

GFI MSCI China A International ETF
(A sub-fund of GFI ETF Series)

For the period from 1st January 2016
to 30th June 2016

Semi-Annual Report

GFI ETF Series
- GFI MSCI China A International ETF

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STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30th June 2016

	30th June 2016	31st December 2015 (Audited)
	<i>RMB</i>	<i>RMB</i>
ASSETS		
NON-CURRENT ASSETS		
Deposit reserve	140,000	140,000
	-----	-----
CURRENT ASSETS		
Investments	72,443,416	82,827,747
Other receivables	5,688	52,746
Cash and cash equivalents	138,669	257,414
	-----	-----
Total assets	72,727,773	83,277,907
	-----	-----
LIABILITIES		
CURRENT LIABILITIES		
Management fee payable	102,862	42,403
Trustee fee payable	120,000	40,000
Other accounts payable	388,700	197,840
Establishment costs payable	1,276,439	1,328,641
	-----	-----
Total liabilities	1,888,001	1,608,884
	-----	-----
EQUITY		
Net assets attributable to unitholders	70,839,772	81,669,023
	=====	=====
Number of units in issue	10,000,000	9,500,000
	=====	=====
Net assets attributable to unitholders per unit (Dealing NAV)	7.1820	8.7236
	=====	=====

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STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1st January 2016 to 30th June 2016

	30th June 2016 RMB
INCOME	
Dividend income	629,983
Interest income	1,566
Net loss on investments	(14,047,337)
Other income	12,046
	<hr/>
Total net loss	(13,403,742)

EXPENSES	
Management fee	(206,109)
Trustee fee	(237,739)
Administration fee	(33,901)
Transaction costs on investments	(24,522)
Other operating expenses	(420,691)
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Total operating expenses	(922,962)

Operating loss	(14,326,704)
TAXATION	
- Withholding tax on dividend	(66,497)
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Total comprehensive loss for the period	(14,393,201)
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)

For the period from 1st January 2016 to 30th June 2016

	30th June 2016 RMB
Net assets attributable to unitholders at the beginning of the period	81,669,023 -----
Proceeds from subscription of units	3,563,950
Net increase from unit transactions	<u>3,563,950</u>
Total comprehensive loss for the period	<u>(14,393,201)</u>
Net assets attributable to unitholders at the end of the period	<u><u>70,839,772</u></u>
Number of units in issue at the beginning of the period	9,500,000
Units issued	500,000
Units redeemed	<u>-</u>
Number of units in issue at the end of the period	<u><u>10,000,000</u></u>

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INVESTMENT PORTFOLIO (Unaudited)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities			
China (102.26%)			
ADDSINO CO LTD A SHRS ORD CNY1	3,800	58,349	0.08%
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	312,600	1,000,320	1.41%
AIR CHINA LTD A SHR ORD CNY1	15,100	102,076	0.14%
ASINO CO LTD A SHRS ORD CNY1	7,300	173,740	0.25%
ALPHA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS GUANGDONG ALPHA ANIMATION AND CULTURE CO LTD A SHR ORD CNY1)	5,100	152,745	0.22%
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	43,600	164,372	0.23%
ANGANG STEEL CO LTD A SHR ORD CNY1	16,500	63,195	0.09%
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	15,900	231,186	0.33%
ANHUI JIANGHUAI AUTOMOBILE CO LTD A SHR ORD CNY1	6,000	76,080	0.11%
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	4,900	108,339	0.15%
ANXIN TRUST CO LTD A SHS ORD CNY1	7,400	124,838	0.18%
AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1	4,700	124,080	0.18%
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	11,000	216,590	0.31%
AVIC AVIATION ENGINE CORPORATION A ORD CNY1	8,000	277,200	0.39%
AVIC AVIATION HIGH-TECHNOLOGY CO LTD SHS A	5,600	79,408	0.11%
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	6,450	86,946	0.12%
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	35,800	210,504	0.30%
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS CHINA AVIATION OPTICAL-ELECTRICAL TECHNOLOGY CO LTD A SHRS ORD CNY1)	2,500	108,300	0.15%
BANK OF BEIJING CO LTD ORD CNY1 CL A	50,400	522,648	0.74%
BANK OF CHINA LTD A SHS ORD CNY1	195,700	628,197	0.89%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	156,200	879,406	1.24%
BANK OF NANJING CO LTD A SHR ORD CNY1	24,300	228,177	0.32%
BANK OF NINGBO CO LTD A SHR ORD CNY1	15,600	230,568	0.33%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	43,700	214,130	0.30%
BBMG CORP A SHR ORD CNY1	13,800	106,950	0.15%
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	9,900	110,088	0.16%
BEIJING CAPITAL CO LTD A SHS ORD CNY1	20,000	77,800	0.11%
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	17,900	144,274	0.20%
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	5,500	83,655	0.12%
BEIJING JINGNENG THERMAL POWER CO A ORD CNY1	12,400	53,072	0.07%
BEIJING KINGEE CULTURE DEVELOPMENT CO LTD A SHR ORD CNY1	2,600	50,258	0.07%
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	5,600	50,848	0.07%
BEIJING ORIENT LANDSCAPE AND ECOLOGY CO LTD A SHR ORD CNY1	4,200	100,464	0.14%
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	3,800	100,244	0.14%
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	17,600	65,120	0.09%
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	2,700	81,486	0.11%
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	4,200	71,064	0.10%
BEIJING TONGRENTANG CO CL A ORD CNY1	5,500	163,845	0.23%
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	6,300	78,687	0.11%
BEIJING UTOUR INTERNATIONAL TRAVEL CO LTD A SHS ORD CNY1	3,400	69,020	0.10%

GFI ETF Series**- GFI MSCI China A International ETF****INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 30th June 2016*

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
BEIJING XINWEI TELECOM TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	11,700	208,728	0.29%
BEIJING YANJING BREWERY CO A SHR ORD CNY1	12,000	91,080	0.13%
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	13,300	73,416	0.10%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	135,100	312,081	0.44%
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS BOHAI LEASING CO LTD A SHS ORD CNY1)	15,200	103,664	0.15%
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	5,900	74,812	0.11%
BYD CO LTD A SHRS ORD CNY1	6,200	378,262	0.53%
CCS SUPPLY CHAIN MANAGEMENT CO LTD A SHRS ORD CNY1	4,000	60,440	0.09%
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	9,100	86,450	0.12%
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	18,900	219,240	0.31%
CHANGYUAN GROUP LTD A SHR ORD CNY1	5,160	71,466	0.10%
CHENGDU SANTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	4,100	77,695	0.11%
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	13,900	73,392	0.10%
CHINA AEROSPACE TIMES ELECTRON ORD CNY1	4,600	71,668	0.10%
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	6,000	116,820	0.16%
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	6,700	91,790	0.13%
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	3,720	73,172	0.10%
CHINA CITIC BANK CORP A SHRS ORD CNY1	37,900	214,893	0.30%
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	10,900	114,777	0.16%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	38,200	181,450	0.26%
CHINA COSCO HOLDINGS CO LTD A SHR ORD CNY1	30,600	155,448	0.22%
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	6,000	133,560	0.19%
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	4,700	157,920	0.22%
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	33,700	222,757	0.31%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	159,200	598,592	0.84%
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	26,000	135,460	0.19%
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	10,100	246,238	0.35%
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	17,900	100,061	0.14%
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	8,900	96,921	0.14%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	5,000	70,850	0.10%
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	4,000	175,920	0.25%
CHINA JUSHI CO LTD A SHS ORD CNY1	9,700	92,829	0.13%
CHINA LIFE INSURANCE CO A SHS ORD NPV	11,000	229,020	0.32%
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	82,100	1,436,750	2.03%
CHINA MERCHANTS ENG Y SHIPPING CO LTD A SHS ORD CNY1	21,900	102,492	0.14%
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	23,100	381,150	0.54%
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	26,227	373,735	0.53%
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	117,600	1,050,168	1.48%
CHINA MOLYBDENUM CO LTD A SHR ORD NPV	34,400	142,760	0.20%
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	21,900	121,107	0.17%
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	52,300	357,209	0.50%
CHINA NATIONAL SOFTWARE & SERVICE A SHRS ORD CNY1	2,000	49,840	0.07%
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	8,000	62,000	0.09%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	14,500	192,995	0.27%
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	25,000	676,000	0.95%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	101,400	478,608	0.68%
CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1	6,000	69,660	0.10%
CHINA RAILWAY GROUP LTD A ORD CNY1	61,800	430,746	0.61%
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	31,400	312,744	0.44%
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,000	96,880	0.14%
CHINA SECURITY & FIRE CO LTD ORD CNY1	5,300	98,262	0.14%
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	17,500	246,225	0.35%
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	75,000	474,750	0.67%
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	2,100	68,817	0.10%
CHINA SHIPPING CONTAINER LINES CO LTD A SHR ORD CNY1	31,600	125,136	0.18%
CHINA SHIPPING DEVELOPMENT CO LTD A SHRS CNY1	11,900	70,210	0.10%
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	7,100	128,581	0.18%
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	28,300	199,798	0.28%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	119,400	635,208	0.90%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	85,700	326,517	0.46%
CHINA VANKE CO LTD A SHR ORD CNY1	41,800	1,021,174	1.44%
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	20,600	104,442	0.15%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	54,900	685,701	0.97%
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	6,000	124,500	0.18%
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	15,200	207,784	0.29%
CHONGQING DIMA INDUSTRY CO LTD ORD CNY1	9,400	60,724	0.09%
CITIC GUOAN INFORMATION INDUSTRY CO LTD A SHS	6,800	144,908	0.20%
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	14,900	80,013	0.11%
CITIC SECURITIES CO LTD A SHR ORD CNY1	39,200	636,216	0.90%
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	7,800	73,554	0.10%
COFCO TUNHE CO LTD A SHS ORD CNY1	8,300	95,865	0.14%
COSCO SHIPPING CO LTD A SHRS ORD CNY1	8,500	47,685	0.07%
CRRC CORP LTD A SHR ORD CNY1	91,500	839,055	1.18%
CSSC OFFSHORE AND MARINE ENGINEERING A SHRS ORD CNY1	2,900	73,544	0.10%
DA AN GENE CO LTD A ORD CNY1	2,860	79,508	0.11%
DALIAN PORT PDA CO LTD A SHS ORD CNY1	13,400	79,194	0.11%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	61,000	392,840	0.55%
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	4,000	79,520	0.11%
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	2,400	95,568	0.13%
DHC SOFTWARE CO LTD A SHS ORD CNY1	5,700	143,070	0.20%
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	2,500	106,475	0.15%
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	8,000	78,560	0.11%
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	6,600	161,304	0.23%
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	14,300	122,837	0.17%
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	6,000	109,380	0.15%
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	8,600	123,152	0.17%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	15,800	267,652	0.38%
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	7,900	72,206	0.10%
FAW CAR CO LTD A SHR ORD CNY1	6,500	70,720	0.10%
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	4,200	101,976	0.14%
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	11,900	115,668	0.16%
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	33,000	252,780	0.36%
FUJIAN LONGKING CO LTD ORD CNY1	4,300	54,008	0.08%
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	4,400	113,960	0.16%
FUTURE LAND HOLDINGS CO LTD A SHS ORD CNY1	8,800	81,488	0.11%
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	8,000	112,000	0.16%
GALAXY BIOMEDICAL INVESTMENT CO LTD (FORMERLY KNOWN AS BEIHAI YINHE INDUSTRY INVESTMENT A SHRS ORD CNY1)	4,300	83,592	0.12%
GANSU GANGTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	6,300	102,438	0.14%
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	78,200	229,126	0.32%
GEMDALE CORP A SHR ORD CNY1	17,900	185,444	0.26%
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	9,900	75,042	0.11%
GEZHOUBA CO LTD A SHS ORD CNY1	19,900	115,818	0.16%
GF SECURITIES CO LTD A SHR ORD CNY1	23,600	395,536	0.56%
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	4,200	74,004	0.10%
GLODON CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS GLODON SOFTWARE CO LTD A SHS ORD CNY1)	4,900	70,070	0.10%
GOERTEK INC A SHS ORD CNY1	6,100	174,948	0.25%
GOUSEN SECURITIES CO LTD	16,300	281,175	0.40%
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	6,400	105,216	0.15%
GUANGDONG ADVERTISING GROUP CO LTD A SHRS ORD CNY1	5,400	76,302	0.11%
GUANGDONG DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	9,800	61,250	0.09%
GUANGDONG GOLDEN DRAGON DEVELOPMEN INC A SHS ORD CNY1	4,000	83,040	0.12%
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	6,100	96,197	0.14%
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	23,800	97,580	0.14%
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	22,500	87,975	0.12%
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	14,000	60,760	0.09%
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	4,300	105,952	0.15%
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	8,500	105,740	0.15%
GUIZHOU BAILING GROUP PHAR ORD CNY1	6,000	103,200	0.15%
GUIZHOU YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	4,000	63,920	0.09%
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	20,300	361,137	0.51%
GUOXUAN HIGH-TECH CO LTD ORD CNY1	3,500	138,145	0.20%
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	8,000	133,760	0.19%
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	2,300	95,404	0.13%
HAINAN AIRLINES CO LTD A SHS ORD CNY1	47,700	151,209	0.21%
HAINAN HAIYAO CO LTD A SHS ORD CNY1	4,300	46,913	0.07%
HAITONG SECURITIES CO LTD CL A ORD CNY1	32,200	496,524	0.70%
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	4,300	87,376	0.12%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	24,600	527,916	0.75%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
HANGZHOU LIAISON INTERACTIVE INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	4,750	93,622	0.13%
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	2,850	104,794	0.15%
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	4,200	95,928	0.14%
HARBIN GLORIA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	8,700	75,690	0.11%
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	10,380	86,050	0.12%
HEFEI MEIYA OPTOELECTRONIC A ORD NPV	2,700	62,208	0.09%
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	7,700	81,081	0.11%
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	4,500	70,470	0.10%
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	11,100	231,768	0.33%
HESTEEL COMPANY LIMITED A SHR ORD CNY1 (FORMERLY KNOWN AS HEBEI IRON & STEEL CO LTD A SHR ORD CNY1)	46,500	128,805	0.18%
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	6,000	106,080	0.15%
HONGDA XINGYE CO LTD A SHRS ORD CNY1	3,900	73,320	0.10%
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	32,400	160,380	0.23%
HUADONG MEDICINE CO LTD A ORD CNY1	1,900	128,060	0.18%
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	3,680	115,552	0.16%
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	27,900	209,808	0.30%
HUAPONT LIFE SCIENCE CO LTD A SHRS ORD NPV	8,100	73,953	0.10%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	21,700	410,564	0.58%
HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1	8,700	85,956	0.12%
HUAXIA BANK CO LTD A SHR ORD CNY1	36,600	361,974	0.51%
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	12,500	175,125	0.25%
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	14,100	108,993	0.15%
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	23,900	110,657	0.16%
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	5,100	85,527	0.12%
HUNAN DAKANG INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS HUNAN DAKANG PASTURE FARM CO LTD A SHRS ORD CNY1)	14,440	56,316	0.08%
HUNAN JIANGNAN RED ARROW CO LTD A SHRS ORD CNY1	4,100	52,111	0.07%
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	2,500	166,925	0.24%
IFLYTEK CO LTD A SHS ORD CNY1	5,300	174,105	0.25%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	214,700	953,268	1.35%
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	76,100	1,159,764	1.64%
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	26,840	198,348	0.28%
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	24,600	410,082	0.58%
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	14,000	104,580	0.15%
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	25,900	78,218	0.11%
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	108,000	308,880	0.44%
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	4,000	93,800	0.13%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	8,000	111,680	0.16%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	9,600	385,056	0.54%
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	8,400	88,536	0.13%
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	10,000	149,200	0.21%
JIANGSU SHAGANG CO LTD A SHS ORD CNY1	7,500	107,400	0.15%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	5,000	359,600	0.51%
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	2,300	72,956	0.10%
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	10,500	102,900	0.15%
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	5,200	64,792	0.09%
JIANGXI COPPER CO LTD A SHRS ORD CNY1	8,300	111,884	0.16%
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	3,000	100,350	0.14%
JIANGXI HONGDU AVIATION INDUSTRY CO LTD A SHR ORD CNY1	2,900	56,579	0.08%
JIANGXI SPECIAL ELECTRIC MOTOR CO LTD A SHS ORD CNY1	4,900	75,460	0.11%
JIANGYIN ZHONGNAN HEAVY INDUSTRIES CO LTD ORD CNY1	2,900	66,671	0.09%
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	15,800	120,712	0.17%
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	4,000	99,800	0.14%
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	11,900	96,985	0.14%
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	18,000	68,760	0.10%
JISHI MEDIA CO LTD A SHS ORD CNY1	12,400	49,972	0.07%
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	15,900	84,588	0.12%
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	6,300	57,834	0.08%
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	4,400	77,044	0.11%
KANGDE XIN GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS JIANGSU KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1)	12,791	218,726	0.31%
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	17,700	268,863	0.38%
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	11,900	76,636	0.11%
KINGNET NETWORK CO LTD A SHRS ORD CNY1	1,800	79,344	0.11%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	5,000	1,459,600	2.06%
LEO GROUP CO LTD A SHS ORD CNY1	6,300	107,667	0.15%
LIAONING CHENG DA CO LTD A SHS ORD CNY1	6,300	98,091	0.14%
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	3,000	64,830	0.09%
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	7,500	147,375	0.21%
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	6,000	178,200	0.25%
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	27,800	66,998	0.09%
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	11,440	107,078	0.15%
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	10,300	63,963	0.09%
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	53,900	198,891	0.28%
MIDEA GROUP CO LTD A SHRS ORD CNY1	25,450	603,674	0.85%
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	4,300	80,711	0.11%
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	2,100	106,113	0.15%
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	9,700	129,689	0.18%
NAVINFO CO LTD ORD CNY1	4,200	103,320	0.15%
NEUSOFT CO LTD A SHS ORD CNY1	4,900	89,768	0.13%
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	6,900	278,760	0.39%
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	16,600	138,112	0.20%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	2,700	103,410	0.15%
NINGBO PORT CO LTD A SHS ORD CNY1	34,300	169,785	0.24%
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	3,400	96,798	0.14%
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	6,000	79,860	0.11%
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	9,620	124,194	0.18%
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	14,200	143,562	0.20%
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	17,700	122,307	0.17%
ORG PACKAGING CO LTD A SHS ORD CNY1	9,620	84,945	0.12%
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	14,200	238,702	0.34%
ORIENTAL ENERGY CO LTD A ORD CNY1	5,500	67,045	0.09%
PACIFIC SECURITY CO LTD A SHR ORD CNY1	18,060	110,708	0.16%
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	29,800	81,950	0.12%
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1	36,100	86,279	0.12%
PEOPLE CN. CO LTD A SHS ORD CNY1	4,400	73,084	0.10%
PETROCHINA CO LTD A SHRS CNY1	43,200	312,336	0.44%
PING AN BANK CO LTD A SHR ORD CNY1	68,520	596,124	0.84%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	43,200	1,384,128	1.95%
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	43,500	375,405	0.53%
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	36,700	209,557	0.30%
QINGDAO HAIER CO LTD A SHR ORD CNY1	24,300	215,784	0.30%
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	13,300	57,722	0.08%
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	6,200	130,820	0.18%
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	18,000	120,960	0.17%
RIZHAO PORT CO LTD A SHS ORD CNY1	12,200	49,410	0.07%
SAIC MOTOR CORP LTD A SHR ORD CNY1	29,300	594,497	0.84%
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	10,100	201,697	0.28%
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	30,600	153,612	0.22%
SDIC ESSENCE HOLDINGS CO LTD ORD CNY1	9,800	174,636	0.25%
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	27,000	178,200	0.25%
SEALAND SECURITIES CO LTD A SHR ORD CNY1	16,750	123,782	0.17%
SEARAINBOW HOLDING CORP A SHR ORD CNY1	3,700	148,777	0.21%
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	12,300	67,527	0.10%
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	2,600	137,358	0.19%
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	6,000	233,460	0.33%
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	23,900	56,643	0.08%
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	12,600	101,430	0.14%
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	11,300	83,620	0.12%
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	6,300	77,427	0.11%
SHANGHAI AJ CORPORATION A SHS ORD CNY1	5,700	55,689	0.08%
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	6,100	73,688	0.10%
SHANGHAI CHAORI SOLAR ENERGY SCIENCE & TECHNOLOGY COMPANY LTD SHS A ORD CNY1	10,000	69,200	0.10%
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	28,380	108,695	0.15%
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	9,800	59,094	0.08%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
SHANGHAI DZH LTD A SHS ORD CNY1	7,900	72,601	0.10%
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	26,100	197,316	0.28%
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	8,500	87,295	0.12%
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	8,000	152,160	0.21%
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	4,000	104,200	0.15%
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY1	27,900	142,290	0.20%
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	3,000	86,520	0.12%
SHANGHAI JINGJIANG INTERNATIONAL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	2,200	73,612	0.10%
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD A SHS ORD CNY1	3,400	84,932	0.12%
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	6,660	151,515	0.21%
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	3,200	61,408	0.09%
SHANGHAI ORIENTAL PEARL MEDIA CO LTD A SHS ORD CNY1	9,500	230,565	0.33%
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	8,000	144,400	0.20%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	82,280	1,281,100	1.81%
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	7,400	278,832	0.39%
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	12,100	173,756	0.25%
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	13,900	116,621	0.16%
SHANGHAI U9 GAME CO LTD ORD CNY1 A	4,200	60,984	0.09%
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	3,100	61,101	0.09%
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	6,000	65,040	0.09%
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	6,200	112,096	0.16%
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	11,900	50,575	0.07%
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	13,900	90,906	0.13%
SHANXI SECURITIES CO LTD A SHR ORD CNY1	12,000	198,720	0.28%
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	25,800	81,528	0.12%
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	13,900	113,285	0.16%
SHENERGY COMPANY LIMITED A ORD CNY1	19,900	114,226	0.16%
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	59,100	497,031	0.70%
SHENZHEN ACCORD PHARMACEUTICAL CO LTD A ORD CNY1	1,300	84,630	0.12%
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	6,700	81,472	0.12%
SHENZHEN AISIDI CO LTD A SHS ORD NPV	3,300	65,538	0.09%
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	13,600	86,768	0.12%
SHENZHEN FEIMA INTERNATIONAL SUPPLY CHAIN CO LTD ORD CNY1 A	3,900	79,326	0.11%
SHENZHEN HEPALINK PHARMACEUTICAL CO CL A ORD CNY1	4,960	86,602	0.12%
SHENZHEN KINGDOM SCI-TECH CO LTD A ORD CNY1	3,600	129,420	0.18%
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	4,100	120,950	0.17%
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	32,700	209,280	0.30%
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	4,200	114,240	0.16%
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	8,380	65,280	0.09%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	8,000	51,520	0.07%
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	9,900	103,257	0.15%
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,500	71,595	0.10%
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	19,900	87,958	0.12%
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	17,600	145,376	0.21%
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	6,000	92,460	0.13%
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	8,300	75,032	0.11%
SINODATA CO LTD A SHRS ORD CNY1	1,400	76,916	0.11%
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	12,000	161,760	0.23%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	19,800	120,780	0.17%
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	4,000	69,960	0.10%
SINOVEL WIND GROUP CO LTD A SHARES ORD CNY1	24,000	66,720	0.09%
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	12,000	160,800	0.23%
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1	1,800	100,836	0.14%
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	23,900	173,514	0.24%
SPRING AIRLINES CO LTD ORD NPV	2,100	100,674	0.14%
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	37,100	402,906	0.57%
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	10,300	134,827	0.19%
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	15,950	94,743	0.13%
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	10,500	105,210	0.15%
SUZHOU VICTORY PRECISION MANUFACTURE CO LTD SHS A ORD CNY1	11,500	113,275	0.16%
TAIHAI MANOIR NUCLEAR EQUIPMENT CO LTD A ORD CNY1	1,800	95,958	0.14%
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	1,700	60,401	0.09%
TANGSHAN PORT GROUP CO LTD A ORD CNY1	17,900	69,452	0.10%
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,300	153,768	0.22%
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	4,400	89,232	0.13%
TBEA CO LTD A SHS ORD CNY1	13,900	118,428	0.17%
TCL CORP A SHR ORD CNY1	48,600	159,894	0.23%
THAIHOT GROUP CO LTD A ORD CNY1	4,100	79,704	0.11%
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	13,700	61,650	0.09%
TIANJIN PORT CO LTD A SHR ORD CNY1	7,900	68,651	0.10%
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	9,500	78,755	0.11%
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	5,600	116,872	0.17%
TIANQI LITHIUM INDUSTRIES INC	4,000	170,760	0.24%
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	5,320	110,071	0.16%
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	42,200	107,188	0.15%
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	11,900	178,024	0.25%
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	2,800	81,396	0.11%
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	3,400	103,870	0.15%
UNIGROUP GUOZIN CO LTD A SHS (FORMERLY KNOWN AS TONGFANG GUOXIN ELECTRONIC CO LTD A SHS ORD CNY1)	2,400	105,480	0.15%
VENUSTECH GROUP INC A SHS ORD CNY1	3,400	87,822	0.12%
VISUAL CHINA GROUP CO LTD ORD CNY1	2,900	68,585	0.10%
WANDA CINEMA LINE CO LTD ORD CNY1	3,200	255,680	0.36%
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	8,600	148,780	0.21%
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	10,000	156,000	0.22%
WEICHAJ POWER CO LTD A SHS ORD CNY1	12,000	93,720	0.13%
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	4,000	80,640	0.11%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
WESTERN MINING CO LTD A SHR ORD CNY1	9,500	56,335	0.08%
WESTERN SECURITIES CO LTD A SHS ORD NPV	11,100	287,046	0.41%
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	1,900	67,906	0.10%
WINTIME ENERGY CO LTD A SHR ORD CNY1	37,700	148,538	0.21%
WUHAN IRON & STEEL CO LTD A SHS ORD CNY1	40,200	110,952	0.16%
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	4,600	83,260	0.12%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	15,100	491,203	0.69%
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	29,900	91,494	0.13%
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	4,300	127,753	0.18%
XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1	8,000	104,400	0.15%
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	36,700	155,241	0.22%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	8,900	134,657	0.19%
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	16,000	74,240	0.10%
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	3,600	71,532	0.10%
XJ ELECTRIC CO LTD A SHR ORD CNY1	4,000	61,760	0.09%
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	10,000	63,700	0.09%
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	4,200	80,976	0.11%
YIFAN XINFU PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,400	67,672	0.10%
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	5,900	65,726	0.09%
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	17,200	57,792	0.08%
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	32,400	133,812	0.19%
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	6,000	117,480	0.17%
YOUNGOR GROUP CO LTD A SHS ORD CNY1	10,200	140,658	0.20%
YOUZU INTERACTIVE CO LTD ORD CNY1	2,300	73,600	0.10%
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	5,000	94,900	0.13%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	4,100	263,630	0.37%
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	8,600	85,742	0.12%
ZHANGZHOU PIENZHEHUANG PHARM CO LTD A SHS ORD CNY1	2,450	110,275	0.16%
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	7,600	40,660	0.06%
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	21,700	134,106	0.19%
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	5,400	101,790	0.14%
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	11,850	155,235	0.22%
ZHEJIANG DAILY MEDIA GROUP CO LTD SHS A SHR ORD CNY1	4,700	70,688	0.10%
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,160	101,171	0.14%
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	7,400	78,662	0.11%
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	13,900	119,818	0.17%
ZHEJIANG NHU CO LTD A SHR ORD CNY1	4,300	90,859	0.13%
ZHEJIANG WANFENG AUTO ORD CNY1	7,300	125,487	0.18%
ZHEJIANG WANMA CO LTD A SHRS ORD CNY1	4,100	81,221	0.11%
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	6,000	67,800	0.10%
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	36,100	183,749	0.26%
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	8,800	174,240	0.25%
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	8,800	65,384	0.09%
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	23,900	65,486	0.09%
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	13,794	155,045	0.22%
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	6,300	75,380	0.11%

GFI ETF Series
- GFI MSCI China A International ETF

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2016

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (102.26%) (continued)			
ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1	19,900	123,977	0.18%
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	63,300	213,321	0.30%
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	27,800	114,814	0.16%
ZTE CORPORATION A SHR ORD CNY1	13,400	192,156	0.27%
		<hr/>	<hr/>
Total investments		72,443,416	102.26%
Other net liabilities		(1,603,644)	(2.26)%
		<hr/>	<hr/>
Net assets attributable to unitholders at 30th June 2016		70,839,772	100.00%
		<hr/> <hr/>	
Total investments, at cost		93,966,704	
		<hr/> <hr/>	

GFI ETF Series
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments					
Listed bonds					
JOINTOWN PHARMACEUTICAL GROUP CO LTD (REG) STP 15/01/2022 (DIRTY) (SHANGHAI)	-	4,000	-	(4,000)	-
SANY HV IND A CB 0.2% 04/01/2022	-	19,000	-	(19,000)	-
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD (REG) CONV STEP COUPON 05/01/2022 (DIRTY)	-	13,000	-	(13,000)	-
Listed equities					
ADDSINO CO LTD A SHRS ORD CNY1	3,800	-	-	-	3,800
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	310,500	15,500	-	(13,400)	312,600
AIR CHINA LTD A SHR ORD CNY1	26,600	700	-	(12,200)	15,100
AISINO CO LTD A SHRS ORD CNY1	3,800	400	3,800	(700)	7,300
ALPHA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS GUANGDONG ALPHA ANIMATION AND CULTURE CO LTD A SHR ORD CNY1)	5,300	300	-	(500)	5,100
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	47,500	2,300	-	(6,200)	43,600
ANGANG STEEL CO LTD A SHR ORD CNY1	22,800	800	-	(7,100)	16,500
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	17,100	900	-	(2,100)	15,900
ANHUI JIANGHUAI AUTOMOBILE CO LTD A SHR ORD CNY1	5,700	300	-	-	6,000
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	4,700	200	-	-	4,900
ANXIN TRUST CO LTD A SHS ORD CNY1	7,000	400	-	-	7,400
AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1	5,700	200	-	(1,200)	4,700
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	11,400	500	-	(900)	11,000
AVIC AVIATION ENGINE CORPORATION A ORD CNY1	7,600	400	-	-	8,000

RESTRICTED

GFI ETF Series
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
AVIC AVIATION HIGH- TECHNOLOGY CO LTD SHS A	-	5,600	-	-	5,600
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	-	4,300	2,150	-	6,450
AVIC HEAVY MACHINERY CO LTD A SHR ORD CNY1	3,800	-	-	(3,800)	-
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	15,200	2,700	17,900	-	35,800
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS CHINA AVIATION OPTICAL - ELECTRICAL TECHNOLOGY CO LTD A SHRS ORD CNY1)	2,400	100	-	-	2,500
BANK OF BEIJING CO LTD ORD CNY1 CL A	55,100	2,600	-	(7,300)	50,400
BANK OF CHINA LTD A SHS ORD CNY1	278,200	10,200	-	(92,700)	195,700
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	155,400	8,300	-	(7,500)	156,200
BANK OF NANJING CO LTD A SHR ORD CNY1	15,200	700	10,800	(2,400)	24,300
BANK OF NINGBO CO LTD A SHR ORD CNY1	17,100	800	-	(2,300)	15,600
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	47,500	2,800	-	(6,600)	43,700
BBMG CORP A SHR ORD CNY1	9,500	4,300	-	-	13,800
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	9,500	400	-	-	9,900
BEIJING CAPTIAL CO LTD A SHS ORD CNY1	9,500	1,000	9,500	-	20,000
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	11,400	800	5,700	-	17,900
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	3,800	1,700	-	-	5,500
BEIJING JINGNENG THERMAL POWER CO A ORD CNY1	17,100	600	-	(5,300)	12,400
BEIJING KINGEE CULTURE DEVELOPMENT CO LTD A SHR ORD CNY1	-	2,600	-	-	2,600
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	-	5,600	-	-	5,600

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BEIJING ORIENT LANDSCAPE AND ECOLOGY CO LTD A SHR ORD CNY1	-	4,200	-	-	4,200
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	1,200	200	2,400	-	3,800
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	-	17,600	-	-	17,600
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	3,800	400	-	(1,500)	2,700
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	-	4,200	-	-	4,200
BEIJING TONGRENTANG CO CL A ORD CNY1	5,700	300	-	(500)	5,500
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	7,600	300	-	(1,600)	6,300
BEIJING UTOUR INTERNATIONAL TRAVEL CO LTD A SHS ORD CNY1	-	3,400	-	-	3,400
BEIJING XINWEI TELECOM TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	-	11,700	-	-	11,700
BEIJING YANJING BREWERY CO A SHR ORD CNY1	11,400	600	-	-	12,000
BEIJING ZHONGKE SANHUAN HIGH-TECH CO LTD A SHS ORD CNY1	3,800	-	-	(3,800)	-
BEINGMATE BABY AND CHILD FOOD CO. LTD A SHRS ORD CNY1	3,800	-	-	(3,800)	-
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	15,200	700	-	(2,600)	13,300
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	146,300	8,000	-	(19,200)	135,100
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS BOHAI LEASING CO LTD A SHS ORD CNY1)	15,200	-	-	-	15,200
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	5,700	200	-	-	5,900
BYD CO LTD A SHRS ORD CNY1	5,700	1,200	-	(700)	6,200

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CCS SUPPLY CHAIN MANAGEMENT CO LTD A SHRS ORD CNY1	3,800	200	-	-	4,000
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	-	11,300	-	(2,200)	9,100
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	20,900	1,200	-	(3,200)	18,900
CHANGYUAN GROUP LTD A SHR ORD CNY1	-	4,300	860	-	5,160
CHENGDU SANTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	3,900	200	-	-	4,100
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	13,300	600	-	-	13,900
CHINA AEROSPACE TIMES ELECTRON ORD CNY1	4,400	200	-	-	4,600
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	5,700	300	-	-	6,000
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	6,400	300	-	-	6,700
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	3,800	200	620	(900)	3,720
CHINA CITIC BANK CORP A SHRS ORD CNY1	36,100	1,800	-	-	37,900
CHINA COAL ENERGY CO ORD SHS A ORD CNY1	26,600	-	-	(26,600)	-
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	17,100	700	-	(6,900)	10,900
CHINA CONSTRUCTION BANK A SHS ORD CNY1	41,800	2,500	-	(6,100)	38,200
CHINA COSCO HOLDINGS CO LTD A SHR ORD CNY1	32,300	1,500	-	(3,200)	30,600
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	5,700	300	-	-	6,000
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	5,700	200	-	(1,200)	4,700
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	32,000	1,700	-	-	33,700
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	171,000	7,900	-	(19,700)	159,200
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	28,500	1,600	-	(4,100)	26,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	11,400	500	-	(1,800)	10,100
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	17,100	800	-	-	17,900
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	11,400	700	-	(3,200)	8,900
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	5,700	300	-	(1,000)	5,000
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	3,800	200	-	-	4,000
CHINA JUSHI CO LTD A SHS ORD CNY1	-	9,700	-	-	9,700
CHINA LIFE INSURANCE CO A SHS ORD NPV	20,900	600	-	(10,500)	11,000
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	81,700	4,300	-	(3,900)	82,100
CHINA MERCHANTS ENG Y SHIPPING CO LTD A SHS ORD CNY1	20,900	1,000	-	-	21,900
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	20,900	2,200	-	-	23,100
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	13,927	13,200	-	(900)	26,227
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	3,800	-	-	(3,800)	-
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	117,800	6,000	-	(6,200)	117,600
CHINA MOLYBDENUM CO LTD A SHR ORD NPV	-	34,400	-	-	34,400
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	20,900	1,000	-	-	21,900
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	55,100	2,600	-	(5,400)	52,300
CHINA NATIONAL SOFTWARE & SERVICE A SHRS ORD CNY1	1,900	100	-	-	2,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	3,800	200	4,000	-	8,000
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	15,200	900	-	(1,600)	14,500
CHINA OILFIELD SERVICES LTD A SHS ORD CNY1	7,600	-	-	(7,600)	-
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	26,600	1,200	-	(2,800)	25,000
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	68,400	33,000	-	-	101,400
CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1	5,700	300	-	-	6,000
CHINA RAILWAY GROUP LTD A ORD CNY1	79,800	3,100	-	(21,100)	61,800
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	41,800	1,500	-	(11,900)	31,400
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,800	200	-	-	4,000
CHINA SECURITY & FIRE CO LTD ORD CNY1	5,300	-	-	-	5,300
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	26,600	1,000	-	(10,100)	17,500
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	79,800	3,600	-	(8,400)	75,000
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	-	2,100	-	-	2,100
CHINA SHIPPING CONTAINER LINES CO LTD A SHR ORD CNY1	34,200	1,900	-	(4,500)	31,600
CHINA SHIPPING DEVELOPMENT CO LTD A SHRS CNY1	11,400	500	-	-	11,900
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	7,600	500	-	(1,000)	7,100
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	30,400	1,400	-	(3,500)	28,300

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	129,200	6,000	-	(15,800)	119,400
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	91,200	4,200	-	(9,700)	85,700
CHINA VANKE CO LTD A SHR ORD CNY1	41,800	-	-	-	41,800
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	22,800	1,000	-	(3,200)	20,600
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	-	56,300	-	(1,400)	54,900
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	5,700	300	-	-	6,000
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	17,100	700	-	(2,600)	15,200
CHONGQING DIMA INDUSTRY CO LTD ORD CNY1	-	9,400	-	-	9,400
CITIC GUOAN INFORMATION INDUSTRY CO LTD A SHS	-	6,800	-	-	6,800
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	14,200	700	-	-	14,900
CITIC SECURITIES CO LTD A SHR ORD CNY1	41,800	1,900	-	(4,500)	39,200
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	7,400	400	-	-	7,800
COFCO TUNHE CO LTD A SHS ORD CNY1	9,500	400	-	(1,600)	8,300
COSCO SHIPPING CO LTD A SHRS ORD CNY1	-	8,500	-	-	8,500
CRRC CORP LTD A SHR ORD CNY1	90,700	4,500	-	(3,700)	91,500
CSSC OFFSHORE AND MARINE ENGINEERING A SHRS ORD CNY1	2,800	100	-	-	2,900
DA AN GENE CO LTD A ORD CNY1	3,000	100	260	(500)	2,860
DALIAN PORT PDA CO LTD A SHS ORD CNY1	15,200	700	-	(2,500)	13,400
DAQIN RAILWAY CO LTD A SHS ORD CNY1	64,600	2,900	-	(6,500)	61,000
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	3,800	200	-	-	4,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	1,000	400	1,000	-	2,400
DHC SOFTWARE CO LTD A SHS ORD CNY1	5,700	-	-	-	5,700
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	-	2,500	-	-	2,500
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	9,500	400	-	(1,900)	8,000
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	7,600	900	-	(1,900)	6,600
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	9,500	4,800	-	-	14,300
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	5,700	300	-	-	6,000
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	4,100	400	4,100	-	8,600
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	15,200	3,300	-	(2,700)	15,800
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	7,600	300	-	-	7,900
FAW CAR CO LTD A SHR ORD CNY1	7,600	400	-	(1,500)	6,500
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	3,800	400	-	-	4,200
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	13,300	900	-	(2,300)	11,900
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	36,100	1,600	-	(4,700)	33,000
FUJIAN LONGKING CO LTD ORD CNY1	3,800	500	-	-	4,300
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	-	4,400	-	-	4,400
FUTURE LAND HOLDINGS CO LTD A SHS ORD CNY1	-	8,800	-	-	8,800
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	9,500	400	-	(1,900)	8,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GALAXY BIOMEDICAL INVESTMENT CO LTD (FORMERLY KNOWN AS BEIHAI YINHE INDUSTRY INVESTMENT A SHRS ORD CNY1)	4,300	-	-	-	4,300
GANSU GANGTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	-	6,300	-	-	6,300
GANSU YASHENG INDUSTRIAL (GROUP) CO LTD A SHR ORD CNY1	7,600	-	-	(7,600)	-
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	83,600	4,500	-	(9,900)	78,200
GEMDALE CORP A SHR ORD CNY1	19,000	1,100	-	(2,200)	17,900
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	9,500	400	-	-	9,900
GEZHOUBA CO LTD A SHS ORD CNY1	19,000	900	-	-	19,900
GF SECURITIES CO LTD A SHR ORD CNY1	24,700	1,300	-	(2,400)	23,600
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	-	2,100	2,100	-	4,200
GLODON CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS GLODON SOFTWARE CO LTD A SHS ORD CNY1)	4,700	200	-	-	4,900
GOERTEK INC A SHS ORD CNY1	5,700	400	-	-	6,100
GOUSEN SECURITIES CO LTD	17,100	800	-	(1,600)	16,300
GREAT WALL MOTOR CO LTD A SHRS ORD NPV	17,100	-	-	(17,100)	-
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	3,800	700	1,900	-	6,400
GUANGDONG ADVERTISING GROUP CO LTD A SHRS ORD CNY1	4,000	200	1,200	-	5,400
GUANGDONG DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	11,400	800	-	(2,400)	9,800
GUANGDONG GOLDEN DRAGON DEVELOPMEN INC A SHS ORD CNY1	3,800	200	-	-	4,000
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	-	6,100	-	-	6,100

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	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	22,800	1,000	-	-	23,800
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	24,700	1,100	-	(3,300)	22,500
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	17,100	700	-	(3,800)	14,000
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	3,800	500	-	-	4,300
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	7,600	900	-	-	8,500
GUIZHOU BAILING GROUP PHAR ORD CNY1	5,700	300	-	-	6,000
GUIZHUO YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	3,800	200	-	-	4,000
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	20,900	1,000	-	(1,600)	20,300
GUOXUAN HIGH-TECH CO LTD ORD CNY1	-	3,500	-	-	3,500
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	7,600	400	-	-	8,000
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	1,900	400	-	-	2,300
HAINAN AIRLINES CO LTD A SHS ORD CNY1	51,300	2,300	-	(5,900)	47,700
HAINAN HAIYAO CO LTD A SHS ORD CNY1	-	4,300	-	-	4,300
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	5,700	-	-	(5,700)	-
HAISCO PHARMACEUTICAL GROUP CO LTD A ORD CNY1 (FORMERLY KNOWN AS XIZANG HAISCO PHARMACEUTICAL GROUP COMPANY LTD - A ORD CNY1)	3,800	-	-	(3,800)	-
HAITONG SECURITIES CO LTD CL A ORD CNY1	31,800	1,700	-	(1,300)	32,200
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	-	4,300	-	-	4,300

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	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	17,100	1,200	7,800	(1,500)	24,600
HANGZHOU LIAISON INTERACTIVE INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	1,900	-	2,850	-	4,750
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	-	1,900	950	-	2,850
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	3,800	400	-	-	4,200
HARBIN GLORIA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	3,800	1,000	5,800	(1,900)	8,700
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	7,600	500	2,280	-	10,380
HEFEI MEIYA OPTOELECTRONIC A ORD NPV	3,800	200	-	(1,300)	2,700
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	7,300	400	-	-	7,700
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	-	4,500	-	-	4,500
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	13,300	500	-	(2,700)	11,100
HESTEEL COMPANY LIMITED A SHR ORD CNY1 (FORMERLY KNOWN AS HEBEI IRON & STEEL CO LTD A SHR ORD CNY1)	44,400	2,100	-	-	46,500
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	5,700	300	-	-	6,000
HONGDA XINGYE CO LTD A SHRS ORD CNY1	-	3,900	-	-	3,900
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	30,400	2,000	-	-	32,400
HUADONG MEDICINE CO LTD A ORD CNY1	1,800	100	-	-	1,900
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	1,900	400	1,380	-	3,680

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	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HUANENG POWER					
INTERNATIONAL INC A SHS ORD CNY1	30,400	1,500	-	(4,000)	27,900
HUAPONT LIFE SCIENCE CO LTD A SHRS ORD NPV	7,600	500	-	-	8,100
HUATAI SECURITIES CO LTD A SHS ORD CNY1	22,800	1,100	-	(2,200)	21,700
HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1	8,300	400	-	-	8,700
HUAXIA BANK CO LTD A SHR ORD CNY1	45,600	1,800	-	(10,800)	36,600
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	11,400	1,100	-	-	12,500
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	-	14,100	-	-	14,100
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	22,800	1,100	-	-	23,900
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	5,700	300	-	(900)	5,100
HUNAN DAKANG					
INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS HUNAN DAKANG PASTURE FARM CO LTD A SHRS ORD CNY1)	7,600	-	6,840	-	14,440
HUNAN JIANGNAN RED ARROW CO LTD A SHRS ORD CNY1	-	4,100	-	-	4,100
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	1,900	600	-	-	2,500
IFLYTEK CO LTD A SHS ORD CNY1	5,700	300	-	(700)	5,300
INDUSTRIAL AND					
COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	213,500	10,700	-	(9,500)	214,700
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	75,400	3,800	-	(3,100)	76,100
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	22,800	8,140	-	(4,100)	26,840

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	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	26,600	1,200	-	(3,200)	24,600
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	15,200	700	-	(1,900)	14,000
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	24,700	1,200	-	-	25,900
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	115,900	8,300	-	(16,200)	108,000
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	3,800	200	-	-	4,000
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	7,600	400	-	-	8,000
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	7,600	400	1,600	-	9,600
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	9,500	400	-	(1,500)	8,400
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	9,500	500	-	-	10,000
JIANGSU SHAGANG CO LTD A SHS ORD CNY1	-	7,500	-	-	7,500
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	3,800	1,200	-	-	5,000
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	1,900	400	-	-	2,300
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	-	4,200	6,300	-	10,500
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	-	5,200	-	-	5,200
JIANGXI COPPER CO LTD A SHRS ORD CNY1	9,500	700	-	(1,900)	8,300
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	-	1,500	1,500	-	3,000
JIANGXI HONGDU AVIATION INDUSTRY CO LTD A SHR ORD CNY1	3,800	100	-	(1,000)	2,900

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	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGXI SPECIAL ELECTRIC MOTOR CO LTD A SHS ORD CNY1	-	4,900	-	-	4,900
JIANGYIN ZHONGNAN HEAVY INDUSTRIES CO LTD ORD CNY1	-	2,900	-	-	2,900
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	17,100	800	-	(2,100)	15,800
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	3,800	200	-	-	4,000
JILIN JI EN NICKEL INDUSTRY CO LTD A SHRS ORD CNY1	5,700	-	-	(5,700)	-
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	11,400	500	-	-	11,900
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	17,100	900	-	-	18,000
JISHI MEDIA CO LTD A SHS ORD CNY1	11,400	1,000	-	-	12,400
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	15,200	700	-	-	15,900
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	7,600	300	-	(1,600)	6,300
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	3,800	600	-	-	4,400
KANGDE XIN GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS JIANGSU KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1)	5,700	700	6,391	-	12,791
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	19,000	900	-	(2,200)	17,700
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	11,400	500	-	-	11,900
KINGNET NETWORK CO LTD A SHRS ORD CNY1	-	1,800	-	-	1,800
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	5,000	200	-	(200)	5,000
LEO GROUP CO LTD A SHS ORD CNY1	-	6,300	-	-	6,300
LIAONING CHENG DA CO LTD A SHS ORD CNY1	-	6,300	-	-	6,300
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	3,800	100	-	(900)	3,000

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	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	5,700	200	2,500	(900)	7,500
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	5,700	300	-	-	6,000
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	26,600	1,200	-	-	27,800
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	-	8,800	2,640	-	11,440
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	13,300	700	-	(3,700)	10,300
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	58,900	3,400	-	(8,400)	53,900
MIDEA GROUP CO LTD A SHRS ORD CNY1	19,000	1,300	8,350	(3,200)	25,450
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	3,800	500	-	-	4,300
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	1,900	200	-	-	2,100
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	11,400	600	-	(2,300)	9,700
NAVINFO CO LTD ORD CNY1	3,800	100	1,400	(1,100)	4,200
NEUSOFT CO LTD A SHS ORD CNY1	5,700	300	-	(1,100)	4,900
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	5,700	1,200	-	-	6,900
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	9,500	400	8,300	(1,600)	16,600
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	-	2,700	-	-	2,700
NINGBO PORT CO LTD A SHS ORD CNY1	36,100	1,700	-	(3,500)	34,300
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	-	3,400	-	-	3,400
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	3,800	100	3,000	(900)	6,000
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	7,600	2,020	-	-	9,620
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	17,100	700	-	(3,600)	14,200
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	19,000	900	-	(2,200)	17,700

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	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ORG PACKAGING CO LTD A SHS ORD CNY1	3,800	500	5,320	-	9,620
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	15,200	700	-	(1,700)	14,200
ORIENTAL ENERGY CO LTD A ORD CNY1	3,800	600	3,800	(2,700)	5,500
PACIFIC SECURITY CO LTD A SHR ORD CNY1	15,200	5,460	-	(2,600)	18,060
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	28,500	1,300	-	-	29,800
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1	36,100	-	-	-	36,100
PENGXIN INTERNATIONAL MINING CO LTD A SHRS ORD CNY1	5,700	-	-	(5,700)	-
PEOPLE CN. CO LTD A SHS ORD CNY1	5,700	200	-	(1,500)	4,400
PETROCHINA CO LTD A SHRS CNY1	45,600	2,100	-	(4,500)	43,200
PING AN BANK CO LTD A SHR ORD CNY1	58,900	2,800	11,420	(4,600)	68,520
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	42,900	2,100	-	(1,800)	43,200
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	45,600	2,100	-	(4,200)	43,500
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	41,800	1,800	-	(6,900)	36,700
QINGDAO HAIER CO LTD A SHR ORD CNY1	26,600	1,500	-	(3,800)	24,300
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	-	13,300	-	-	13,300
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	5,700	500	-	-	6,200
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	17,100	900	-	-	18,000
RIZHAO PORT CO LTD A SHS ORD CNY1	-	12,200	-	-	12,200
SAIC MOTOR CORP LTD A SHR ORD CNY1	32,300	1,500	-	(4,500)	29,300
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	9,500	600	-	-	10,100

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	Holdings				30th June 2016
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Investments (continued)					
Listed equities (continued)					
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	32,300	1,500	-	(3,200)	30,600
SDIC ESSENCE HOLDINGS CO LTD ORD CNY1	-	9,800	-	-	9,800
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	28,500	1,300	-	(2,800)	27,000
SDIC XINJI ENERGY CO LTD A SHRS ORD CNY1	11,400	-	-	(11,400)	-
SEALAND SECURITIES CO LTD A SHR ORD CNY1	9,500	2,500	4,750	-	16,750
SEARAINBOW HOLDING CORP A SHR ORD CNY1	3,500	200	-	-	3,700
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	-	12,300	-	-	12,300
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	1,900	700	-	-	2,600
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	5,700	300	-	-	6,000
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	22,800	1,100	-	-	23,900
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	7,600	600	7,600	(3,200)	12,600
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	9,500	1,800	-	-	11,300
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	1,900	2,500	1,900	-	6,300
SHANGHAI AJ CORPORATION A SHS ORD CNY1	-	5,700	-	-	5,700
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	5,700	400	-	-	6,100
SHANGHAI CHAORI SOLAR ENERGY SCIENCE & TECHNOLOGY COMPANY LTD SHS A ORD CNY1	8,800	1,200	-	-	10,000
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	20,900	3,300	4,180	-	28,380
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	-	9,800	-	-	9,800
SHANGHAI DZH LTD A SHS ORD CNY1	9,500	400	-	(2,000)	7,900
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	28,500	1,300	-	(3,700)	26,100

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Investments (continued)					
Listed equities (continued)					
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	9,500	500	-	(1,500)	8,500
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	7,600	400	-	-	8,000
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	3,800	200	-	-	4,000
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY1	98,500	1,400	-	(72,000)	27,900
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	2,900	100	-	-	3,000
SHANGHAI JINGJIANG INTERNATIONAL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	-	2,200	-	-	2,200
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD A SHS ORD CNY1	-	3,400	-	-	3,400
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	5,700	200	2,960	(2,200)	6,660
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	3,800	200	-	(800)	3,200
SHANGHAI ORIENTAL PEARL MEDIA CO LTD A SHS ORD CNY1	11,400	-	-	(1,900)	9,500
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	7,600	400	-	-	8,000
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	73,900	3,700	7,480	(2,800)	82,280
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	7,600	400	-	(600)	7,400
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	13,300	600	-	(1,800)	12,100
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	13,300	600	-	-	13,900
SHANGHAI U9 GAME CO LTD ORD CNY1 A	4,000	200	-	-	4,200

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	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	1,900	1,200	-	-	3,100
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	5,700	300	-	-	6,000
SHANGHAI ZHANGJIANG HI- TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	7,600	300	-	(1,700)	6,200
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	11,400	500	-	-	11,900
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	13,300	600	-	-	13,900
SHANXI SECURITIES CO LTD A SHR ORD CNY1	11,400	600	-	-	12,000
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	24,700	1,100	-	-	25,800
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	3,800	-	-	(3,800)	-
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	13,300	600	-	-	13,900
SHENERGY COMPANY LIMITED A ORD CNY1	19,000	900	-	-	19,900
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	48,800	10,300	-	-	59,100
SHENZHEN ACCORD PHARMACEUTICAL CO LTD A ORD CNY1	1,900	100	-	(700)	1,300
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	7,600	300	-	(1,200)	6,700
SHENZHEN AISIDI CO LTD A SHS ORD NPV	-	3,300	-	-	3,300
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	17,100	700	-	(4,200)	13,600
SHENZHEN FEIMA INTERNATIONAL SUPPLY CHAIN CO LTD ORD CNY1 A	-	3,000	900	-	3,900
SHENZHEN HEPALINK PHARMACEUTICAL CO CL A ORD CNY1	3,000	100	1,860	-	4,960
SHENZHEN KINGDOM SCI- TECH CO LTD A ORD CNY1	3,400	200	-	-	3,600

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	3,800	300	-	-	4,100
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	30,400	2,300	-	-	32,700
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	3,800	400	-	-	4,200
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	5,700	400	2,280	-	8,380
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	7,600	400	-	-	8,000
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	9,500	400	-	-	9,900
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	5,700	300	-	(1,500)	4,500
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	19,000	900	-	-	19,900
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	19,000	900	-	(2,300)	17,600
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	5,700	300	-	-	6,000
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	13,300	-	-	(13,300)	-
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	9,500	800	-	(2,000)	8,300
SINODATA CO LTD A SHRS ORD CNY1	1,900	100	-	(600)	1,400
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	13,300	700	-	(2,000)	12,000
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	26,600	1,000	-	(7,800)	19,800
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	3,800	200	-	-	4,000

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SINOVEL WIND GROUP CO LTD A SHARES ORD CNY1	-	24,000	-	-	24,000
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	11,400	600	-	-	12,000
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1	-	1,800	-	-	1,800
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	22,800	1,100	-	-	23,900
SPRING AIRLINES CO LTD ORD NPV	3,800	100	-	(1,800)	2,100
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	32,300	8,300	-	(3,500)	37,100
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	10,300	-	-	-	10,300
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	14,250	1,700	-	-	15,950
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	7,600	300	3,500	(900)	10,500
SUZHOU VICTORY PRECISION MANUFACTURE CO LTD SHS A ORD CNY1	-	4,600	6,900	-	11,500
TAIHAI MANOIR NUCLEAR EQUIPMENT CO LTD A ORD CNY1	-	1,800	-	-	1,800
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	-	1,700	-	-	1,700
TAIYUAN HEAVY INDUSTRY CO LTD A SHS ORD CNY1	9,500	-	-	(9,500)	-
TANGSHAN PORT GROUP CO LTD A ORD CNY1	9,500	800	7,600	-	17,900
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,800	500	-	-	4,300
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	-	4,400	-	-	4,400
TBEA CO LTD A SHS ORD CNY1	13,300	600	-	-	13,900
TCL CORP A SHR ORD CNY1	53,200	2,500	-	(7,100)	48,600
THAIHOT GROUP CO LTD A ORD CNY1	3,800	300	-	-	4,100
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	11,400	2,300	-	-	13,700
TIANJIN PORT CO LTD A SHR ORD CNY1	7,600	300	-	-	7,900
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	9,500	-	-	-	9,500

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	3,800	1,800	-	-	5,600
TIANQI LITHIUM INDUSTRIES INC	-	4,000	-	-	4,000
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	4,900	200	1,020	(800)	5,320
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	40,300	1,900	-	-	42,200
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	13,300	600	-	(2,000)	11,900
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	3,800	100	-	(1,100)	2,800
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	3,800	200	-	(600)	3,400
UNIGROUP GUOZIN CO LTD A SHS (FORMERLY KNOWN AS TONGFANG GUOXIN ELECTRONIC CO LTD A SHS ORD CNY1)	1,900	500	-	-	2,400
VENUSTECH GROUP INC A SHS ORD CNY1	3,400	-	-	-	3,400
VISUAL CHINA GROUP CO LTD ORD CNY1	3,800	100	-	(1,000)	2,900
WANDA CINEMA LINE CO LTD ORD CNY1	1,600	1,600	-	-	3,200
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	9,500	600	-	(1,500)	8,600
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	9,500	500	-	-	10,000
WEICHAJ POWER CO LTD A SHS ORD CNY1	11,400	600	-	-	12,000
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	3,800	200	-	-	4,000
WESTERN MINING CO LTD A SHR ORD CNY1	9,500	-	-	-	9,500
WESTERN SECURITIES CO LTD A SHS ORD NPV	9,500	1,600	-	-	11,100
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	1,800	100	-	-	1,900
WINTIME ENERGY CO LTD A SHR ORD CNY1	39,900	1,800	-	(4,000)	37,700
WUHAN IRON & STEEL CO LTD A SHS ORD CNY1	43,700	2,200	-	(5,700)	40,200

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	2,300	-	2,300	-	4,600
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	17,100	800	-	(2,800)	15,100
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	28,500	1,400	-	-	29,900
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD A SHS ORD CNY1	7,600	-	-	(7,600)	-
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	3,800	500	-	-	4,300
XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1	7,600	400	-	-	8,000
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	22,800	13,900	-	-	36,700
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	9,500	400	-	(1,000)	8,900
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	15,300	700	-	-	16,000
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	-	3,600	-	-	3,600
XJ ELECTRIC CO LTD A SHR ORD CNY1	3,800	200	-	-	4,000
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	9,500	500	-	-	10,000
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	4,000	200	-	-	4,200
YIFAN XINFU PHARMACEUTICAL CO LTD A SHR ORD CNY1	-	4,400	-	-	4,400
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	-	5,900	-	-	5,900
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	22,800	1,400	-	(7,000)	17,200
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	17,100	900	16,200	(1,800)	32,400
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	5,700	300	-	-	6,000
YOUNGOR GROUP CO LTD A SHS ORD CNY1	9,500	700	-	-	10,200
YOUZU INTERACTIVE CO LTD ORD CNY1	-	2,300	-	-	2,300
RESTRICTED					

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	3,800	1,200	-	-	5,000
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	3,800	300	-	-	4,100
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	7,600	1,000	-	-	8,600
ZHANGZHOU PIENZEHUANG PHARM CO LTD A SHS ORD CNY1	1,900	200	950	(600)	2,450
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	7,600	-	-	-	7,600
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	22,800	1,500	-	(2,600)	21,700
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	-	5,400	-	-	5,400
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	5,700	600	6,750	(1,200)	11,850
ZHEJIANG DAILY MEDIA GROUP CO LTD SHS A SHR ORD CNY1	5,700	400	-	(1,400)	4,700
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	-	3,200	960	-	4,160
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	7,000	400	-	-	7,400
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	13,300	600	-	-	13,900
ZHEJIANG NHU CO LTD A SHR ORD CNY1	3,800	500	-	-	4,300
ZHEJIANG WANFENG AUTO ORD CNY1	3,400	500	3,400	-	7,300
ZHEJIANG WANMA CO LTD A SHRS ORD CNY1	3,900	200	-	-	4,100
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	5,700	300	-	-	6,000
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	-	36,100	-	-	36,100
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	9,500	1,200	-	(1,900)	8,800

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2016

	Holdings				30th June 2016
	1st January 2016	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	7,600	1,200	-	-	8,800
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	-	23,900	-	-	23,900
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	13,300	3,394	-	(2,900)	13,794
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	-	6,300	-	-	6,300
ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1	19,000	900	-	-	19,900
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	68,400	3,100	-	(8,200)	63,300
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	26,600	1,200	-	-	27,800
ZTE CORPORATION A SHR ORD CNY1	15,200	700	-	(2,500)	13,400

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PERFORMANCE RECORD (Unaudited)

Net Asset Value

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial period dated		
30th June 2016 (Dealing NAV)	70,839,772	7.1820
31st December 2015 (Dealing NAV)	82,874,216	8.7236

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 period dated		
30th June 2016	8.2549	6.5272
31st December 2015 (Since inception) (Dealing NAV)	9.8064	7.1700

GFI ETF Series

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UNDERLYING INDEX CONSTITUENT STOCKS DISCLOSURE (Unaudited)

As at 30th June 2016

The underlying index of GFI MSCI China A International ETF namely MSCI China A International Index, did not have any constituent stock that individually accounted for more than 10% of the respective index as at 30th June 2016 and 31 December 2015.

GFI ETF Series

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REPORT ON INVESTMENT OVERWEIGHT (Unaudited)

For the period from 1st January 2016 to 30th June 2016

Pursuant to the SFC's Guidelines for Regulating Index Tracking Exchange Trade Funds (the "ETF Guidelines"), the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the underlying index, except where the weightings are exceeded as a result of changes in the composition of their respective underlying index and the excess is only transitional and temporary in nature.

The Manager and the Trustee have confirmed that the Sub-Fund has complied with this limit during the period from 1st January 2016 to 30th June 2016.

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MANAGEMENT AND ADMINISTRATION

Manager and RQFII Holder

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