

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

For the period from 1st January 2017
to 30th June 2017

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 2017

	30th June 2017	31st December 2016 (Audited)
	<i>RMB</i>	<i>RMB</i>
ASSETS		
NON-CURRENT ASSETS		
Deposit reserve	140,000	140,000
	-----	-----
CURRENT ASSETS		
Investments	33,561,909	67,728,228
Interest receivable	1	1
Amount due from broker	-	93,863
Other receivables	4,033	37,214
Cash and cash equivalents	4,227,978	776,773
	-----	-----
Total assets	37,933,921	68,776,079
	-----	-----
LIABILITIES		
CURRENT LIABILITIES		
Amounts due to participating dealers	4,029,380	-
Management fee payable	43,445	35,032
Trustee and registrar fee payable	40,000	160,000
Other accounts payable	822,013	588,613
Establishment costs payable	1,276,440	1,276,440
	-----	-----
Total liabilities	6,211,278	2,060,085
	-----	-----
EQUITY		
Net assets attributable to unitholders	31,722,643	66,715,994
	=====	=====
Number of units in issue	4,000,000	9,000,000
	=====	=====
Net assets attributable to unitholders per unit (Dealing NAV)	8.0863	7.5000
	=====	=====

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INVESTMENT PORTFOLIO (Unaudited)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities			
China (105.80%)			
ADDSINO CO LTD A SHRS ORD CNY1	800	8,360	0.03%
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1)	2,034	39,805	0.13%
AECC AVIATION POWER CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AVIATION ENGINE CORPORATION A ORD CNY1)	3,063	83,620	0.26%
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	83,999	295,676	0.93%
AIR CHINA LTD A SHR ORD CNY1	5,305	51,724	0.16%
AISINO CO LTD A SHRS ORD CNY1	3,504	72,323	0.23%
ALPHA GROUP A SHR ORD CNY1	2,608	44,075	0.14%
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	18,596	84,054	0.27%
ANGANG STEEL CO LTD A SHR ORD CNY1	6,636	37,560	0.12%
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	6,325	143,767	0.45%
ANHUI JIANGHUAI AUTOMOBILE CO LTD A SHR ORD CNY1	2,900	30,595	0.10%
ANHUI XINHUA MEDIA CO LTD A SHS ORD CNY1	3,200	44,224	0.14%
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	2,878	63,575	0.20%
ANXIN TRUST CO LTD A SHS ORD CNY1	5,473	74,378	0.23%
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	4,283	78,979	0.25%
AVIC AVIATION HIGH-TECHNOLOGY CO LTD SHS A	2,106	20,407	0.06%
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	6,222	64,273	0.20%
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	15,111	85,377	0.27%
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1	1,609	50,185	0.16%
BANK OF BEIJING CO LTD ORD CNY1 CL A	22,548	206,765	0.65%
BANK OF CHINA LTD A SHS ORD CNY1	73,048	270,278	0.85%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	56,304	346,833	1.09%
BANK OF GUIYANG CO LTD A SHRS CNY1	2,700	42,687	0.13%
BANK OF JIANGSU CO LTD A SHRS CNY1	6,100	56,669	0.18%
BANK OF NANJING CO LTD A SHR ORD CNY1	9,312	104,388	0.33%
BANK OF NINGBO CO LTD A SHR ORD CNY1	6,054	116,842	0.37%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	27,266	182,955	0.58%
BBMG CORP A SHR ORD CNY1	11,672	75,518	0.24%
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	4,084	46,721	0.15%
BEIJING CAPITAL CO LTD A SHS ORD CNY1	8,476	55,772	0.18%
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	6,641	41,772	0.13%
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	2,101	30,591	0.10%
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	2,079	32,931	0.10%
BEIJING ORIENT LANDSCAPE & ENVIRONMENT CO LTD A SHR ORD CNY1	3,881	64,890	0.20%
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	1,131	25,708	0.08%
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	5,361	37,473	0.12%
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	1,412	41,160	0.13%
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	1,753	32,991	0.10%
BEIJING TONGRENTANG CO CL A ORD CNY1	2,030	70,969	0.22%
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	2,518	36,612	0.12%
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	10,296	150,219	0.47%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
BEIJING YANJING BREWERY CO A SHR ORD CNY1	4,926	33,103	0.10%
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	11,489	32,629	0.10%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	50,480	209,997	0.66%
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	9,528	64,123	0.20%
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	2,334	29,758	0.09%
BYD CO LTD A SHRS ORD CNY1	2,742	136,963	0.43%
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	4,022	27,551	0.09%
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	9,472	89,700	0.28%
CHANGYUAN GROUP LTD A SHR ORD CNY1	2,305	31,325	0.10%
CHENGDU SANTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	3,953	26,959	0.09%
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	5,016	28,190	0.09%
CHINA AEROSPACE TIMES ELECTRON ORD CNY1	2,522	22,168	0.07%
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	2,463	42,782	0.14%
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	3,569	28,873	0.09%
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	1,600	33,168	0.10%
CHINA CITIC BANK CORP A SHRS ORD CNY1	9,587	60,302	0.19%
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	4,653	73,936	0.23%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	15,985	98,308	0.31%
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	2,053	46,952	0.15%
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	2,164	60,246	0.19%
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	13,784	93,731	0.30%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	59,180	239,679	0.76%
CHINA FILM CO LTD A SHS ORD CNY1	3,400	63,648	0.20%
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	3,872	130,022	0.41%
CHINA GRAND AUTOMOTIVE SER-A SHS ORD CNY1	9,370	70,556	0.22%
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	6,844	38,874	0.12%
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	3,893	28,341	0.09%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	2,441	44,011	0.14%
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	3,476	104,767	0.33%
CHINA JUSHI CO LTD A SHS ORD CNY1	4,898	53,780	0.17%
CHINA LIFE INSURANCE CO A SHS ORD NPV	4,308	116,230	0.37%
CHINA MEDIA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1)	3,224	32,627	0.10%
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	29,559	706,756	2.23%
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	13,662	70,496	0.22%
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	9,227	158,889	0.50%
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	9,741	208,068	0.66%
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	42,353	348,142	1.10%
CHINA MOLYBDENUM CO LTD A SHR ORD NPV	14,612	73,937	0.23%
CHINA NATIONAL ACCORD MEDICINES CORP LTD A SHS ORD CNY1	84	6,796	0.02%
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	8,372	58,520	0.18%
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	20,479	159,941	0.50%
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	2,935	20,574	0.07%
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	5,994	67,912	0.21%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
CHINA NUCLEAR ENGINEERING GROUP CO A SHS ORD CNY1	3,000	35,910	0.11%
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	9,676	327,726	1.03%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	36,660	217,394	0.69%
CHINA RAILWAY GROUP LTD A ORD CNY1	20,655	179,079	0.56%
CHINA RAILWAY HI-TECH INDUSTRY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1)	2,139	30,566	0.10%
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	6,106	73,455	0.23%
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,447	45,942	0.14%
CHINA SECURITY & FIRE CO LTD ORD CNY1	4,518	60,903	0.19%
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	8,357	186,278	0.59%
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	35,526	220,616	0.70%
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	1,083	27,389	0.09%
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	3,325	61,978	0.20%
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	11,731	102,060	0.32%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	43,030	416,530	1.31%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	60,410	451,263	1.42%
CHINA VANKE CO LTD A SHR ORD CNY1	14,524	362,664	1.14%
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	8,651	48,100	0.15%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	21,834	335,807	1.06%
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	2,053	48,266	0.15%
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	6,244	90,038	0.28%
CHONGQING DIMA INDUSTRY CO LTD ORD CNY1	4,161	22,927	0.07%
CITIC GUOAN INFORMATION INDUSTRY CO LTD A SHS	6,804	67,972	0.21%
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	9,235	51,162	0.16%
CITIC SECURITIES CO LTD A SHR ORD CNY1	14,535	247,386	0.78%
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	3,387	25,504	0.08%
COFCO TUNHE SUGAR CO LTD A SHS ORD CNY1	3,226	30,453	0.10%
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	13,134	47,282	0.15%
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	4,635	30,730	0.10%
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CHY1	19,890	106,411	0.34%
CRRC CORP LTD A SHR ORD CNY1	33,690	340,943	1.07%
CSSC OFFSHORE AND MARINE ENGINEERING A SHRS ORD CNY1	1,411	38,633	0.12%
DA AN GENE CO LTD A ORD CNY1	1,553	33,840	0.11%
DALIAN PORT PDA CO LTD A SHS ORD CNY1	13,242	39,196	0.12%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	23,450	196,745	0.62%
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	1,106	14,124	0.04%
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	1,264	35,569	0.11%
DHC SOFTWARE CO LTD A SHS ORD CNY1	2,510	54,693	0.17%
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	1,212	26,652	0.08%
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	4,232	40,543	0.13%
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	2,900	49,996	0.16%
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	8,000	89,760	0.28%
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	1,932	34,293	0.11%
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	3,392	29,273	0.09%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	5,801	86,609	0.27%
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	3,054	43,428	0.14%
FAW CAR CO LTD A SHR ORD CNY1	2,731	27,774	0.09%
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	1,686	42,740	0.13%
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	5,026	58,905	0.19%
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	12,174	120,888	0.38%
FUJIAN NEWLAND COMPUTER CO LTD A SHS ORD CNY1	1,305	29,610	0.09%
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	2,312	34,379	0.11%
FUTURE LAND HOLDINGS CO LTD A SHS ORD CNY1	3,820	70,823	0.22%
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	3,054	79,526	0.25%
GANSU GANGTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	2,067	26,623	0.08%
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	40,000	144,000	0.45%
GEMDALE CORP A SHR ORD CNY1	7,850	90,039	0.28%
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	3,971	24,064	0.08%
GEZHOUBA CO LTD A SHS ORD CNY1	7,816	87,852	0.28%
GF SECURITIES CO LTD A SHR ORD CNY1	9,221	159,062	0.50%
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	2,200	46,750	0.15%
GLODON CO LTD A SHS ORD CNY1	1,974	37,111	0.12%
GOERTEK INC A SHS ORD CNY1	4,952	95,475	0.30%
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	4,053	33,680	0.11%
GUANGDONG ADVERTISING GROUP CO LTD A SHRS ORD CNY1	2,464	19,786	0.06%
GUANGDONG DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	10,300	75,087	0.24%
GUANGDONG GOLDEN DRAGON DEVELOPMEN INC A SHS ORD CNY1	1,155	18,907	0.06%
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	2,425	44,305	0.14%
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	8,588	35,554	0.11%
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	9,505	42,963	0.14%
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	6,238	25,202	0.08%
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	1,500	43,560	0.14%
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	3,556	38,191	0.12%
GUIZHOU BAILING GROUP PHAR ORD CNY1	1,970	37,154	0.12%
GUOSEN SECURITIES CO LTD A SHRS	6,638	87,953	0.28%
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	11,255	230,840	0.73%
GUOXUAN HIGH-TECH CO LTD ORD CNY1	1,086	34,263	0.11%
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	4,575	55,906	0.18%
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	1,076	49,249	0.16%
HAINAN AIRLINES HOLDING CO LTD A SHRS ORD CNY1	19,800	63,756	0.20%
HAINAN HAIYAO CO LTD A SHS ORD CNY1	2,400	31,824	0.10%
HAITONG SECURITIES CO LTD CL A ORD CNY1	12,844	190,733	0.60%
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	1,787	27,841	0.09%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	13,673	441,638	1.39%
HANGZHOU LIAISON INTERACTIVE INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	3,150	34,272	0.11%
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	1,349	58,655	0.18%
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	1,745	60,447	0.19%
HARBIN GLORIA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	3,742	27,242	0.09%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	3,778	21,950	0.07%
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	3,260	36,219	0.11%
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	2,200	30,228	0.10%
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	4,687	111,316	0.35%
HENGKANG MEDICAL GROUP CO A ORD CNY1	3,660	44,066	0.14%
HENGTONG OPTIC-ELECTRIC CO LTD A SHRS ORD CNY1	2,200	61,710	0.19%
HESTEEL COMPANY LIMITED A SHR ORD CNY1	17,894	74,976	0.24%
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	2,608	39,563	0.12%
HONGDA XINGYE CO LTD A SHRS ORD CNY1	4,228	33,105	0.10%
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	13,686	66,103	0.21%
HUADONG MEDICINE CO LTD A ORD CNY1	1,424	70,773	0.22%
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	1,275	46,537	0.15%
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	6,904	50,675	0.16%
HUAPONT LIFE SCIENCE CO LTD A SHRS ORD NPV	3,166	24,790	0.08%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	8,583	153,636	0.48%
HUAXIA BANK CO LTD A SHR ORD CNY1	20,024	184,621	0.58%
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	5,103	123,697	0.39%
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	5,699	46,048	0.15%
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	9,497	47,675	0.15%
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	2,529	49,619	0.16%
HUNAN DAKANG INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1	12,640	44,240	0.14%
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	1,992	22,510	0.07%
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	1,176	54,896	0.17%
IFLYTEK CO LTD A SHS ORD CNY1	1,985	79,201	0.25%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	80,192	421,008	1.33%
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	27,358	461,256	1.45%
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	11,283	83,833	0.26%
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	8,979	193,857	0.61%
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	11,763	57,521	0.18%
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	9,652	29,053	0.09%
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	58,010	127,042	0.40%
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	1,519	26,309	0.08%
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	3,847	40,663	0.13%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	4,192	212,073	0.67%
JIANGSU JIUJIUJIU TECHNOLO-A SHRS ORD CNY1	1,500	43,380	0.14%
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	3,468	33,848	0.11%
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	4,191	53,687	0.17%
JIANGSU SHAGANG CO LTD A SHS ORD CNY1	7,900	127,348	0.40%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	1,715	148,879	0.47%
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	2,000	47,360	0.15%
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	3,694	44,513	0.14%
JIANGXI COPPER CO LTD A SHRS ORD CNY1	3,308	55,773	0.18%
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	1,193	55,176	0.17%
JIANGXI SPECIAL ELECTRIC MOTOR CO LTD A SHS ORD CNY1	2,100	18,312	0.06%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	6,583	57,865	0.18%
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	1,615	36,967	0.12%
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	4,469	32,043	0.10%
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	14,829	96,982	0.31%
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	5,944	36,377	0.11%
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	2,726	24,752	0.08%
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	1,067	23,005	0.07%
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	5,911	133,116	0.42%
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	7,604	165,311	0.52%
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	4,008	24,168	0.08%
KINGNET NETWORK CO LTD A SHRS ORD CNY1	685	24,105	0.08%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	1,851	873,394	2.75%
LEO GROUP CO LTD A SHS ORD CNY1	8,206	26,998	0.09%
LIAONING CHENG DA CO LTD A SHS ORD CNY1	2,387	43,038	0.14%
LONGI GREEN ENERGY TECHNOLOGY-A A SHRS ORD CNY1 (FORMERLY KNOWN AS ADDSINO CO LTD A SHRS ORD CNY1)	2,988	51,095	0.16%
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	1,621	27,606	0.09%
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	3,466	101,346	0.32%
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	1,938	98,024	0.31%
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	10,016	35,457	0.11%
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	7,566	55,156	0.17%
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	4,122	23,372	0.07%
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHS ORD CNY1	1,285	21,845	0.07%
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	20,356	101,984	0.32%
MIDEA GROUP CO LTD A SHRS ORD CNY1	9,643	415,035	1.31%
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	1,775	22,028	0.07%
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	1,640	44,641	0.14%
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	3,569	62,993	0.20%
NAVINFO CO LTD ORD CNY1	1,757	34,718	0.11%
NEUSOFT CO LTD A SHS ORD CNY1	2,376	36,947	0.12%
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	2,788	143,303	0.45%
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	6,679	54,901	0.17%
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	428	13,735	0.04%
NINGBO ZHOUSHAN PORT CO LTD A SHS ORD CNY1	14,051	79,388	0.25%
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	916	33,800	0.11%
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1	939	11,831	0.04%
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	2,245	32,126	0.10%
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	4,242	42,632	0.13%
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	6,199	54,117	0.17%
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	7,570	47,237	0.15%
ORG PACKAGING CO LTD A SHS ORD CNY1	4,294	27,439	0.09%
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	7,911	110,042	0.35%
ORIENTAL ENERGY CO LTD A ORD CNY1	2,705	29,512	0.09%
PACIFIC SECURITY CO LTD A SHR ORD CNY1	10,164	40,859	0.13%
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	10,820	30,296	0.10%
PEOPLE CN. CO LTD A SHS ORD CNY1	1,894	24,944	0.08%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
PETROCHINA CO LTD A SHRS CNY1	16,536	127,162	0.40%
PING AN BANK CO LTD A SHR ORD CNY1	24,558	230,600	0.73%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	15,617	774,759	2.44%
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	18,700	186,439	0.59%
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	14,492	114,777	0.36%
QINGDAO HAIER CO LTD A SHR ORD CNY1	9,442	142,102	0.45%
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	5,716	20,921	0.07%
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	3,576	37,369	0.12%
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	7,312	72,169	0.23%
SAIC MOTOR CORP LTD A SHR ORD CNY1	10,810	335,650	1.06%
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	6,863	135,201	0.43%
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	12,822	104,243	0.33%
SDIC ESSENCE HOLDINGS CO LTD ORD CNY1	3,873	60,225	0.19%
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	11,398	90,044	0.28%
SEALAND SECURITIES CO LTD A SHR ORD CNY1	6,845	37,647	0.12%
SEARAINBOW HOLDING CORP A SHR ORD CNY1	2,165	53,973	0.17%
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	5,051	26,114	0.08%
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	1,006	72,321	0.23%
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	2,800	81,004	0.26%
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	7,890	16,253	0.05%
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	5,055	38,064	0.12%
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	1,700	38,131	0.12%
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	11,261	38,175	0.12%
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	4,900	35,035	0.11%
SHANGHAI AJ CORPORATION A SHS ORD CNY1	3,861	57,838	0.18%
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	2,433	39,536	0.12%
SHANGHAI CHAORI SOLAR ENERGY SCIENCE & TECHNOLOGY COMPANY LTD SHS A ORD CNY1	3,686	16,919	0.05%
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	14,352	54,825	0.17%
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	3,889	21,195	0.07%
SHANGHAI DZH LTD A SHS ORD CNY1	3,800	15,694	0.05%
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	12,100	91,597	0.29%
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	3,230	39,051	0.12%
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	3,083	95,542	0.30%
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	1,393	51,973	0.16%
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY1	11,082	70,260	0.22%
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	1,374	44,586	0.14%
SHANGHAI JINGJIANG INTERNATIONAL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	883	23,929	0.08%
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD A SHS ORD CNY1	994	18,011	0.06%
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	2,504	59,195	0.19%
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	1,440	30,442	0.10%
SHANGHAI ORIENTAL PEARL MEDIA CO LTD A SHS ORD CNY1	4,250	92,097	0.29%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,972	85,831	0.27%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	41,802	528,795	1.67%
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	8,107	164,086	0.52%
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	4,734	49,754	0.16%
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	5,072	51,227	0.16%
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	1,543	28,576	0.09%
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	5,062	57,302	0.18%
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	2,454	41,424	0.13%
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	5,034	39,366	0.12%
SHANXI SECURITIES CO LTD A SHR ORD CNY1	4,962	47,536	0.15%
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	9,560	41,586	0.13%
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	5,097	44,701	0.14%
SHENERGY COMPANY LIMITED A ORD CNY1	7,730	48,699	0.15%
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	30,705	171,948	0.54%
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	3,276	29,681	0.09%
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	5,634	37,917	0.12%
SHENZHEN FEIMA INTERNATIONAL SUPPLY CHAIN CO LTD ORD CNY1 A	1,424	24,450	0.08%
SHENZHEN HEPALINK PHARMACEUTICAL CO CL A ORD CNY1	2,660	53,812	0.17%
SHENZHEN KINGDOM SCI-TECH CO LTD A ORD CNY1	1,141	20,059	0.06%
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	4,072	73,988	0.23%
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	12,125	121,977	0.38%
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	1,684	60,051	0.19%
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	3,202	25,680	0.08%
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	3,040	31,950	0.10%
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	3,792	42,470	0.13%
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,971	34,414	0.11%
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	7,756	28,077	0.09%
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	7,502	73,670	0.23%
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	2,071	34,213	0.11%
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	3,335	31,883	0.10%
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	4,851	56,854	0.18%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	8,150	53,871	0.17%
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	1,189	22,508	0.07%
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	4,765	53,511	0.17%
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1	1,106	45,346	0.14%
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	9,480	53,183	0.17%
SPRING AIRLINES CO LTD ORD NPV	878	29,527	0.09%
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	14,781	166,286	0.52%
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	4,887	28,638	0.09%
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	6,856	39,902	0.13%
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	4,309	47,313	0.15%
SUZHOU VICTORY PRECISION MANUFACTURE CO LTD SHS A ORD CNY1	10,234	78,597	0.25%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
TAIHAI MANOIR NUCLEAR EQUIPMENT CO LTD A ORD CNY1	527	24,722	0.08%
TANGSHAN PORT GROUP CO LTD A ORD CNY1	5,853	30,553	0.10%
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,805	74,980	0.24%
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	1,857	29,991	0.09%
TBEA CO LTD A SHS ORD CNY1	6,265	64,717	0.20%
TCL CORP A SHR ORD CNY1	29,788	102,173	0.32%
THAIHOT GROUP CO LTD A ORD CNY1	1,652	27,555	0.09%
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	5,945	27,288	0.09%
TIANJIN MARINE SHIPPING CO LTD A SHS ORD CNY1	3,800	21,622	0.07%
TIANJIN PORT CO LTD A SHR ORD CNY1	2,998	37,445	0.12%
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	9,500	78,565	0.25%
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	1,900	39,083	0.12%
TIANQI LITHIUM INDUSTRIES INC	1,499	81,471	0.26%
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	2,280	41,587	0.13%
TONGHUA GOLDEN HORSE PHARMACEUTICAL INDUSTRY CO LTD A SHS ORD CNY1	1,404	22,436	0.07%
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	14,269	40,524	0.13%
TINGHUA TONGFANG CO LTD A SHR ORD CNY1	7,538	106,437	0.34%
TSINGHUA UNISPLENDOR CO A SHRS ORD CNY1	1,000	61,120	0.19%
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	1,451	50,930	0.16%
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	1,008	35,401	0.11%
UNIGROUP GUOZIN CO LTD A SHS	1,837	56,616	0.18%
VENUSTECH GROUP INC A SHS ORD CNY1	1,060	19,716	0.06%
WANDA FILM HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY1)	1,400	71,358	0.22%
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	4,238	121,376	0.38%
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	5,276	56,031	0.18%
WEICHAI POWER CO LTD A SHS ORD CNY1	4,860	64,152	0.20%
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	1,146	29,681	0.09%
WESTERN MINING CO LTD A SHR ORD CNY1	3,592	27,622	0.09%
WESTERN SECURITIES CO LTD A SHS ORD NPV	6,215	88,377	0.28%
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	857	14,415	0.05%
WINTIME ENERGY CO LTD A SHR ORD CNY1	8,772	31,316	0.10%
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	1,800	46,026	0.15%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	5,597	311,529	0.98%
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	12,048	45,180	0.14%
XIAMEN C&D INC A SHR ORD CNY1	4,984	64,443	0.20%
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	1,809	38,875	0.12%
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	13,577	61,097	0.19%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	3,872	59,900	0.19%
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	4,100	52,070	0.16%
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	5,830	39,061	0.12%
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	1,608	35,376	0.11%
XJ ELECTRIC CO LTD A SHR ORD CNY1	1,551	27,856	0.09%
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	4,469	30,300	0.10%
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	1,373	21,721	0.07%
YIFAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,877	31,308	0.10%
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	2,222	22,331	0.07%
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	7,197	24,686	0.08%

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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30th June 2017

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
China (105.80%) (continued)			
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	15,903	112,593	0.35%
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	2,157	36,928	0.12%
YOUNGOR GROUP CO LTD A SHS ORD CNY1	5,813	58,828	0.19%
YOUZU INTERACTIVE CO LTD ORD CNY1	822	26,107	0.08%
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	2,424	53,376	0.17%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	1,529	143,497	0.45%
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	7,178	47,016	0.15%
ZHANGZHOU PIENZEHUANG PHARM CO LTD A SHS ORD CNY1	1,125	68,670	0.22%
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	9,169	66,384	0.21%
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	1,931	38,794	0.12%
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	4,344	99,087	0.31%
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY1)	1,988	38,408	0.12%
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,631	34,316	0.11%
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	2,677	32,204	0.10%
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	5,457	52,005	0.16%
ZHEJIANG NHU CO LTD A SHR ORD CNY1	1,835	35,617	0.11%
ZHEJIANG WANFENG AUTO ORD CNY1	4,021	78,208	0.25%
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	2,317	20,644	0.07%
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	15,131	82,615	0.26%
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	3,797	83,420	0.26%
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	3,747	29,639	0.09%
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	15,606	40,888	0.13%
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	6,230	62,487	0.20%
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	2,300	15,134	0.05%
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1)	7,692	53,459	0.17%
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	25,954	89,022	0.28%
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	10,301	46,251	0.15%
ZTE CORPORATION A SHR ORD CNY1	5,065	120,243	0.38%
Total investments		33,561,909	105.80%
Other net liabilities		(1,839,266)	(5.80%)
Net assets attributable to unitholders at 30th June 2017		31,722,643	100.00%
Total investments, at cost		37,622,521	

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments					
Listed equities					
ADDSINO CO LTD A SHRS ORD CNY1	3,800	-	-	(3,000)	800
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1)	4,034	-	-	(2,000)	2,034
AECC AVIATION POWER CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AVIATION ENGINE CORPORATION A ORD CNY1)	6,863	-	-	(3,800)	3,063
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	267,875	-	-	(183,876)	83,999
AIR CHINA LTD A SHR ORD CNY1	13,005	-	-	(7,700)	5,305
AISINO CO LTD A SHRS ORD CNY1	6,504	-	-	(3,000)	3,504
ALPHA GROUP A SHR ORD CNY1	4,608	-	-	(2,000)	2,608
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	38,596	-	-	(20,000)	18,596
ANGANG STEEL CO LTD A SHR ORD CNY1	14,436	-	-	(7,800)	6,636
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	14,085	-	-	(7,760)	6,325
ANHUI JIANGHUAI AUTOMOBILE CO LTD A SHR ORD CNY1	6,300	-	-	(3,400)	2,900
ANHUI XINHUA MEDIA CO LTD A SHS ORD CNY1	6,800	-	-	(3,600)	3,200
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	4,278	-	-	(1,400)	2,878
ANXIN TRUST CO LTD A SHS ORD CNY1	6,233	-	6,040	(6,800)	5,473
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	9,750	-	-	(5,467)	4,283
AVIC AVIATION HIGH- TECHNOLOGY CO LTD SHS A	4,906	-	-	(2,800)	2,106
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	5,648	-	2,074	(1,500)	6,222
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	31,611	-	-	(16,500)	15,111

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1	2,122	-	487	(1,000)	1,609
BANK OF BEIJING CO LTD ORD CNY1 CL A	51,948	-	-	(29,400)	22,548
BANK OF CHINA LTD A SHS ORD CNY1	168,001	-	-	(94,953)	73,048
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	134,086	-	-	(77,782)	56,304
BANK OF GUIYANG CO LTD A SHRS CNY1	6,500	-	-	(3,800)	2,700
BANK OF JIANGSU CO LTD A SHRS CNY1	13,100	-	-	(7,000)	6,100
BANK OF NANJING CO LTD A SHR ORD CNY1	21,336	-	-	(12,024)	9,312
BANK OF NINGBO CO LTD A SHR ORD CNY1	13,733	-	-	(7,679)	6,054
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	38,660	19,906	-	(31,300)	27,266
BBMG CORP A SHR ORD CNY1	24,472	-	-	(12,800)	11,672
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	9,084	-	-	(5,000)	4,084
BEIJING CAPITAL CO LTD A SHS ORD CNY1	16,976	-	-	(8,500)	8,476
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	14,441	-	-	(7,800)	6,641
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	4,901	-	-	(2,800)	2,101
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	4,979	-	-	(2,900)	2,079
BEIJING ORIENT LANDSCAPE & ENVIRONMENT CO LTD A SHR ORD CNY1	8,881	-	-	(5,000)	3,881
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	3,131	-	-	(2,000)	1,131
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	15,523	-	-	(10,162)	5,361
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	2,412	-	-	(1,000)	1,412
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	3,753	-	-	(2,000)	1,753
BEIJING TONGRENTANG CO CL A ORD CNY1	4,830	-	-	(2,800)	2,030

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	5,518	-	-	(3,000)	2,518
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	10,296	-	-	-	10,296
BEIJING YANJING BREWERY CO A SHR ORD CNY1	9,926	-	-	(5,000)	4,926
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	23,489	-	-	(12,000)	11,489
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	115,896	-	-	(65,416)	50,480
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	25,700	-	-	(16,172)	9,528
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	4,334	-	-	(2,000)	2,334
BYD CO LTD A SHRS ORD CNY1	6,189	-	-	(3,447)	2,742
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	8,022	-	-	(4,000)	4,022
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	19,472	-	-	(10,000)	9,472
CHANGYUAN GROUP LTD A SHR ORD CNY1	5,460	-	-	(3,155)	2,305
CHENGDU SANTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	4,853	-	-	(900)	3,953
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	10,516	-	-	(5,500)	5,016
CHINA AEROSPACE TIMES ELECTRON ORD CNY1	3,661	-	1,761	(2,900)	2,522
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	5,163	-	-	(2,700)	2,463
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	7,569	-	-	(4,000)	3,569
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	3,267	-	333	(2,000)	1,600
CHINA CITIC BANK CORP A SHRS ORD CNY1	19,987	-	-	(10,400)	9,587
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	9,653	-	-	(5,000)	4,653

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA CONSTRUCTION BANK A SHS ORD CNY1	33,785	-	-	(17,800)	15,985
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	4,853	-	-	(2,800)	2,053
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	4,164	-	-	(2,000)	2,164
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	28,784	-	-	(15,000)	13,784
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	135,998	-	-	(76,818)	59,180
CHINA FILM CO LTD A SHS ORD CNY1	6,400	-	-	(3,000)	3,400
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	23,024	-	-	(23,024)	-
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	8,672	-	-	(4,800)	3,872
CHINA GRAND AUTOMOTIVE SER-A SHS ORD CNY1	15,700	-	2,670	(9,000)	9,370
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	13,844	-	-	(7,000)	6,844
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	8,093	-	-	(4,200)	3,893
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	4,441	-	-	(2,000)	2,441
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	3,438	-	2,038	(2,000)	3,476
CHINA JUSHI CO LTD A SHS ORD CNY1	8,565	-	1,233	(4,900)	4,898
CHINA LIFE INSURANCE CO A SHS ORD NPV	9,778	-	-	(5,470)	4,308
CHINA MEDIA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1)	7,224	-	-	(4,000)	3,224
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	70,471	-	-	(40,912)	29,559
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	18,662	-	-	(5,000)	13,662

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA MERCHANTS					
SECURITIES CO LTD A SHR ORD CNY1	19,827	-	-	(10,600)	9,227
CHINA MERCHANTS SHEKOU					
INDUSTRIAL ZONE CO LTD ORD CNY1	22,501	-	-	(12,760)	9,741
CHINA MINSHENG BANKING					
CO LTD A SHR ORD CNY1	100,953	-	-	(58,600)	42,353
CHINA MOLYBDENUM CO LTD					
A SHR ORD NPV	30,412	-	-	(15,800)	14,612
CHINA NATIONAL ACCORD					
MEDICINES CORP LTD A SHS ORD CNY1	1,084	-	-	(1,000)	84
CHINA NATIONAL CHEMICAL					
ENGINEERING CO LTD A SHS ORD NPV	17,372	-	-	(9,000)	8,372
CHINA NATIONAL NUCLEAR					
POWER CO LTD A SHS ORD CNY1	44,279	-	-	(23,800)	20,479
CHINA NONFERROUS METAL					
INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	6,935	-	-	(4,000)	2,935
CHINA NORTHERN RARE					
EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	12,794	-	-	(6,800)	5,994
CHINA NUCLEAR					
ENGINEERING GROUP CO A SHS ORD CNY1	6,000	-	-	(3,000)	3,000
CHINA PACIFIC INSURANCE					
GROUP A SHR ORD CNY1	21,476	-	-	(11,800)	9,676
CHINA PETROLEUM &					
CHEMICAL CORP CL A ORD CNY1	87,050	-	-	(50,390)	36,660
CHINA RAILWAY GROUP LTD					
A ORD CNY1	53,055	-	-	(32,400)	20,655
CHINA RAILWAY HI-TECH					
INDUSTRY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1)	5,139	-	-	(3,000)	2,139
CHINA RAILWAYS					
CONSTRUCTION CORP A SHS ORD CNY1	27,006	-	-	(20,900)	6,106

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,447	-	-	(2,000)	1,447
CHINA SECURITY & FIRE CO LTD ORD CNY1	4,518	-	-	-	4,518
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	15,487	-	-	(7,130)	8,357
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	62,726	-	-	(27,200)	35,526
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	4,083	-	-	(3,000)	1,083
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	6,325	-	-	(3,000)	3,325
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	24,731	-	-	(13,000)	11,731
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	102,484	-	-	(59,454)	43,030
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	72,410	-	-	(12,000)	60,410
CHINA VANKE CO LTD A SHR ORD CNY1	33,219	-	-	(18,695)	14,524
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	18,051	-	-	(9,400)	8,651
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	50,103	-	-	(28,269)	21,834
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	4,853	-	-	(2,800)	2,053
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	13,244	-	-	(7,000)	6,244
CHONGQING DIMA INDUSTRY CO LTD ORD CNY1	8,261	-	-	(4,100)	4,161
CITIC GUOAN INFORMATION INDUSTRY CO LTD A SHS	13,804	-	-	(7,000)	6,804
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	12,735	-	-	(3,500)	9,235
CITIC SECURITIES CO LTD A SHR ORD CNY1	33,610	-	-	(19,075)	14,535
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	6,387	-	-	(3,000)	3,387

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
COFCO TUNHE SUGAR CO LTD A SHS ORD CNY1	7,226	-	-	(4,000)	3,226
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	27,934	-	-	(14,800)	13,134
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	9,635	-	-	(5,000)	4,635
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CNY1	26,890	-	-	(7,000)	19,890
CRRC CORP LTD A SHR ORD CNY1	78,290	-	-	(44,600)	33,690
CSSC OFFSHORE AND MARINE ENGINEERING A SHRS ORD CNY1	2,411	-	-	(1,000)	1,411
DA AN GENE CO LTD A ORD CNY1	2,553	-	-	(1,000)	1,553
DALIAN PORT PDA CO LTD A SHS ORD CNY1	27,242	-	-	(14,000)	13,242
DAQIN RAILWAY CO LTD A SHS ORD CNY1	50,750	-	-	(27,300)	23,450
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	3,106	-	-	(2,000)	1,106
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	2,264	-	-	(1,000)	1,264
DHC SOFTWARE CO LTD A SHS ORD CNY1	5,510	-	-	(3,000)	2,510
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	2,212	-	-	(1,000)	1,212
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	7,032	-	-	(2,800)	4,232
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	6,900	-	-	(4,000)	2,900
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	15,000	-	-	(7,000)	8,000
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	4,932	-	-	(3,000)	1,932
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	7,392	-	-	(4,000)	3,392
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	13,758	-	-	(7,957)	5,801
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	6,054	-	-	(3,000)	3,054

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
FAW CAR CO LTD A SHR ORD CNY1	5,731	-	-	(3,000)	2,731
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	3,686	-	-	(2,000)	1,686
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	10,526	-	-	(5,500)	5,026
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	28,990	-	-	(16,816)	12,174
FUJIAN NEWLAND COMPUTER CO LTD A SHS ORD CNY1	3,305	-	-	(2,000)	1,305
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	3,912	-	-	(1,600)	2,312
FUTURE LAND HOLDINGS CO LTD A SHS ORD CNY1	7,820	-	-	(4,000)	3,820
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	7,054	-	-	(4,000)	3,054
GALAXY BIOMEDICAL INVESTMENT CO LTD	3,873	-	-	(3,873)	-
GANSU GANGTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	6,300	-	-	(4,233)	2,067
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	69,200	-	-	(29,200)	40,000
GEMDALE CORP A SHR ORD CNY1	15,850	-	-	(8,000)	7,850
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	7,971	-	-	(4,000)	3,971
GEZHOUBA CO LTD A SHS ORD CNY1	16,216	-	-	(8,400)	7,816
GF SECURITIES CO LTD A SHR ORD CNY1	20,221	-	-	(11,000)	9,221
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	4,400	-	-	(2,200)	2,200
GLODON CO LTD A SHS ORD CNY1	3,974	-	-	(2,000)	1,974
GOERTEK INC A SHS ORD CNY1	5,376	-	3,876	(4,300)	4,952
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	5,702	-	1,351	(3,000)	4,053
GUANGDONG ADVERTISING GROUP CO LTD A SHRS ORD CNY1	4,723	-	1,417	(3,676)	2,464

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GUANGDONG					
DONGYANGGUANG					
ALUMINIUM CO LTD A SHS ORD CNY1	10,300	-	-	-	10,300
GUANGDONG GOLDEN					
DRAGON DEVELOPMEN INC A SHS ORD CNY1	3,155	-	-	(2,000)	1,155
GUANGDONG HAIID GROUP CO					
LTD A SHR ORD CNY1	5,425	-	-	(3,000)	2,425
GUANGHUI ENERGY CO LTD A					
SHS ORD CNY1	18,388	-	-	(9,800)	8,588
GUANGSHEN RAILWAY CO					
LTD A SHS ORD CNY1	19,905	-	-	(10,400)	9,505
GUANGXI WUZHOU					
ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	12,238	-	-	(6,000)	6,238
GUANGZHOU BAIYUNSHAN					
PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	4,500	-	-	(3,000)	1,500
GUANGZHOU HAIGE					
COMMUNICATION GROUP ORD CNY1	7,556	-	-	(4,000)	3,556
GUIZHOU BAILING GROUP					
PHAR ORD CNY1	4,970	-	-	(3,000)	1,970
GUOSEN SECURITIES CO LTD					
A SHRS	14,438	-	-	(7,800)	6,638
GUOTAI JUNAN SECURITIES					
CO LTD A SHRS ORD NPV	26,101	-	-	(14,846)	11,255
GUOXUAN HIGH-TECH CO LTD					
ORD CNY1	3,086	-	-	(2,000)	1,086
GUOYUAN SECURITIES CO					
LTD A SHS ORD CNY1	6,917	-	1,858	(4,200)	4,575
HAFEI AVIATION INDUSTRY					
CO LTD A SHS ORD CNY1	2,076	-	-	(1,000)	1,076
HAINAN AIRLINES HOLDING					
CO LTD A SHRS ORD CNY1	50,000	-	-	(30,200)	19,800
HAINAN HAIYAO CO LTD A					
SHS ORD CNY1	4,500	-	-	(2,100)	2,400
HAITONG SECURITIES CO LTD					
CL A ORD CNY1	27,644	-	-	(14,800)	12,844
HANG ZHOU GREAT STAR					
INDUSTRIAL CO LTD A SHARE ORD CNY1	3,787	-	-	(2,000)	1,787
HANGZHOU HIKVISION					
DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	20,849	-	7,324	(14,500)	13,673

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HANGZHOU LIAISON					
INTERACTIVE INFORMATION					
TECHNOLOGY CO LTD A SHS					
ORD CNY1	4,750	-	-	(1,600)	3,150
HANGZHOU ROBAM					
APPLIANCES COMPANY					
LIMITED A SHS ORD CNY1	2,571	-	621	(1,843)	1,349
HAN'S LASER TECHNOLOGY					
INDUSTRY GRP CO LTD ORD					
CNY1	3,745	-	-	(2,000)	1,745
HARBIN GLORIA					
PHARMACEUTICALS CO LTD					
A SHRS ORD CNY1	7,742	-	-	(4,000)	3,742
HARBIN PHARMACEUTICAL					
GROUP CO LTD A SHS ORD					
CNY1	8,778	-	-	(5,000)	3,778
HEFEI MEIYA					
OPTOELECTRONIC A ORD					
NPV	2,381	-	-	(2,381)	-
HEILONGJIANG AGRICULTURE					
CO LTD A SHR ORD CNY1					
	6,260	-	-	(3,000)	3,260
HENAN PINGGAO ELECTRIC					
CO LTD A SHR ORD CNY1					
	4,700	-	-	(2,500)	2,200
HENAN SHUANGHUI					
INVESTMENT &					
DEVELOPMENT CO LTD A					
SHR ORD CNY1	9,687	-	-	(5,000)	4,687
HENGKANG MEDICAL GROUP					
CO A ORD CNY1					
	6,660	-	-	(3,000)	3,660
HENGTONG OPTIC-ELECTRIC					
CO LTD A SHRS ORD CNY1					
	4,200	-	-	(2,000)	2,200
HESTEEL COMPANY LIMITED					
A SHR ORD CNY1					
	37,394	-	-	(19,500)	17,894
HISENSE ELECTRIC CO LTD A					
SHS ORD CNY1					
	4,608	-	-	(2,000)	2,608
HONGDA XINGYE CO LTD A					
SHRS ORD CNY1					
	8,628	-	-	(4,400)	4,228
HUADIAN POWER INTL CORP					
LTD A SHS ORD CNY1					
	28,686	-	-	(15,000)	13,686
HUADONG MEDICINE CO LTD					
A ORD CNY1					
	1,712	-	912	(1,200)	1,424
HUALAN BIOLOGICAL					
ENGINEERING INC A SHR					
ORD CNY1	3,275	-	-	(2,000)	1,275

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HUANENG POWER					
INTERNATIONAL INC A SHS ORD CNY1	24,651	-	-	(17,747)	6,904
HUAPONT LIFE SCIENCE CO LTD A SHRS ORD NPV	7,166	-	-	(4,000)	3,166
HUATAI SECURITIES CO LTD A SHS ORD CNY1	18,583	-	-	(10,000)	8,583
HUAXIA BANK CO LTD A SHR ORD CNY1	36,503	-	3,721	(20,200)	20,024
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	11,103	-	-	(6,000)	5,103
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	12,499	-	-	(6,800)	5,699
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	19,097	-	-	(9,600)	9,497
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	4,529	-	-	(2,000)	2,529
HUNAN DAKANG INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1	15,340	-	-	(2,700)	12,640
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	4,992	-	-	(3,000)	1,992
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	2,176	-	-	(1,000)	1,176
IFLYTEK CO LTD A SHS ORD CNY1	4,531	-	-	(2,546)	1,985
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	184,206	-	-	(104,014)	80,192
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	65,085	-	-	(37,727)	27,358
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	23,583	-	-	(12,300)	11,283
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	20,718	-	-	(11,739)	8,979

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	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	24,763	-	-	(13,000)	11,763
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	20,452	-	-	(10,800)	9,652
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	95,554	-	20,460	(58,004)	58,010
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	3,519	-	-	(2,000)	1,519
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	8,847	-	-	(5,000)	3,847
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	8,014	-	865	(4,687)	4,192
JIANGSU JIUJIUJIU TECHNOLO- A SHRS ORD CNY1	3,500	-	-	(2,000)	1,500
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	7,468	-	-	(4,000)	3,468
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	8,591	-	-	(4,400)	4,191
JIANGSU SHAGANG CO LTD A SHS ORD CNY1	7,900	-	-	-	7,900
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	4,287	-	-	(2,572)	1,715
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	2,400	-	800	(1,200)	2,000
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	9,194	-	-	(5,500)	3,694
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	4,578	-	-	(4,578)	-
JIANGXI COPPER CO LTD A SHRS ORD CNY1	7,308	-	-	(4,000)	3,308
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	2,661	-	-	(1,468)	1,193

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	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGXI SPECIAL ELECTRIC MOTOR CO LTD A SHS ORD CNY1	5,100	-	-	(3,000)	2,100
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	13,583	-	-	(7,000)	6,583
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	3,150	-	465	(2,000)	1,615
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	9,469	-	-	(5,000)	4,469
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	18,829	-	-	(4,000)	14,829
JISHI MEDIA CO LTD A SHS ORD CNY1	10,955	-	-	(10,955)	-
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	12,444	-	-	(6,500)	5,944
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	5,426	-	-	(2,700)	2,726
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	3,867	-	-	(2,800)	1,067
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	12,411	-	-	(6,500)	5,911
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	17,422	-	-	(9,818)	7,604
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	9,015	-	-	(5,007)	4,008
KINGNET NETWORK CO LTD A SHRS ORD CNY1	1,685	-	-	(1,000)	685
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	4,291	-	-	(2,440)	1,851
LEO GROUP CO LTD A SHS ORD CNY1	5,316	-	7,290	(4,400)	8,206
LIAONING CHENG DA CO LTD A SHS ORD CNY1	5,387	-	-	(3,000)	2,387
LONGI GREEN ENERGY TECHNOLOGY-A A SHRS ORD CNY1 (FORMERLY KNOWN AS ADDSINO CO LTD A SHRS ORD CNY1)	6,988	-	-	(4,000)	2,988
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	2,621	-	-	(1,000)	1,621

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	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
LUXSHARE PRECISION					
INDUSTRY CO LTD A SHS ORD CNY1	7,466	-	-	(4,000)	3,466
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	4,938	-	-	(3,000)	1,938
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	21,016	-	-	(11,000)	10,016
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	10,111	-	3,055	(5,600)	7,566
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	9,122	-	-	(5,000)	4,122
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHS ORD CNY1	5,685	-	-	(4,400)	1,285
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	47,656	-	-	(27,300)	20,356
MIDEA GROUP CO LTD A SHRS ORD CNY1	21,948	-	-	(12,305)	9,643
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	3,775	-	-	(2,000)	1,775
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	3,640	-	-	(2,000)	1,640
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	8,554	-	-	(4,985)	3,569
NAVINFO CO LTD ORD CNY1	3,757	-	-	(2,000)	1,757
NEUSOFT CO LTD A SHS ORD CNY1	4,376	-	-	(2,000)	2,376
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	6,120	-	-	(3,332)	2,788
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	14,679	-	-	(8,000)	6,679
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	2,428	-	-	(2,000)	428
NINGBO ZHOUSHAN PORT CO LTD A SHS ORD CNY1	30,051	-	-	(16,000)	14,051
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	2,916	-	-	(2,000)	916
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1	3,639	-	-	(2,700)	939
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	5,245	-	-	(3,000)	2,245

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For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	8,242	-	-	(4,000)	4,242
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	12,199	-	-	(6,000)	6,199
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	15,570	-	-	(8,000)	7,570
ORG PACKAGING CO LTD A SHS ORD CNY1	8,294	-	-	(4,000)	4,294
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	17,711	-	-	(9,800)	7,911
ORIENTAL ENERGY CO LTD A ORD CNY1	5,705	-	-	(3,000)	2,705
PACIFIC SECURITY CO LTD A SHR ORD CNY1	24,004	-	-	(13,840)	10,164
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	22,820	-	-	(12,000)	10,820
PEOPLE CN. CO LTD A SHS ORD CNY1	3,894	-	-	(2,000)	1,894
PETROCHINA CO LTD A SHRS CNY1	38,015	-	-	(21,479)	16,536
PING AN BANK CO LTD A SHR ORD CNY1	58,656	-	-	(34,098)	24,558
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	37,006	-	-	(21,389)	15,617
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	40,500	-	-	(21,800)	18,700
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	32,292	-	-	(17,800)	14,492
QINGDAO HAIER CO LTD A SHR ORD CNY1	21,500	-	-	(12,058)	9,442
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	11,716	-	-	(6,000)	5,716
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	5,451	-	1,525	(3,400)	3,576
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	15,312	-	-	(8,000)	7,312
SAIC MOTOR CORP LTD A SHR ORD CNY1	25,110	-	-	(14,300)	10,810
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	14,363	-	-	(7,500)	6,863
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	26,822	-	-	(14,000)	12,822
SDIC ESSENCE HOLDINGS CO LTD ORD CNY1	8,673	-	-	(4,800)	3,873

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For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	23,898	-	-	(12,500)	11,398
SEALAND SECURITIES CO LTD A SHR ORD CNY1	14,845	-	-	(8,000)	6,845
SEARAINBOW HOLDING CORP A SHR ORD CNY1	3,165	-	-	(1,000)	2,165
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	12,900	-	-	(7,849)	5,051
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	2,303	-	-	(1,297)	1,006
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	5,900	-	-	(3,100)	2,800
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	19,769	-	2,721	(14,600)	7,890
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	11,055	-	-	(6,000)	5,055
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	2,700	-	-	(1,000)	1,700
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	24,961	-	-	(13,700)	11,261
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	6,600	-	3,500	(5,200)	4,900
SHANGHAI AJ CORPORATION A SHS ORD CNY1	5,061	-	-	(1,200)	3,861
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	5,433	-	-	(3,000)	2,433
SHANGHAI CHAORI SOLAR ENERGY SCIENCE & TECHNOLOGY COMPANY LTD SHS A ORD CNY1	8,886	-	-	(5,200)	3,686
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	25,115	-	3,537	(14,300)	14,352
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	8,689	-	-	(4,800)	3,889
SHANGHAI DZH LTD A SHS ORD CNY1	7,000	-	-	(3,200)	3,800
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	27,400	-	-	(15,300)	12,100
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	8,900	-	-	(5,670)	3,230
SHANGHAI ENVIRONMENT GROUP CO LTD A SHS ORD NPV	-	2,287	-	(2,287)	-

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	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI FOSUN					
PHARMACEUTICAL (GROUP)					
CO LTD A SHR ORD CNY1	7,083	-	-	(4,000)	3,083
SHANGHAI INTERNATIONAL					
AIRPORT CO LTD A SHR ORD					
CNY1	3,393	-	-	(2,000)	1,393
SHANGHAI INTERNATIONAL					
PORT GR LTD A SHR ORD					
CNY1	24,482	-	-	(13,400)	11,082
SHANGHAI JAHWA UNITED CO					
LTD A SHR ORD CNY1					
	2,374	-	-	(1,000)	1,374
SHANGHAI JINGIANG					
INTERNATIONAL HOTELS					
DEVELOPMENTS CO LTD A					
SHS ORD CNY1	1,883	-	-	(1,000)	883
SHANGHAI JINQIAO EXPORT					
PROCESSING ZONE					
DEVELOPMENT CO LTD A					
SHS ORD CNY1	2,994	-	-	(2,000)	994
SHANGHAI LUJIAZUI FINANCE					
& TRADE ZONE					
DEVELOPMENT CO LTD A					
SHRS ORD CNY1	6,960	-	-	(4,456)	2,504
SHANGHAI MECHANICAL AND					
ELECTRICAL INDUSTRY CO					
LTD A SHS ORD CNY1	2,840	-	-	(1,400)	1,440
SHANGHAI ORIENTAL PEARL					
MEDIA CO LTD A SHS ORD					
CNY1	9,250	-	-	(5,000)	4,250
SHANGHAI PHARMACEUTICAL					
CO LTD A SHR ORD CNY1					
	6,772	-	-	(3,800)	2,972
SHANGHAI PUDONG					
DEVELOPMENT BANK CO					
LTD A SHR ORD CNY1	73,851	-	11,954	(44,003)	41,802
SHANGHAI RAAS BLOOD					
PRODUCTS CO LTD A SHR					
ORD CNY1	11,658	-	-	(3,551)	8,107
SHANGHAI SMI HOLDING CO					
LTD A SHS ORD CNY1					
	10,521	8,234	-	(14,021)	4,734
SHANGHAI TUNNEL					
ENGINEERING CO LTD A SHR					
ORD CNY1	11,072	-	-	(6,000)	5,072
SHANGHAI WAIGAOQIAO					
FREE TRADE ZONE GROUP					
CO LTD A SHRS ORD CNY1	2,743	-	-	(1,200)	1,543
SHANGHAI YUYUAN TOURIST					
MART CO LTD A SHS ORD					
CNY1	5,062	-	-	-	5,062

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	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	5,454	-	-	(3,000)	2,454
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	10,534	-	-	(5,500)	5,034
SHANXI SECURITIES CO LTD A SHR ORD CNY1	9,962	-	-	(5,000)	4,962
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	20,060	-	-	(10,500)	9,560
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	11,097	-	-	(6,000)	5,097
SHENERGY COMPANY LIMITED A ORD CNY1	16,030	-	-	(8,300)	7,730
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	68,516	-	-	(37,811)	30,705
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	5,976	-	-	(2,700)	3,276
SHENZHEN AISIDI CO LTD A SHS ORD NPV	2,909	-	-	(2,909)	-
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	11,634	-	-	(6,000)	5,634
SHENZHEN FEIMA INTERNATIONAL SUPPLY CHAIN CO LTD ORD CNY1 A	3,424	-	-	(2,000)	1,424
SHENZHEN HEPALINK PHARMACEUTICAL CO CL A ORD CNY1	3,660	-	-	(1,000)	2,660
SHENZHEN KINGDOM SCI-TECH CO LTD A ORD CNY1	2,941	-	-	(1,800)	1,141
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	3,629	-	3,043	(2,600)	4,072
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	28,897	-	-	(16,772)	12,125
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	3,684	-	-	(2,000)	1,684
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	7,202	-	-	(4,000)	3,202
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	6,840	-	-	(3,800)	3,040

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	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	7,792	-	-	(4,000)	3,792
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,971	-	-	(2,000)	1,971
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	16,256	-	-	(8,500)	7,756
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	15,502	-	-	(8,000)	7,502
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	5,071	-	-	(3,000)	2,071
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	7,335	-	-	(4,000)	3,335
SINODATA CO LTD A SHRS ORD CNY1	1,189	-	-	(1,189)	-
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	10,651	-	-	(5,800)	4,851
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	17,150	-	-	(9,000)	8,150
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	3,189	-	-	(2,000)	1,189
SINOVEL WIND GROUP CO LTD A SHARES ORD CNY1	21,237	-	-	(21,237)	-
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	10,565	-	-	(5,800)	4,765
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1	1,553	-	1,053	(1,500)	1,106
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	19,880	-	-	(10,400)	9,480
SPRING AIRLINES CO LTD ORD NPV	1,878	-	-	(1,000)	878
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	31,781	-	-	(17,000)	14,781
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	10,687	-	-	(5,800)	4,887
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	14,256	-	-	(7,400)	6,856
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	9,309	-	-	(5,000)	4,309
SUZHOU VICTORY PRECISION MANUFACTURE CO LTD SHS A ORD CNY1	10,234	-	-	-	10,234

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TAIHAI MANOIR NUCLEAR EQUIPMENT CO LTD A ORD CNY1	1,527	-	-	(1,000)	527
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	1,464	-	-	(1,464)	-
TANGSHAN PORT GROUP CO LTD A ORD CNY1	14,253	-	-	(8,400)	5,853
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,805	-	-	(2,000)	1,805
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	3,857	-	-	(2,000)	1,857
TBEA CO LTD A SHS ORD CNY1	11,429	1,036	-	(6,200)	6,265
TCL CORP A SHR ORD CNY1	51,000	-	-	(21,212)	29,788
THAIHOT GROUP CO LTD A ORD CNY1	3,652	-	-	(2,000)	1,652
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	12,145	-	-	(6,200)	5,945
TIANJIN MARINE SHIPPING CO LTD A SHS ORD CNY1	8,800	-	-	(5,000)	3,800
TIANJIN PORT CO LTD A SHR ORD CNY1	5,898	-	-	(2,900)	2,998
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	9,500	-	-	-	9,500
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	5,900	-	-	(4,000)	1,900
TIANQI LITHIUM INDUSTRIES INC	3,499	-	-	(2,000)	1,499
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	4,800	-	480	(3,000)	2,280
TONGHUA GOLDEN HORSE PHARMACEUTICAL INDUSTRY CO LTD A SHS ORD CNY1	3,404	-	-	(2,000)	1,404
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	33,669	-	-	(19,400)	14,269
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	10,438	-	-	(2,900)	7,538
TSINGHUA UNISPLENDOR CO A SHRS ORD CNY1	1,800	-	-	(800)	1,000
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	2,451	-	-	(1,000)	1,451
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	3,008	-	-	(2,000)	1,008

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
UNIGROUP GUOZIN CO LTD A SHS	2,137	-	-	(300)	1,837
UTOUR GROUP CO LTD A SHS ORD CNY1	2,972	-	-	(2,972)	-
VENUSTECH GROUP INC A SHS ORD CNY1	3,060	-	-	(2,000)	1,060
VISUAL CHINA GROUP CO LTD ORD CNY1	2,467	-	-	(2,467)	-
WANDA FILM HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY1)	3,400	-	-	(2,000)	1,400
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	7,615	-	1,123	(4,500)	4,238
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	8,080	-	1,296	(4,100)	5,276
WEICHAI POWER CO LTD A SHS ORD CNY1	10,660	-	-	(5,800)	4,860
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	2,946	-	-	(1,800)	1,146
WESTERN MINING CO LTD A SHR ORD CNY1	8,392	-	-	(4,800)	3,592
WESTERN SECURITIES CO LTD A SHS ORD NPV	9,845	2,170	-	(5,800)	6,215
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	1,523	-	434	(1,100)	857
WINTIME ENERGY CO LTD A SHR ORD CNY1	29,172	-	-	(20,400)	8,772
WUHAN IRON & STEEL CO LTD A SHS ORD CNY1	35,546	-	-	(35,546)	-
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	4,600	-	-	(2,800)	1,800
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	12,968	-	-	(7,371)	5,597
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	24,948	-	-	(12,900)	12,048
XIAMEN C&D INC A SHR ORD CNY1	9,984	-	-	(5,000)	4,984
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	3,809	-	-	(2,000)	1,809
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	29,377	-	-	(15,800)	13,577
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	7,872	-	-	(4,000)	3,872

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	7,300	-	-	(3,200)	4,100
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	12,830	-	-	(7,000)	5,830
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	3,208	-	-	(1,600)	1,608
XJ ELECTRIC CO LTD A SHR ORD CNY1	3,551	-	-	(2,000)	1,551
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	8,469	-	-	(4,000)	4,469
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	3,373	-	-	(2,000)	1,373
YIFAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,877	-	-	(2,000)	1,877
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	5,222	-	-	(3,000)	2,222
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	15,197	-	-	(8,000)	7,197
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	33,703	-	-	(17,800)	15,903
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	5,157	-	-	(3,000)	2,157
YOUNGOR GROUP CO LTD A SHS ORD CNY1	9,009	-	2,004	(5,200)	5,813
YOUZU INTERACTIVE CO LTD ORD CNY1	2,022	-	-	(1,200)	822
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	4,424	-	-	(2,000)	2,424
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	4,100	-	-	(2,571)	1,529
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	15,178	-	-	(8,000)	7,178
ZHANGZHOU PIENZEHUANG PHARM CO LTD A SHS ORD CNY1	2,125	-	-	(1,000)	1,125
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	19,169	-	-	(10,000)	9,169
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	4,631	-	-	(2,700)	1,931

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

For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	10,212	-	-	(5,868)	4,344
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY1)	4,185	-	-	(2,197)	1,988
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,631	-	-	(2,000)	1,631
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	6,377	-	-	(3,700)	2,677
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	11,457	-	-	(6,000)	5,457
ZHEJIANG NHU CO LTD A SHR ORD CNY1	3,835	-	-	(2,000)	1,835
ZHEJIANG WANFENG AUTO ORD CNY1	6,418	-	803	(3,200)	4,021
ZHEJIANG WANMA CO LTD A SHRS ORD CNY1	3,308	-	-	(3,308)	-
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	4,717	-	-	(2,400)	2,317
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	31,931	-	-	(16,800)	15,131
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	7,797	-	-	(4,000)	3,797
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	7,747	-	-	(4,000)	3,747
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	21,106	-	-	(5,500)	15,606
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	12,230	-	-	(6,000)	6,230
ZHONGNAN RED CULTURE GROUP CO LTD CO LTD A SHS ORD CNY1	2,856	-	-	(2,856)	-
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	6,300	-	-	(4,000)	2,300

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30th June 2017

	Holdings				30th June 2017
	1st January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1)	16,492	-	-	(8,800)	7,692
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	55,654	-	-	(29,700)	25,954
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	22,101	-	-	(11,800)	10,301
ZTE CORPORATION A SHR ORD CNY1	11,957	-	-	(6,892)	5,065

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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 2017 (Dealing NAV)	32,345,225	8.0863
31st December 2016 (Dealing NAV)	67,500,298	7.5000
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 2017	8.0890	7.4570
31st December 2016 (Dealing NAV)	8.2549	6.5272
31st December 2015 (Since inception) (Dealing NAV)	9.8064	7.1700

Comparison Of The Scheme Performance And The Actual Index Performance

The table below illustrates the comparison between the Sub-Fund's performance (Market-to-Market) and that of the Index for the period ended 30 June 2017:

	Sub-Fund performance %	Index performance %
MSCI China A International Index	7.80	8.93

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UNDERLYING INDEX CONSTITUENT STOCKS DISCLOSURE (Unaudited)

As at 30th June 2017

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 2017 and 31 December 2016.

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REPORT ON INVESTMENT OVERWEIGHT (Unaudited)

For the period from 1st January 2017 to 30th June 2017

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 2017 to 30th June 2017.

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MANAGEMENT AND ADMINISTRATION

Manager and RQFII Holder

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Adviser

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