORP   1,010   1.011,026   0.82%     SIGMONIC CORP   15,000   6,850,984   5.44%     SUCOM CO LTD   2,100   1,011,026   0.82%     SUCOM CO LTD   2,100   1,011,026   0.82%     SUCOM CO LTD   3,100   1,160,939   0.94%     SUCOM CO CORP   1,100   539,899   0.44%     SUCOM CORP   1,000   1,33,294   2.56%     TOVA DECORP   1,000   1,33,294   2.56%     TOVALLECTION LTD   1,00   539,899   0.44%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Asets     Singapore ECH ECH INGINEERING   10,000	HONDA MOTOR CO LTD		5,345,963	4.33%
HDD CORP   45,200   8,66,476   7,008     KYOCERA CORP   15,800   6,369,505   5,15%     NITSUBISH CORP   7,00   119,388   0.10%     NITD DENKO CORP   1,500   558,431   0.41%     PAMASONIC CORP   3,000   351,558   0.28%     SECOM CO ITD   900   43,025   0.37%     SHIN ETSU CHEMICAL CO LTD   2,100   1.011,026   0.82%     SOTEMAK CORP   33,000   6,580,984   5.54%     SUZURI MOTOR COPP   31,800   8,330,850   6.74%     TAKEDA PHARMACEUTCAL   3,100   1,160,939   0.94%     TOKYO ELECTRON LTD   1,000   539,899   0.44%     TOYOTA MOTOR COPP   1,300   575,520   0.55%     Total Investments in Listed Japanese Securities at Fair Value   61,048,003   49.40%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GLOBAL LOGITC PROPERTIES   40,300   5.51,054   1.25%     SINGAPORE TECH ENGINEERING   10,000   1.59,51,054   1.25%     SINGAPORE TECH CON LTD   280,000   5.95,657   4.	JAPAN TOBACCO INC	600	165,758	0.13%
HYOCERA CORP   15,800   6,369,505   5.15%     MITSUBISHI CORP   700   119,388   0.10%     NITTO DENKO CORP   19,000   1,210,944   0.98%     NIT DATA CORPORATION   1,500   508,431   0.41%     PANASONIC CORP   3,300   351,558   0.28%     SECOM CO LTD   900   453,026   0.37%     SHIN TSU CHEMICAL CO LTD   2,100   1.01,1026   0.82%     SOTBANK CORP   15,000   6,580,944   5.54%     SUZUI MOTOR CORP   3,160   3,30,850   6.74%     SUZUI MOTOR CORP   3,100   1,160,939   0.94%     TAKEDA PHAMACEUTCAL   3,100   3,163,294   2.56%     TOWTO MOTOR CORP   1,200   39,899   0.44%     Singapore   61,048,093   49.40%   49.40%     Singapore   10,000   1,551,054   1.25%     GLOBAL LOGISTIC PROPERTIES   410,300   5.976,673   4.84%     KEPPEL CORP   19,300   5.646,115   4.57%     SINGAPORE TELECON ITD   285,000   6.908,133   5.55%     SINGAPORE TELECON				
MITSUBSHI CORP   700   11.9.388   0.10%     NITTO DENNO CORP   1,900   1.210,984   0.98%     NITTO DENNO CORP   3.300   351,558   0.28%     PANASONIC CORP   3.300   351,558   0.28%     SHIN ETSU CHEMICAL COLTD   2,100   1.011,026   0.37%     SHIN ETSU CHEMICAL COLTD   2,100   1.011,026   0.82%     SOFTBANK CORP   13,800   6,380,984   5.54%     SUZUM MOTOR COPP   13,800   6,383,9850   6.74%     TAKEDA PHARMACEUTICAL   3,100   1,160,939   0.94%     TOKYO ELECTRON LTD   1,000   353,999   0.44%     TOKYO ELECTRON LTD   1,000   353,999   0.44%     TOKYO ELECTRON LTD   1,000   55,620   0.55%     Total Investments in Listed Japanese Securities at Fair Value   61,048,093   49.40%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GENTING SINGAPORE TECH ENGINEERING   10.000   189,999   0.15%     SINGAPORE TECH ENGINEERING   10.000   189,999   0.15%     SINGAPORE TECH ENGINEERING   10.000 <td>KDDI CORP</td> <td></td> <td>8,646,476</td> <td></td>	KDDI CORP		8,646,476	
NITTO DENKG CORP   1,900   1,210,984   0.98%     NITT DATA CORPORATION   1,500   508,431   0.411%     PANASONIC CORP   3,300   351,558   0.28%     SECOM CO LTD   900   453,026   0.37%     SHIN ETSU CHEMICAL CO LTD   2,100   1,011,026   0.82%     SOTTEANK CORP   3,100   6,850,984   5.54%     SUZUKI MOTOR CORP   3,100   1,60,939   0.94%     SUZUKI MOTOR CORP   3,100   1,60,939   0.44%     TAKEDA PHARMACEUTICAL   3,100   1,60,939   0.44%     TOYO ELECTRON LTD   1,100   539,899   0.44%     TOYOTA MOTOR CORP   1,300   675,620   0.55%     Total Investments in Listed Japanese Securities at Fair Value   61,048,093   49.40%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GLOBAL LOGISTIC PROPERTIES   410,300   1,55,667.3   4.84%     KEPPEL CORP   19,300   5,646,115   4.57%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TECH ENGINEERING   10,000   189,9	KYOCERA CORP			
NTT DATA CORPORATION   1,500   508,431   0.413s     PANASONIC CORP   3,300   351,558   0.28%     SECOM CO ITD   900   453,026   0.37%     SHIN FTSU CHEMICAL CO ITD   2,100   1,011,026   0.82%     SOTTBANK CORP   15,000   6,850,984   5.54%     SULUI MOTOR CORP   13,800   6,33,805   6.74%     SULUI MOTOR CORP   31,800   6,33,805   6.74%     TAKEDA PHARMACEUTICAL   3,100   1.160,939   0.94%     TOKTO ELECTRON LTD   1,100   539,899   0.44%     TOYO ELECTRON LTD   1,100   539,899   0.44%     TOYOTA MOTOR CORP   1,300   675,620   0.55%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GIOBAL LOGSTIC ROPERTIES   410,300   5,976,673   4.84%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TECH ENGINEERING   30,0464,136   24.65%     Total Investments in Listed Singaporean Securities at Fair Value   98,963,802 </th <td></td> <td></td> <td></td> <td></td>				
PANASONIC CORP   3,300   351,558   0.28%     SECOM CO LTD   900   453,026   0.37%     SHIN ETSU CHEMICAL CO LTD   2,100   1,01,026   0.82%     SOTBANK CORP   15,000   6,850,984   5.54%     SUZUKI MOTOR CORP   31,800   8,330,850   6.74%     SUZUKI MOTOR CORP   31,00   1,160,939   0.94%     TAKEDA PHARMACEUTICAL   31,00   1,160,939   0.94%     TOKYO ELECTRON LTD   1,100   539,899   0.44%     TOYOTA MOTOR CORP   1,300   67,5620   0.55%     TOTAI Investments in Listed Japanese Securities at Fair Value   61,048,093   49,40%     Singapore   Holdings   Fair Value HKD1   % of Net Assets     GENTING SINGAPORE   301,000   1,551,054   1.25%     SINGAPORE TCEL FROMEREING   1000   189,999   0.15%     SINGAPORE TCEL FOR MEREING   10,000   189,999   0.15%     SINGAPORE TELECOM LTD   285,000   6,908,133   5.59%     WULMAR INTERNATIONAL LTD   285,000   6,908,133   5.59%     Total Investments in Listed Singaporean Securities at				
SECOM CO LTD   900   453,026   0.37%     SHIN FISU CHEMICAL CO LTD   2,100   1,011,026   0.82%     SOTFBANK CORP   15,000   6,850,984   5.54%     SUZUKI MOTOR CORP   31,800   8,330,850   6.74%     TAKEDA PHARMACEUTICAL   3,100   1,160,939   0.94%     TOKYO ELECTRON LTD   1,100   539,889   0.44%     TOYOTA MOTOR CORP   1,300   675,620   0.55%     Total Investments in Listed Japanese Securities at Fair Value   61,048,093   49.40%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GENTING SINGAPORE   301,000   1,551,054   1.25%     GLOBALL OGISTIC PROPERTIES   410,300   5,976,673   4.84%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TECH COM LTD   285,000   6,908,193   5.59%     WILMAR INTERNATIONAL LTD   304,601,136   24.65%     Total Investments in Listed Singaporean Securities at Fair Value   30,675   0.29%     Index Swaps Issued by   % of Net Assets   360,675   0.29%     JPMORAMAS <t< th=""><td></td><td></td><td></td><td></td></t<>				
SHIN ETSU CHEMICAL CO LTD   2,100   1,011,026   0.82%     SOFTBANK CORP   15,000   6,850,984   5.54%     SUZUKI MOTOR CORP   31,800   8,330,850   6.74%     TAKEDA PHARMACEUTICAL   3,100   1,160,939   0.94%     TERUMO CORP   1,100   3,632,244   2.56%     TOKYO ELECTRON LTD   1,100   539,899   0.44%     TOYOTA MOTOR CORP   1,300   675,620   0.55%     Total Investments in Listed Japanese Securities at Fair Value   61,048,093   49.40%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GLOBAL LOGISTIC PROPERTIES   410,300   5.976,673   4.84%     KEPPEL CORP   119,300   5.646,115   4.57%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TELECOM LTD   285,000   6.908,193   5.59%     WILMAR INTERNATIONAL LTD   30,464,136   24.65%     Total Investments in Listed Singaporean Securities at Fair Value   98,963,802   80.08%     IPM PARINS   Singaporean Securities at Fair Value   98,963,802   80.08%     IPM PARIN				
SOFTBANK CORP     15,000     6,850,984     5.54%       SUZUK MOTOR CORP     31,800     8,330,850     6.74%       SUZUK MOTOR CORP     31,000     1,160,939     0.94%       TERUMO CORP     17,000     3,163,294     2.56%       TOKYO ELECTRON ITD     1,100     539,899     0.44%       TOYOTA MOTOR CORP     1,300     675,620     0.55%       Total Investments in Listed Japanese Securities at Fair Value     61,048,093     49.40%       Singapore     Holdings     Fair Value HKD <sup>1</sup> % of Net Assets       GENTING SINGAPORE     301,000     1,551,054     1.25%       GLOBAL LOGISTIC PROPERTIES     410,300     5,976,673     4.84%       KEPPEL CORP     119,300     5,646,115     4.57%       SINGAPORE TECH ENGINEERING     10,000     189,999     0.15%       SINGAPORE TELECON ITD     285,000     6,908,193     5.59%       VILLMAR INTERNATIONAL ITD     539,700     10,192,102     8.25%       Total Investments in Listed Singaporean Securities at Fair Value     98,963,802     80.08%       JPMORIGAN CHASE BAIK NA.				
SUZUKI MOTOR CORP   31,800   8,330,850   6.74%     TAKEDA PHARMACEUTICAL   3,100   1,160,939   0.94%     TRRUMO CORP   17,000   3,163,244   2.56%     TOKYO ELECTRON LTD   1,100   539,899   0.44%     TOYOTA MOTOR CORP   1,300   675,620   0.55%     Total Investments in Listed Japanese Securities at Fair Value   61,048,093   49.40%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GLOBAL LOGISTIC PROPERTIES   410,300   5.976,673   4.84%     KEPPEL CORP   119,300   5,646,115   4.57%     SINGAPORE TELECOM LTD   285,000   6,908,193   5.55%     WILMAR INTERNATIONAL LTD   239,700   10,192,102   8.25%     Total Investments in Listed Singaporean Securities at Fair Value   30.464,136   24.65%     JPMORGAN CHASE BANK N.A.   98,963,802   80.08%   80.08%     BINP PARIBAS   1,326,335   1.07%   3.31%     Total Investment in Index Swaps at Fair Value   5,782,442   4.67%				
TAKEDA PHARMACEUTICAL   3,100   1,160,939   0.94%     TERUMO CORP   17,000   3,163,294   2.56%     TOKYO ELECTRON LTD   1,100   539,899   0.44%     TOYOTA MOTOR CORP   1,300   675,620   0.55%     Total Investments in Listed Japanese Securities at Fair Value   61,048,093   49.40%     Singapore   Holdings   Fair Value HKD <sup>1</sup> % of Net Assets     GENTING SINGAPORE   301,000   1,551,054   1.25%     GLOBAL LOGISTIC PROPERTES   410,300   5,976,673   4.84%     KEPPEL CORP   119,300   5,646,115   4.57%     SINGAPORE TECLE MING   10,000   189,999   0.15%     SINGAPORE TELECON LTD   285,000   6,908,193   5.59%     WILMAR INTERNATIONAL LTD   539,700   10,192,102   8.25%     Total Investments in Listed Singaporean Securities at Fair Value   30,6675   0.29%     JPMORGAN CHASE BANK N.A.   360,675   0.29%     BINP PARIBAS   1,326,335   1.07%     STANDARD CHASE BANK N.A.   360,675   0.29%     BINP PARIBAS   1,326,335   1.07%				
TERUMO CORP17,0003,163,2942.56%TOYOTA MOTOR CORP1,100539,8990.44%TOYOTA MOTOR CORP1,300675,6200.55%Total Investments in Listed Japanese Securities at Fair Value61,048,09349.40%Singapore61,048,09349.40%GENTING SINGAPORE301,0001,551,0541.25%GLOBAL LOGISTIC PROPERTIES410,3005,976,6734.84%KEPPEL CORP119,3005,646,1154.57%SINGAPORE TECH ENGINEERING10,000189,9990.15%SINGAPORE TECH ENGINEERING10,000189,9990.15%SINGAPORE TECH ENGINEERING285,0006,908,1935.59%WILMAR INTERNATIONAL LTD285,0006,908,1935.59%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Index Swaps Issued by98,963,80280.08%80.08%JPMORGAN CHASE BANK NA.360,6750.29%1,326,3351.07%STANDARD CHARTERED BANK (HONG KONG) LIMITED4,095,4323.31%70%Total Investment in Index Swaps at Fair Value5,782,4424.67%				
TOKYO ELECTRON LITD TOYOTA MOTOR CORP1,100539,8990.44%Total Investments in Listed Japanese Securities at Fair Value61,048,09349.40%Singapore GENTING SINGAPORE GLOBAL LOGISTIC PROPERTIES90 0001,551,0541.25%GORAL LOGISTIC PROPERTIES MILDAGONE10,0001,551,0541.25%SINGAPORE TECH ENGINEERING SINGAPORE TECH ENGINEERING SINGAPORE TECH ENGINEERING SINGAPORE TELECOM LITD WILMAR INTERNATIONAL LITD10,000189,9990.15%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%24.65%Total Investments in Securities at Fair Value98,963,80280.08%80.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A. BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITED5,782,4424.67%Total Investment in Index Swaps at Fair Value5,782,4424.67%				
TOYOTA MOTOR CORP1,300675,6200.55%Total Investments in Listed Japanese Securities at Fair Value61,048,09349.40%SingaporeHoldingsFair Value HKD¹% of Net AssetsGENTING SINGAPORE301,0001,551,0541.25%GLOBAL LOGISTIC PROPERTIES410,3005.976,6734.84%KEPPEL CORP119,3005.646,1154.57%SINGAPORE TECH ENGINEERING10,000189,9990.15%SINGAPORE TELECOM LTD285,0006.908,1935.59%WILMAR INTERNATIONAL LTD539,70010,192,1028.25%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Index Swaps Issued by JPMORGAN CHASE BANK N.A.% of Net Assets 360,6750.29%JPMORGAN CHASE BANK N.A.360,6750.29%BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITED5,782,4424.67%Total Investment in Index Swaps at Fair Value5,782,4424.67%				
Total Investments in Listed Japanese Securities at Fair Value61,048,09349,40%SingaporeHoldingsFair Value HKD1% of Net AssetsGENTING SINGAPORE301,0001,551,0541.25%GLOBAL LOGISTIC PROPERTIES410,3005,976,6734.84%KEPPEL CORP119,3005,646,1154.57%SINGAPORE TECH ENGINEERING10,000189,9990.15%SINGAPORE TELECOM ITD285,0006,908,1935.59%WILMAR INTERNATIONAL LTD539,70010,192,1028.25%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Index Swaps Issued by JPMORGAN CHASE BANK N.A. BNP PARIBASFair Value HKD2 3,00,675% of Net Assets 3,02%Total Investment in Index Swaps at Fair Value5,782,4424.67%				
SingaporeHoldingsFair Value HKD1% of Net AssetsGENTING SINGAPORE301,0001,551,0541.25%GLOBAL LOGISTIC PROPERTIES410,3005,976,6734.84%KEPPEL CORP119,3005,646,1154.57%SINGAPORE TECH ENGINEERING10,000189,9990.15%SINGAPORE TELECOM LTD285,0006,908,1935.59%WILMAR INTERNATIONAL LTD539,70010,192,1028.25%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Index Swaps Issued by98,963,80280.08%JPMORGAN CHASE BANK N.A.360,6750.29%BNP PARIBAS1,326,3351.07%STANDARD CHARTERED BANK (HONG KONG) LIMITED4,095,4323.31%Total Investment in Index Swaps at Fair Value5,782,4424.67%	TO TO TA MOTOR CORP	1,300	675,620	0.55%
GENTING SINGAPORE   301,000   1,551,054   1.25%     GLOBAL LOGISTIC PROPERTIES   410,300   5,976,673   4.84%     KEPPEL CORP   119,300   5,646,115   4.57%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TELECOM LTD   285,000   6,908,193   5.59%     WILMAR INTERNATIONAL LTD   539,700   10,192,102   8.25%     Total Investments in Listed Singaporean Securities at Fair Value   30,464,136   24.65%     Index Swaps Issued by   98,963,802   80.08%     IPMORGAN CHASE BANK N.A.   360,675   0.29%     BNP PARIBAS   1,326,335   1.07%     STANDARD CHARTERED BANK (HONG KONG) LIMITED   4,095,432   3.31%     Total Investment in Index Swaps at Fair Value   5,782,442   4.67%	Total Investments in Listed Japanese Securities at Fair Value		61,048,093	49.40%
GLOBAL LOGISTIC PROPERTIES   410,300   5,976,673   4.84%     KEPPEL CORP   119,300   5,646,115   4.57%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TECH ENGINEERING   10,000   189,999   0.15%     SINGAPORE TELECOM ITD   285,000   6,908,193   5.59%     WILMAR INTERNATIONAL LTD   539,700   10,192,102   8.25%     Total Investments in Listed Singaporean Securities at Fair Value   30,464,136   24.65%     Index Swaps Issued by   98,963,802   80.08%     JPMORGAN CHASE BANK N.A.   360,675   0.29%     BNP PARIBAS   1,326,335   1.07%     STANDARD CHARTERED BANK (HONG KONG) LIMITED   4,095,432   3.31%     Total Investment in Index Swaps at Fair Value   5,782,442   4.67%	Singapore	Holdings	Fair Value HKD <sup>1</sup>	% of Net Assets
KEPPEL CORP119,3005,646,1154.57%SINGAPORE TECH ENGINEERING10,000189,9990.15%SINGAPORE TELECOM LTD285,0006,908,1935.59%WILMAR INTERNATIONAL LTD539,70010,192,1028.25%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Total Investments in Securities at Fair Value98,963,80280.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A.98,963,802% of Net Assets 360,675STANDARD CHARTERED BANK (HONG KONG) LIMITED1,326,3351.07%Total Investment in Index Swaps at Fair Value5,782,4424.67%	GENTING SINGAPORE	301,000	1,551,054	1.25%
SINGAPORE TECH ENGINEERING10,000189,9990.15%SINGAPORE TELECOM LTD285,0006,908,1935.59%WILMAR INTERNATIONAL LTD539,70010,192,1028.25%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Total Investments in Securities at Fair Value98,963,80280.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A. BNP PARIBAS% of Net Assets 1,326,335% of Net Assets 1,326,335Total Investment in Index Swaps at Fair Value5,782,4424.67%	GLOBAL LOGISTIC PROPERTIES	410,300	5,976,673	4.84%
SINGAPORE TELECOM LTD285,0006,908,1935.59%WILMAR INTERNATIONAL LTD539,70010,192,1028.25%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Total Investments in Securities at Fair Value98,963,80280.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A.98,963,80280.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A.% of Net Assets 360,6750.29%BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITED1,326,3351.07%Total Investment in Index Swaps at Fair Value5,782,4424.67%	KEPPEL CORP	119,300	5,646,115	4.57%
WILMAR INTERNATIONAL LTD539,70010,192,1028.25%Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Total Investments in Securities at Fair Value98,963,80280.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A. BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITEDFair Value HKD² 30,675% of Net Assets 0.29%Total Investment in Index Swaps at Fair Value5,782,4424.67%	SINGAPORE TECH ENGINEERING	10,000	189,999	0.15%
Total Investments in Listed Singaporean Securities at Fair Value30,464,13624.65%Total Investments in Securities at Fair Value98,963,80280.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A.Fair Value HKD²% of Net AssetsJPMORGAN CHASE BANK N.A.360,6750.29%BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITED1,326,3351.07%Total Investment in Index Swaps at Fair Value5,782,4424.67%	SINGAPORE TELECOM LTD	285,000	6,908,193	5.59%
Total Investments in Securities at Fair Value98,963,80280.08%Index Swaps Issued by JPMORGAN CHASE BANK N.A.Fair Value HKD2% of Net AssetsJPMORGAN CHASE BANK N.A.360,6750.29%BNP PARIBAS1,326,3351.07%STANDARD CHARTERED BANK (HONG KONG) LIMITED4,095,4323.31%Total Investment in Index Swaps at Fair Value5,782,4424.67%	WILMAR INTERNATIONAL LTD	539,700	10,192,102	8.25%
Index Swaps Issued by JPMORGAN CHASE BANK N.A.Fair Value HKD2 % of Net Assets 360,675% of Net Assets 0.29% 1,326,335BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITED1,326,3351.07% 3.31%Total Investment in Index Swaps at Fair Value5,782,4424.67%	Total Investments in Listed Singaporean Securities at Fair Value		30,464,136	24.65%
Index Swaps Issued by JPMORGAN CHASE BANK N.A.Fair Value HKD2 % of Net Assets 360,675% of Net Assets 0.29% 1,326,335BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITED1,326,3351.07% 3.31%Total Investment in Index Swaps at Fair Value5,782,4424.67%	Total Investments in Securities at Fair Value		98 963 803	<u> 20 02%</u>
JPMORGAN CHASE BANK N.A.360,6750.29%BNP PARIBAS1,326,3351.07%STANDARD CHARTERED BANK (HONG KONG) LIMITED4,095,4323.31%Total Investment in Index Swaps at Fair Value5,782,4424.67%			58,503,802	80.08%
BNP PARIBAS1,326,3351.07%STANDARD CHARTERED BANK (HONG KONG) LIMITED4,095,4323.31%Total Investment in Index Swaps at Fair Value5,782,4424.67%	Index Swaps Issued by		Fair Value HKD <sup>2</sup>	% of Net Assets
BNP PARIBAS1,326,3351.07%STANDARD CHARTERED BANK (HONG KONG) LIMITED4,095,4323.31%Total Investment in Index Swaps at Fair Value5,782,4424.67%	JPMORGAN CHASE BANK N.A.		360,675	0.29%
STANDARD CHARTERED BANK (HONG KONG) LIMITED   4,095,432   3.31%     Total Investment in Index Swaps at Fair Value   5,782,442   4.67%	BNP PARIBAS			1.07%
	STANDARD CHARTERED BANK (HONG KONG) LIMITED			
Equity Swaps Issued by Fair Value HKD <sup>2</sup> % of Net Assets	Total Investment in Index Swaps at Fair Value		5,782,442	4.67%
	Equity Swaps Issued by		Fair Value HKD <sup>2</sup>	% of Net Assets

JPMORGAN CHASE BANK N.A. BNP PARIBAS STANDARD CHARTERED BANK (HONG KONG) LIMITED	316,255 233,432 55,797	0.26% 0.18% 0.04%
Total Investment in Equity Swaps at Fair Value	605,484	0.48%
Total Investments	105,351,728	85.23%
Other net assets	18,251,251	14.77%
Net assets attributable to Unitholders at 30th June 2015	123,602,979	100%
Total Investments, at cost	93,783,026	

<sup>1</sup> Exchange rate as at 30th June 2015
HKD/AUD 0.167825
HKD/JPY 15.78386
HKD/SGD 0.173685
HKD/USD 0.12899
<sup>2</sup> excludes cash margins deposited with swap counterparties

## STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

for the period ended 30th June 2015

Investments - Listed Equities	Holdings as at 1st January 2015	Additions	Corporate Action	Disposals	Holdings as at 30th June 2015
ASTELLAS PHARMA INC	2,600	-	-	-	2,600
BHP BILLITON LTD	32,396	-	-	(32,396)	-
BRIDGESTONE CORPORATION	1,100	-	-	-	1,100
CANON INC	500	-	-	-	500
DAIKIN INDUSTRIES LTD	12,100	-	-	-	12,100
DENTSU INC	1,500	-	-	-	1,500
FANUC CORP	4,000	-	-	-	4,000
FAST RETAILING CO LTD	300	-	-	-	300
FUJI HEAVY INDUSTRIES LTD	500	-	-	-	500
GENTING SINGAPORE	-	301,000	-	-	301,000
GLOBAL LOGISTIC PROPERTIES	-	410,300	-	-	410,300
HONDA MOTOR CO LTD	21,300	-	-	-	21,300
JAPAN TOBACCO INC	600	-	-	-	600
KAO CORP	1,400	-	-	-	1,400
KDDI CORP	15,400	30,800	-	-	46,200
KEPPEL CORP	-	119,300	-	-	119,300
KYOCERA CORP	15,800	-	-	-	15,800
MITSUBISHI CORP	700	-	-	-	700
NITTO DENKO CORP	1,900	-	-	-	1,900
NTT DATA CORPORATION	1,500	-	-	-	1,500
PANASONIC CORP	3,300	-	-	-	3,300
RIO TINTO LTD	2,458	17,839	-	-	20,297
SECOM CO LTD	900	-	-	-	900
SHIN ETSU CHEMICAL CO LTD	2,100	-	-	-	2,100
SINGAPORE TECH ENGINEERING	10,000	-	-	-	10,000
SINGAPORE TELECOM LTD	-	285,000	-	-	285,000
SOFTBANK CORP	15,000	-	-	-	15,000
SUZUKI MOTOR CORP	31,800	-	-	-	31,800
TAKEDA PHARMACEUTICAL	3,100	-	-	-	3,100
TERUMO CORP	17,000	-	-	-	17,000
TOKYO ELECTRON LTD	1,100	-	-	-	1,100
TOYOTA MOTOR CORP	1,300	-	-	-	1,300
WESFARMERS LTD	4,089	-	-	-	4,089
WILMAR INTERNATIONAL LTD	260,000	379,700	-	(100,000)	539,700
Swaps Issued by			Fair Value as at 1st January 2015	Fair Value Change	Fair Value as at 30th June 2015
			HKD	HKD	HKD
JPMORGAN CHASE BANK N.A.			944,494	(267,564)	676,930
BNP PARIBAS			5,883	1,553,883	1,559,766
STANDARD CHARTERED BANK (HONG KONG) LIMITED			460,617	3,690,611	4,151,228

# PERFORMANCE RECORD (UNAUDITED)

### Highest and lowest net asset value per unit

	Lowest HKD	Highest HKD
Period ended 30th June 2015	9.0287	10.5196
Net asset value attributable to unitholders		НКД
As at 30th June 2015		123,602,979
Net asset value per unit		НКД
As at 30th June 2015		9.5079

During the period, the CNX Nifty Index increased by 0.86%, while the net asset value per unit of XIE Shares India (CNX Nifty) ETF\*(\*This is a synthetic ETF) increased by 0.29%<sup>(a)</sup>.

There were no constituent securities of that CNX Nifty Index that accounted for more than 10% of the weighting of CNX Nifty Index as at 30th June 2015.

<sup>(a)</sup> This is the return of XIE Shares India(CNX Nifty) ETF\*(\*This is a synthetic ETF) (net of fees and expenses) from 1st January 2015 to 30th June 2015.