



嘉實國際資產管理
Harvest Global Investments

HARVEST FUNDS (HONG KONG) ETF

(AN UMBRELLA UNIT TRUST ESTABLISHED IN HONG KONG)

HARVEST MSCI CHINA A INDEX ETF

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

HARVEST MSCI CHINA A 50 INDEX ETF

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

HARVEST CSI SMALLCAP 500 INDEX ETF

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

ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

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

HARVEST MSCI CHINA A INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)
FOR THE YEAR ENDED 31 DECEMBER 2017

HARVEST MSCI CHINA A 50 INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)
FOR THE YEAR ENDED 31 DECEMBER 2017

HARVEST CSI SMALLCAP 500 INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)
FOR THE YEAR ENDED 31 DECEMBER 2017

ANNUAL REPORT 2017

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

CONTENTS

	Page
Report of the Manager to the Unitholders	1
Report of the Trustee to the Unitholders	2
Statement of Responsibilities of the Manager and the Trustee	3
Independent Auditor's Report	4 - 8
Statement of Financial Position	9 - 11
Statement of Comprehensive Income	12 - 14
Statement of Changes in Net Assets Attributable to Unitholders	15 - 17
Statement of Cash Flows	18 - 20
Notes to the Financial Statements	21 - 48
Investment Portfolio (Unaudited)	49 - 76
Statement of Movements in Investment Portfolio (Unaudited)	77 - 170
Performance Record (Unaudited)	171 - 172
Management and Administration	173 - 175

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

REPORT OF THE MANAGER TO THE UNITHOLDERS

Global equity markets almost all rallied in 2017 and the China A-share market had a notably strong performance in general, lying in the middle: Shanghai Composite Index rose by more than 6% and MSCI China A Index gained by about 11% in the year. However the performance was divergent: the value and quality large-cap names led the market under the background of consumption and service upgrade, while small-cap names and ChiNext stocks lagged. CSI 300 Index gained by 21.78%; CSI 500 Index was almost flat, decreasing by 0.20%; ChiNext Index dropped by 10.67%.

Market styles have been locked in value: value large-cap names out-performed growth small-cap names in most cases. Sector-wise, consumption, material, discretionary, medicare, telecommunication, and I.T. were leaders; while industrial, utility, and energy were laggards. For instance, liquor, home appliance, and insurance names had very outstanding performance and many quality blue chip names even doubled or tripled their prices.

Domestically, the market impetus includes the establishment of Xiong'An New Area, MSCI's decision to include A-shares to its Emerging Market index in 2018, the introduction of pension funds to the market, the establishment of State Council Financial Stability Development Committee, the successfully-held 19th National Party Congress etc. Looking at fundamentals, both public and private companies are deleveraging and the economy is successfully transforming.

Globally, U.S. economy was continuously recovering. Unemployment rate stayed at low level, and inflation rate was mild, despite that Federal Reserve hiked interest rates three times in the year. In Europe geopolitical risk decreased and the economy was also recovering steadily.

Looking into 2018, for China's economy we expect to see moderate inflation rate, solid external and domestic demand, persistent corporate earnings growth, and stable credit issuance. We see overseas investors are building confidence in the country's economy and the stock market as they find resilience of its economic model from the past history. Asset allocation needs to the market from foreign investors will keep on growing and the market structure will even be changed due to the increase of domestic and foreign institutional participation. The headwinds to the A-share market might arise from the tensions in US-China trade relationship, slowdown of supply-side reforms, unintended consequences from policy tightening and continued deleveraging, inflation risk, which includes downside risk to the Producer Price Index (PPI) (affecting earning outlook) and upside risk to CPI that may trigger rate hike by the PBOC. We expect to see style rotations for the stock market: cyclical and financial stocks might synchronize with the overseas rally in the beginning; the underperforming small-and-mid-cap stocks in the past couple of years might catch up and even outperform large cap names in 2018.

Harvest Global Investments Limited
1 March 2018

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF (the “Sub-Funds”), the sub-funds of Harvest Funds (Hong Kong) ETF, has, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 27 August 2012, as subsequently amended in the Supplemental Deed on 27 August 2012 and 5 October 2012 for Harvest MSCI China A Index ETF, on 17 January 2013 for Harvest MSCI China A 50 Index ETF and on 30 September 2014 for Harvest CSI Smallcap 500 Index ETF for the year ended 31 December 2017 respectively.

HSBC Institutional Trust Services (Asia) Limited

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

MANAGER'S RESPONSIBILITIES

The Manager of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF (the "Sub-Funds"), the Sub-Funds of Harvest Funds (Hong Kong) ETF, is required by the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the "SFC Code") and the Trust Deed dated 27 August 2012, as amended, (the "Trust Deed") to prepare financial statements for each annual accounting year which give a true and fair view of the financial position of the Sub-Funds at the end of that year and of the transactions for the year then ended. In preparing these financial statements the Manager is required to:

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

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

Harvest Funds (Hong Kong) ETF (the "Trust") is an umbrella unit trust governed by its Trust Deed. As at 31 December 2017, the Trust has established three sub-funds, namely, Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF.

TRUSTEE'S RESPONSIBILITIES

The Trustee of the Sub-Funds is required to:

- ensure that the Sub-Funds in all material respects are managed in accordance with the Trust Deed and that the investment and borrowing powers are complied with;
- satisfy itself that sufficient accounting and other records have been maintained;
- safeguard the property of the Sub-Funds and rights attaching thereto; and
- report to the unitholders for each annual accounting year should the Manager not managing the Sub-Funds in accordance to the Trust Deed.

Harvest Global Investments Limited

HSBC Institutional Trust Services (Asia) Limited

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report

To the unitholders of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF
(sub-funds of the Harvest Funds (Hong Kong) ETF)

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of Harvest MSCI China A Index ETF, Harvest MSCI CHINA A 50 Index Fund and Harvest CSI Smallcap 500 Index Fund (the "Sub-Funds"), sub-funds of Harvest Funds (Hong Kong) ETF (the "Trust") set out on pages 9 to 48, which comprise:

- the statements of financial position as at 31 December 2017;
- the statements of comprehensive income for the year then ended;
- the statements of changes in net assets attributable to unitholders for the year then ended;
- the statements of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial positions of each of the Sub-Funds as at 31 December 2017, and of their financial transactions and their cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") issued by the IASB. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

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

Independence

We are independent of the Sub-Funds in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Emphasis of Matter

We draw your attention to Note 2 to the financial statements which states that the Manager has decided to terminate Harvest CSI Smallcap 500 Index ETF. As a result, the financial statements of Harvest CSI Smallcap 500 Index ETF have not been prepared on a going concern basis of accounting, and are prepared in accordance with the basis set out in Note 2. Our opinion is not modified in respect of this matter.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor’s Report (Continued)

To the unitholders of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF
(sub-funds of the Harvest Funds (Hong Kong) ETF)

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in our audit is summarised as follows:

Key Audit Matter	How our audit addressed the Key Audit Matter
<p><i>Existence and valuation of investments</i></p> <p>The Sub-Funds’ investments as at 31 December 2017 mainly comprised of listed equities valued at RMB112,675,412, RMB7,584,008 and RMB108,362 for Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF respectively. These investments held by the Sub-Funds included listed equities of RMB4,241,148 and RMB105,380 which have been suspended for trading as at 31 December 2017 for Harvest MSCI China A Index ETF and Harvest CSI Smallcap 500 Index ETF respectively.</p> <p>We focused on the existence and valuation of the investments because the investments represented the principal element of the Sub-Funds’ net asset values. In addition, we also focused on the valuation of listed equities which have been suspended for trading as at 31 December 2017 because the judgment made by the Manager in determining their fair values involved a higher degree of subjectivity.</p> <p>Refer to Note 8 to the financial statements for details.</p>	<p>We tested the existence of investments by obtaining direct confirmations from the custodians and agreeing the Sub-Funds’ holdings of investments to the confirmations. Based on the procedures we performed, we found the Sub-Funds’ holdings of investments to be in agreement with the confirmations received.</p> <p>We agreed the valuation of the Sub-Funds’ investments by comparing the pricing used by the Sub-Funds to external pricing sources as at 31 December 2017. We found them to be in agreement.</p> <p>In addition, for investments which have been suspended for trading as at year end, we assessed the appropriateness of the valuation methodology adopted by the Manager. We also assessed the judgments made in determining the valuation of these investments by considering factors which may impact their fair values, including the duration of suspension period, the relevant market information and news of the suspended listed equities, the price movement of comparable listed equities during the suspension period and, if applicable, the market prices of the suspended listed equities upon resumption of trading after year end.</p> <p>Based on the procedures we performed, we found the judgments made by the Manager in determining the valuation of the investments to be supportable by available evidence.</p>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report (Continued)

To the unitholders of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF
(sub-funds of the Harvest Funds (Hong Kong) ETF)

Other Information

The Manager and the Trustee (the "Management") of the Sub-Funds are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management for the Financial Statements

The Management of the Sub-Funds is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs issued by the IASB, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the Sub-Funds is responsible for assessing the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

In addition, the Management of the Sub-Funds is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 27 August 2012 ("Trust Deed") and Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the "SFC Code").

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report (Continued)

To the unitholders of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF
(sub-funds of the Harvest Funds (Hong Kong) ETF)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Management, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

Independent Auditor's Report (Continued)

To the unitholders of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF
(sub-funds of the Harvest Funds (Hong Kong) ETF)

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and Appendix E of the SFC Code

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

The engagement partner on the audit resulting in this independent auditor's report is Ms. Josephine W.T. Kwan.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 26 April 2018

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A INDEX ETF

STATEMENT OF FINANCIAL POSITION

As at 31 December

	<i>Notes</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
ASSETS			
NON-CURRENT ASSETS			
Deposit reserve		182,293	182,293
		-----	-----
CURRENT ASSETS			
Investments	<i>8(a)</i>	112,675,412	169,769,550
Interest receivable		140	128
Other receivables		-	140,726
Cash and cash equivalents	<i>7(d)</i>	618,517	665,130
		-----	-----
Total assets		113,476,362	170,757,827
		-----	-----
LIABILITIES			
CURRENT LIABILITIES			
Amounts due to participating dealers		128,196	28,912
Management fee payable	<i>7(a)</i>	57,264	88,300
Trustee and registrar fees payable	<i>7(b)</i>	9,544	14,717
Other accounts payable		638,833	352,622
		-----	-----
Total liabilities		833,837	484,551
		-----	-----
EQUITY			
Net assets attributable to unitholders	<i>4</i>	112,642,525	170,273,276
		=====	=====

For and on behalf of

For and on behalf of

Harvest Global Investments Limited
as the Manager

HSBC Institutional Trust Services (Asia) Limited
as the Trustee

The notes on pages 21 to 48 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A 50 INDEX ETF

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December

	<i>Notes</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
ASSETS			
NON-CURRENT ASSETS			
Deposit reserve		41,914	41,914
		-----	-----
CURRENT ASSETS			
Investments	<i>8(a)</i>	7,584,008	5,512,092
Interest receivable		23	19
Management fee rebate receivable	<i>7(a)</i>	189,548	149,130
Cash and cash equivalents	<i>7(d)</i>	38,574	81,305
		-----	-----
Total assets		7,854,067	5,784,460
		-----	-----
LIABILITIES			
CURRENT LIABILITIES			
Trustee and registrar fees payable	<i>7(b)</i>	640	472
Other accounts payable		285,703	330,518
		-----	-----
Total liabilities		286,343	330,990
		-----	-----
EQUITY			
Net assets attributable to unitholders	<i>4</i>	7,567,724	5,453,470
		=====	=====

The notes on pages 21 to 48 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

HARVEST CSI SMALLCAP 500 INDEX ETF

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December

	<i>Notes</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
ASSETS			
NON-CURRENT ASSETS			
Deposit reserve		-	56,000
		-----	-----
CURRENT ASSETS			
Deposit reserve		56,000	-
Investments	<i>8(a)</i>	108,362	2,229,902
Interest receivable		37	25
Management fee rebate receivable	<i>7(a)</i>	230,648	225,747
Cash and cash equivalents	<i>7(d)</i>	152,494	73,785
		-----	-----
Total assets		547,541	2,585,459
		-----	-----
LIABILITIES			
CURRENT LIABILITIES			
Amounts due to participating dealers		2,500	55,618
Trustee and registrar fees payable	<i>7(b)</i>	-	221
Legal expenses payable		6,408	-
Other accounts payable		411,000	370,103
		-----	-----
Total liabilities		419,908	425,942
		-----	-----
EQUITY			
Net assets attributable to unitholders	<i>4, 14</i>	127,633	2,159,517
		=====	=====

The notes on pages 21 to 48 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A INDEX ETF

STATEMENT OF COMPREHENSIVE INCOME

	<i>Notes</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
INCOME			
Dividend income		1,817,072	2,894,185
Interest income	<i>7(d)</i>	6,528	5,474
Net gain/(loss) on investments	<i>5</i>	15,154,412	(37,690,068)
Net foreign exchange loss		(10)	(73)
Other income	<i>2(g)</i>	39,604	319,596
		<hr/>	<hr/>
Total net income/(loss)		17,017,606	(34,470,886)
		<hr/>	<hr/>
EXPENSES			
Management fee	<i>7(a)</i>	(762,904)	(1,052,206)
Trustee and registrar fees	<i>7(b)</i>	(127,151)	(175,368)
Transaction costs on investments		(93,741)	(58,787)
Broker commission		(78,023)	(59,633)
Audit fee		(263,722)	(313,364)
Legal and professional fees		(12,922)	(145,862)
Other operating expenses	<i>2(g),7(c)</i>	(920,361)	(1,031,809)
		<hr/>	<hr/>
Total operating expenses		(2,258,824)	(2,837,029)
		<hr/>	<hr/>
Operating profit/(loss)		14,758,782	(37,307,915)
TAXATION			
- Taxation expenses	<i>6</i>	(189,533)	(305,018)
		<hr/>	<hr/>
Total comprehensive income/(loss) for the year		<u>14,569,249</u>	<u>(37,612,933)</u>

The notes on pages 21 to 48 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A 50 INDEX ETF

STATEMENT OF COMPREHENSIVE INCOME (continued)

	<i>Notes</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
INCOME			
Dividend income		166,170	270,411
Interest income	<i>7(d)</i>	854	2,146
Management fee rebate	<i>7(a)</i>	492,725	336,996
Net gain/(loss) on investments	<i>5</i>	2,125,769	(4,869,555)
Net foreign exchange loss		-	(15)
Other income	<i>2(g)</i>	-	266,644
		<hr/>	<hr/>
Total net income/(loss)		2,785,518	(3,993,373)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
EXPENSES			
Trustee and registrar fees	<i>7(b)</i>	(6,441)	(16,905)
Transaction costs on investments		(1,237)	(41,010)
Broker commission		(1,516)	(29,228)
Audit fee		(263,145)	(312,819)
Legal and professional fees		(12,922)	(3,994)
Other operating expenses	<i>2(g),7(c)</i>	(248,863)	(260,072)
		<hr/>	<hr/>
Total operating expenses		(534,124)	(664,028)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Operating profit/(loss)		2,251,394	(4,657,401)
TAXATION			
- Taxation expenses	<i>6</i>	(17,140)	(27,868)
		<hr/>	<hr/>
Total comprehensive income/(loss) for the year		2,234,254	(4,685,269)
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

The notes on pages 21 to 48 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

HARVEST CSI SMALLCAP 500 INDEX ETF

STATEMENT OF COMPREHENSIVE INCOME (continued)

	<i>Notes</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
INCOME			
Dividend income		19,803	55,206
Interest income	7(d)	1,542	1,390
Management fee rebate	7(a)	1,181,770	692,980
Net gain/(loss) on investments	5	52,295	(1,681,238)
Net foreign exchange loss		(197)	(127)
Other income	2(g)	-	722,073
Total net income/(loss)		<u>1,255,213</u>	<u>(209,716)</u>
EXPENSES			
Trustee and registrar fees	7(b)	(2,303)	(6,091)
Transaction costs on investments		(3,486)	(13,658)
Broker commission		(3,093)	(14,692)
Audit fee		(216,936)	(244,075)
Safe custody and bank charges		(157)	(296)
Legal and professional fees		(173,508)	-
Other operating expenses	2(g),7(c)	(400,478)	(561,196)
Total operating expenses		<u>(799,961)</u>	<u>(840,008)</u>
Operating profit/(loss)		455,252	(1,049,724)
TAXATION			
- Taxation expenses	6	(2,136)	(6,456)
Total comprehensive income/(loss) for the year		<u><u>453,116</u></u>	<u><u>(1,056,180)</u></u>

The notes on pages 21 to 48 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A INDEX ETF

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

	<i>Note</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
Net assets attributable to unitholders at the beginning of the year		170,273,276	235,582,209
Payments on redemption of units		(72,200,000)	(27,424,000)
Net decrease from unit transactions		(72,200,000)	(27,424,000)
Distribution to unitholders	9	-	(272,000)
Total comprehensive income/(loss) for the year		14,569,249	(37,612,933)
Net assets attributable to unitholders at the end of the year		<u>112,642,525</u>	<u>170,273,276</u>

The notes on pages 21 to 48 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A 50 INDEX ETF

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

	<i>Note</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
Net assets attributable to unitholders at the beginning of the year		5,453,470	45,008,739
Payments on redemption of units		-	(34,870,000)
Net decrease from unit transactions		-	(34,870,000)
Distribution to unitholders	9	(120,000)	-
Total comprehensive income/(loss) for the year		2,234,254	(4,685,269)
Net assets attributable to unitholders at the end of the year		<u>7,567,724</u>	<u>5,453,470</u>

The notes on pages 21 to 48 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

HARVEST CSI SMALLCAP 500 INDEX ETF

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

	<i>Note</i>	2017 <i>RMB</i>	2016 <i>RMB</i>
Net assets attributable to unitholders at the beginning of the year		2,159,517	5,825,697
Proceeds from subscription of units		-	5,120,000
Payments on redemption of units		-	(7,730,000)
Net decrease from unit transactions		-	(2,610,000)
Distribution to unitholders	9	(2,485,000)	-
Total comprehensive income/(loss) for the year		453,116	(1,056,180)
Net assets attributable to unitholders at the end of the year	<i>14</i>	127,633	2,159,517

The notes on pages 21 to 48 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A INDEX ETF

STATEMENT OF CASH FLOWS

	2017 <i>RMB</i>	2016 <i>RMB</i>
OPERATING ACTIVITIES		
Payment for purchase of investments	(13,241,618)	(22,660,180)
Proceeds from sale of investments	85,490,168	52,147,088
Dividend received	1,817,072	2,894,185
Interest received	6,516	5,533
Other income received	138,888	-
Management fee paid	(793,940)	(1,089,321)
Trustee and registrar fees paid	(132,324)	(181,554)
Transaction costs paid	(93,741)	(58,787)
Broker commission paid	(78,023)	(59,633)
Taxation paid	(189,533)	(305,018)
Other expenses paid	-	(2,507,561)
Other operating expenses paid	(770,078)	(814,245)
	<hr/>	<hr/>
Net cash generated from operating activities	72,153,387	27,370,507
	<hr/>	<hr/>
FINANCING ACTIVITIES		
Payments on redemption of units	(72,200,000)	(27,424,000)
Distribution paid	-	(272,000)
	<hr/>	<hr/>
Net cash used in financing activities	(72,200,000)	(27,696,000)
	<hr/>	<hr/>
Decrease in cash and cash equivalents	(46,613)	(325,493)
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	665,130	990,623
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	618,517	665,130
	<hr/> <hr/>	<hr/> <hr/>
Analysis of balances of cash and cash equivalents		
Bank balances	618,517	665,130
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 48 form part of these financial statements.

**HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)**

HARVEST MSCI CHINA A 50 INDEX ETF

STATEMENT OF CASH FLOWS (continued)

	2017 <i>RMB</i>	2016 <i>RMB</i>
OPERATING ACTIVITIES		
Payment for purchase of investments	(1,001,697)	(2,627,827)
Proceeds from sale of investments	1,055,550	37,451,382
Dividend received	166,170	270,411
Interest received	850	2,158
Other income received	-	214,862
Management fee refund	452,307	170,851
Trustee and registrar fees paid	(6,273)	(19,269)
Transaction costs paid	(1,237)	(41,010)
Broker commission paid	(1,516)	(29,228)
Taxation paid	(17,140)	(27,868)
Operating expenses paid	(569,745)	(559,624)
	<hr/>	<hr/>
Net cash generated from operating activities	77,269	34,804,838
	-----	-----
FINANCING ACTIVITIES		
Payments on redemption of units	-	(34,870,000)
Distribution paid	(120,000)	-
	<hr/>	<hr/>
Net cash used in financing activities	(120,000)	(34,870,000)
	-----	-----
Decrease in cash and cash equivalents	(42,731)	(65,162)
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	81,305	146,467
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	38,574	81,305
	<hr/> <hr/>	<hr/> <hr/>
Analysis of balances of cash and cash equivalents		
Bank balances	38,574	81,305
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 48 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

HARVEST CSI SMALLCAP 500 INDEX ETF

STATEMENT OF CASH FLOWS (continued)

	2017 <i>RMB</i>	2016 <i>RMB</i>
OPERATING ACTIVITIES		
Payment for purchase of investments	(962,130)	(7,126,400)
Proceeds from sale of investments	3,135,965	11,943,747
Dividend received	19,803	55,206
Interest received	1,530	1,395
Management fee refund	1,023,063	462,601
Trustee and registrar fees paid	(2,524)	(6,642)
Transaction costs paid	(3,486)	(13,658)
Broker commission paid	(3,093)	(14,692)
Taxation paid	(2,136)	(6,456)
Other expenses paid	(53,118)	(2,571,751)
Other operating expenses paid	(590,165)	(711,325)
	<hr/>	<hr/>
Net cash generated from operating activities	2,563,709	2,012,025
	-----	-----
FINANCING ACTIVITIES		
Proceeds from subscription of units	-	5,120,000
Payments on redemption of units	-	(7,730,000)
Distribution paid	(2,485,000)	-
	<hr/>	<hr/>
Net cash used in from financing activities	(2,485,000)	(2,610,000)
	-----	-----
Increase/(decrease) in cash and cash equivalents	78,709	(597,975)
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	73,785	671,760
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	152,494	73,785
	<hr/> <hr/>	<hr/> <hr/>
Analysis of balances of cash and cash equivalents		
Bank balances	152,494	73,785
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 48 form part of these financial statements.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Harvest Funds (Hong Kong) ETF (the “Trust”) is an umbrella unit trust constituted by way of a trust deed dated 27 August 2012 between Harvest Global Investments Limited as the Manager and HSBC Institutional Trust Services (Asia) Limited as the Trustee. The terms of the Trust Deed are governed by the laws of Hong Kong. The Trust has established three Sub-Funds, namely, Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF (the “Sub-Funds”) which are authorized by the Securities and Futures Commission of Hong Kong. The Sub-Funds are listed on The Stock Exchange of Hong Kong Limited. The dates of inception of Harvest MSCI China A Index ETF was 12 October 2012, of Harvest MSCI China A 50 Index ETF was 6 June 2013 and of Harvest CSI Smallcap 500 Index ETF was 21 May 2015.

The investment objective of the Sub-Funds is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying indices, namely, MSCI China A Index for Harvest MSCI China A Index ETF, MSCI China A 50 Index for Harvest MSCI China A 50 Index ETF and CSI Smallcap 500 Index for Harvest CSI Smallcap 500 Index ETF. The Indices for the Sub-Funds are free float adjusted market capitalisation weighted indices that are compiled and published by MSCI Inc. or CSI. For Harvest MSCI China A Index ETF, the index is designed to track the equity market performance of Chinese securities (A-Shares) listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange, for Harvest MSCI China A 50 Index ETF, the index is designed to reflect the performance of the 50 largest securities listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange of the MSCI China A Index (“Parent Index”) based on domestic free float-adjusted market capitalization and for Harvest CSI Smallcap 500 Index ETF, the index consists of the 500 stocks after the largest 300 stocks in terms of market capitalisation and liquidity from the entire universe of listed A-Shares companies in the PRC.

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

The Sub-Funds invest in securities issued within the PRC through the RQFII program. The Manager has obtained RQFII status in the PRC and the RQFII quotas have been granted to the Manager on behalf of the Sub-Funds. To the extent that the Manager has, on behalf of the Sub-Funds, utilised its entire RQFII quota, the Manager may, subject to any applicable regulations, apply for an increase of the RQFII quota.

During the year the Manager has implanted 2 total expense ratio (“TER”) cap of 0.6% for Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF, whereas expenses over 0.6% will be reimbursed by the Manager to the relevant Sub Funds. For details please refer to note 7(a).

Pursuant to the notice to sole unitholder dated 18 October 2017, the Trustee and the Manager have agreed to terminate the Harvest CSI Smallcap 500 Index ETF in an orderly manner with effect from 18 October 2017.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Basis of preparation

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

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the Trustee and Manager (together the “Management”) to exercise their judgment in the process of applying the Sub-Funds’ accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 and Note 8(f).

As referred to Note 1, the Trustee and the Manager have agreed to terminate Harvest CSI Smallcap 500 Index ETF in an orderly manner with effect from 18 October 2017. As a result, the financial statements for the period from 1 January 2017 to 31 December 2017 have not been prepared on a going concern basis. The Trustee and the Manager have assessed that the fair values of all assets and liabilities at 31 December 2017 approximate their net realisable value and therefore no changes in accounting policies or adjustments have been made in the financial statements to reflect the fact that the Sub-Fund will be able to realise its assets or to extinguish its liabilities in the normal course of business.

Standards and amendments to existing standards effective 1 January 2017

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 January 2017 that would be expected to have a material impact on the Sub-Funds.

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2017 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2017, and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the Sub-Funds except the following set out below:

IFRS 9 ‘Financial Instruments’ addresses the classification, measurement and derecognition of financial assets and liabilities. It replaces the multiple classification and measurement models in IAS 39 and is effective for reporting periods beginning on or after 1 January 2018.

Classification and measurement of debt assets will be driven by the entity’s business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. A debt instrument is measured at amortised cost if the objective of the business model is to hold the financial asset for the collection of the contractual cash flows and the contractual cash flows under the instrument solely represent payments of principal and interest (SPPI). A debt instrument is measured at fair value through other comprehensive income if the objective of the business model is to hold the financial asset both to collect contractual cash flows from SPPI and to sell. All other debt instruments must be recognised at fair value through profit or loss. An entity may however, at initial recognition, irrevocably designate a financial asset as measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency. Derivative and equity instruments are measured at fair value through profit or loss unless, for equity instruments not held for trading, an irrevocable option is taken to measure at fair value through other comprehensive income. IFRS 9 also introduces a new expected credit loss (ECL) impairment model.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Basis of preparation (continued)

On adoption of IFRS 9 the Sub-Fund's investment portfolio will continue to be classified as fair value through profit or loss. Other financial assets which are held for collection will continue to be measured at amortised cost with no material impact expected from application of the new impairment model. As a result, the adoption of IFRS 9 is not expected to have a material impact on the Sub-Fund's financial statements.

There will be no impact on the Sub-Fund's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Sub-Fund does not have any such liabilities.

(b) Investments

(i) Classification

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

(ii) Recognition/derecognition

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

(iii) Measurement

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

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

(iv) Fair value estimation

The fair value of investments that are listed or traded on an exchange is based on quoted market prices at close of trading on reporting date. If quoted market prices are not available on the reporting date, the Manager will assess and determine the fair value, taking into consideration the latest available quoted market prices.

(v) Transfers between levels of the fair value hierarchy

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Investments (continued)

(vi) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(c) Amounts due to participating dealers

Amounts due to participating dealers represent the redemption payable to the participating dealer at the end of the reporting year. The amounts are non-interest bearing and repayable on demand.

(d) Other receivables and payables

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

(e) Dividend income and interest income

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

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

(f) Distribution to unitholders

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

(g) Other income/expense

Other income/expense mainly represents the difference between the proceeds received from/paid to participating dealers and cost of investment purchased/sold.

(h) Transactions costs

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

(i) Expenses

Expenses are accounted for on an accrual basis.

(j) Cash and cash equivalents

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Deposit reserve

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

(l) Foreign currencies translation

Functional and presentation currency

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

Transactions and balances

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

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

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

(m) Redeemable units

The Sub-Funds issue redeemable units which are redeemable at the holder’s option represent puttable financial instruments of the Sub-Funds. The Sub-Funds classify their puttable financial instruments as equity in accordance with IAS 32 (Amendment), “Financial instruments: Presentation” as those puttable financial instruments meet all the following criteria:

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

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Redeemable units (continued)

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

(n) Taxation

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

The Sub-Funds does not make tax provisions on the gains arising from China A-shares, these gains are currently exempt from Corporate Income Tax pursuant to Caishui [2014] No.79 ("Circular 79").

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

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

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

(o) Establishment costs

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

(p) Comparative figures

Where necessary, comparative figures have been reclassified or restated to confirm to the current year's presentation.

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (continued)

Valuation of suspended stocks

For the fair value of such securities not quoted in an active market, the Manager would exercise judgement on whether the last traded prices before suspension are best estimates of the fair value of these level 3 investments and, where necessary, make adjustments to the last traded prices. The Managers would consider factors including, among others, the duration of suspension period, the relevant market information and news of the suspended listed equities, the price movement of comparable listed equities during the suspension period and, if applicable, the market prices of the suspended listed equities upon resumption of trading after year end.

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

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

In accordance with the provisions of the Sub-Funds' Trust Deed dated 27 August 2012 and the Prospectuses dated 13 May 2015, as may be amended and supplemented from time to time, investments are stated at the last traded price on the valuation day for the purpose of determining net asset value per unit for subscriptions and redemptions and for various fee calculations.

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

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

The movements of the redeemable units for the year ended 31 December 2017 and 2016 for the Sub-Funds are as follows:

Harvest MSCI China A Index ETF

	2017	2016
Number of units in issue at the beginning of the year	13,600,000	16,000,000
Units redeemed	(5,600,000)	(2,400,000)
Number of units in issue at the end of the year	<u>8,000,000</u>	<u>13,600,000</u>
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit as at 31 December 2017 and 2016	<u>14.08</u>	<u>12.52</u>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

Harvest MSCI China A 50 Index ETF

	2017	2016
Number of units in issue at the beginning of the year	500,000	4,000,000
Units redeemed	-	(3,500,000)
	<hr/>	<hr/>
Number of units in issue at the end of the year	500,000	500,000
	<hr/> <hr/>	<hr/> <hr/>
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit as at 31 December 2017 and 2016	15.14	10.91
	<hr/> <hr/>	<hr/> <hr/>

Harvest CSI Smallcap 500 Index ETF

	2017	2016
Number of units in issue at the beginning of the year	500,000	1,000,000
Units issued	-	1,000,000
Units redeemed	-	(1,500,000)
	<hr/>	<hr/>
Number of units in issue at the end of the year	500,000	500,000
	<hr/> <hr/>	<hr/> <hr/>
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit as at 31 December 2017 and 2016	0.26	4.32
	<hr/> <hr/>	<hr/> <hr/>

5. NET GAIN/(LOSS) ON INVESTMENTS

Harvest MSCI China A Index ETF

	2017	2016
	<i>RMB</i>	<i>RMB</i>
Change in unrealized gain/(loss) in value of investments	13,318,947	(36,790,849)
Net realised gain/(loss) on sale of investments	1,835,465	(899,219)
	<hr/>	<hr/>
	15,154,412	(37,690,068)
	<hr/> <hr/>	<hr/> <hr/>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. NET GAIN/(LOSS) ON INVESTMENTS (continued)

Harvest MSCI China A 50 Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
Change in unrealized gain/(loss) in value of investments	2,037,237	(5,299,936)
Net realised gain on sale of investments	88,532	430,381
	<u>2,125,769</u>	<u>(4,869,555)</u>

Harvest CSI Smallcap 500 Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
Change in unrealised gain in value of investments	189,381	678,082
Net realised loss on sale of investments	(137,086)	(2,359,320)
	<u>52,295</u>	<u>(1,681,238)</u>

6. TAXATION

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

PRC Tax

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

No tax provision has been made on the realised or unrealised gains derived from China A-Shares for the year ended 31 December 2017 and 2016 as these gains are currently exempt from Corporate Income Tax pursuant to circular 79.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TAXATION (continued)

The taxation of the Sub-Funds for the year ended represents:

Harvest MSCI China A Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
Withholding tax on dividend income	188,902	304,471
Withholding tax on interest income	631	547
	<hr/>	<hr/>
Taxation	<u>189,533</u>	<u>305,018</u>

Harvest MSCI China A 50 Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
Withholding tax on dividend income	17,056	27,653
Withholding tax on interest income	84	215
	<hr/>	<hr/>
Taxation	<u>17,140</u>	<u>27,868</u>

Harvest CSI Smallcap 500 Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
Withholding tax on dividend income	2,026	6,317
Withholding tax on interest income	110	139
	<hr/>	<hr/>
Taxation	<u>2,136</u>	<u>6,456</u>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. TAXATION (continued)

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

Harvest MSCI China A Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	189,533	305,018
Tax paid	(189,533)	(305,018)
	<hr/>	<hr/>
At the end of the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

Harvest MSCI China A 50 Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	17,140	27,868
Tax paid	(17,140)	(27,868)
	<hr/>	<hr/>
At the end of the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

Harvest CSI Smallcap 500 Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	2,136	6,456
Tax paid	(2,136)	(6,456)
	<hr/>	<hr/>
At the end of the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND MANAGER'S CONNECTED PERSONS

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND MANAGER'S CONNECTED PERSONS (Continued)

(a) Management fee

The Manager is entitled to receive a management fee, currently at the rate of 0.60% per annum of the net asset value of the Sub-Funds accrued daily and calculated as each dealing day and payable monthly in arrears. On 6 May 2016, the management has decided to implement a TER cap of 0.60% per annum for the Sub-Funds with effect from 16 May 2016 until further notice. Expenses of the Sub-Funds will first be deducted from the management fee, and any excess will be accumulated daily, for monthly settlement by the Manager.

For the year ended 31 December 2017, the Manager was entitled to management fee of RMB762,904 (2016: RMB1,052,206) for Harvest MSCI China A Index ETF. As a result of TER cap, management fee rebate of RMB492,725 (2016: RMB336,996) for Harvest MSCI China A 50 Index ETF and RMB1,181,770 (2016: RMB692,980) for Harvest CSI Smallcap 500 Index ETF were paid to the Sub-funds by the Manager. As at 31 December 2017, a management fee of RMB57,264 (2016: RMB88,300) was payable to the Manager for Harvest MSCI China A Index ETF, and management fee rebate receivable of RMB189,548 (2016: RMB149,130) for Harvest MSCI China A 50 Index ETF and RMB230,648 (2016: RMB225,747) for Harvest CSI Smallcap 500 Index ETF were due from the manager.

(b) Trustee fees

The Trustee is entitled to receive a trustee fee, which is accrued daily, payable in arrears and calculated as at each dealing day at 0.10% per annum of the net asset value of the Sub-Funds.

Included in the trustee fee is the fees payable to the Hong Kong and Shanghai Banking Corporation Limited, (the "Custodian") and HSBC Bank (China) Company Limited (the "PRC Custodian").

For the year ended 31 December 2017, the Trustee was entitled to trustee fees of RMB127,151 (2016: RMB175,368) for Harvest MSCI China A Index ETF, RMB6,441 (2016: RMB16,905) for Harvest MSCI China A 50 Index ETF and RMB2,303 (2016: RMB6,091) for Harvest CSI Smallcap 500 Index ETF. As at 31 December 2017, trustee fees of RMB9,544 (2016: RMB14,717) was payable to the Trustee for Harvest MSCI China A Index ETF, RMB640 (2016: RMB472) for Harvest MSCI China A 50 Index ETF and nil (2016: RMB221) for Harvest CSI Smallcap 500 Index ETF.

(c) Transaction handling and registrar fees

The Trustee is also entitled to transaction handling fee per transaction for the Sub-Funds. For the year ended 31 December 2017, the Trustee was entitled to transaction handling fees of RMB91,008 (2016: RMB118,184) for Harvest MSCI China A Index ETF, RMB39,184 (2016: RMB33,812) for Harvest MSCI China A 50 Index ETF and RMB76,048 (2016: RMB83,023) for Harvest CSI Smallcap 500 Index ETF.

The Trustee, acting as the Registrar, is also entitled to a fee of RMB120 per participating dealer per transaction for updating of the register record of the Sub-Funds. For the year ended 31 December 2016, the Trustee was entitled to the registrar fees of RMB600 (2016: RMB240) for Harvest MSCI China A Index ETF, nil (2016: RMB240) for Harvest MSCI China A 50 Index ETF and nil (2016: RMB360) for Harvest CSI Smallcap 500 Index ETF.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND MANAGER'S CONNECTED PERSONS (continued)

(d) Financial assets

Investments and cash and cash equivalents of the Sub-Funds held with related parties of the Trustee are:

Harvest MSCI China A Index ETF

	31 December 2017 <i>RMB</i>	31 December 2016 <i>RMB</i>
Investments		
HSBC Bank (China) Company Limited	112,675,412	169,769,550
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	42,689	3,926
HSBC Bank (China) Company Limited	575,828	661,204
	<u>618,517</u>	<u>665,130</u>

Harvest MSCI China A 50 Index ETF

	31 December 2017 <i>RMB</i>	31 December 2016 <i>RMB</i>
Investments		
HSBC Bank (China) Company Limited	7,584,008	5,512,092
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	8,492	43,375
HSBC Bank (China) Company Limited	30,082	37,930
	<u>38,574</u>	<u>81,305</u>

Harvest CSI Smallcap 500 Index ETF

	31 December 2017 <i>RMB</i>	31 December 2016 <i>RMB</i>
Investments		
HSBC Bank (China) Company Limited	108,362	2,229,902
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	50,235	63,284
HSBC Bank (China) Company Limited	102,259	10,501
	<u>152,494</u>	<u>73,785</u>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND MANAGER'S CONNECTED PERSONS (continued)

(d) Financial assets (continued)

For the year ended 31 December 2017, bank interest income amounted to RMB6,528 (2016: RMB5,474), RMB854 (2016: RMB2,146) and RMB1,542 (2016: RMB1,390) have been earned by Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF respectively.

The Fund allows its connected persons to subscribe for, and redeem, units of the Fund. All such transactions are entered into in the ordinary course of business and are on normal commercial terms.

8. FINANCIAL RISK MANAGEMENT

The objective of the Sub-Funds is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the MSCI China A Index for Harvest MSCI China A Index ETF, the MSCI China A 50 Index for Harvest MSCI China A 50 Index ETF and CSI Smallcap 500 Index for Harvest CSI Smallcap 500 Index ETF. The Sub-Funds' activities may expose it to a variety of risks including but not limited to: market price risk, credit and counterparty risk and liquidity risk which are associated with the markets in which the Sub-Funds invest.

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

(a) Market price risk

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

Harvest MSCI China A Index ETF is designated to track the performance of the MSCI China A Index, Harvest MSCI China A 50 Index ETF is designated to track the performance of the MSCI China A 50 Index and Harvest CSI Smallcap 500 Index ETF is designated to track the performance of the CSI Smallcap 500 Index, therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked index. The Manager manages the Sub-Funds' exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked index.

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

Harvest MSCI China A Index ETF

	31 December 2017		31 December 2016	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities - by industry				
Consumer Discretionary	14,712,241	13.06	22,150,058	13.01
Consumer Staples	9,196,896	8.17	9,261,663	5.44
Energy	2,484,501	2.21	3,765,880	2.21
Financials	33,161,841	29.44	48,973,974	28.76
Health Care	7,608,414	6.75	12,252,989	7.20
Industrials	17,571,681	15.60	31,388,343	18.43
Information Technology	11,038,860	9.80	16,048,140	9.42
Materials	12,627,071	11.21	18,440,022	10.83
Real Estate	555,612	0.49	66,839	0.04
Telecommunication Services	577,582	0.51	1,219,483	0.72
Utilities	3,140,713	2.79	6,202,159	3.64
	<u>112,675,412</u>	<u>100.03</u>	<u>169,769,550</u>	<u>99.70</u>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT

(a) Market price risk (continued)

Harvest MSCI China A 50 Index ETF

Listed equities - by industry	31 December 2017		31 December 2016	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Consumer Discretionary	846,207	11.19	473,178	8.68
Consumer Staples	956,737	12.64	425,838	7.81
Energy	66,204	0.87	60,051	1.10
Financials	4,084,728	53.96	3,504,939	64.27
Health Care	276,488	3.65	183,784	3.37
Industrials	469,246	6.20	451,032	8.27
Information Technology	521,389	6.90	188,936	3.46
Materials	142,269	1.88	64,878	1.19
Real Estate	54,768	0.72	-	-
Telecommunication Services	68,301	0.90	78,875	1.44
Utilities	97,671	1.29	80,581	1.48
	<u>7,584,008</u>	<u>100.20</u>	<u>5,512,092</u>	<u>101.07</u>

Harvest CSI Smallcap 500 Index ETF

Listed equities - by industry	31 December 2017		31 December 2016	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Consumer Discretionary	2,379	1.86	397,715	18.42
Consumer Staples	-	-	121,494	5.63
Energy	4,990	3.91	57,108	2.64
Financials	16,399	12.85	145,618	6.74
Health Care	11,955	9.37	256,643	11.88
Industrials	30,848	24.17	488,399	22.62
Information Technology	18,309	14.34	336,852	15.60
Materials	19,270	15.10	362,422	16.78
Utilities	4,212	3.30	63,651	2.95
	<u>108,362</u>	<u>84.90</u>	<u>2,229,902</u>	<u>103.26</u>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(a) Market price risk (continued)

As at 31 December 2017, Harvest MSCI China A Index ETF held 795 (2016: 861) out of 795 (2016: 861) constituents comprising the MSCI China A Index, Harvest MSCI China A 50 Index ETF held 50 (2016: 50) out of 50 (2016: 50) constituents comprising the MSCI China A 50 Index and Harvest CSI Smallcap 500 Index ETF held 19 (2016: 494) out of 500 (2016: 500) constituents comprising the CSI Smallcap 500 Index. Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF are therefore exposed to substantially the same market price risk as the MSCI China A Index, MSCI China A 50 Index and CSI Smallcap 500 Index respectively.

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

As at 31 December 2017, for Harvest MSCI China A Index ETF, if the MSCI China A Index were to increase by 10% (2016: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB11,215,085 (2016: RMB17,064,541). Conversely, if the MSCI China A Index were to decrease by 10% (2016: 10%), this would decrease the operating profit for the year by an equal amount.

As at 31 December 2017, for Harvest MSCI China A 50 Index ETF, if the MSCI China A 50 Index were to increase by 10% (2016: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB758,024 (2016: RMB550,917). Conversely, if the MSCI China A 50 Index were to decrease by 10% (2016: 10%), this would decrease the operating profit for the year by an equal amount.

As at 31 December 2017, for Harvest CSI Smallcap 500 Index ETF, if the relevant stocks of CSI Smallcap 500 Index were to increase by 10% (2016: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB9,186 (2016: RMB221,501). Conversely, if the relevant stocks of CSI Smallcap 500 Index were to decrease by 10% (2016: 10%), this would decrease the operating profit for the year by an equal amount.

(b) Interest rate risk

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

As at 31 December 2017 and 2016, interest rate risk arises only from cash and cash equivalents which are reset monthly. As interest from these interest bearing assets are immaterial, the Manager considers that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. Therefore, no sensitivity analysis has been disclosed for these cash and cash equivalents.

(c) Currency risk

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

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(d) Credit risk

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

The Sub-Funds limit their exposure to credit risk by transacting the majority of their securities and contractual commitment activities with broker-dealers, banks and regulated exchanges with high credit ratings and that the Sub-Funds consider to be well established.

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

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

As at 31 December 2017, Harvest MSCI China A Index ETF placed cash and cash equivalents of RMB42,689 (2016: RMB3,926), Harvest MSCI China A 50 Index ETF placed cash and cash equivalents of RMB8,492 (2016: RMB43,375) and Harvest CSI Smallcap 500 Index ETF placed cash and cash equivalents of RMB50,235 (2016: RMB63,284) with The Hong Kong and Shanghai Banking Corporation Limited ("HSBC"), the custodian of the Sub-Funds. The S&P credit rating of the custodian is AA- (2016: AA-).

As at 31 December 2017, Harvest MSCI China A Index ETF placed cash and cash equivalents of RMB575,828 (2016: RMB6,61,204) and investment of RMB112,675,412 (2016: RMB169,769,550), Harvest MSCI China A 50 Index ETF placed cash and cash equivalents of RMB30,082 (2016: RMB37,930) and investment of RMB7,584,008 (2016: RMB5,512,092) and Harvest CSI Smallcap 500 Index ETF placed cash and cash equivalents of RMB102,259 (2016: RMB10,501) and investment of RMB108,362 (2016: RMB2,229,902) with HSBC Bank (China) Company Limited, the PRC custodian of the Sub-Funds. The Moody's credit rating of the PRC custodian is A1 (2016: A1).

The maximum exposure to credit risk as at 31 December 2017 and 2016 is the carrying amount of the financial assets as shown on the statement of financial position.

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

(e) Liquidity risk

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

The Sub-Funds are exposed to daily redemptions of units in the Sub-Funds. The Sub-Funds invest the majority of their assets in investments that are traded in an active market which can be readily disposed of.

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk (continued)

	1 month to less than 3 months	
	<i>RMB</i>	<i>RMB</i>
	2017	2016
Harvest MSCI China A Index ETF		
Contractual cash outflow	833,837	484,551
Harvest MSCI China A 50 Index ETF		
Contractual cash outflow	286,343	330,990
Harvest CSI Smallcap 500 Index ETF		
Contractual cash outflow	419,908	425,942

The Sub-Funds manage their liquidity risk by investing in investments that they expect to be able to liquidate within 7 days or less. The following table illustrates the expected liquidity of assets held:

Harvest MSCI China A Index ETF

	Less than 7 days <i>RMB</i>	7 days to less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2017						
Total assets	109,052,781	-	3,005,804	1,235,484	182,293	113,476,362
As at 31 December 2016						
Total assets	162,715,337	-	6,819,006	1,041,191	182,293	170,757,827

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(e) Liquidity risk (continued)

Harvest MSCI China A 50 Index ETF

	Less than 7 days <i>RMB</i>	7 days to less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2017						
Total assets	7,622,582	-	189,571	-	41,914	7,854,067

	Less than 7 days <i>RMB</i>	7 days to less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2016						
Total assets	5,538,241	-	168,305	-	41,914	5,784,460

Harvest CSI Smallcap 500 Index ETF

	Less than 7 days <i>RMB</i>	7 days to less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2017						
Total assets	155,476	-	336,065	-	56,000	547,541

	Less than 7 days <i>RMB</i>	7 days to less than 1 month <i>RMB</i>	1-12 months <i>RMB</i>	More than 1 year <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2016						
Total assets	2,088,319	-	412,791	28,349	56,000	2,585,459

(f) Fair value estimation

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

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

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

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

The following table analyses within the fair value hierarchy the Sub-Funds’ investments (by class) measured at fair value as at 31 December 2017 and 2016:

Harvest MSCI China A Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	108,434,264	3,005,664	1,235,484	112,675,412
	<u>108,434,264</u>	<u>3,005,664</u>	<u>1,235,484</u>	<u>112,675,412</u>
Total investments	<u><u>108,434,264</u></u>	<u><u>3,005,664</u></u>	<u><u>1,235,484</u></u>	<u><u>112,675,412</u></u>
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	161,909,353	6,590,466	1,269,731	169,769,550
	<u>161,909,353</u>	<u>6,590,466</u>	<u>1,269,731</u>	<u>169,769,550</u>
Total investments	<u><u>161,909,353</u></u>	<u><u>6,590,466</u></u>	<u><u>1,269,731</u></u>	<u><u>169,769,550</u></u>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

Harvest MSCI China A 50 Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	7,584,008	-	-	7,584,008
Total investments	7,584,008	-	-	7,584,008

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	5,456,917	55,175	-	5,512,092
Total investments	5,456,917	55,175	-	5,512,092

Harvest CSI Smallcap 500 Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2017				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,982	99,780	5,600	108,362
Total investments	2,982	99,780	5,600	108,362

Harvest CSI Smallcap 500 Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,014,509	164,054	51,339	2,229,902
Total investments	2,014,509	164,054	51,339	2,229,902

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

Harvest CSI Smallcap 500 Index ETF (continued)

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

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. As at 31 December 2017, Harvest MSCI China A Index ETF held 36 (2016: 43), Harvest MSCI China A 50 Index ETF held nil (2016: 1) and Harvest CSI Smallcap 500 Index ETF held 17 (2016: 25) securities where trading has been suspended at year end and are classified in level 2.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As at 31 December 2017, Harvest MSCI China A Index ETF held 12 (2016: 10) and Harvest CSI Smallcap 500 Index ETF held 1 (2016: 9) securities where trading has been suspended a prolonged period at year end and are classified in level 3.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the end of the reporting period. Transfer only include those securities which were held by the Fund at 2016 and 2017.

The following table presents the transfers between levels for the year ended 31 December 2017 and 2016:

Harvest MSCI China A Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2017			
China equity securities			
Transfers from Level 1 to Level 2	(2,611,771)	2,611,771	-
Transfers from Level 1 to Level 3	(742,558)	-	742,558
Transfers from Level 2 to Level 1	2,158,232	(2,158,232)	-
Transfers from Level 2 to Level 3	-	(357,519)	357,519
Transfers from Level 3 to Level 1	500,710	-	(500,710)

Harvest CSI Smallcap 500 Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2017			
China equity securities			
Transfers from Level 1 to Level 2	(71,007)	71,007	-
Transfers from Level 1 to Level 3	(5,600)	-	5,600
Transfers from Level 3 to Level 2	-	10,000	(10,000)

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

Harvest MSCI China A Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2016			
China equity securities			
Transfers from Level 1 to Level 2	(5,951,035)	5,951,035	-
Transfers from Level 1 to Level 3	(759,280)	-	759,280
Transfers from Level 2 to Level 1	7,590,942	(7,590,942)	-
Transfers from Level 2 to Level 3	-	(179,227)	179,227
Transfers from Level 3 to Level 1	819,977	-	(819,977)

Harvest MSCI China A 50 Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>
As at 31 December 2016		
China equity securities		
Transfers from Level 1 to Level 2	(55,175)	55,175
Transfers from Level 2 to Level 1	201,390	(201,390)

Harvest CSI Smallcap 500 Index ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
As at 31 December 2016			
China equity securities			
Transfers from Level 2 to Level 1	116,610	(116,610)	-
Transfers from Level 3 to Level 1	11,959	-	(11,959)
Transfers from Level 1 to Level 2	(148,670)	148,670	-
Transfers from Level 1 to Level 3	(36,473)	-	36,473
Transfers from Level 2 to Level 3	-	(11,284)	11,284

Equity securities that were transferred out of Level 2 and 3 due to suspension lifted and disposed during the year were not included in the movement above.

The equity securities transferred into Level 1 relate to positions which were suspended but suspension was lifted.

The equity securities transferred out of Level 1 relate to positions which were categorized as Level 1 whose trading were suspended.

The transfer from Level 1 and Level 2 to Level 3 relates to positions which have been suspended for a prolonged period as at year end date.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

The following tables present the movements in level 3 instruments for Harvest MSCI China A Index ETF and Harvest CSI Smallcap 500 Index ETF for the year ended 31 December 2017 and 2016:

Harvest MSCI China A Index ETF

	31 December 2017 <i>RMB</i>	31 December 2016 <i>RMB</i>
Opening balance	1,269,731	1,737,461
Purchases (Note 1)	26,792	336,457
Sales (Note 2)	(656,301)	(738,001)
Transfers out	(500,710)	(819,977)
Transfers in (Note 3)	1,100,077	1,269,731
Gains and losses recognised in statement of comprehensive income	(4,104)	(515,940)
Closing balance	<u>1,235,485</u>	<u>1,269,731</u>
Change in unrealized gain/loss for level 3 financial assets held at the end of the year	<u>-</u>	<u>-</u>

Harvest CSI Smallcap 500 Index ETF

	31 December 2017 <i>RMB</i>	31 December 2016 <i>RMB</i>
Opening balance	51,339	762,879
Purchases (Note 1)	14,865	35,949
Sales (Note 2)	(59,021)	(539,986)
Transfers out	(10,000)	(11,959)
Transfers in (Note 3)	5,600	51,339
Gains and losses recognised in statement of comprehensive income	2,817	(246,883)
Closing balance	<u>5,600</u>	<u>51,339</u>
Change in unrealized gain/loss for level 3 financial assets held at the end of the year	<u>-</u>	<u>-</u>

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. FINANCIAL RISK MANAGEMENT (continued)

(f) Fair value estimation (continued)

Note:

1. Purchases of level 3 instruments relate to positions which were categorized as level 3 as at 31 December 2016.
2. Sales of level 3 instruments relate to positions categorized as level 3 in the prior year that suspension was lifted and disposed during the year.
3. Transfers in Level 3 instrument include positions held since 2016 and positions held and purchased during 2017 whose trading were suspended for a prolonged period as at 31 December 2017.

A sensitivity analysis for level 3 movements was not presented for Harvest MSCI China A Index ETF and Harvest CSI Smallcap 500 Index ETF as the level 3 securities were valued at their corresponding last traded prices and no other unobservable inputs were developed by these Sub-Funds when measuring fair value of the level 3 securities. There were no level 3 securities for Harvest MSCI China A 50 Index ETF for the year ended 31 December 2017 and 2016.

Valuation processes

Portfolio reviews are undertaken regularly by management to identify securities that potentially may not be actively traded or have stale security pricing. This process identifies securities which possibly could be regarded as being level 3 securities.

Further analysis, should it be required, is undertaken to determine the accounting significance of the identification. For certain security types, in selecting the most appropriate valuation model, management performs back testing and considers actual market transactions. Changes in allocation to or from level 3 are analysed at the end of each reporting period.

Other financial assets and liabilities are carried at amortised cost; their carrying values are reasonable approximation of fair value.

(g) Capital risk management

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

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. DISTRIBUTION

Harvest MSCI China A Index ETF

For the year ended 31 December 2017, no distribution was made to the unitholders.

Year ended
31 December
2016
RMB

INTERIM DISTRIBUTION

- RMB0.02 on 13,600,000 units
paid on 31 October 2016

272,000

Harvest MSCI China A 50 Index ETF

Year ended
31 December
2017
RMB

INTERIM DISTRIBUTION

- RMB0.24 on 500,000 units
paid on 31 October 2017

120,000

For the year ended 31 December 2016, no distribution was made to the unitholders.

Harvest CSI Smallcap 500 Index ETF

Year ended
31 December
2017
RMB

INTERIM DISTRIBUTION

- RMB4.97 on 500,000 units
paid on 29 December 2017

2,485,000

For the year ended 31 December 2016, no distribution was made to the unitholders.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. FINANCIAL INSTRUMENTS BY CATEGORY

As of 31 December 2017 and 2016, other than investments as disclosed in the financial statements which are classified as the financial assets at fair value through profit or loss, all financial assets including deposit reserve, interest receivable, other receivables and cash and cash equivalents are categorised as loans and receivables and carried at amortised costs. All the financial liabilities of the Sub-Funds are carried at amortised cost.

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

11. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

The Manager and the Trustee have confirmed that the Sub-Funds have complied with the investment limitation under the SFC Code for the year ended 31 December 2017 and 2016.

The following Sub-Funds held constituent securities that individually accounted for more than 10% of the Sub-Funds' net assets value and their respective weightings of the underlying index as at 31st December 2017 and 2016.

MSCI China A 50 Index

	Respective weighting in the Index (%)		% of the net assets value	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	11.42%	8.05%	11.37%	8.12%
	<u>11.42%</u>	<u>8.05%</u>	<u>11.37%</u>	<u>8.12%</u>

There were no constituent securities that individually accounted for more than 10% of net asset value of the Sub-Funds and their respective weightings of the MSCI China A Index for Harvest MSCI China A Index ETF and CSI Smallcap 500 Index for Harvest CSI Smallcap 500 Index ETF as at 31 December 2017 and 2016.

For the year ended 31 December 2017, the MSCI China A Index increased by 11.13% (2016: decreased by 14.74%) for Harvest MSCI China A Index ETF while the net asset value per unit of the Sub-Fund increased by 12.46% (2016: decreased by 14.95%). Similarly, the MSCI China A 50 Index increased by 37.63% (2016: decreased by 4.34%) for Harvest MSCI China A 50 Index ETF while the net asset value per unit of the Sub-Fund increased by 38.77% (2016: increased by 3.02%). CSI Smallcap 500 Index decreased by 0.95% (2016: decreased by 17.78%) for Harvest CSI Smallcap 500 Index ETF while the net asset value per unit of the Sub-Fund decreased by 93.98% (2016: decreased by 25.90%).

12. SOFT COMMISSION ARRANGEMENT

The Manager confirms that there have been no soft commission arrangements existing for the year ended 31 December 2017 and 2016 in relation to directing transactions of the Sub-Funds through a broker or dealer.

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. SEGMENT INFORMATION

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

The Manager considers that the Sub-Funds have a single operating segment which is investing in securities. The objectives of Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF is to track the performance of the MSCI China A Index, the MSCI China A 50 Index and the CSI Smallcap 500 Index respectively and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked index.

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

The Sub-Funds are domiciled in Hong Kong. Harvest MSCI China A Index ETF's income, Harvest MSCI China A 50 Index ETF's income and Harvest CSI Smallcap 500 Index ETF's income is derived from investments in PRC securities which constitute MSCI China A Index, MSCI China A 50 Index and CSI Smallcap 500 Index respectively, the tracked indices.

The total of non-current assets located in PRC is RMB182,293 (2016: RMB182,293) for Harvest MSCI China A Index ETF, RMB41,914 (2016: RMB41,914) for Harvest MSCI China A 50 Index ETF and nil (2016: RMB56,000) for Harvest CSI Smallcap 500 Index ETF. The Sub-Funds have a diversified portfolio of investments and no single investment accounts for more than 10% of the Sub-Funds' net asset value.

14. RECONCILIATION OF NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

In accordance with the explanatory memorandum, the preliminary expenses incurred in the formation of the Trust and the Sub-Funds are borne by the Sub-Funds. Such expenses will be paid out of the assets of the Sub-Funds and amortised over 5 years or as determined by the Manager. However, as stated in Note 2(o), the accounting policy of the Sub-Funds for the purpose of compliance with IAS 38, "Intangible Assets" and for reporting purpose is to expense the expenses incurred in the formation of the Sub-Funds in the period in which they arose. This has resulted in a difference between the Harvest CSI Smallcap 500 Index ETF's trading net asset value and the sum of assets and liabilities measured in accordance with IFRS. The Harvest CSI Smallcap 500 Index ETF's shares are classified as equity in accordance with IAS 32 and therefore equate to the residual value of the Harvest CSI Smallcap 500 Index ETF's total assets less its total liabilities. The following table shows the reconciliation of the Harvest CSI Smallcap 500 Index ETF's equity value to its trading net asset value:

Harvest CSI Smallcap 500 Index ETF

	2017 <i>RMB</i>	2016 <i>RMB</i>
Net assets attributable to holders of unitholders as per statement of financial position	127,633	2,159,517
Adjustment for different basis adopted by the Sub-Fund in arriving at net assets attributable to unitholders	-	419,179
	<hr/>	<hr/>
Trading net assets attributable to unitholders in accordance with the Sub-Fund's explanatory memorandum	127,633	2,578,696
	<hr/> <hr/>	<hr/> <hr/>

15. APPROVAL OF FINANCIAL STATEMENTS

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (100%)			
ACCELINK TECHNOLOGIES CO LTD A SHR ORD CNY1	2,100	61,740	0.05%
ADDSINO CO LTD A SHRS ORD CNY1	5,500	59,565	0.05%
ADVANCED TECHNOLOGY & MATERIALS CO LTD A SHR ORD CNY1	5,273	46,877	0.04%
AECC AERO SCIENCE AND TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS SICHUAN CHENGFA AERO SCIENCE & TECHNOLOGY CO LTD ORD CNY1)	1,900	37,449	0.03%
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1)	3,600	55,044	0.05%
AECC AVIATION POWER CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AVIATION ENGINE CORPORATION A ORD CNY1)	6,000	161,460	0.14%
AEROSPACE HI-TECH HOLDINGS GROUP CO LTD A SHRS CNY1	1,800	42,048	0.04%
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	145,600	557,648	0.50%
AIR CHINA LTD A SHR ORD CNY1	10,100	124,432	0.11%
AISINO CO LTD A SHRS ORD CNY1	7,894	170,037	0.15%
ALPHA GROUP A SHR ORD CNY1	3,296	47,100	0.04%
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	43,843	354,690	0.32%
AN HUI WENERGY CO LTD A SHS ORD CNY1	9,400	47,188	0.04%
ANGANG STEEL CO LTD A SHR ORD CNY1	11,500	73,025	0.06%
ANGEL YEAST CO LTD CL A ORD CNY1	3,250	106,340	0.09%
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	12,843	376,685	0.33%
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	900	59,103	0.05%
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	7,366	69,682	0.06%
ANHUI KOUZI DISTILLERY CO LTD A SHRS ORD NPV	1,900	87,495	0.08%
ANHUI SHANYING PAPER INDUSTRY A SHRS ORD CNY1	23,200	100,688	0.09%
ANHUI WANJIANG LOGISTICS GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WUHU PORT STORAGE & TRANSPORTATION CO LTD A ORD CNY1)	10,800	43,740	0.04%
ANHUI WATER RESOURCES DEVELOPMENT CO LTD A ORD CNY1	6,000	41,340	0.04%
ANHUI XINHUA MEDIA CO LTD A SHS ORD CNY1	5,100	53,958	0.05%
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	4,700	85,399	0.08%
ANHUI ZOTYE AUTOMOBILE CO LTD A SHRS ORD CNY1	3,400	40,596	0.04%
ANXIN TRUST CO LTD A SHS ORD CNY1	13,020	170,302	0.15%
AOTECAR NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A	7,280	29,411	0.03%
AURORA OPTOELECTRONICS CO LTD A ORD CNY1	7,200	125,280	0.11%
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	9,197	155,337	0.14%
AVIC AVIATION HIGH-TECHNOLOGY CO LTD SHS A	3,600	34,848	0.03%
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	6,172	66,596	0.06%
AVIC HEAVY MACHINERY CO LTD A SHR ORD CNY1	3,950	47,479	0.04%
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	32,900	181,608	0.16%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1	3,131	123,299	0.11%
BANK OF BEIJING CO LTD ORD CNY1 CL A	90,331	645,867	0.57%
BANK OF CHINA LTD A SHS ORD CNY1	124,200	493,074	0.44%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	148,300	920,943	0.82%
BANK OF GUIYANG CO LTD A SHRS CNY1	10,600	141,616	0.13%
BANK OF JIANGSU CO LTD A SHRS CNY1	53,300	391,755	0.35%
BANK OF NANJING CO LTD A SHR ORD CNY1	37,596	290,993	0.26%
BANK OF NINGBO CO LTD A SHR ORD CNY1	14,825	264,033	0.23%
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	6,370	90,327	0.08%
BAOAN HONGJI REAL ESTATE GROUP A SHRS ORD CNY1	2,700	37,935	0.03%
BAODING TIANWEI BAOBIAN ELECTRIC CO LTD A SHR ORD CNY1	6,500	40,560	0.04%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	45,603	394,010	0.35%
BBMG CORP A SHR ORD CNY1	20,600	111,858	0.10%
BEIJING BDSTAR NAVIGATION CO LTD ORD CNY1 A	1,200	38,424	0.03%
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	8,580	79,708	0.07%
BEIJING CAPITAL CO LTD A SHS ORD CNY1	18,000	92,520	0.08%
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	15,941	96,602	0.09%
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	6,350	82,486	0.07%
BEIJING GEOENVIRON ENGINEERING & TECHNOLOGY INC ORD CNY1	4,376	99,466	0.09%
BEIJING HUALIAN DEPARTMENT STORE CO LTD ORD CNY1 A	14,700	44,835	0.04%
BEIJING HUAYE REALESTATE CO LTD CL A ORD CNY1	6,500	55,770	0.05%
BEIJING JINGXI TOURISM DEVELOPMENT CO LTD A SHS ORD CNY1	2,300	33,787	0.03%
BEIJING JINGYUNTONG TECHNOLOGY CO LTD ORD CNY1	5,700	30,723	0.03%
BEIJING KINGEE CULTURE DEVELOPMENT CO LTD ORD CNY1 A	2,200	35,200	0.03%
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	7,068	159,030	0.14%
BEIJING NORTH STAR CO LTD A SHS ORD CNY1	11,250	65,137	0.06%
BEIJING ORIENT LANDSCAPE & ENVIRONMENT CO LTD A SHR ORD CNY1	9,075	183,043	0.16%
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	3,700	147,852	0.13%
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	2,800	74,648	0.07%
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	8,900	53,222	0.05%
BEIJING SHOUHANG RESOURCES A SHRS ORD CNY1	8,820	58,741	0.05%
BEIJING SHUNXIN AGRICULTURE CO LTD A SHR ORD CNY1	2,250	43,222	0.04%
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	2,914	90,247	0.08%
BEIJING TEAMSUN TECHNOLOGY CO LTD A SHR ORD CNY1	7,590	79,847	0.07%
BEIJING TANTAN BIOLOGICAL PRODUCTS CORP LTD A SHR CNY1	2,581	74,307	0.07%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
BEIJING TONGRENTANG CO CL A ORD CNY1	4,479	144,403	0.13%
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	7,520	98,813	0.09%
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	13,900	202,801	0.18%
BEIJING YANJING BREWERY CO A SHR ORD CNY1	9,139	61,597	0.05%
BEIJING ZHONGKE SANHUAN HIGH-TECH CO LTD A SHS ORD CNY1	6,600	94,908	0.08%
BEINGMATE BABY AND CHILD FOOD CO. LTD A SHRS ORD CNY1	4,605	33,156	0.03%
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	33,100	93,011	0.08%
BESTTONE HOLDINGS CO LTD CL A ORD CNY1	2,000	29,240	0.03%
BETTER LIFE COMMERCIAL CHAIN SHARE CO LTD A SHS ORD CNY1	2,700	48,735	0.04%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	170,600	987,774	0.88%
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	16,078	92,609	0.08%
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	4,272	64,721	0.06%
BRIGHT OCEANS INTER-TELECOM CORP A SHS ORD CNY1	3,400	33,796	0.03%
BYD CO LTD A SHRS ORD CNY1	6,000	390,300	0.35%
CACHET PHARMACEUTICAL CO LTD A SHRS ORD CNY1	1,900	49,476	0.04%
CAMEL GROUP COMPUTER LIMITED A SHRS ORD CNY1	2,883	38,200	0.03%
CANGZHOU MINGZHU PLASTIC CO LTD A SHRS ORD CNY1	6,790	77,134	0.07%
CCS SUPPLY CHAIN MANAGEMENT CO LTD A SHRS ORD CNY1	2,000	20,840	0.02%
CECEP WIND POWER CORPORATION ORD CNY1	10,200	33,558	0.03%
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	8,370	59,176	0.05%
CENTRAL CHINA SECURITIES CO LTD A SHS ORD CNY1	6,500	40,105	0.04%
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	910	166,530	0.15%
CHANGCHUN SINOENERGY CORPORATIONS A SHARES ORD CNY1	5,100	59,619	0.05%
CHANGJIANG PUBLISHING & MEDIA A SHRS ORD CNY1	6,000	41,700	0.04%
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	25,500	200,685	0.18%
CHANGSHENG BIO-TECHNOLOGY CO LTD A SHRS ORD NPV	2,400	34,512	0.03%
CHANGYUAN GROUP LTD A SHR ORD CNY1	7,240	114,320	0.10%
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	13,560	73,631	0.07%
CHENGTUN MINING GROUP CO LTD A SHS ORD CNY1	10,400	88,296	0.08%
CHINA AEROSPACE TIMES ELECTRONICS CO LTD ORD CNY1	14,944	117,161	0.10%
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	4,526	61,961	0.06%
CHINA BAOAN GROUP CO LTD A SHR ORD CNY1	14,071	101,733	0.09%
CHINA CALXON GROUP CO LTD A SHRS ORD CNY1	5,000	35,000	0.03%
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	4,331	79,820	0.07%
CHINA CITIC BANK CORP A SHRS ORD CNY1	15,850	98,270	0.09%
CHINA COAL ENERGY CO ORD SHS A ORD CNY1	10,641	60,867	0.05%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	7,000	89,600	0.08%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	54,000	414,720	0.37%
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	5,227	128,950	0.11%
CHINA CYTS TOURS HOLDING CO LTD CL A ORD CNY1	5,200	108,524	0.10%
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	4,908	123,927	0.11%
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	22,000	180,620	0.16%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	98,474	398,820	0.35%
CHINA FILM CO LTD A SHS ORD CNY1	4,400	67,760	0.06%
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	6,400	200,896	0.18%
CHINA GRAND AUTOMOTIVE SERVICES CO LTD A SHS ORD CNY1	14,290	114,606	0.10%
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA GREATWALL COMPUTER SHENZHEN CO LTD A SHR ORD CNY1)	14,184	103,401	0.09%
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	11,440	63,492	0.06%
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	11,500	100,625	0.09%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	6,500	148,525	0.13%
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	5,732	248,711	0.22%
CHINA JUSHI CO LTD A SHS ORD CNY1	13,144	214,116	0.19%
CHINA LIFE INSURANCE CO A SHS ORD NPV	7,131	217,139	0.19%
CHINA MEDIA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1)	13,400	134,134	0.12%
CHINA MEHECO CO LTD A SHRS ORD CNY1	3,400	84,626	0.08%
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	95,188	2,762,356	2.45%
CHINA MERCHANTS ENG Y SHIPPING CO LTD A SHS ORD CNY1	18,280	80,249	0.07%
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	14,111	242,145	0.22%
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	15,995	312,862	0.28%
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	4,900	60,662	0.05%
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	148,843	1,248,793	1.11%
CHINA MOLYBDENUM CO LTD A SHR ORD NPV	18,000	123,840	0.11%
CHINA NATIONAL ACCORD MEDICINES CORP LTD A SHS ORD CNY1	976	58,804	0.05%
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	13,906	93,865	0.08%
CHINA NATIONAL MEDICINES CORP LTD A SHR ORD CNY1	1,964	54,599	0.05%
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	32,700	240,345	0.21%
CHINA NATIONAL SOFTWARE & SERVICE A SHRS ORD CNY1	2,000	33,100	0.03%
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	9,466	60,866	0.05%
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	15,216	222,001	0.20%
CHINA NUCLEAR ENGINEERING GROUP CO A SHS ORD CNY1	4,800	49,296	0.04%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	18,421	762,998	0.68%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	61,484	376,897	0.33%
CHINA RAILWAY GROUP LTD A ORD CNY1	46,200	387,618	0.34%
CHINA RAILWAY HI-TECH INDUSTRY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1)	6,300	76,482	0.07%
CHINA RAILWAY TIELONG CONTAINER LOGISTICS CO LTD A SHS ORD CNY1	7,627	82,524	0.07%
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	27,800	309,692	0.28%
CHINA RESOURCES DOUBLE CRANE PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,159	78,185	0.07%
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,554	69,469	0.06%
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	10,957	253,874	0.23%
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	6,500	161,265	0.14%
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	4,400	61,116	0.05%
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	23,460	279,643	0.25%
CHINA SPORTS INDUSTRY GROUP CO LTD A SHR ORD CNY1	5,900	60,652	0.05%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	100,700	908,314	0.81%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	63,400	401,322	0.36%
CHINA VANKE CO LTD A SHR ORD CNY1	57,162	1,775,452	1.58%
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	13,000	56,810	0.05%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	36,763	573,135	0.51%
CHINA ZHONGHUA GEOTECHNICAL ENGINEERING CO LTD A SHRS ORD CNY1	3,600	26,532	0.02%
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	3,600	60,948	0.05%
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	14,750	185,850	0.17%
CHONGQING DEPARTMENT STORE CO LTD A SHR ORD CNY1	1,600	40,096	0.04%
CHONGQING DIMA INDUSTRY ORD CNY1	12,200	48,800	0.04%
CHONGQING SOKON INDUSTRY GROUP CO LTD A SHS CNY1	1,100	22,121	0.02%
CHONGQING TONGJUNGE CO LTD A SHR ORD CNY1	13,840	79,857	0.07%
CHUYING AGRO-PASTORAL CO LTD SHS A ORD CNY1	12,480	55,411	0.05%
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	21,220	203,500	0.18%
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	9,500	39,140	0.03%
CITIC SECURITIES CO LTD A SHR ORD CNY1	61,900	1,120,390	0.99%
CITYCHAMP DARTONG CO LTD A SHR ORD CNY1	10,300	67,156	0.06%
CIWEN MEDIA CO LTD ORD CNY1	1,300	46,293	0.04%
COFCO BIOCHEMICAL CO LTD A SHR ORD CNY1	7,800	104,052	0.09%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	8,500	68,000	0.06%
COFCO TUNHE SUGAR CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS COFCO TUNHE CO LTD A SHS ORD CNY1)	8,600	68,370	0.06%
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	22,910	78,123	0.07%
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	10,650	65,178	0.06%
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CNY1	19,400	131,338	0.12%
COSCO SHIPPING SPECIALIZED CARRIERS CO LTD A SHS ORD CNY1	9,600	53,856	0.05%
CRRC CORP LTD A SHR ORD CNY1	60,751	735,695	0.65%
CSG HOLDING CO LTD A SHR ORD CNY1	6,900	58,305	0.05%
CSSC OFFSHORE AND MARINE ENGINEERING A SHRS ORD CNY1	1,800	47,988	0.04%
CSSC SCIENCE & TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CSSC STEEL STRUCTURE ENGINEERING CO LTD A SHS ORD CNY1)	2,800	36,484	0.03%
CULTURAL INVESTMENT HOLDINGS CO LTD A SHS ORD CNY1	2,500	56,175	0.05%
DA AN GENE CO LTD A ORD CNY1	3,564	66,219	0.06%
DALIAN INTERNATIONAL COOPERATION (GROUP) HOLDINGS LTD A SHS ORD CNY1	1,600	20,912	0.02%
DALIAN PORT PDA CO LTD A SHS ORD CNY1	19,600	54,684	0.05%
DALIAN ZEUS ENTERTAINMENT GROUP CO LTD A SHS ORD CNY1	2,680	45,828	0.04%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	41,959	380,568	0.34%
DASHANG GROUP CO LTD A SHR ORD CNY1	1,506	50,797	0.05%
DATANG INTERNATIONAL POWER GENERATION CO LTD A SHS ORD CNY1	12,300	51,045	0.05%
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	4,900	55,174	0.05%
DATONG COAL INDUSTRY CO LTD A SHS ORD CNY1	5,800	35,090	0.03%
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	3,000	120,720	0.11%
DAZHONG TRANSPORTATION GROUP CO LTD A SHR ORD CNY1	12,400	61,752	0.05%
DELUXE FAMILY CO LTD A ORD CNY1	11,450	74,997	0.07%
DHC SOFTWARE CO LTD A SHS ORD CNY1	13,076	107,223	0.10%
DIGITAL CHINA GROUP CO LTD A SHS ORD CNY1	1,800	38,880	0.03%
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	4,650	94,953	0.08%
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	9,519	106,898	0.10%
DONGFENG AUTOMOBILE CO LTD A SHS ORD CNY1	7,600	44,460	0.04%
DONGJIANG ENVIRONMENTAL CO LTD A SHR ORD NPV	3,200	52,000	0.05%
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	6,700	96,480	0.09%
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	29,500	276,710	0.25%
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	10,350	176,260	0.16%
EASTERN GOLD JADE CO LTD A SHRS ORD CNY1	5,800	61,770	0.05%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
ELION CLEAN ENERGY CO LTD A SHRS ORD CNY1	7,000	45,080	0.04%
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	10,800	76,140	0.07%
EVERBRIGHT JIABAO CO LTD A SHRS ORD CNY1	3,510	63,075	0.06%
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	12,823	172,213	0.15%
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	8,059	232,744	0.21%
FAR EAST SMARTER ENERGY CO LTD A SHS ORD CNY1	4,300	24,682	0.02%
FAW CAR CO LTD A SHR ORD CNY1	6,400	68,864	0.06%
FEILO ACOUSTICS CO LTD SHS A ORD CNY1	6,200	56,730	0.05%
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	3,906	112,610	0.10%
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	12,292	136,564	0.12%
FIRST CAPITAL SECURITIES COMPANY LTD A SHS ORD CNY1	13,200	129,360	0.11%
FOSHAN ELECTRICAL & LIGHT CO LTD SHS A ORD CNY1	5,000	46,000	0.04%
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	5,500	295,900	0.26%
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	27,550	189,819	0.17%
FUJIAN EXPRESSWAY DEVELOPMENT SHS A ORD CNY1	11,500	41,975	0.04%
FUJIAN LONGKING CO LTD ORD CNY1	7,480	129,404	0.12%
FUJIAN NEULAND COMPUTER CO LTD A SHS ORD CNY1	5,280	94,670	0.08%
FUJIAN STAR NET COMMUNICATION CO LTD ORD A SHRS CNY1	2,600	56,134	0.05%
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	3,506	50,486	0.04%
FUJIAN TIANGUANG FIRE-FIGHTING SCIE-TECH COMPANY LTD A SHS ORD CNY1	7,200	64,872	0.06%
FUJIAN TORCH ELECTRON TECHNOLOGY CO LTD ORD CNY1 A SHARES	1,400	38,878	0.03%
FUJIAN ZHONGFU INDUSTRIES COMPANY LIMITED A SHRS ORD CNY1	8,900	51,175	0.05%
FUTURE LAND HOLDINGS CO LTD A SHS ORD CNY1	6,400	187,520	0.17%
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	9,967	289,043	0.26%
GALAXY BIOMEDICAL INVESTMENT CO LTD A SHS ORD CNY1	5,700	61,332	0.05%
GANSU GANGTAI HD GROUP CO A SHRS ORD CNY1	5,100	60,231	0.05%
GANSU JIU STEEL GROUP HONGXING IRON & STEEL CO LTD A SHS ORD CNY1	30,600	87,516	0.08%
GANSU YASHENG INDUSTRIAL (GROUP) CO LTD A SHR ORD CNY1	13,882	57,055	0.05%
G-BITS NETWORK TECHNOLOGY XIAMEN CO LTD A SHRS ORD CNY1	100	18,393	0.02%
GCI SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	2,500	39,325	0.04%
GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD SHS A ORD CNY1 (FORMERLY KNOWN AS SHANGHAI CHAORI SOLAR ENERGY SCIENCE & TECHNOLOGY COMPANY LTD SHS A ORD CNY1)	12,400	52,948	0.05%
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	71,100	221,832	0.20%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
GEM CO LTD A SHS ORD CNY1	22,258	160,035	0.14%
GEMDALE CORP A SHR ORD CNY1	14,968	189,046	0.17%
GENIMOUS TECHNOLOGY CO LTD A SHS ORD CNY1	2,400	26,688	0.02%
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	10,770	45,880	0.04%
GEZHOUBA CO LTD A SHS ORD CNY1	21,283	174,521	0.16%
GF SECURITIES CO LTD A SHR ORD CNY1	19,548	326,061	0.29%
GIANT NETWORK GROUP CO LTD A SHRS ORD CNY1	3,200	117,760	0.10%
GLARUN TECHNOLOGY CO LTD A SHS ORD CNY1	1,820	43,698	0.04%
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	3,600	68,904	0.06%
GLODON CO LTD A SHS ORD CNY1	4,491	88,024	0.08%
GOERTEK INC A SHS ORD CNY1	14,150	245,502	0.22%
GOLDENMAX INTERNATIONAL TECHNOLOGY LTD ORD CNY1 A	2,500	39,575	0.04%
GRANDBLUE ENVIRONMENT CO A SHRS ORD CNY1	3,400	54,230	0.05%
GREAT WALL MOTOR CO LTD A SHRS ORD NPV	5,428	62,368	0.06%
GREATTOWN HOLDINGS LTD A SHARES ORD CNY1	7,400	51,726	0.05%
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	35,296	1,542,435	1.37%
GREE REAL ESTATE CO LTD ORD CNY1	7,700	43,736	0.04%
GREENLAND HOLDINGS CORPORATION LIMITED A SHRS ORD1 CNY1	10,000	73,000	0.06%
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	7,635	56,804	0.05%
GUANGDONG ADVERTISING GROUP CO LTD A SHRS ORD CNY1	8,653	46,120	0.04%
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD A SHS ORD CNY1	11,871	94,968	0.08%
GUANGDONG CHJ INDUSTRY CO LTD A SHRS ORD CNY1	3,600	38,700	0.03%
GUANGDONG GOLDEN DRAGON DEVELOPMENT INC A SHS ORD CNY1	4,300	73,014	0.06%
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	6,006	140,540	0.12%
GUANGDONG HUASHENG ELECTRICAL APPLIANCES CO LTD A SHS ORD CNY1	2,500	48,625	0.04%
GUANGDONG MEIYAN JIXIANG HYDROPOWER CO LTD ORD CNY1 A	17,800	71,378	0.06%
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	4,800	82,848	0.07%
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	23,377	118,288	0.11%
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	25,200	140,364	0.12%
GUANGXI LIUGONG MACHINERY CO LTD A SHR ORD CNY1	6,250	53,312	0.05%
GUANGXI RADIO AND TELEVISION INFORMATION NETWORK CORP LTD A SHRS NPV	7,000	48,020	0.04%
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	24,687	108,376	0.10%
GUANGYUYUAN CHINESE HERBAL MEDICINE CO LTD A SHS ORD CNY1	1,300	53,014	0.05%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	4,500	110,970	0.10%
GUANGZHOU BAIYUN INTL AIRPORT CO LTD A SHR ORD CNY1	6,396	94,021	0.08%
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	4,689	150,704	0.13%
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	5,406	38,220	0.03%
GUANGZHOU GUANGRI STOCK CO LTD A SHS ORD CNY1	3,800	35,530	0.03%
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	12,650	121,313	0.11%
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1	1,000	45,990	0.04%
GUANGZHOU YUETAI GROUP CO LTD A SHRS ORD CNY1	8,200	51,988	0.05%
GUIZHOU BAILING GROUP PHAR ORD CNY1	3,800	58,520	0.05%
GUIZHOU PANJIANG REFINED COAL CO LTD A SHR ORD CNY1	4,897	33,642	0.03%
GUIZHOU SPACE APPLIANCE CO A SHRS ORD CNY1	2,400	54,168	0.05%
GUIZHOU XINBANG PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,600	38,870	0.03%
GUIZHOU YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	5,890	60,196	0.05%
GUOMAI TECHNOLOGIES INC SHA A ORD CNY1	3,300	31,317	0.03%
GUOSEN SECURITIES CO LTD A SHRS	10,000	108,500	0.10%
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	27,500	509,300	0.45%
GUOXUAN HIGH-TECH CO LTD ORD CNY1	4,240	94,382	0.08%
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	9,910	109,010	0.10%
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	1,600	74,448	0.07%
HAIMA INVESTMENT GROUP CO LTD ORD CNY1 A SHR	9,200	42,136	0.04%
HAINAN AIRLINES HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS HAINAN AIRLINES CO LTD A SHS ORD CNY1)	47,900	152,801	0.14%
HAINAN HAIYAO CO LTD A SHS ORD CNY1	6,217	80,137	0.07%
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	5,318	42,172	0.04%
HAITONG SECURITIES CO LTD CL A ORD CNY1	47,547	611,930	0.54%
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	3,600	49,788	0.04%
HANGXIAO STEEL STRUCTURE CO LTD ORD CNY1 A	5,460	58,258	0.05%
HANGZHOU BINJIANG REAL ESTATE GROUP CO LTD A ORD CNY1	11,300	89,835	0.08%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	27,066	1,055,574	0.94%
HANGZHOU LIAISON INTERACTIVE INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	7,350	56,301	0.05%
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	3,880	186,628	0.17%
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	6,250	308,750	0.27%
HARBIN GLORIA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	8,500	58,565	0.05%
HARBIN GONG DA HIGH-TECH ENTERPRISE DEVELOPMENT CO LTD A SHRS ORD CNY1	3,300	33,330	0.03%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	10,973	63,753	0.06%
HEBEI BAOSHUO CO LTD ORD CNY1	2,800	28,644	0.03%
HEBEI CANGZHOU DAHUA CO LTD A SHR ORD CNY1	1,200	51,000	0.05%
HEBEI CHENGDE LOLO CO LTD A SHS ORD CNY1	5,569	52,683	0.05%
HEDY HOLDING CO LTD A SHS ORD CNY1	19,800	278,784	0.25%
HEFEI MEIYA OPTOELECTRONIC A ORD NPV	2,000	38,540	0.03%
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	6,700	72,226	0.06%
HEILONGJIANG HEIHUA COMPANY LTD ORD CNY1	2,200	54,450	0.05%
HENAN HUANGHE WHIRLWIND CO LTD ORD CNY1	6,860	60,162	0.05%
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	6,147	61,409	0.05%
HENAN SENYUAN ELECTRIC CO LTD A SHS ORD CNY1	2,800	41,608	0.04%
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	8,400	85,260	0.08%
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	7,000	185,500	0.16%
HENAN YINGE INDUSTRIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	5,400	45,846	0.04%
HENAN ZHONGFU INDUSTRY CO LTD SHS A ORD CNY1	6,867	36,738	0.03%
HENAN ZHONGYUAN EXPRESSWAY CO LTD A SHS ORD CNY1	8,700	42,282	0.04%
HENGDIAN GROUP DMEGC MAGNETICS CO LTD A SHR ORD CNY1	7,600	81,320	0.07%
HENGKANG MEDICAL GROUP CO A ORD CNY1	7,297	85,448	0.08%
HENGTONG OPTIC-ELECTRIC CO LTD A SHRS ORD CNY1	7,300	295,066	0.26%
HENGYI PETROCHEMICAL CO LTD A SHR ORD CNY1	3,400	73,338	0.07%
HESTEEL COMPANY LIMITED A SHR ORD CNY1	30,650	119,535	0.11%
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	5,310	79,756	0.07%
HISENSE KELON ELECTRICAL HOLDINGS CO LTD CL A ORD CNY1	2,900	40,368	0.04%
HOLITECH TECHNOLOGY CO LTD ORD CNY1	8,800	88,000	0.08%
HONGDA XINGYE CO LTD A SHRS ORD CNY1	8,511	58,215	0.05%
HONGFA TECHNOLOGY CO LTD A SHS ORD CNY1	1,900	78,603	0.07%
HUAAN SECURITIES CO LTD A SHS ORD CNY1	7,400	53,798	0.05%
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	27,050	100,355	0.09%
HUADONG MEDICINE CO LTD A ORD CNY1	3,194	172,093	0.15%
HUAFA INDUSTRIAL SHARE CO LTD A SHR ORD CNY1	9,880	72,717	0.06%
HUAGONG TECH CO LTD A SHS ORD CNY1	5,700	94,506	0.08%
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	4,256	114,401	0.10%
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	12,093	74,614	0.07%
HUAPONT LIFE SCIENCE CO LTD A SHRS ORD NPV	9,740	65,550	0.06%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	22,400	386,624	0.34%
HUAXIA BANK CO LTD A SHR ORD CNY1	31,916	287,244	0.26%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
HUAXIN CEMENT CO LTD A SHR ORD CNY1	3,200	45,216	0.04%
HUAXUN FANGZHOU CO LTD ORD CNY1 A	4,000	42,040	0.04%
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	10,164	301,769	0.27%
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	10,700	85,600	0.08%
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	10,800	50,004	0.04%
HUBEI HONGCHENG GENERAL MACHINERY CO LTD A ORD CNY1	1,500	57,225	0.05%
HUBEI XINYANGFENG FERTILIZER CO LTD A SHS ORD CNY1	5,200	50,856	0.05%
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	6,892	122,953	0.11%
HUNAN CORUN NEW ENERGY CO LTD A SHRS ORD CNY1	7,525	55,534	0.05%
HUNAN DAKANG INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1	11,960	33,966	0.03%
HUNAN GOLD CORPORATION LIMITED A SHRS ORD CNY1	6,138	59,539	0.05%
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	8,941	81,005	0.07%
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	3,470	161,008	0.14%
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	4,500	49,860	0.04%
HYTERA COMMUNICATIONS CORP LTD A SHRS ORD CNY1	5,900	109,209	0.10%
IFLYTEK CO LTD A SHS ORD CNY1	7,639	451,770	0.40%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	135,841	842,214	0.75%
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	113,336	1,925,579	1.71%
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	33,892	246,734	0.22%
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	40,838	1,314,575	1.17%
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1)	5,400	65,070	0.06%
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	17,900	84,309	0.07%
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	23,900	70,983	0.06%
INNER MONGOLIA XINGYE MINING CO LTD A SHS ORD CNY1	4,400	43,252	0.04%
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	94,700	232,962	0.21%
INSIGMA TECHNOLOGY CO LTD A SHRS ORD CNY1	5,300	62,646	0.06%
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	6,340	126,039	0.11%
JD CAPITAL CO LTD ORD CNY1 A	1,300	31,057	0.03%
JIANGSU AKCOME SOLAR SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	29,100	68,967	0.06%
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	9,640	78,855	0.07%
JIANGSU CHANGFA REFRIGERATION CO LTD A ORD CNY1	2,790	27,900	0.02%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1	6,800	145,044	0.13%
JIANGSU GUOTAI INTERNATIONAL GROUP GUOMAO CO LTD A SHR ORD CNY1	4,600	41,262	0.04%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	10,316	711,598	0.63%
JIANGSU HONGDOU INDUSTRIAL CO LTD ORD CNY1 A	5,820	41,846	0.04%
JIANGSU HONGTU HI-TECH CO LTD A SHS ORD CNY1	6,700	64,923	0.06%
JIANGSU JIUJIUJIU TECHNOLOGY CO LTD A SHRS ORD CNY1	2,100	56,007	0.05%
JIANGSU KANION PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,993	40,346	0.04%
JIANGSU LINYANG ENERGY CO LTD A SHRS ORD CNY1	5,800	58,812	0.05%
JIANGSU NHWA PHARMACEUTICAL CO LTD CL A ORD NPV	2,688	38,331	0.03%
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	7,057	57,232	0.05%
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	7,400	73,038	0.06%
JIANGSU SHAGANG CO LTD A SHS ORD CNY1	8,400	135,408	0.12%
JIANGSU WUZHONG INDUSTRIAL CO LTD A SHR ORD CNY1	4,000	46,200	0.04%
JIANGSU YABANG DYESTUFF CO LTD ORD CNY1	2,300	38,157	0.03%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	3,681	423,315	0.38%
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	3,984	78,086	0.07%
JIANGSU ZHONGLI GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS ZHONGLI SCIENCE AND TECHNOLOGY GROUP CO LTD A SHR ORD CNY1)	2,800	41,356	0.04%
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD SHS A ORD CNY1	15,050	96,470	0.09%
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	13,925	194,114	0.17%
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	6,800	51,680	0.05%
JIANGXI COPPER CO LTD A SHRS ORD CNY1	5,988	120,778	0.11%
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	3,800	272,650	0.24%
JIANGXI GANYUE EXPRESSWAY CO LTD A SHS ORD CNY1	11,100	56,832	0.05%
JIANGXI HONGDU AVIATION INDUSTRY CO LTD A SHR ORD CNY1	4,000	56,640	0.05%
JIANGXI SPECIAL ELECTRIC A SHS ORD CNY1	7,500	84,900	0.08%
JIANGXI ZHENGBANG TECHNOLOGY CO LTD A SHS ORD CNY1	5,000	28,650	0.03%
JIANGZHONG PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,600	40,768	0.04%
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	9,150	61,579	0.05%
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	6,962	156,645	0.14%
JILIN LIYUAN ALUMINUM CO LTD A SHR ORD CNY1	6,000	62,220	0.06%
JILIN POWER SHARE CO LTD ORD CNY1 A	10,900	42,401	0.04%
JILIN YATAI GROUP CO LTD A SHR ORD CNY1	14,700	77,616	0.07%
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	7,590	54,876	0.05%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
JINGWEI TEXTILE MACHINERY CO LTD A SHR ORD CNY1	2,300	44,666	0.04%
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	20,100	99,495	0.09%
JINYU BIO-TECHNOLOGY CO LTD A SHRS ORD CNY1	5,460	173,300	0.15%
JINZHOU CIHANG GROUP CO LTD A SHRS ORD CNY1	7,000	49,000	0.04%
JISHI MEDIA CO LTD A SHS ORD CNY1	14,630	43,305	0.04%
JIUZHITANG CO LTD A SHS ORD CNY1	2,000	37,160	0.03%
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	10,239	59,591	0.05%
JOINCARE PHARMACEUTICAL GRIND CO LTD A SHR ORD CNY1	6,800	76,092	0.07%
JOINTO ENERGY INVESTMENT CL A SHRS ORD CNY1	4,300	33,153	0.03%
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	4,600	87,170	0.08%
JONJEE HIGH TECH INDUSTRIAL AND COMMERCIAL HOLDINGS CO LTD ORD CNY1	5,400	133,704	0.12%
JOYOUNG CO LTD A SHR ORD CNY1	2,800	47,516	0.04%
JPMF GUANGDONG CO LTD ORD CNY1 A	10,700	89,559	0.08%
JUNEYAO AIRLINES CO LTD - A ORD CNY1	3,700	56,573	0.05%
KAIDI ECOLOGICAL AND ENVIRONMENTAL TECHNOLOGY CO LTD A SHS ORD CNY1	13,800	68,862	0.06%
KAILE TECHNOLOGY CO LTD A SHR ORD CNY1	3,100	90,241	0.08%
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	18,531	411,388	0.37%
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	22,852	510,971	0.45%
KANGXIN NEW MATERIALS CO LTD ORD CNY1	5,300	39,114	0.03%
KEDA CLEAN ENERGY CO LTD A SHS ORD CNY1	10,202	113,140	0.10%
KEDA GROUP CO LTD A SHR ORD CNY1	2,400	26,304	0.02%
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	12,122	79,642	0.07%
KINGHAND INDUSTRIAL INVESTMENT CO LTD A SHS ORD CNY1	3,200	31,232	0.03%
KINGNET NETWORK CO LTD A SHRS ORD CNY1	3,600	79,956	0.07%
KINGS LUCK ORD CNY1 A	3,100	48,081	0.04%
KINGSWOOD ENTERPRISE CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ANHUI XINKE NEW MATERIALS CO LTD ORD CNY1 A)	12,000	45,720	0.04%
KONKA GROUP CO LTD A SHR ORD CNY1	10,800	65,448	0.06%
KPC PHARMACEUTICALS INC A SHRS ORD CNY1	4,800	43,920	0.04%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	3,597	2,508,872	2.23%
LAO FENG XIAN CO LTD A SHR ORD CNY1	1,100	45,276	0.04%
LEO GROUP CO LTD A SHS ORD CNY1	21,535	55,991	0.05%
LIANHE CHEMICAL TECHNOLOGY CO LTD A SHRS ORD CNY1	4,108	43,627	0.04%
LIAONING CHENG DA CO LTD A SHS ORD CNY1	9,557	168,203	0.15%
LIFAN INDUSTRY (GROUP) CO LTD A ORD CNY1	4,900	35,574	0.03%
LIVZON PHARMACEUTICAL GROUP INC A SHR ORD CNY1	1,657	110,108	0.10%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
LOMON BILLIONS GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS HENAN BILLIONS CHEMICALS CO LTD A SHR ORD CNY1)	5,000	80,100	0.07%
LONCIN MOTOR CO LTD A ORD NPV	9,200	64,584	0.06%
LONG YUAN CONSTRUCTION GROUP CO LTD ORD CNY1	4,500	42,525	0.04%
LONGI GREEN ENERGY TECHNOLOGY A SHRS ORD CNY1 (FORMERLY KNOWN AS XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1)	9,200	335,248	0.30%
LUTHAI TEXTILE CO LTD CL A ORD CNY1	4,055	44,402	0.04%
LUXI CHEMICAL GROUP CO LTD A SHS ORD CNY1	7,900	125,768	0.11%
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	2,300	35,305	0.03%
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	10,450	244,948	0.22%
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	4,621	304,986	0.27%
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	22,650	93,544	0.08%
MACROLINK CULTURAL TAINMENT DEVELOPMENT CO LTD A SHS ORD CNY1	5,100	29,070	0.03%
MARKOR INTERNATIONAL HOME FURNITURE CO LTD A SHRS ORD CNY1	7,170	43,378	0.04%
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	10,455	71,303	0.06%
MCC MEILI PAPER INDUSTRY CO LTD SHS A CNY1	2,000	30,200	0.03%
MEIDU ENERGY CORPORATION ORD CNY1	9,500	49,685	0.04%
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	7,416	38,267	0.03%
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHS ORD CNY1	7,000	153,090	0.14%
MEISHENG CULTURAL & CREATIVE CORP LTD A SHRS ORD NPV	1,760	31,874	0.03%
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	37,650	182,226	0.16%
MIDEA GROUP CO LTD A SHRS ORD CNY1	30,023	1,664,175	1.48%
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	3,750	45,300	0.04%
MONTNETS RONGXIN TECHNOLOGY GROUP CO LTD A SHR ORD CNY1	3,700	38,295	0.03%
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	2,400	126,864	0.11%
MYS GROUP CO LTD A SHR ORD CNY1	5,500	38,500	0.03%
NANCHANG CHANGLI IRON STEEL CO LTD A SHR ORD CNY1	3,800	48,222	0.04%
NANJI E-COMMERCE CO LTD A SHRS ORD CNY1	4,000	48,760	0.04%
NANJING CENTRAL EMPORIUM CO LTD A SHRS ORD CNY1	4,800	37,776	0.03%
NANJING GAOKE CO LTD A SHRS ORD CNY1	4,700	66,693	0.06%
NANJING HUADONG ELECTRONICS INFORMATION & TECHNOLOGY CO LTD A ORD CNY1	18,700	44,506	0.04%
NANJING IRON & STEEL CO LTD A SHR ORD CNY1	17,100	82,764	0.07%
NANJING KANGNI MECHANICAL & ELECTRICAL CO LTD A SHRS ORD CNY1	4,100	55,350	0.05%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	10,966	200,458	0.18%
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS BEIJING SEVENSTAR ELECTRONIC CO LTD A SHRS ORD CNY1)	1,500	62,160	0.06%
NAVINFO CO LTD ORD CNY1	5,950	157,021	0.14%
NEUSOFT CO LTD A SHS ORD CNY1	6,940	101,740	0.09%
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	4,260	299,052	0.27%
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	14,080	104,896	0.09%
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	2,700	88,749	0.08%
NINGBO SANXING ELECTRIC CO-A SHRS ORD CNY1	4,700	45,590	0.04%
NINGBO SHANSHAN CO LTD A SHS ORD CNY1	4,800	93,024	0.08%
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1	1,200	29,688	0.03%
NINGBO YAK TECHNOLOGY INDUSTRIAL CO LTD A SHR ORD CNY1	2,500	40,575	0.04%
NINGBO YUNSHENG (GROUP) CL LTD A SHRS ORD CNY1	2,801	49,074	0.04%
NINGBO ZHOUSHAN PORT CO LTD A SHS ORD CNY1	23,700	125,847	0.11%
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	3,700	139,823	0.12%
NORINCO INTERNATIONAL COOPERATION LTD A SHS ORD CNY1	1,300	23,660	0.02%
NORTH CHINA PHARMACEUTICAL CO LTD A SHR ORD CNY1	6,361	31,423	0.03%
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD A SHS ORD CNY1	6,300	60,039	0.05%
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1 (FORMERLY KNOWN AS XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1)	3,940	38,809	0.03%
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	5,556	68,505	0.06%
NORTHCOM GROUP CO LTD A SHS ORD CNY1	2,380	53,669	0.05%
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	10,719	94,006	0.08%
NUODE INVESTMENT CO LTD A SHARES ORD CNY1	8,600	81,184	0.07%
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	9,850	73,481	0.07%
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	16,750	103,013	0.09%
O-FILM TECH CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS SHENZHEN O-FILM TECH CO LTD A ORD CNY1)	14,440	297,320	0.26%
ORG PACKAGING CO LTD A SHS ORD CNY1	10,860	67,875	0.06%
ORIENT GROUP INC A SHS ORD CNY1	15,145	69,364	0.06%
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	15,200	210,672	0.19%
ORIENTAL ENERGY CO LTD A ORD CNY1	5,400	65,934	0.06%
ORIENTAL PEARL MEDIA CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS SHANGHAI ORIENTAL PEARL MEDIA CO LTD A SHS ORD CNY1)	10,813	180,145	0.16%
PACIFIC SECURITY CO LTD A SHR ORD CNY1	43,879	158,842	0.14%
PALM ECO-TOWN DEVELOPMENT CO LTD ORD CNY1	6,902	57,977	0.05%
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	36,000	90,000	0.08%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
PCI-SUNTEK TECHNOLOGY CO LTD ORD CNY1 A	7,140	58,905	0.05%
PENGQI TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 (FORMERLY KNOWN AS SHANGHAI DINGLI TECHNOLOGY DEVELOPMENT (GROUP) CO LTD ORD CNY1)	6,300	64,008	0.06%
PENGXIN INTERNATIONAL MINING CO LTD A SHRS ORD CNY1	9,630	81,662	0.07%
PEOPLE CN. CO LTD A SHS ORD CNY1	3,800	41,154	0.04%
PETROCHINA CO LTD A SHRS CNY1	26,939	217,937	0.19%
PING AN BANK CO LTD A SHR ORD CNY1	57,619	766,333	0.68%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	72,772	5,092,585	4.52%
PINGDINGSHAN TIANAN COAL MINING CO A SHS ORD CNY1	9,702	61,123	0.05%
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	49,257	696,987	0.62%
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	25,700	185,554	0.16%
PUBANG HOLDINGS ORD NPV	4,849	26,912	0.02%
QINGDAO HAIER CO LTD A SHR ORD CNY1	22,192	418,097	0.37%
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	11,500	38,065	0.03%
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	9,150	127,277	0.11%
QITAIHE BAOTAILONG COAL & COAL CHEMICALS PUBLIC CO LTD ORD CNY1	5,700	50,616	0.05%
REALCAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	5,600	75,320	0.07%
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	14,100	134,373	0.12%
RISING NONFERROUS METAL SHARE CO A SHS ORD CNY1	1,282	50,370	0.04%
RIZHAO PORT CO LTD A SHS ORD CNY1	14,050	54,514	0.05%
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	6,400	91,840	0.08%
RONGYU GROUP CO LTD A SHS ORD CNY1	5,600	78,736	0.07%
SAIC MOTOR CORP LTD A SHR ORD CNY1	19,437	622,761	0.55%
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	15,200	385,928	0.34%
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	31,895	289,288	0.26%
SDIC CAPITAL CO. ORD CNY1 (FORMERLY KNOWN AS SDIC ESSENCE HOLDINGS CO LTD ORD CNY1)	4,800	63,264	0.06%
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	28,170	206,768	0.18%
SDIC XINJI ENERGY CO LTD A SHRS ORD CNY1	10,800	41,904	0.04%
SEALAND SECURITIES CO LTD A SHR ORD CNY1	21,202	103,890	0.09%
SGIS SONGSHAN CO LTD A SHR ORD CNY1	9,100	80,626	0.07%
SHAANXI AEROSPACE POWER HI-TECH CO LTD A SHS ORD CNY1	3,700	47,841	0.04%
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	12,500	102,000	0.09%
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	6,900	29,325	0.03%
SHAANXI LIGEANCE MINERAL RESOURCES CO LTD A SHRS ORD CNY1	3,900	89,856	0.08%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
SHANDONG CHENMING PAPER HLDGS LTD A SHR ORD CNY1	6,400	106,688	0.09%
SHANDONG DENGHAI SEEDS CO LTD A SHRS ORD CNY1	3,315	42,598	0.04%
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	3,819	230,171	0.20%
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	5,219	162,728	0.14%
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	2,800	53,928	0.05%
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	8,581	136,610	0.12%
SHANDONG HUMON SMELTING CO LTD A SHS ORD CNY1	3,300	35,046	0.03%
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	36,540	78,196	0.07%
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	11,600	106,140	0.09%
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	2,300	40,158	0.04%
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	44,297	163,013	0.14%
SHANDONG SINOBIOWAY BIOMEDICINE CO LTD A SHRS ORD CNY1	1,800	34,506	0.03%
SHANDONG SUN PAPER INDUSTRY CO LTD A SHR ORD CNY1	9,600	89,088	0.08%
SHANDONG TYAN HOME CO LTD A SHARES ORD CNY1	4,600	46,046	0.04%
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	12,430	72,591	0.06%
SHANGHAI AEROSPACE AUTOMOBILE ELECTROMECHANICAL CO LTD SHA A ORD CNY1	6,500	49,335	0.04%
SHANGHAI AJ CORPORATION A SHS ORD CNY1	9,666	107,099	0.10%
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	6,000	80,940	0.07%
SHANGHAI BELLING CO LTD ORD CNY1	5,000	81,350	0.07%
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	28,222	104,986	0.09%
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	14,300	68,354	0.06%
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	17,000	113,730	0.10%
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	6,452	58,971	0.05%
SHANGHAI ENVIRONMENT GROUP CO LTD A SHS ORD NPV	2,331	58,135	0.05%
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	7,991	355,600	0.32%
SHANGHAI FUKONG INTERACTIVE ENTERTAINMENT CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS SHANGHAI ZHONGJI INVESTMENT HOLDING CO LTD ORD CNY1 A)	3,500	67,970	0.06%
SHANGHAI HAIXIN GROUP CO LTD A SHS ORD CNY1	5,900	63,366	0.06%
SHANGHAI INDUSTRIAL DEVELOPMENT CO A SHS ORD CNY1	3,735	23,941	0.02%
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	7,124	320,651	0.28%
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY1	21,500	142,975	0.13%
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	2,652	97,832	0.09%
SHANGHAI JIAO YUN CO LTD ORD CNY1	2,600	17,056	0.02%
SHANGHAI JINGIANG INTERNATIONAL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	1,500	48,435	0.04%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD A SHS ORD CNY1	2,800	47,460	0.04%
SHANGHAI KEHUA BIO-ENGINEERING CO LTD A SHR ORD CNY1	3,751	51,051	0.05%
SHANGHAI LINGANG HOLDINGS CORP LTD A SHS ORD CNY1	1,700	37,910	0.03%
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	4,827	91,858	0.08%
SHANGHAI MALING AQUARIUS CO LTD SHS A ORD CNY1	4,000	32,480	0.03%
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	2,558	62,671	0.06%
SHANGHAI METERSBONWE FASHION & ACCESSORIES CO LTD A SHS ORD NPV	9,400	30,926	0.03%
SHANGHAI MODERN PHARMACEUTICAL CO LTD A SHRS ORD CNY1	2,700	34,344	0.03%
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	7,228	174,845	0.16%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	117,957	1,485,079	1.32%
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	10,360	205,646	0.18%
SHANGHAI SHIBEI HI-TECH CO LTD A SHRS ORD CNY1	4,700	33,840	0.03%
SHANGHAI SHIMAO CO LTD A SHRS ORD CNY1	9,246	45,675	0.04%
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	9,474	83,371	0.07%
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	12,690	106,088	0.09%
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	2,600	48,100	0.04%
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	6,634	94,866	0.08%
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	11,600	70,760	0.06%
SHANGHAI ZHIXIN ELECTRIC CO LTD A SHR ORD CNY1	6,957	45,012	0.04%
SHANGHAI ZI JIANG ENTERPRISE GROUP CO LTD A SHR ORD CNY1	10,700	50,932	0.05%
SHANGYING GLOBAL CO LTD A SHS ORD CNY1	1,508	38,333	0.03%
SHANXI LANHUA SCI-TECH VENTURE CO LTD A SHR ORD CNY1	7,022	64,392	0.06%
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	9,486	107,951	0.10%
SHANXI SECURITIES CO LTD A SHR ORD CNY1	10,700	98,654	0.09%
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	18,900	93,744	0.08%
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	2,039	116,203	0.10%
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	11,649	118,121	0.10%
SHANXI ZHANGZE ELECTRIC POWER CO LTD ORD CNY1	9,500	27,930	0.02%
SHENERGY COMPANY LIMITED A ORD CNY1	19,450	113,977	0.10%
SHENGHE RESOURCES HOLDING CO LTD A SHRS ORD CNY1	4,500	85,500	0.08%
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	48,518	260,542	0.23%
SHENWU ENERGY SAVING CO LTD A SHRS ORD CNY1	1,800	52,128	0.05%
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	5,000	38,300	0.03%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
SHENZHEN AIRPORT CO LTD A SHR ORD CNY1	8,600	74,820	0.07%
SHENZHEN BAUING CONSTRUCTION HOLDING COMPANY LTD ORD CNY1	5,900	44,545	0.04%
SHENZHEN DAS INTELLITECH CO LTD A SHRS ORD CNY1	6,400	38,720	0.03%
SHENZHEN DEREN ELECTRONIC CO LTD SHS A ORD CNY1	2,700	55,161	0.05%
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	9,251	56,061	0.05%
SHENZHEN FEIMA INTERNATIONAL SUPPLY CHAIN CO LTD ORD CNY1 A	4,658	57,666	0.05%
SHENZHEN FENDA TECHNOLOGY CO LTD ORD NPV	3,200	35,712	0.03%
SHENZHEN GRANDLAND GROUP CO. LTD A SHRS ORD CNY1	5,042	40,437	0.04%
SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO LTD CL A ORD CNY1	2,873	43,899	0.04%
SHENZHEN HUAQIANG INDUSTRY CO LTD A SHS ORD CNY1	1,700	39,933	0.04%
SHENZHEN JINJIA GROUP CO LTD A SHRS ORD CNY1	7,688	71,114	0.06%
SHENZHEN KAIFA TECHNOLOGY CO LTD A SHR ORD CNY1	6,493	63,177	0.06%
SHENZHEN KINGDOM SCI-TECH CO LTD A ORD CNY1	4,485	67,903	0.06%
SHENZHEN MTC CO LTD A ORD CNY1	12,025	43,050	0.04%
SHENZHEN NEPTUNUS BIOENGINEERING CO LTD A SHS ORD CNY1	13,550	79,945	0.07%
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	20,320	172,517	0.15%
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	2,859	129,198	0.11%
SHENZHEN SUNLORD ELECTRONICS CO LTD A SHR ORD CNY1	4,600	76,268	0.07%
SHENZHEN TONGE (GROUP) CO LTD SHR A ORD CNY1	5,340	53,614	0.05%
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	6,160	68,684	0.06%
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	4,900	37,583	0.03%
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1	8,482	83,548	0.07%
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	10,671	119,195	0.11%
SHIJIAZHUANG CHANGSHAN BEIMING TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS SHIJIAZHUANG CHANGSHAN TEXTILE CO LTD ORD CNY1)	4,420	35,095	0.03%
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,802	59,159	0.05%
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	28,800	100,224	0.09%
SICHUAN CHENGFEI INTEGRATION TECHNOLOGY CO LTD A SHS ORD CNY1	1,900	41,116	0.04%
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	14,536	147,976	0.13%
SICHUAN DIKANG SCI & TECH-A SHRS ORD CNY1	5,300	49,555	0.04%
SICHUAN HEBANG BIOTECHNOLOGY CO LTD ORD CNY1 A	28,660	57,320	0.05%
SICHUAN HONGDA CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	9,200	47,748	0.04%
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	5,914	147,259	0.13%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	14,200	57,794	0.05%
SICHUAN SHUANGMA CEMENT CO LTD A SHS ORD CNY1	1,800	30,042	0.03%
SICHUAN SWELLFUN CO LTD A SHS ORD CNY1	2,400	112,320	0.10%
SICHUAN YAHUA INDUSTRIAL GROUP CO LTD A ORD CNY1	6,000	79,980	0.07%
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1	3,806	60,325	0.05%
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	7,800	65,988	0.06%
SINODATA CO LTD A SHRS ORD CNY1	1,600	36,512	0.03%
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	16,400	156,456	0.14%
SINOMA INTERNATIONAL ENGINEERING CO LTD A SHR ORD CNY1	7,588	75,045	0.07%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	14,238	90,127	0.08%
SINOSTEEL ENGINEERING & TECHNOLOGY A SHR ORD CNY1	4,200	27,342	0.02%
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	2,848	49,213	0.04%
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	15,133	147,093	0.13%
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1	4,000	147,200	0.13%
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	23,514	108,870	0.10%
SOUYUTE GROUP CO LTD A SHS ORD CNY1	6,300	34,902	0.03%
SPRING AIRLINES CO LTD ORD NPV	1,000	37,270	0.03%
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	26,250	322,613	0.29%
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	11,155	48,301	0.04%
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	14,450	113,722	0.10%
SUZHOU ANJIE TECHNOLOGY CO LTD A SHR ORD CNY1	1,800	46,962	0.04%
SUZHOU CHUNXING PRECISION MECHANICAL CO LTD A SHS ORD CNY1	5,200	41,444	0.04%
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD A SHS ORD CNY1	3,200	91,072	0.08%
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	9,850	150,902	0.13%
SUZHOU NEW DISTRICT HI-TECH INDUSTRIAL CO LTD A SHR ORD CNY1	6,200	36,642	0.03%
SUZHOU NEW SEA UNION TELECOM TECHNOLOGY CO LTD A SHS ORD CNY1	7,200	40,464	0.04%
TAIHAI MANOIR NUCLEAR EQUIPMENT CO LTD A ORD CNY1	2,800	74,060	0.07%
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	1,591	40,364	0.04%
TAIYUAN HEAVY INDUSTRY CO LTD A SHS ORD CNY1	15,200	52,592	0.05%
TALKWEB INFORMATION SYSTEM CO LTD A SHS ORD CNY1	4,000	30,960	0.03%
TANGSHAN JIDONG CEMENT CO. LTD. A SHR ORD CNY1	3,799	52,388	0.05%
TANGSHAN PORT GROUP CO LTD A ORD CNY1	14,460	68,107	0.06%
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD A SHR ORD CNY1	8,050	77,200	0.07%
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,302	153,065	0.14%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	2,700	48,789	0.04%
TBEA CO LTD A SHS ORD CNY1	24,895	246,709	0.22%
TCL CORP A SHR ORD CNY1	64,609	251,975	0.22%
TEAMAX SMART CITY TECHNOLOGY CORPORATION LIMITED A SHS ORD CNY1	1,400	20,818	0.02%
TELLING TELECOMMUNICATION HOLDING CO LTD A SHS ORD CNY1	5,900	56,050	0.05%
THAIHOT GROUP CO LTD A ORD CNY1	2,200	44,044	0.04%
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	8,500	39,525	0.04%
TIANJIN CAPITAL ENVIRONMENTAL PROTECTION GROUP CO LTD A SHRS ORD CNY1	3,300	42,933	0.04%
TIANJIN MARINE SHIPPING CO LTD A SHS ORD CNY1	14,400	87,984	0.08%
TIANJIN PORT CO LTD A SHR ORD CNY1	5,600	58,744	0.05%
TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORPORATION LIMITED A SHS ORD CNY1	1,500	22,305	0.02%
TIANMA BEARING GROUP CO LTD A SHRS ORD CNY1	4,000	33,960	0.03%
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	5,200	102,492	0.09%
TIANQI LITHIUM INDUSTRIES INC	5,612	298,615	0.27%
TIANSHUI HUATIAN TECHNOLOGY CO LTD A SHR ORD CNY1	11,300	96,276	0.09%
TIBET SUMMIT RESOURCES CO LTD ORD CNY1	1,000	41,650	0.04%
TIBET URBAN DEVELOPMENT & INVESTMENT CO LTD A SHS ORD CNY1	3,300	38,544	0.03%
TONGDING INTERCONNECTION INFORMATION CO LTD A SHS ORD CNY1	5,700	71,820	0.06%
TONGFU MICROELECTRONICS CO LTD A SHS LTD ORD CNY1	4,000	52,880	0.05%
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	8,236	188,522	0.17%
TONGHUA GOLDEN HORSE PHARMACEUTICAL INDUSTRY CO LTD A SHS ORD CNY1	3,800	51,680	0.05%
TONGKUN GROUP CO LTD A SHR ORD NPV	5,100	114,699	0.10%
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	48,355	141,197	0.13%
TONGWEI CO LTD A SHRS ORD CNY1	11,400	138,054	0.12%
TRIANGLE TYRE CO LTD A SHS ORD CNY1	1,500	30,570	0.03%
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	15,100	147,980	0.13%
TSINGHUA UNISPLENDOR CO LTD A SHRS ORD CNY1	1,400	100,842	0.09%
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	2,525	99,308	0.09%
TUS-SOUND ENVIRONMENTAL RESOURCES CO LTD ORD CNY1	3,765	124,320	0.11%
UNIGROUP GUOZIN CO LTD A SHS	2,400	115,176	0.10%
UNITED ELECTRONICS CO LTD A SHRS ORD CNY1	2,600	34,086	0.03%
UNIVERSAL SCIENTIFIC INDUSTRIAL CO A SHR ORD CNY1	3,500	55,195	0.05%
UTOUR GROUP CO LTD A SHS ORD CNY1	2,600	28,314	0.03%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
VATTI CORP LTD A SHS ORD CNY1	3,400	102,476	0.09%
VENUSTECH GROUP INC A SHS ORD CNY1	4,500	105,075	0.09%
VISUAL CHINA GROUP CO LTD ORD CNY1	2,500	48,750	0.04%
VTRON GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS VTRON TECHNOLOGIES LTD A SHR ORD CNY1)	4,500	54,900	0.05%
WANDA FILM HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY1)	2,900	150,916	0.13%
WANGFUJING GROUP CO LTD A SHARES ORD CNY1	2,611	53,264	0.05%
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	10,334	392,072	0.35%
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	11,695	118,704	0.11%
WASU MEDIA HOLDINGS CO LTD SHA A ORD CNY1	2,200	25,080	0.02%
WEICHAI POWER CO LTD A SHS ORD CNY1	28,920	241,193	0.21%
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	4,543	109,032	0.10%
WESTERN MINING CO LTD A SHR ORD CNY1	13,157	107,887	0.10%
WESTERN SECURITIES CO LTD A SHS ORD NPV	13,332	164,250	0.15%
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	3,240	74,585	0.07%
WINGTECH TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS JOIN.IN (HOLDING) CO LTD A SHARES ORD CNY1)	2,700	91,071	0.08%
WINTIME ENERGY CO LTD A SHR ORD CNY1	40,380	135,677	0.12%
WOLONG ELECTRIC GROUP CO LTD A ORD CNY1	5,972	47,836	0.04%
WUHAN DEPARTMENT STORE GROUP CO LTD A CNY1	2,520	40,219	0.04%
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	2,000	33,620	0.03%
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	3,300	67,782	0.06%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	14,325	1,144,281	1.02%
WUXI LITTLE SWAN CO LTD A SHR ORD CNY1	1,400	94,990	0.08%
WUXI TAIJI INDUSTRY CO LTD A SHRS ORD CNY1	5,100	45,696	0.04%
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	33,104	153,272	0.14%
XIAMEN C&D INC A SHR ORD CNY1	13,870	154,234	0.14%
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD A SHS ORD CNY1	9,200	92,920	0.08%
XIAMEN KING LONG MOTOR CO LTD CL A ORD CNY1	2,600	33,878	0.03%
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	3,501	90,116	0.08%
XIAMEN XIANGYU CO LTD A SHRS CNY1	4,750	38,428	0.03%
XIAN KAIYUAN INVESTMENT GROUP LTD A ORD CNY1	11,900	58,191	0.05%
XIANGTAN ELECTRIC MANUFACTURING CO LTD A ORD CNY1	3,500	43,715	0.04%
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	32,015	167,118	0.15%
XINHUANET CO LTD A SHRS ORD CNY1	1,050	24,833	0.02%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	15,420	290,667	0.26%
XINJIANG WEST-CONSTRUCTION CO LTD A SHR ORD CNY1	2,100	36,792	0.03%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	8,071	107,425	0.10%
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	18,100	94,482	0.08%
XINYU IRON & STEEL CO LTD A SHS ORD CNY1	8,000	52,640	0.05%
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	4,000	94,080	0.08%
XJ ELECTRIC CO LTD A SHR ORD CNY1	4,646	61,281	0.05%
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	8,310	61,328	0.05%
YANTAI CHANGYU PIONEER WINE CO LTD A ORD CNY1	766	28,725	0.03%
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	4,184	54,894	0.05%
YANTAI VALIANT FINE CHEMICALS CO LTD ORD CNY1	3,700	39,553	0.04%
YANTAI XINCHAO INDUSTRY CO LTD ORD CNY1 A SHRS	17,660	65,342	0.06%
YIFAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,650	103,463	0.09%
YIHUA HEALTHCARE CO LTD A ORD CNY1	1,200	36,696	0.03%
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	9,665	88,338	0.08%
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	11,800	40,002	0.04%
YINTAI RESOURCES CO LTD A ORD CNY1	3,100	41,416	0.04%
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	32,052	323,725	0.29%
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	5,399	114,189	0.10%
YOTRIO GROUP CO LTD A SHS ORD NPV	9,800	58,898	0.05%
YOUNGOR GROUP CO LTD A SHS ORD CNY1	18,880	173,130	0.15%
YOUZU INTERACTIVE CO LTD ORD CNY1	2,100	46,830	0.04%
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	6,132	157,715	0.14%
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	7,200	73,656	0.07%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	3,266	332,446	0.30%
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	18,906	134,233	0.12%
YUNNAN COPPER INDUSTRY CO LTD A SHR ORD CNY1	7,600	107,844	0.10%
YUNNAN TIN CO LTD A SHR ORD CNY1	5,356	70,699	0.06%
YUNNAN YUNTIANHUA CO LTD A SHS ORD CNY1	4,600	32,936	0.03%
ZHANGZHOU PIENZHEHUANG PHARM CO LTD A SHS ORD CNY1	1,424	89,997	0.08%
ZHE JIANG KANGSHENG CO LTD A SHARES ORD CNY1	4,600	41,078	0.04%
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	11,662	50,496	0.04%
ZHEJIANG CENTURY HUATONG GROUP CO LTD A SHARES ORD CNY1	1,700	57,766	0.05%
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	17,900	103,462	0.09%
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	3,377	88,309	0.08%
ZHEJIANG CONBA PHARMACEUTICAL CO LTD A SHR ORD CNY1	11,324	80,061	0.07%
ZHEJIANG CRYSTAL-OPTECH CO LTD ORD CNY1	3,850	90,822	0.08%
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	10,850	250,527	0.22%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD ORD CNY1 (FORMERLY KNOWN AS ZHEJIANG DAILY MEDIA GROUP CO LTD SHS A SHR ORD CNY1)	4,500	68,400	0.06%
ZHEJIANG DUN'AN ARTIFICIAL ENVIRONMENT CO LTD A SHS ORD CNY1	4,600	36,984	0.03%
ZHEJIANG FUCHUNJIANG HYDROPOWER EQUIPMENT CO LTD ORD CNY1	3,700	35,927	0.03%
ZHEJIANG HAILIANG CO LTD A SHRS ORD CNY1	3,500	27,300	0.02%
ZHEJIANG HISOAR PHARMACEUTICAL CO LTD A SHR ORD CNY1	6,200	35,836	0.03%
ZHEJIANG HISUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	4,837	73,232	0.07%
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY1	7,900	38,710	0.03%
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,557	137,257	0.12%
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY1	2,300	184,529	0.16%
ZHEJIANG HUGE LEAF CO LTD A SHRS ORD CNY1	8,400	49,812	0.04%
ZHEJIANG JIAHUA ENERGY CHEMICAL INDUSTRY CO LTD A SHRS ORD CNY1	4,700	44,791	0.04%
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	6,026	64,056	0.06%
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	17,500	204,925	0.18%
ZHEJIANG MEDICINE CO LTD CL A ORD CNY1	5,216	70,103	0.06%
ZHEJIANG NANYANG TECHNOLOGY CO LTD ORD CNY1 A	2,400	50,712	0.05%
ZHEJIANG NETSUN CO LTD ORD CNY1 A	800	27,888	0.02%
ZHEJIANG NHU CO LTD A SHR ORD CNY1	3,588	136,559	0.12%
ZHEJIANG ORIENT HOLDINGS CO LTD A ORD CNY1	2,600	63,986	0.06%
ZHEJIANG RUNTU CO LTD A SHS ORD CNY1	3,200	63,008	0.06%
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD A SHS ORD CNY1	6,100	111,874	0.10%
ZHEJIANG SEMIR GARMENT CO LTD A SHS ORD CNY1	4,100	32,226	0.03%
ZHEJIANG SUPOR COOKWARE CO A SHS ORD CNY1	1,400	56,532	0.05%
ZHEJIANG WANFENG AUTO ORD CNY1	8,980	160,742	0.14%
ZHEJIANG WANLIYANG TRANSMISSION CO LTD A SHR ORD CNY1	2,400	25,200	0.02%
ZHEJIANG WANMA CO LTD A SHRS ORD CNY1	5,100	43,962	0.04%
ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD A SHR ORD CNY1	2,400	43,152	0.04%
ZHEJIANG YANKON GROUP CO LTD A SHS ORD CNY1	8,164	45,065	0.04%
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	6,246	46,970	0.04%
ZHEJIANG YONGTAI TECHNOLOGY CO LTD ORD CNY1 A	3,700	42,254	0.04%
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	22,900	122,057	0.11%
ZHEJINAG ZHONGCHENG PACKING A SHR ORD CNY1	2,700	23,760	0.02%
ZHENGZHOU COAL MINING MACHINERY GRP CO LTD A SHS ORD CNY1	6,923	45,553	0.04%
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	10,150	244,311	0.22%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	8,600	94,600	0.08%
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	41,272	80,068	0.07%
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	14,509	143,494	0.13%
ZHONGNAN RED CULTURE GROUP CO LTD CO LTD A SHS ORD CNY1	3,500	45,255	0.04%
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	7,800	54,366	0.05%
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD CL A ORD CNY1	5,700	58,425	0.05%
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1)	21,050	154,718	0.14%
ZHONGYUAN UNION CELL & GENE ENGINEERING CORP LTD A SHR ORD CNY1	2,650	75,260	0.07%
ZHONGZHU HEALTHCARE HOLDING CO LTD A SHRS ORD CNY1	8,400	65,268	0.06%
ZHUZHOU KIBING GROUP CO LTD ORD CNY1 A	11,000	68,640	0.06%
ZHUZHOU TIMES NEW MATERIALS TECHNOLOGY CO LTD A SHRS ORD CNY1	3,596	36,212	0.03%
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A SHS ORD CNY1	6,500	82,420	0.07%
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	71,650	328,874	0.29%
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	30,691	137,189	0.12%
ZTE CORPORATION A SHR ORD CNY1	15,780	573,761	0.51%
Total investments		112,675,412	100.03%
Other net liabilities		(32,887)	(0.03%)
Net assets attributable to unitholders at 31 December 2017		112,642,525	100.00%
Total investments, at cost		93,451,926	

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A 50 Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (100%)			
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	25,100	96,133	1.27%
BANK OF BEIJING CO LTD ORD CNY1 CL A	15,560	111,254	1.47%
BANK OF CHINA LTD A SHS ORD CNY1	20,800	82,576	1.09%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	25,100	155,871	2.06%
BANK OF NANJING CO LTD A SHR ORD CNY1	6,628	51,301	0.68%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	8,000	69,120	0.91%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	29,000	167,910	2.22%
BYD CO LTD A SHRS ORD CNY1	1,000	65,050	0.86%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	9,755	74,918	0.99%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	17,000	68,850	0.91%
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	16,003	464,407	6.14%
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	2,800	54,768	0.72%
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	25,200	211,428	2.79%
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	3,200	132,544	1.75%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	10,800	66,204	0.88%
CHINA RAILWAY GROUP LTD A ORD CNY1	8,000	67,120	0.89%
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	5,000	55,700	0.74%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	17,057	153,854	2.03%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	10,790	68,301	0.90%
CHINA VANKE CO LTD A SHR ORD CNY1	9,600	298,176	3.94%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	6,265	97,671	1.29%
CITIC SECURITIES CO LTD A SHR ORD CNY1	10,500	190,050	2.51%
CRRC CORP LTD A SHR ORD CNY1	10,400	125,944	1.66%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	7,346	66,628	0.88%
GF SECURITIES CO LTD A SHR ORD CNY1	3,400	56,712	0.75%
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	5,992	261,850	3.46%
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	4,800	88,896	1.18%
HAITONG SECURITIES CO LTD CL A ORD CNY1	8,116	104,453	1.38%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	4,575	178,425	2.36%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	3,900	67,314	0.89%
IFLYTEK CO LTD A SHS ORD CNY1	1,300	76,882	1.02%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY	23,000	142,600	1.88%
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	19,200	326,208	4.31%
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	6,870	221,145	2.92%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	1,870	128,993	1.70%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	600	69,000	0.91%
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	3,295	73,149	0.97%

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest MSCI China A 50 Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (100%) (continued)			
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,865	86,421	1.14%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	675	470,806	6.22%
MIDEA GROUP CO LTD A SHRS ORD CNY1	5,100	282,693	3.74%
PING AN BANK CO LTD A SHR ORD CNY1	9,829	130,726	1.73%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	12,300	860,754	11.37%
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	8,500	120,275	1.59%
QINGDAO HAIER CO LTD A SHR ORD CNY1	3,800	71,592	0.95%
SAIC MOTOR CORP LTD A SHR ORD CNY1	3,386	108,488	1.43%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	19,800	249,282	3.29%
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	4,600	56,534	0.75%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,451	195,786	2.59%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	61,074	0.81%
ZTE CORPORATION A SHR ORD CNY1	2,700	98,172	1.30%
Total investments		7,584,008	100.22%
Other net liabilities		(16,284)	(0.22%)
Net assets attributable to unitholders at 31 December 2017		7,567,724	100.00%
Total investments, at cost		4,948,167	

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (100%)			
ADDSINO CO LTD A SHRS ORD CNY1	600	6,498	5.09%
BEIJANG LANXUM TECHNOLOGY A SHS A ORD CNY1	200	2,234	1.75%
BEIJING SINNET TECHNOLOGY- A SHRS ORD RMB1	500	6,595	5.17%
BRIGHT OCEANS INTER-TELECOM CORP A SHS ORD CNY1	300	2,982	2.34%
CHENGDU HUAZE COBALT & NICKEL MATERIALS CO LTD A SHRS ORD CNY1	800	10,000	7.83%
COFCO BIOCHEMICAL CO LTD A SHR ORD CNY1	600	8,004	6.27%
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	700	5,600	4.39%
FUJIAN ZHONGFU INDUSTRIES COMPANY LIMITED A SHRS ORD CNY1	1,000	5,750	4.51%
GALAXY BIOMEDICAL INVESTMENT CO LTD A SHS ORD CNY1	400	4,304	3.37%
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	300	2,379	1.86%
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	1,080	6,275	4.92%
HEILONGJIANG INTERCHINA WATHER CO LTD A SHS ORD CNY1	900	4,212	3.30%
KAIDI ECOLOGICAL AND ENVIRONMENTAL TECHNOLOGY CO LTD A SHS ORD CNY1	1,000	4,990	3.91%
SHENWU ENVIRONMENTAL TECH A SHS ORD CNY1	400	9,664	7.57%
SHENZHEN HIFUTURE ELECTRIC CO LTD A SHS ORD CNY1	500	6,880	5.39%
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1	600	5,910	4.63%
TANGSHAN JIDONG CEMENT CO LTD A SHR ORD CNY1	400	5,516	4.32%
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	2,520	4,889	3.83%
ZHONGYUAN UNION CELL & GENE ENGINEERING CORP LTD A SHR ORD CNY1	200	5,680	4.45%
Total investments		<u>108,362</u>	<u>84.90%</u>
Other net assets		<u>19,271</u>	<u>15.10%</u>
Net assets attributable to unitholders at 31 December 2017		<u><u>127,633</u></u>	<u><u>100.00%</u></u>
Total investments, at cost		<u><u>138,733</u></u>	

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments					
Listed equities					
263 NETWORK					
COMMUNICATIONS CO LTD ORD CNY1 A	7,000	-	-	(7,000)	-
ACCELINK TECHNOLOGIES CO LTD A SHR ORD CNY1	1,300	-	1,800	(1,000)	2,100
ADDSINO CO LTD A SHRS ORD CNY1	10,400	-	-	(4,900)	5,500
ADVANCED TECHNOLOGY & MATERIALS CO LTD A SHR ORD CNY1	8,273	-	-	(3,000)	5,273
AECC AERO SCIENCE AND TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS SICHUAN CHENGFA AERO SCIENCE & TECHNOLOGY CO LTD ORD CNY1)	3,300	-	-	(1,400)	1,900
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1)	6,100	-	-	(2,500)	3,600
AECC AVIATION POWER CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AVIATION ENGINE CORPORATION A ORD CNY1)	10,200	-	-	(4,200)	6,000
AEROSPACE HI-TECH HOLDINGS GROUP CO LTD A SHRS CNY1	3,200	-	-	(1,400)	1,800
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	331,900	9,300	-	(195,600)	145,600
AIR CHINA LTD A SHR ORD CNY1	17,600	-	-	(7,500)	10,100
AISINO CO LTD A SHRS ORD CNY1	14,794	-	-	(6,900)	7,894
ALPHA GROUP A SHR ORD CNY1	6,096	-	-	(2,800)	3,296
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	77,243	-	-	(33,400)	43,843
AN HUI WENERGY CO LTD A SHS ORD CNY1	15,500	-	-	(6,100)	9,400

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
ANGANG STEEL CO LTD A SHR ORD CNY1	19,000	-	-	(7,500)	11,500
ANGEL YEAST CO LTD CL A ORD CNY1	5,850	-	-	(2,600)	3,250
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	22,643	-	-	(9,800)	12,843
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	-	1,100	-	(200)	900
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	12,466	-	-	(5,100)	7,366
ANHUI KOUZI DISTILLERY CO LTD A SHRS ORD NPV	3,300	-	-	(1,400)	1,900
ANHUI SHANYING PAPER INDUSTRY A SHRS ORD CNY1	30,000	9,400	-	(16,200)	23,200
ANHUI SINONET AND XINLONG SCIENCE AND TECHNOLOGY CO LTD ORD CNY1	5,200	-	-	(5,200)	-
ANHUI WANJIANG LOGISTICS GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WUHU PORT STORAGE & TRANSPORTATION CO LTD A ORD CNY1)	19,200	-	-	(8,400)	10,800
ANHUI WATER RESOURCES DEVELOPMENT CO LTD A ORD CNY1	-	6,000	-	-	6,000
ANHUI XINHUA MEDIA CO LTD A SHS ORD CNY1	5,700	2,900	-	(3,500)	5,100
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	9,700	-	-	(5,000)	4,700
ANHUI ZOTYE AUTOMOBILE CO LTD A SHRS ORD CNY1	-	3,400	-	-	3,400
ANXIN TRUST CO LTD A SHS ORD CNY1	9,300	1,000	10,920	(8,200)	13,020
AOTECAR NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A	4,100	-	5,580	(2,400)	7,280

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
APELOA PHARMACEUTICAL CO LTD A SHRS ORD CNY1	10,800	-	-	(10,800)	-
APEX TECHNOLOGY CO LTD A SHRS ORD CNY1	-	2,000	-	(2,000)	-
ASIAN STAR ANCHOR CHAIN CO LTD A SHR ORD CNY1	9,600	-	-	(9,600)	-
AURORA OPTOELECTRONICS CO LTD A ORD CNY1	4,700	1,200	2,700	(1,400)	7,200
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	17,597	-	-	(8,400)	9,197
AVIC AVIATION HIGH- TECHNOLOGY CO LTD SHS A	6,400	-	-	(2,800)	3,600
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	7,915	-	2,957	(4,700)	6,172
AVIC HEAVY MACHINERY CO LTD A SHR ORD CNY1	6,750	-	-	(2,800)	3,950
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	60,800	-	-	(27,900)	32,900
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1	4,670	-	861	(2,400)	3,131
BANK OF BEIJING CO LTD ORD CNY1 CL A	139,476	3,200	15,055	(67,400)	90,331
BANK OF CHINA LTD A SHS ORD CNY1	208,200	5,800	-	(89,800)	124,200
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	221,500	31,200	-	(104,400)	148,300
BANK OF GUIYANG CO LTD A SHRS CNY1	8,100	6,000	-	(3,500)	10,600
BANK OF JIANGSU CO LTD A SHRS CNY1	18,000	42,300	-	(7,000)	53,300
BANK OF NANJING CO LTD A SHR ORD CNY1	46,954	-	10,742	(20,100)	37,596
BANK OF NINGBO CO LTD A SHR ORD CNY1	21,804	-	3,421	(10,400)	14,825
BANK OF NINGBO NIL PAID 05/12/2017	-	-	29,200	(29,200)	-
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	8,400	-	1,470	(3,500)	6,370
BAOAN HONGJI REAL ESTATE GROUP A SHRS ORD CNY1	-	3,300	-	(600)	2,700
BAODING TIANWEI BAOBIAN ELECTRIC CO LTD A SHR ORD CNY1	10,700	-	-	(4,200)	6,500

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	51,447	30,856	-	(36,700)	45,603
BBMG CORP A SHR ORD CNY1	33,000	3,100	-	(15,500)	20,600
BEIJING AEROSPACE CHANGFENG CO LTD A SHRS ORD CNY1	3,400	-	-	(3,400)	-
BEIJING BDSTAR NAVIGATION CO LTD ORD CNY1 A	1,700	700	-	(1,200)	1,200
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	14,180	-	-	(5,600)	8,580
BEIJING CAPITAL CO LTD A SHS ORD CNY1	30,100	-	-	(12,100)	18,000
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	25,741	-	-	(9,800)	15,941
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	10,550	-	-	(4,200)	6,350
BEIJING GEOENVIRON ENGINEERING & TECHNOLOGY INC ORD CNY1	2,100	-	1,700	(3,800)	-
BEIJING HUALIAN DEPARTMENT STORE CO LTD ORD CNY1 A	24,300	-	-	(9,600)	14,700
BEIJING HUAYE REALESTATE CO LTD CL A ORD CNY1	13,400	-	-	(6,900)	6,500
BEIJING JINGNENG THERMAL POWER CO A ORD CNY1	18,200	-	-	(18,200)	-
BEIJING JINGXI TOURISM DEVELOPMENT CO LTD A SHS ORD CNY1	3,700	-	-	(1,400)	2,300
BEIJING JINGYUNTONG TECHNOLOGY CO LTD ORD CNY1	9,200	-	-	(3,500)	5,700
BEIJING KINGEE CULTURE DEVELOPMENT CO LTD ORD CNY1 A	3,600	-	-	(1,400)	2,200
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	11,968	-	-	(4,900)	7,068
BEIJING NORTH STAR CO LTD A SHS ORD CNY1	24,250	-	-	(13,000)	11,250

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BEIJING ORIENT LANDSCAPE & ENVIRONMENT CO LTD A SHR ORD CNY1	18,075	-	-	(9,000)	9,075
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	7,300	-	-	(3,600)	3,700
BEIJING SDL TECHNOLOGY CO LTD A ORD NPV	3,300	-	-	(3,300)	-
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	4,200	-	-	(1,400)	2,800
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	20,800	-	-	(11,900)	8,900
BEIJING SHOUHANG RESOURCES A SHRS ORD CNY1	14,420	-	-	(5,600)	8,820
BEIJING SHUNXIN AGRICULTURE CO LTD A SHR ORD CNY1	4,050	-	-	(1,800)	2,250
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	5,014	-	-	(2,100)	2,914
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	8,876	-	-	(4,500)	4,376
BEIJING TEAMSUN TECHNOLOGY CO LTD A SHR ORD CNY1	12,490	-	-	(4,900)	7,590
BEIJING TIAN TAN BIOLOGICAL PRODUCTS CORP LTD A SHR CNY1	3,293	-	688	(1,400)	2,581
BEIJING TONGRENTANG CO CL A ORD CNY1	8,679	-	-	(4,200)	4,479
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	13,020	-	-	(5,500)	7,520
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	13,900	-	-	-	13,900
BEIJING YANJING BREWERY CO A SHR ORD CNY1	15,639	-	-	(6,500)	9,139
BEIJING ZHONGKE SANHUAN HIGH-TECH CO LTD A SHS ORD CNY1	10,800	-	-	(4,200)	6,600

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BEINGMATE BABY AND CHILD FOOD CO. LTD A SHRS ORD CNY1	7,205	-	-	(2,600)	4,605
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	66,500	-	-	(33,400)	33,100
BESTTONE HOLDINGS CO LTD CL A ORD CNY1	3,400	-	-	(1,400)	2,000
BETTER LIFE COMMERCIAL CHAIN SHARE CO LTD A SHS ORD CNY1	4,800	-	-	(2,100)	2,700
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	287,400	13,000	-	(129,800)	170,600
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	27,278	-	-	(11,200)	16,078
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	8,772	-	-	(4,500)	4,272
BRIGHT OCEANS INTER- TELECOM CORP A SHS ORD CNY1	6,000	-	-	(2,600)	3,400
BYD CO LTD A SHRS ORD CNY1	7,700	1,800	-	(3,500)	6,000
CACHET PHARMACEUTICAL CO LTD A SHRS ORD CNY1	2,600	-	-	(700)	1,900
CAMEL GROUP COMPUTER LIMITED A SHRS ORD CNY1	6,283	-	-	(3,400)	2,883
CANGZHOU MINGZHU PLASTIC CO LTD A SHRS ORD CNY1	6,700	-	3,290	(3,200)	6,790
CANNY ELEVATOR COMPANY LTD A SHR ORD CNY1	6,000	-	-	(6,000)	-
CASIN GUOXING PROPERTY DEVELOPMENT CO LTD A SHARES ORD CNY1	5,900	-	-	(5,900)	-
CCS SUPPLY CHAIN MANAGEMENT CO LTD A SHRS ORD CNY1	3,400	-	-	(1,400)	2,000
CECEP WIND POWER CORPORATION ORD CNY1	-	12,400	-	(2,200)	10,200
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	13,970	-	-	(5,600)	8,370
CENTRAL CHINA SECURITIES CO LTD A SHS ORD CNY1	-	7,900	-	(1,400)	6,500

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	1,610	-	-	(700)	910
CHANGCHUN SINOENERGY CORPORATIONS A SHARES ORD CNY1	8,800	-	-	(3,700)	5,100
CHANGJIANG PUBLISHING & MEDIA A SHRS ORD CNY1	8,800	-	-	(2,800)	6,000
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	37,600	5,200	-	(17,300)	25,500
CHANGSHENG BIO- TECHNOLOGY CO LTD A SHRS ORD NPV	-	2,800	-	(400)	2,400
CHANGYUAN GROUP LTD A SHR ORD CNY1	10,940	1,400	-	(5,100)	7,240
CHANGZHOU QIANHONG BIOPHARMA CO LTD A SHR ORD CNY1	11,300	-	-	(11,300)	-
CHENGDU B-RAY MEDIA CO LTD A SHR ORD CNY1	10,910	-	-	(10,910)	-
CHENGDU SANTAI HOLDING GROUP CO LTD A SHRS ORD CNY1	9,750	3,600	-	(13,350)	-
CHENGDU WINTRUE HOLDING CO LTD A SHS ORD CNY1	4,800	-	-	(4,800)	-
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	27,960	-	-	(14,400)	13,560
CHENGTUN MINING GROUP CO LTD A SHS ORD CNY1	17,400	-	-	(7,000)	10,400
CHINA AEROSPACE TIMES ELECTRONICS CO LTD ORD CNY1	12,372	-	8,872	(6,300)	14,944
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	7,326	-	-	(2,800)	4,526
CHINA AVIONICS SYSTEMS CO LTD NIL PAID RTS 25/12/2017	-	-	6,000	(6,000)	-
CHINA BAOAN GROUP CO LTD A SHR ORD CNY1	25,271	-	-	(11,200)	14,071
CHINA CALXON GROUP CO LTD A SHRS ORD CNY1	8,900	-	-	(3,900)	5,000
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	5,776	-	855	(2,300)	4,331

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA CITIC BANK CORP A SHRS ORD CNY1	26,150	-	-	(10,300)	15,850
CHINA COAL ENERGY CO ORD SHS A ORD CNY1	17,441	-	-	(6,800)	10,641
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	13,000	-	-	(6,000)	7,000
CHINA CONSTRUCTION BANK A SHS ORD CNY1	94,800	-	-	(40,800)	54,000
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	8,727	-	-	(3,500)	5,227
CHINA CYTS TOURS HOLDING CO LTD CL A ORD CNY1	8,700	-	-	(3,500)	5,200
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	8,408	-	-	(3,500)	4,908
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	36,900	-	-	(14,900)	22,000
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	196,574	5,600	-	(103,700)	98,474
CHINA FILM CO LTD A SHS ORD CNY1	7,900	-	-	(3,500)	4,400
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	35,600	-	-	(35,600)	-
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	11,600	-	-	(5,200)	6,400
CHINA GRAND AUTOMOTIVE SERVICES CO LTD A SHS ORD CNY1	19,300	-	3,990	(9,000)	14,290
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA GREATWALL COMPUTER SHENZHEN CO LTD A SHR ORD CNY1)	23,770	17,514	-	(27,100)	14,184
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	18,440	-	-	(7,000)	11,440
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	10,500	6,400	-	(5,400)	11,500

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	12,300	-	-	(5,800)	6,500
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	5,466	-	3,466	(3,200)	5,732
CHINA JUSHI CO LTD A SHS ORD CNY1	11,620	5,600	1,724	(5,800)	13,144
CHINA LIFE INSURANCE CO A SHS ORD NPV	13,231	-	-	(6,100)	7,131
CHINA MEDIA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1)	26,000	-	-	(12,600)	13,400
CHINA MEHECO CO LTD A SHRS ORD CNY1	7,400	-	-	(4,000)	3,400
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	163,188	8,200	-	(76,200)	95,188
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	29,480	-	-	(11,200)	18,280
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	24,611	-	-	(10,500)	14,111
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	27,895	-	-	(11,900)	15,995
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	-	4,900	-	-	4,900
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	340,143	11,100	-	(202,400)	148,843
CHINA MOLYBDENUM CO LTD A SHR ORD NPV	41,100	-	-	(23,100)	18,000
CHINA NATIONAL ACCORD MEDICINES CORP LTD A SHS ORD CNY1	1,676	-	-	(700)	976
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	23,006	-	-	(9,100)	13,906
CHINA NATIONAL MEDICINES CORP LTD A SHR ORD CNY1	3,364	-	-	(1,400)	1,964

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	60,600	-	-	(27,900)	32,700
CHINA NATIONAL SOFTWARE & SERVICE A SHRS ORD CNY1	3,400	-	-	(1,400)	2,000
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	16,166	-	-	(6,700)	9,466
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	28,816	-	-	(13,600)	15,216
CHINA NUCLEAR ENGINEERING GROUP CO A SHS ORD CNY1	8,100	-	-	(3,300)	4,800
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	31,121	1,200	-	(13,900)	18,421
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	107,884	-	-	(46,400)	61,484
CHINA RAILWAY GROUP LTD A ORD CNY1	65,800	12,900	-	(32,500)	46,200
CHINA RAILWAY HI-TECH INDUSTRY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1)	12,000	-	-	(5,700)	6,300
CHINA RAILWAY TIELONG CONTAINER LOGISTICS CO LTD A SHS ORD CNY1	16,127	-	-	(8,500)	7,627
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	48,600	-	-	(20,800)	27,800
CHINA RESOURCES DOUBLE CRANE PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,032	-	527	(1,400)	3,159
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,654	-	-	(2,100)	2,554
CHINA SECURITY & FIRE CO LTD ORD CNY1	9,978	-	-	(9,978)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	20,957	-	-	(10,000)	10,957
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	116,600	3,300	-	(119,900)	-
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	5,600	3,700	-	(2,800)	6,500
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	9,200	-	-	(4,800)	4,400
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	44,560	-	-	(21,100)	23,460
CHINA SPORTS INDUSTRY GROUP CO LTD A SHR ORD CNY1	9,400	-	-	(3,500)	5,900
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	169,300	7,100	-	(75,700)	100,700
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	104,700	3,700	-	(45,000)	63,400
CHINA VANKE CO LTD A SHR ORD CNY1	97,962	2,700	-	(43,500)	57,162
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	25,700	-	-	(12,700)	13,000
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	65,663	-	-	(28,900)	36,763
CHINA ZHENHUA GROUP SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A	4,200	-	-	(4,200)	-
CHINA ZHONGHUA GEOTECHNICAL ENGINEERING CO LTD A SHRS ORD CNY1	-	4,400	-	(800)	3,600
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	6,400	-	-	(2,800)	3,600
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	29,250	-	-	(14,500)	14,750
CHONGQING DEPARTMENT STORE CO LTD A SHR ORD CNY1	3,000	-	-	(1,400)	1,600
CHONGQING DIMA INDUSTRY ORD CNY1	19,600	-	-	(7,400)	12,200

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHONGQING IRON & STEEL CO LTD A SHS ORD CNY1	29,400	-	-	(29,400)	-
CHONGQING SOKON INDUSTRY GROUP CO LTD A SHS CNY1	2,500	-	-	(1,400)	1,100
CHONGQING SOKON RIGHTS NIL PAID RTS 06/11/2017	-	-	2,000	(2,000)	-
CHONGQING TONGJUNGE CO LTD A SHR ORD CNY1	-	10,000	5,640	(1,800)	13,840
CHONGQING ZONGSHEN POWER MACHINERY CO LTD A SHR ORD CNY1	10,500	-	-	(10,500)	-
CHUYING AGRO-PASTORAL CO LTD SHS A ORD CNY1	22,380	-	-	(9,900)	12,480
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	40,120	-	-	(18,900)	21,220
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	16,000	-	-	(6,500)	9,500
CITIC SECURITIES CO LTD A SHR ORD CNY1	104,100	4,300	-	(46,500)	61,900
CITYCHAMP DARTONG CO LTD A SHR ORD CNY1	16,100	-	-	(5,800)	10,300
CIWEN MEDIA CO LTD ORD CNY1	1,700	800	-	(1,200)	1,300
COFCO BIOCHEMICAL CO LTD A SHR ORD CNY1	12,700	-	-	(4,900)	7,800
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	14,100	-	-	(5,600)	8,500
COFCO TUNHE SUGAR CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS COFCO TUNHE CO LTD A SHS ORD CNY1)	14,200	-	-	(5,600)	8,600
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	37,410	-	-	(14,500)	22,910
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	17,350	-	-	(6,700)	10,650
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CNY1	36,600	-	-	(17,200)	19,400
COSCO SHIPPING SPECIALIZED CARRIERS CO LTD A SHS ORD CNY1	14,700	-	-	(5,100)	9,600
CRRC CORP LTD A SHR ORD CNY1	97,051	8,000	-	(44,300)	60,751

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CSG HOLDING CO LTD A SHR ORD CNY1	17,800	-	900	(11,800)	6,900
CSSC OFFSHORE AND MARINE ENGINEERING A SHRS ORD CNY1	3,200	-	-	(1,400)	1,800
CSSC SCIENCE & TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CSSC STEEL STRUCTURE ENGINEERING CO LTD A SHS ORD CNY1)	4,900	-	-	(2,100)	2,800
CULTURAL INVESTMENT HOLDINGS CO LTD A SHS ORD CNY1	4,600	-	-	(2,100)	2,500
DA AN GENE CO LTD A ORD CNY1	7,564	-	-	(4,000)	3,564
DALIAN INTERNATIONAL COOPERATION (GROUP) HOLDINGS LTD A SHS ORD CNY1	-	3,000	-	(1,400)	1,600
DALIAN PORT PDA CO LTD A SHS ORD CNY1	41,400	-	-	(21,800)	19,600
DALIAN ZEUS ENTERTAINMENT GROUP CO LTD A SHS ORD CNY1	1,600	-	1,980	(900)	2,680
DAQIN RAILWAY CO LTD A SHS ORD CNY1	73,459	-	-	(31,500)	41,959
DASHANG GROUP CO LTD A SHR ORD CNY1	3,506	-	-	(2,000)	1,506
DATANG INTERNATIONAL POWER GENERATION CO LTD A SHS ORD CNY1	-	14,900	-	(2,600)	12,300
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	7,900	-	-	(3,000)	4,900
DATONG COAL INDUSTRY CO LTD A SHS ORD CNY1	12,900	-	-	(7,100)	5,800
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	4,900	-	-	(1,900)	3,000
DAZHONG TRANSPORTATION GROUP CO LTD A SHR ORD CNY1	19,100	-	-	(6,700)	12,400
DELUXE FAMILY CO LTD A ORD CNY1	19,050	-	-	(7,600)	11,450

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
DER INTERNATIONAL HOME FURNISHING CO LTD ORD CNY1	2,700	-	-	(2,700)	-
DHC SOFTWARE CO LTD A SHS ORD CNY1	12,338	-	6,538	(5,800)	13,076
DIGITAL CHINA GROUP CO LTD A SHS ORD CNY1	3,200	-	-	(1,400)	1,800
DIGITAL CHINA INFORMATION SERVICE CO LTD A SHRS ORD CNY1	3,200	-	-	(3,200)	-
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	7,450	-	-	(2,800)	4,650
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	15,819	-	-	(6,300)	9,519
DONGFENG AUTOMOBILE CO LTD A SHS ORD CNY1	12,500	-	-	(4,900)	7,600
DONGGUAN KINGSUN OPTOELECTRONIC CO LTD A SHRS ORD CNY1	10,000	-	-	(10,000)	-
DONGJIANG ENVIRONMENTAL CO LTD A SHR ORD NPV	5,300	-	-	(2,100)	3,200
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	9,600	1,300	-	(4,200)	6,700
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	34,100	18,000	-	(22,600)	29,500
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD	17,350	-	-	(7,000)	10,350
EASTERN COMMUNICATIONS CO A ORD CNY1	7,001	-	-	(7,001)	-
EASTERN GOLD JADE CO LTD A SHRS ORD CNY1	9,300	-	-	(3,500)	5,800
ELEC-TECH INTERNATIONAL CO LTD A SHR ORD CNY1	12,942	-	-	(12,942)	-
ELION CLEAN ENERGY CO LTD A SHRS ORD CNY1	14,500	-	-	(7,500)	7,000
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	19,200	-	-	(8,400)	10,800
EVERBRIGHT JIABAO CO LTD A SHRS ORD CNY1	-	3,300	810	(600)	3,510
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	18,623	3,000	-	(8,800)	12,823

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
FANGDA CARBON NEW					
MATERIAL CO LTD A SHS ORD CNY1	14,659	-	-	(6,600)	8,059
FAR EAST SMARTER ENERGY					
CO LTD A SHS ORD CNY1	7,800	-	-	(3,500)	4,300
FAW CAR CO LTD A SHR ORD					
CNY1	12,600	-	-	(6,200)	6,400
FEILO ACOUSTICS CO LTD SHS					
A ORD CNY1	9,700	-	-	(3,500)	6,200
FIBERHOME					
TELECOMMUNICATION					
TECHNOLOGIES CO LTD A SHR ORD CNY1	6,706	-	-	(2,800)	3,906
FINANCE STREET HOLDING CO					
LTD A SHR ORD CNY1	26,092	-	-	(13,800)	12,292
FIRST CAPITAL SECURITIES					
COMPANY LTD A SHS ORD CNY1	-	13,200	-	-	13,200
FOSHAN ELECTRICAL & LIGHT					
CO LTD SHS A ORD CNY1	8,500	-	-	(3,500)	5,000
FOSHAN HAITIAN					
FLAVOURING & FOOD					
COMPANY LTD A SHS ORD CNY1	-	6,700	-	(1,200)	5,500
FOUNDER SECURITIES					
COMPANY LIMITED A SHR ORD CNY1	52,050	-	-	(24,500)	27,550
FOUNDER TECHNOLOGY					
GROUP CORP A SHR ORD CNY1	30,800	-	-	(30,800)	-
FUJIAN EXPRESSWAY					
DEVELOPMENT SHS A ORD CNY1	26,100	-	-	(14,600)	11,500
FUJIAN LONGKING CO LTD					
ORD CNY1	12,380	-	-	(4,900)	7,480
FUJIAN NEWLAND COMPUTER					
CO LTD A SHS ORD CNY1	10,080	-	-	(4,800)	5,280
FUJIAN QINGSHAN PAPER					
INDUSTRY CO LTD A SHS ORD CNY1	10,000	-	-	(10,000)	-
FUJIAN RONGJI SOFTWARE CO					
LTD ORD CNY1 A	6,200	-	-	(6,200)	-
FUJIAN SEPTWOLVES					
INDUSTRY INC A SHR ORD CNY1	7,700	-	-	(7,700)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
FUJIAN STAR NET					
COMMUNICATION CO LTD					
ORD A SHRS CNY1	4,500	-	-	(1,900)	2,600
FUJIAN SUNNER					
DEVELOPMENT CO LTD A					
SHS ORD CNY1	5,806	-	-	(2,300)	3,506
FUJIAN TIANGUANG FIRE-					
FIGHTING SCIE-TECH					
COMPANY LTD A SHS ORD					
CNY1	9,600	-	4,200	(6,600)	7,200
FUJIAN TORCH ELECTRON					
TECHNOLOGY CO LTD ORD					
CNY1 A SHARES	1,000	1,300	900	(1,800)	1,400
FUJIAN ZHONGFU INDUSTRIES					
COMPANY LIMITED A SHRS					
ORD CNY1	15,600	-	-	(6,700)	8,900
FUSHUN SPECIAL STEEL CO					
LTD A SHRS ORD CNY1	14,050	-	-	(14,050)	-
FUTURE LAND HOLDINGS CO					
LTD A SHS ORD CNY1	12,300	-	-	(5,900)	6,400
FUYAO GROUP GLASS					
INDUSTRIES CO LTD A SHR					
ORD CNY1	20,667	-	-	(10,700)	9,967
GALAXY BIOMEDICAL					
INVESTMENT CO LTD A SHS					
ORD CNY1	9,200	-	-	(3,500)	5,700
GANSU GANGTAI HD GROUP					
CO A SHRS ORD CNY1	8,400	-	-	(3,300)	5,100
GANSU JIU STEEL GROUP					
HONGXING IRON & STEEL					
CO LTD A SHS ORD CNY1	49,700	-	-	(19,100)	30,600
GANSU YASHENG INDUSTRIAL					
(GROUP) CO LTD A SHR ORD					
CNY1	22,782	-	-	(8,900)	13,882
G-BITS NETWORK					
TECHNOLOGY XIAMEN CO					
LTD A SHRS ORD CNY1	-	300	-	(200)	100
GCI SCIENCE & TECHNOLOGY					
CO LTD A SHRS ORD CNY1	3,900	-	-	(1,400)	2,500

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD SHS A ORD CNY1 (FORMERLY KNOWN AS SHANGHAI CHAORI SOLAR ENERGY SCIENCE & TECHNOLOGY COMPANY LTD SHS A ORD CNY1)	12,300	5,400	-	(5,300)	12,400
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	124,800	-	-	(53,700)	71,100
GEM CO LTD A SHS ORD CNY1	32,360	-	6,198	(16,300)	22,258
GEMDALE CORP A SHR ORD CNY1	28,468	-	-	(13,500)	14,968
GENIMOUS TECHNOLOGY CO LTD A SHS ORD CNY1	3,800	-	-	(1,400)	2,400
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	17,770	-	-	(7,000)	10,770
GEZHOUBA CO LTD A SHS ORD CNY1	39,483	-	-	(18,200)	21,283
GF SECURITIES CO LTD A SHR ORD CNY1	29,248	3,300	-	(13,000)	19,548
GIANT NETWORK GROUP CO LTD A SHRS ORD CNY1	-	3,200	-	-	3,200
GLARUN TECHNOLOGY CO LTD A SHS ORD CNY1	3,220	-	-	(1,400)	1,820
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	4,900	1,300	-	(2,600)	3,600
GLODON CO LTD A SHS ORD CNY1	7,291	-	-	(2,800)	4,491
GOERTEK INC A SHS ORD CNY1	13,025	-	9,225	(8,100)	14,150
GOLDENMAX INTERNATIONAL TECHNOLOGY LTD ORD CNY1 A	3,900	-	-	(1,400)	2,500
GRAND INDUSTRIAL HOLDING CO LTD A SHS ORD CNY1	2,800	-	-	(2,800)	-
GRANDBLUE ENVIRONMENT CO A SHRS ORD CNY1	5,500	-	-	(2,100)	3,400
GREAT WALL MOTOR CO LTD A SHRS ORD NPV	11,728	-	-	(6,300)	5,428
GREATTOWN HOLDINGS LTD A SHARES ORD CNY1	12,300	-	-	(4,900)	7,400

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GREATWALL INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	9,500	-	-	(9,500)	-
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	60,696	1,600	-	(27,000)	35,296
GREE REAL ESTATE CO LTD ORD CNY1	11,900	-	-	(4,200)	7,700
GREENLAND HOLDINGS CORPORATION LIMITED A SHRS ORD1 CNY1	-	15,300	-	(5,300)	10,000
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	8,590	-	2,545	(3,500)	7,635
GRINM ADVANCED MATERIALS CO LTD ORD CNY1 A	7,700	-	-	(7,700)	-
GUANGDONG ADVERTISING GROUP CO LTD A SHRS ORD CNY1	13,141	-	2,412	(6,900)	8,653
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD A SHS ORD CNY1	18,771	3,000	-	(9,900)	11,871
GUANGDONG CHJ INDUSTRY CO LTD A SHRS ORD CNY1	5,700	-	-	(2,100)	3,600
GUANGDONG DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	25,160	-	-	(25,160)	-
GUANGDONG GOLDEN DRAGON DEVELOPMENT INC A SHS ORD CNY1	7,100	-	-	(2,800)	4,300
GUANGDONG GUANGZHOU DAILY MEDIA CO LTD A SHS ORD CNY1	5,960	-	-	(5,960)	-
GUANGDONG GUANHAO HIGH-TECH CO LTD A SHS ORD CNY1	11,600	-	-	(11,600)	-
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	9,506	-	-	(3,500)	6,006
GUANGDONG HIGHSUN GROUP CO LTD A SHS ORD CNY1	15,800	-	-	(15,800)	-
GUANGDONG HUASHENG ELECTRICAL APPLIANCES CO LTD A SHS ORD CNY1	-	2,500	-	-	2,500

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GUANGDONG MEIYAN JIXIANG HYDROPOWER CO LTD ORD CNY1 A	29,400	-	-	(11,600)	17,800
GUANGDONG SHAONENG GROUP CO LTD ORD CNY1	12,800	-	-	(12,800)	-
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	11,200	-	-	(6,400)	4,800
GUANGDONG SHENGYI SCIENCE TECHNOLOGY NIL PAID RTS 24/11/2017	-	-	6,000	(6,000)	-
GUANGDONG TAIANTANG PHARMACEUTICAL CO LTD ORD NPV	6,500	-	-	(6,500)	-
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	45,477	-	-	(22,100)	23,377
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	42,500	-	-	(17,300)	25,200
GUANGXI LIUGONG MACHINERY CO LTD A SHR ORD CNY1	12,750	-	-	(6,500)	6,250
GUANGXI RADIO AND TELEVISION INFORMATION NETWORK CORP LTD A SHRS	-	7,000	-	-	7,000
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	40,587	-	-	(15,900)	24,687
GUANGYUYUAN CHINESE HERBAL MEDICINE CO LTD A SHS ORD CNY1	-	1,700	-	(400)	1,300
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	-	5,500	-	(1,000)	4,500
GUANGZHOU BAIYUN INTL AIRPORT CO LTD A SHR ORD CNY1	7,111	-	1,985	(2,700)	6,396
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	7,489	-	-	(2,800)	4,689
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	9,606	-	-	(4,200)	5,406

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
GUANGZHOU GUANGRI STOCK CO LTD A SHS ORD CNY1	5,900	-	-	(2,100)	3,800
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	23,850	-	-	(11,200)	12,650
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1	1,700	-	-	(700)	1,000
GUANGZHOU YUETAI GROUP CO LTD A SHRS ORD CNY1	-	10,000	-	(1,800)	8,200
GUIZHOU BAILING GROUP PHAR ORD CNY1	6,600	-	-	(2,800)	3,800
GUIZHOU PANJIANG REFINED COAL CO LTD A SHR ORD CNY1	7,697	-	-	(2,800)	4,897
GUIZHOU SPACE APPLIANCE CO A SHRS ORD CNY1	3,800	-	-	(1,400)	2,400
GUIZHOU XINBANG PHARMACEUTICAL CO LTD A SHR ORD CNY1	9,000	-	-	(4,400)	4,600
GUIZHOU YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	9,390	-	-	(3,500)	5,890
GUOMAI TECHNOLOGIES INC SHA A ORD CNY1	5,400	-	-	(2,100)	3,300
GUOSEN SECURITIES CO LTD A SHRS	19,100	-	-	(9,100)	10,000
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	48,400	1,300	-	(22,200)	27,500
GUOXUAN HIGH-TECH CO LTD ORD CNY1	5,900	2,040	-	(3,700)	4,240
GUOXUAN HIGH-TECH NIL PAID RTS 23/11/2017	-	-	1,140	(1,140)	-
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	12,440	-	3,970	(6,500)	9,910
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	3,000	-	-	(1,400)	1,600
HAIMA INVESTMENT GROUP CO LTD ORD CNY1 A SHR	14,100	-	-	(4,900)	9,200
HAINAN AIRLINES HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS HAINAN AIRLINES CO LTD A SHS ORD CNY1)	82,900	-	-	(35,000)	47,900

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HAINAN HAIYAO CO LTD A SHS ORD CNY1	11,300	3,000	-	(8,083)	6,217
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	7,418	-	-	(2,100)	5,318
HAISCO PHARMACEUTICAL GROUP CO. LTD A ORD CNY1	4,438	-	-	(4,438)	-
HAITONG SECURITIES CO LTD CL A ORD CNY1	79,947	3,500	-	(35,900)	47,547
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	6,400	-	-	(2,800)	3,600
HANGXIAO STEEL STRUCTURE CO LTD ORD CNY1 A	-	5,200	1,260	(1,000)	5,460
HANGZHOU BINJIANG REAL ESTATE GROUP CO LTD A ORD CNY1	10,600	5,600	-	(4,900)	11,300
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	25,844	4,800	9,222	(12,800)	27,066
HANGZHOU LIAISON INTERACTIVE INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	6,350	4,900	-	(3,900)	7,350
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	5,100	-	1,080	(2,300)	3,880
HANGZHOU SUNYARD SYSTEM ENGINEERING CO LTD A ORD CNY1	3,400	-	-	(3,400)	-
HANGZHOU ZHONGHENG ELECTRIC CO LTD A SHARES ORD CNY1	3,800	-	-	(3,800)	-
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	12,550	-	-	(6,300)	6,250
HARBIN BOSHI AUTOMATION CO LTD A ORD NPV	3,100	-	-	(3,100)	-
HARBIN GLORIA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	13,400	-	-	(4,900)	8,500
HARBIN GONG DA HIGH-TECH ENTERPRISE DEVELOPMENT CO LTD A SHRS ORD CNY1	-	4,100	-	(800)	3,300

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	17,973	-	-	(7,000)	10,973
HAREON SOLAR TECHNOLOGY CO LTD CL A ORD CNY1	63,300	-	-	(63,300)	-
HEBEI BAOSHUO CO LTD ORD CNY1	-	4,900	-	(2,100)	2,800
HEBEI CANGZHOU DAHUA CO LTD A SHR ORD CNY1	-	1,200	-	-	1,200
HEBEI CHENGDE LOLO CO LTD A SHS ORD CNY1	9,069	-	-	(3,500)	5,569
HEDY HOLDING CO LTD A SHS ORD CNY1	-	19,800	-	-	19,800
HEFEI MEIYA OPTOELECTRONIC A ORD NPV	3,200	-	-	(1,200)	2,000
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	10,900	-	-	(4,200)	6,700
HEILONGJIANG HEIHUA COMPANY LTD ORD CNY1	-	2,200	-	-	2,200
HENAN HUANGHE WHIRLWIND CO LTD ORD CNY1	6,900	-	3,760	(3,800)	6,860
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	9,647	-	-	(3,500)	6,147
HENAN SENYUAN ELECTRIC CO LTD A SHS ORD CNY1	5,600	-	-	(2,800)	2,800
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	-	8,400	-	-	8,400
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	13,100	-	-	(6,100)	7,000
HENAN YINGE INDUSTRIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	9,000	-	-	(3,600)	5,400
HENAN ZHONGFU INDUSTRY CO LTD SHS A ORD CNY1	12,267	-	-	(5,400)	6,867
HENAN ZHONGYUAN EXPRESSWAY CO LTD A SHS ORD CNY1	14,300	-	-	(5,600)	8,700

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HENGBAO CO LTD ORD CNY1	7,600	-	-	(7,600)	-
HENGDIAN GROUP DMEGC MAGNETICS CO LTD A SHR ORD CNY1	5,900	-	4,700	(3,000)	7,600
HENGKANG MEDICAL GROUP CO A ORD CNY1	11,897	-	-	(4,600)	7,297
HENGTONG OPTIC-ELECTRIC CO LTD A SHRS ORD CNY1	13,800	-	-	(6,500)	7,300
HENGYI PETROCHEMICAL CO LTD A SHR ORD CNY1	-	4,000	-	(600)	3,400
HESTEEL COMPANY LIMITED A SHR ORD CNY1	67,250	-	-	(36,600)	30,650
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	10,910	-	-	(5,600)	5,310
HISENSE KELON ELECTRICAL HOLDINGS CO LTD CL A ORD CNY1	-	3,500	-	(600)	2,900
HNA INNOVATION HAINAN CO LTD A SHS ORD CNY1	10,800	-	-	(10,800)	-
HNA-CAISSA TRAVEL GROUP CO LTD ORD CNY1	3,800	-	-	(3,800)	-
HOLITECH TECHNOLOGY CO LTD ORD CNY1	5,900	2,600	3,900	(3,600)	8,800
HONGDA XINGYE CO LTD A SHRS ORD CNY1	13,611	-	-	(5,100)	8,511
HONGFA TECHNOLOGY CO LTD A SHS ORD CNY1	3,300	-	-	(1,400)	1,900
HUAAN SECURITIES CO LTD A SHS ORD CNY1	10,000	3,000	-	(5,600)	7,400
HUADIAN ENERGY CO LTD A SHS ORD CNY1	10,700	-	-	(10,700)	-
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	45,150	-	-	(18,100)	27,050
HUADONG MEDICINE CO LTD A ORD CNY1	2,897	-	1,897	(1,600)	3,194
HUAFA INDUSTRIAL SHARE CO LTD A SHR ORD CNY1	9,600	-	5,280	(5,000)	9,880
HUAGONG TECH CO LTD A SHS ORD CNY1	9,200	-	-	(3,500)	5,700
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	7,056	-	-	(2,800)	4,256

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HUANENG POWER					
INTERNATIONAL INC A SHS ORD CNY1	32,693	-	-	(20,600)	12,093
HUAPONT LIFE SCIENCE CO					
LTD A SHRS ORD NPV	16,940	-	-	(7,200)	9,740
HUATAI SECURITIES CO LTD A					
SHS ORD CNY1	34,600	3,100	-	(15,300)	22,400
HUAXIA BANK CO LTD A SHR					
ORD CNY1	60,297	-	5,319	(33,700)	31,916
HUAXIN CEMENT CO LTD A					
SHR ORD CNY1	-	3,200	-	-	3,200
HUAXUN FANGZHOU CO LTD					
ORD CNY1 A	6,800	-	-	(2,800)	4,000
HUAYU AUTOMOTIVE					
SYSTEMS CO LTD A SHR ORD CNY1	17,564	1,000	-	(8,400)	10,164
HUBEI BIOCAUSE					
PHARMACEUTICAL CO LTD A SHR ORD CNY1	17,000	-	-	(6,300)	10,700
HUBEI ENERGY GROUP CO					
LTD A SHRS ORD CNY1	24,300	-	-	(13,500)	10,800
HUBEI HONGCHENG GENERAL					
MACHINERY CO LTD A ORD CNY1	2,200	-	-	(700)	1,500
HUBEI HONGCHENG GENERAL					
NIL PAID RTS 13/11/2017	-	-	2,000	(2,000)	-
HUBEI XINYANGFENG					
FERTILIZER CO LTD A SHS ORD CNY1	8,700	-	-	(3,500)	5,200
HULUDAO ZINC INDUSTRY CO					
LTD A SHRS ORD CNY1	18,000	-	-	(18,000)	-
HUMANWELL HEALTHCARE					
GROUP CO LTD A SHS ORD CNY1	12,892	-	-	(6,000)	6,892
HUNAN CORUN NEW ENERGY					
CO LTD A SHRS ORD CNY1	12,625	-	-	(5,100)	7,525
HUNAN DAKANG					
INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1	20,360	-	-	(8,400)	11,960
HUNAN GOLD CORPORATION					
LIMITED A SHRS ORD CNY1	9,838	-	-	(3,700)	6,138
HUNAN TV & BROADCAST					
INTERMEDIARY CO LTD A SHS ORD CNY1	17,041	-	-	(8,100)	8,941

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	6,870	-	-	(3,400)	3,470
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	8,000	-	-	(3,500)	4,500
HYTERA COMMUNICATIONS CORP LTD A SHRS ORD CNY1	9,400	-	-	(3,500)	5,900
IFLYTEK CO LTD A SHS ORD CNY1	13,239	-	-	(5,600)	7,639
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	228,241	10,600	-	(103,000)	135,841
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	161,336	35,100	-	(83,100)	113,336
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	51,992	4,700	-	(22,800)	33,892
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	68,538	3,000	-	(30,700)	40,838
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1)	9,500	-	-	(4,100)	5,400
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	34,800	-	-	(16,900)	17,900
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	37,900	-	-	(14,000)	23,900
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD PAID RTS 22/12/2017	-	-	8,000	(8,000)	-
INNER MONGOLIA XINGYE MINING CO LTD A SHS ORD CNY1	-	7,900	-	(3,500)	4,400
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	126,900	-	32,600	(64,800)	94,700

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
INSIGMA TECHNOLOGY CO LTD A SHRS ORD CNY1	10,900	-	-	(5,600)	5,300
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	9,300	1,740	-	(4,700)	6,340
INVENGO INFORMATION TECHNOLOGY CO LTD A SHRS ORD CNY1	8,000	-	-	(8,000)	-
JD CAPITAL CO LTD ORD CNY1 A	2,000	-	-	(700)	1,300
JIANGLING MOTORS CORP LTD A SHR ORD CNY1	1,667	-	-	(1,667)	-
JIANGSU AKCOME SOLAR SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	23,200	16,900	-	(11,000)	29,100
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	11,040	5,000	-	(6,400)	9,640
JIANGSU CHANGFA REFRIGERATION CO LTD A ORD CNY1	5,590	-	-	(2,800)	2,790
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1	11,700	-	-	(4,900)	6,800
JIANGSU GUOTAI INTERNATIONAL GROUP GUOMAO CO LTD A SHR ORD CNY1	-	4,600	-	-	4,600
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	14,930	400	2,086	(7,100)	10,316
JIANGSU HONGDOU INDUSTRIAL CO LTD ORD CNY1 A	8,700	-	620	(3,500)	5,820
JIANGSU HONGTU HI-TECH CO LTD A SHS ORD CNY1	10,000	1,600	-	(4,900)	6,700
JIANGSU JIUJIUJIU TECHNOLOGY CO LTD A SHRS ORD CNY1	4,200	-	-	(2,100)	2,100
JIANGSU KANION PHARMACEUTICAL CO LTD A SHR ORD CNY1	5,093	-	-	(2,100)	2,993
JIANGSU LINYANG ENERGY CO LTD A SHRS ORD CNY1	9,800	-	-	(4,000)	5,800

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGSU NHWA PHARMACEUTICAL CO LTD CL A ORD NPV	3,180	-	1,308	(1,800)	2,688
JIANGSU NONGHUA INTELLIGENT AGRICULTURAL TECHNOLOGY CO LTD A SHRS ORD CNY1	16,600	-	-	(16,600)	-
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	11,057	-	-	(4,000)	7,057
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	12,500	-	-	(5,100)	7,400
JIANGSU SHAGANG CO LTD A SHS ORD CNY1	8,400	-	-	-	8,400
JIANGSU SUNSHINE CO LTD A SHR ORD CNY1	16,600	-	-	(16,600)	-
JIANGSU WUZHONG INDUSTRIAL CO LTD A SHR ORD CNY1	7,500	-	-	(3,500)	4,000
JIANGSU YABANG DYESTUFF CO LTD ORD CNY1	4,400	-	-	(2,100)	2,300
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	5,081	900	-	(2,300)	3,681
JIANGSU YINHE ELECTRONICS CO LTD ORD CNY1	3,600	-	1,820	(5,420)	-
JIANGSU YUEDA INVESTMENT CO LTD A SHS ORD CNY1	8,600	-	-	(8,600)	-
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	4,056	-	1,528	(1,600)	3,984
JIANGSU ZHONGCHAO HOLDING CO LTD ORD CNY1	12,700	-	-	(12,700)	-
JIANGSU ZHONGLI GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS ZHONGLI SCIENCE AND TECHNOLOGY GROUP CO LTD A SHR ORD CNY1)	4,700	-	-	(1,900)	2,800
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD SHS A ORD CNY1	15,850	7,300	-	(8,100)	15,050

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	24,225	-	-	(10,300)	13,925
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	11,000	-	-	(4,200)	6,800
JIANGXI COPPER CO LTD A SHRS ORD CNY1	9,888	-	-	(3,900)	5,988
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	7,200	-	-	(3,400)	3,800
JIANGXI GANFENG LITHIUM CO LTD NIL PAID RTS 21/12/2017	-	-	4,800	(4,800)	-
JIANGXI GANYUE EXPRESSWAY CO LTD A SHS ORD CNY1	18,100	-	-	(7,000)	11,100
JIANGXI HONGDU AVIATION INDUSTRY CO LTD A SHR ORD CNY1	6,100	-	-	(2,100)	4,000
JIANGXI SPECIAL ELECTRIC A SHS ORD CNY1	13,100	-	-	(5,600)	7,500
JIANGXI ZHENGBANG TECHNOLOGY CO LTD A SHS ORD CNY1	9,900	-	-	(4,900)	5,000
JIANGZHONG PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,300	-	-	(700)	1,600
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	18,350	-	-	(9,200)	9,150
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	9,832	-	1,930	(4,800)	6,962
JILIN LIYUAN ALUMINUM CO LTD A SHR ORD CNY1	10,200	-	-	(4,200)	6,000
JILIN POWER SHARE CO LTD ORD CNY1 A	17,200	-	-	(6,300)	10,900
JILIN YATAI GROUP CO LTD A SHR ORD CNY1	24,300	-	-	(9,600)	14,700
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	12,490	-	-	(4,900)	7,590
JINGWEI TEXTILE MACHINERY CO LTD A SHR ORD CNY1	4,200	-	-	(1,900)	2,300
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	41,200	4,900	-	(26,000)	20,100

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JINXI AXLE CO LTD ORD CNY1	13,460	-	-	(13,460)	-
JINYU BIO-TECHNOLOGY CO LTD A SHRS ORD CNY1	7,300	-	1,560	(3,400)	5,460
JINZHOU CIHANG GROUP CO LTD A SHRS ORD CNY1	5,800	-	3,500	(2,300)	7,000
JISHI MEDIA CO LTD A SHS ORD CNY1	24,130	-	-	(9,500)	14,630
JISHI MEDIA CO LTD NIL PAID RTS 27/12/2017	-	-	7,000	(7,000)	-
JIUZHITANG CO LTD A SHS ORD CNY1	3,400	-	-	(1,400)	2,000
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	16,539	-	-	(6,300)	10,239
JOINCARE PHARMACEUTICAL GRIND CO LTD A SHR ORD CNY1	11,200	-	-	(4,400)	6,800
JOINTO ENERGY INVESTMENT CL A SHRS ORD CNY1	-	5,300	-	(1,000)	4,300
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	6,100	1,300	-	(2,800)	4,600
JONJEE HIGH TECH INDUSTRIAL AND COMMERCIAL HOLDINGS CO LTD ORD CNY1	10,800	-	-	(5,400)	5,400
JOYOUNG CO LTD A SHR ORD CNY1	4,200	-	-	(1,400)	2,800
JPMF GUANGDONG CO LTD ORD CNY1 A	-	10,700	-	-	10,700
JUNEYAO AIRLINES CO LTD - A ORD CNY1	-	3,700	-	-	3,700
KAIDI ECOLOGICAL AND ENVIRONMENTAL TECHNOLOGY CO LTD A SHS ORD CNY1	11,100	-	8,100	(5,400)	13,800
KAILE TECHNOLOGY CO LTD A SHR ORD CNY1	-	3,100	-	-	3,100
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	32,331	-	-	(13,800)	18,531
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	37,952	1,500	-	(16,600)	22,852
KANGXIN NEW MATERIALS CO LTD ORD CNY1	5,800	2,800	-	(3,300)	5,300

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
KEDA CLEAN ENERGY CO LTD A SHS ORD CNY1	16,502	-	-	(6,300)	10,202
KEDA GROUP CO LTD A SHR ORD CNY1	4,300	-	-	(1,900)	2,400
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	21,222	-	-	(9,100)	12,122
KINGHAND INDUSTRIAL INVESTMENT CO LTD A SHS ORD CNY1	-	3,800	-	(600)	3,200
KINGNET NETWORK CO LTD A SHRS ORD CNY1	2,200	1,000	1,300	(900)	3,600
KINGS LUCK ORD CNY1 A KINGSWOOD ENTERPRISE CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ANHUI XINKE NEW MATERIALS CO LTD ORD CNY1 A)	-	3,100	-	-	3,100
KONKA GROUP CO LTD A SHR ORD CNY1	20,600	-	-	(8,600)	12,000
KONKA GROUP CO LTD A SHR ORD CNY1	17,800	-	-	(7,000)	10,800
KPC PHARMACEUTICALS INC A SHRS ORD CNY1	7,600	-	-	(2,800)	4,800
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	6,297	200	-	(2,900)	3,597
LANDER REAL ESTATE CO LTD A SHS ORD CNY1	5,700	-	2,100	(7,800)	-
LANHAI MEDICAL INVESTMENT CO LTD A SHRS ORD CNY1	6,100	-	-	(6,100)	-
LAO FENG XIAN CO LTD A SHR ORD CNY1	1,800	-	-	(700)	1,100
LEO GROUP CO LTD A SHS ORD CNY1	10,300	-	18,835	(7,600)	21,535
LIANHE CHEMICAL TECHNOLOGY CO LTD A SHRS ORD CNY1	6,908	-	-	(2,800)	4,108
LIAONING CHENG DA CO LTD A SHS ORD CNY1	18,257	-	-	(8,700)	9,557
LIFAN INDUSTRY (GROUP) CO LTD A ORD CNY1	7,900	-	-	(3,000)	4,900
LINYANG ENERGY RIGHTS NIL PAID RTS 30/10/2017	-	-	10,000	(10,000)	-
LIVZON PHARMACEUTICAL GROUP INC A SHR ORD CNY1	1,436	700	221	(700)	1,657

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
LOMON BILLIONS GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS HENAN BILLIONS CHEMICALS CO LTD A SHR ORD CNY1)	6,000	2,000	-	(3,000)	5,000
LONCIN MOTOR CO LTD A ORD NPV	5,900	-	6,600	(3,300)	9,200
LONG YUAN CONSTRUCTION GROUP CO LTD ORD CNY1	8,000	-	-	(3,500)	4,500
LONGI GREEN ENERGY TECHNOLOGY A SHRS ORD CNY1 (FORMERLY KNOWN AS XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1)	14,500	1,400	-	(6,700)	9,200
LONGI GREEN RIGHTS NIL PAID RTS 02/11/2017	-	-	13,000	(13,000)	-
LUTHAI TEXTILE CO LTD CL A ORD CNY1	6,155	-	-	(2,100)	4,055
LUXI CHEMICAL GROUP CO LTD A SHS ORD CNY1	-	7,900	-	-	7,900
LUXIANG COMPANY LTD A SHR ORD CNY1	2,300	-	-	(2,300)	-
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	3,700	-	-	(1,400)	2,300
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	10,467	1,100	3,483	(4,600)	10,450
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	8,921	-	-	(4,300)	4,621
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	37,150	-	-	(14,500)	22,650
MACROLINK CULTURAL TAINMENT DEVELOPMENT CO LTD A SHS ORD CNY1	9,300	-	-	(4,200)	5,100
MARKOR INTERNATIONAL HOME FURNITURE CO LTD A SHRS ORD CNY1	5,100	-	5,070	(3,000)	7,170
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	14,070	-	5,085	(8,700)	10,455

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
MCC MEILI PAPER INDUSTRY CO LTD SHS A CNY1	3,400	-	-	(1,400)	2,000
MEIDU ENERGY CORPORATION ORD CNY1	16,200	-	-	(6,700)	9,500
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	12,316	-	-	(4,900)	7,416
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHS ORD CNY1	11,900	-	-	(4,900)	7,000
MEISHENG CULTURAL & CREATIVE CORP LTD A SHRS ORD NPV	1,700	-	960	(900)	1,760
MESNAC CO LTD A SHR ORD CNY1	9,001	-	-	(9,001)	-
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	64,750	-	-	(27,100)	37,650
MIDEA GROUP CO LTD A SHRS ORD CNY1	43,323	9,400	-	(22,700)	30,023
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	5,850	-	-	(2,100)	3,750
MONTNETS RONGXIN TECHNOLOGY GROUP CO LTD A SHR ORD CNY1	5,800	-	-	(2,100)	3,700
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	5,000	-	-	(2,600)	2,400
MYHOME REAL ESTATE DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1	27,800	-	-	(27,800)	-
MYS GROUP CO LTD A SHR ORD CNY1	9,000	-	-	(3,500)	5,500
NANCHANG CHANGLI IRON STEEL CO LTD A SHR ORD CNY1	-	3,800	-	-	3,800
NANJI E-COMMERCE CO LTD A SHRS ORD CNY1	7,500	-	-	(3,500)	4,000
NANJING CENTRAL EMPORIUM CO LTD A SHRS ORD CNY1	8,000	-	-	(3,200)	4,800
NANJING GAOKE CO LTD A SHRS ORD CNY1	7,500	-	-	(2,800)	4,700

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
NANJING HUADONG ELECTRONICS INFORMATION & TECHNOLOGY CO LTD A ORD CNY1	-	22,500	-	(3,800)	18,700
NANJING IRON & STEEL CO LTD A SHR ORD CNY1	29,000	-	-	(11,900)	17,100
NANJING KANGNI MECHANICAL & ELECTRICAL CO LTD A SHRS ORD CNY1	6,200	-	-	(2,100)	4,100
NANJING PANDA ELECTRONICS CO LTD ORD CNY1 A	5,300	-	-	(5,300)	-
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	20,766	-	-	(9,800)	10,966
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS BEIJING SEVENSTAR ELECTRONIC CO LTD A SHRS ORD CNY1)	2,200	-	-	(700)	1,500
NAVINFO CO LTD ORD CNY1	11,750	-	-	(5,800)	5,950
NEUSOFT CO LTD A SHS ORD CNY1	11,740	-	-	(4,800)	6,940
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	8,260	-	-	(4,000)	4,260
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	23,180	-	-	(9,100)	14,080
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	4,100	700	-	(2,100)	2,700
NINGBO SANXING ELECTRIC CO-A SHRS ORD CNY1	-	4,700	-	-	4,700
NINGBO SHANSHAN CO LTD A SHS ORD CNY1	8,300	-	-	(3,500)	4,800
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1	-	1,400	-	(200)	1,200
NINGBO YAK TECHNOLOGY INDUSTRIAL CO LTD A SHR ORD CNY1	-	3,100	-	(600)	2,500
NINGBO YUNSHENG (GROUP) CL LTD A SHRS ORD CNY1	4,901	-	-	(2,100)	2,801

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
NINGBO ZHOUSHAN PORT CO LTD A SHS ORD CNY1	39,600	-	-	(15,900)	23,700
NINGXIA ZHONGYIN CASHMERE CO LTD CL A ORD CNY1	12,800	-	-	(12,800)	-
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	5,800	-	-	(2,100)	3,700
NORINCO INTERNATIONAL COOPERATION LTD A SHS ORD CNY1	-	1,700	-	(400)	1,300
NORTH CHINA PHARMACEUTICAL CO LTD A SHR ORD CNY1	14,161	-	-	(7,800)	6,361
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD A SHS ORD CNY1	11,200	-	-	(4,900)	6,300
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1 (FORMERLY KNOWN AS XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1)	6,740	-	-	(2,800)	3,940
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	11,556	-	-	(6,000)	5,556
NORTHCOM GROUP CO LTD A SHS ORD CNY1	-	2,000	980	(600)	2,380
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	18,419	-	-	(7,700)	10,719
NUODE INVESTMENT CO LTD A SHARES ORD CNY1	17,000	-	-	(8,400)	8,600
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	16,150	-	-	(6,300)	9,850
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	27,450	-	-	(10,700)	16,750
O-FILM TECH CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS SHENZHEN O- FILM TECH CO LTD A ORD CNY1)	9,976	-	10,464	(6,000)	14,440
ORG PACKAGING CO LTD A SHS ORD CNY1	17,860	-	-	(7,000)	10,860

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ORIENT GROUP INC A SHS ORD CNY1	19,350	-	3,495	(7,700)	15,145
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	27,900	-	-	(12,700)	15,200
ORIENTAL ENERGY CO LTD A ORD CNY1	9,600	-	-	(4,200)	5,400
ORIENTAL PEARL MEDIA CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS SHANGHAI ORIENTAL PEARL MEDIA CO LTD A SHS ORD CNY1)	16,313	2,200	-	(7,700)	10,813
PACIFIC SECURITY CO LTD A SHR ORD CNY1	76,979	-	-	(33,100)	43,879
PALM ECO-TOWN DEVELOPMENT CO LTD ORD CNY1	8,702	2,400	-	(4,200)	6,902
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	62,400	-	-	(26,400)	36,000
PCI-SUNTEK TECHNOLOGY CO LTD ORD CNY1 A	12,040	-	-	(4,900)	7,140
PENGQI TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1 (FORMERLY KNOWN AS SHANGHAI DINGLI TECHNOLOGY DEVELOPMENT (GROUP) CO LTD ORD CNY1)	11,200	-	-	(4,900)	6,300
PENGXIN INTERNATIONAL MINING CO LTD A SHRS ORD CNY1	15,230	-	-	(5,600)	9,630
PEOPLE CN. CO LTD A SHS ORD CNY1	5,900	-	-	(2,100)	3,800
PETROCHINA CO LTD A SHRS CNY1	50,339	-	-	(23,400)	26,939
PING AN BANK CO LTD A SHR ORD CNY1	103,019	-	-	(45,400)	57,619
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	124,672	5,000	-	(56,900)	72,772
PINGDINGSHAN TIANAN COAL MINING CO A SHS ORD CNY1	16,002	-	-	(6,300)	9,702

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	81,857	7,000	-	(39,600)	49,257
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	43,600	3,600	-	(21,500)	25,700
PUBANG HOLDINGS ORD NPV	9,249	-	-	(4,400)	4,849
QINGDAO HAIER CO LTD A SHR ORD CNY1	38,792	-	-	(16,600)	22,192
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	18,500	-	-	(7,000)	11,500
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	7,400	1,900	3,650	(3,800)	9,150
QITAIHE BAOTAILONG COAL & COAL CHEMICALS PUBLIC CO LTD ORD CNY1	10,600	-	-	(4,900)	5,700
REALCAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,500	1,800	2,600	(2,300)	5,600
RENHE PHARMACY CO LTD A SHR ORD CNY1	13,600	-	-	(13,600)	-
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	20,500	3,000	-	(9,400)	14,100
RISING NONFERROUS METAL SHARE CO A SHS ORD CNY1	1,982	-	-	(700)	1,282
RIZHAO PORT CO LTD A SHS ORD CNY1	22,450	-	-	(8,400)	14,050
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	-	6,400	-	-	6,400
RONGYU GROUP CO LTD A SHS ORD CNY1	6,400	2,000	-	(2,800)	5,600
ROYAL GROUP CO LTD SHR ORD CNY1	6,000	-	-	(6,000)	-
SAIC MOTOR CORP LTD A SHR ORD CNY1	31,137	2,500	-	(14,200)	19,437
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	28,200	-	-	(13,000)	15,200
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	60,295	-	-	(28,400)	31,895
SDIC CAPITAL CO. ORD CNY1 (FORMERLY KNOWN AS SDIC ESSENCE HOLDINGS CO LTD ORD CNY1)	11,700	-	-	(6,900)	4,800

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	52,970	-	-	(24,800)	28,170
SDIC XINJI ENERGY CO LTD A SHRS ORD CNY1	-	10,800	-	-	10,800
SEALAND SECURITIES CO LTD A SHR ORD CNY1	32,702	3,500	-	(15,000)	21,202
SEARAINBOW HOLDING CORP A SHR ORD CNY1	8,900	-	-	(8,900)	-
SGIS SONGSHAN CO LTD A SHR ORD CNY1	-	9,100	-	-	9,100
SHAANXI AEROSPACE POWER HI-TECH CO LTD A SHS ORD CNY1	5,800	-	-	(2,100)	3,700
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	-	12,500	-	-	12,500
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	13,100	-	-	(6,200)	6,900
SHAANXI LIGEANCE MINERAL RESOURCES CO LTD A SHRS ORD CNY1	7,100	1,500	-	(4,700)	3,900
SHANDONG CHENMING PAPER HLDGS LTD A SHR ORD CNY1	13,500	-	-	(7,100)	6,400
SHANDONG DENGHAI SEEDS CO LTD A SHRS ORD CNY1	5,415	-	-	(2,100)	3,315
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	7,519	-	-	(3,700)	3,819
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	10,119	-	-	(4,900)	5,219
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	4,900	-	-	(2,100)	2,800
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	12,870	-	2,811	(7,100)	8,581
SHANDONG HUMON SMELTING CO LTD A SHS ORD CNY1	7,800	-	-	(4,500)	3,300
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	29,500	16,000	10,140	(19,100)	36,540

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANDONG KINGENTA					
ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	19,300	-	-	(7,700)	11,600
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	3,700	-	-	(1,400)	2,300
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	74,597	-	-	(30,300)	44,297
SHANDONG SINOBIOWAY BIOMEDICINE CO LTD A SHRS ORD CNY1	-	2,200	-	(400)	1,800
SHANDONG SUN PAPER INDUSTRY CO LTD A SHR ORD CNY1	16,100	-	-	(6,500)	9,600
SHANDONG TYAN HOME CO LTD A SHARES ORD CNY1	6,300	1,300	-	(3,000)	4,600
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	10,300	2,600	5,530	(6,000)	12,430
SHANGHAI AEROSPACE AUTOMOBILE ELECTROMECHANICAL CO LTD SHA A ORD CNY1	10,900	-	-	(4,400)	6,500
SHANGHAI AJ CORPORATION A SHS ORD CNY1	15,966	-	-	(6,300)	9,666
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	10,200	-	-	(4,200)	6,000
SHANGHAI BELLING CO LTD ORD CNY1	7,800	-	-	(2,800)	5,000
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	39,590	-	5,432	(16,800)	28,222
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	29,100	-	-	(14,800)	14,300
SHANGHAI DRAGON CORP ORD CNY1 A	4,500	-	-	(4,500)	-
SHANGHAI DZH LTD A SHS ORD CNY1	12,800	-	-	(12,800)	-
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	31,600	-	-	(14,600)	17,000
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	11,152	-	-	(4,700)	6,452

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI ENVIRONMENT GROUP CO LTD A SHS ORD NPV	-	4,131	-	(1,800)	2,331
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	13,591	-	-	(5,600)	7,991
SHANGHAI FUKONG INTERACTIVE ENTERTAINMENT CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS SHANGHAI ZHONGJI INVESTMENT HOLDING CO LTD ORD CNY1 A)	6,100	-	-	(2,600)	3,500
SHANGHAI HAIXIN GROUP CO LTD A SHS ORD CNY1	9,200	-	-	(3,300)	5,900
SHANGHAI INDUSTRIAL DEVELOPMENT CO A SHS ORD CNY1	9,335	-	-	(5,600)	3,735
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	13,724	-	-	(6,600)	7,124
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY1	31,500	3,400	-	(13,400)	21,500
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	6,662	2,200	-	(6,210)	2,652
SHANGHAI JIAO YUN CO LTD ORD CNY1	5,400	-	-	(2,800)	2,600
SHANGHAI JINGJIANG INTERNATIONAL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	2,200	-	-	(700)	1,500
SHANGHAI JINJIANG INTERNATIONAL A ORD CNY1	2,500	-	-	(2,500)	-
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD A SHS ORD CNY1	4,200	-	-	(1,400)	2,800
SHANGHAI KEHUA BIO- ENGINEERING CO LTD A SHR ORD CNY1	5,851	-	-	(2,100)	3,751
SHANGHAI LANSHENG CORPORATION ORD CNY1	3,300	-	-	(3,300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI LINGANG HOLDINGS CORP LTD A SHS ORD CNY1	-	1,700	-	-	1,700
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	7,627	-	-	(2,800)	4,827
SHANGHAI MALING AQUARIUS CO LTD SHS A ORD CNY1	7,400	-	-	(3,400)	4,000
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	5,058	-	-	(2,500)	2,558
SHANGHAI METERSBONWE FASHION & ACCESSORIES CO LTD A SHS ORD NPV	15,700	-	-	(6,300)	9,400
SHANGHAI MODERN PHARMACEUTICAL CO LTD A SHRS ORD CNY1	-	2,700	-	-	2,700
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	12,128	-	-	(4,900)	7,228
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	152,490	10,300	32,667	(77,500)	117,957
SHANGHAI PUDONG ROAD & BRIDGE CONSTRUCTION CO LTD SHS A ORD CNY1	8,000	-	-	(8,000)	-
SHANGHAI QIANGSHENG HOLDING CO LTD A SHS ORD CNY1	9,200	-	-	(9,200)	-
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	15,660	2,100	-	(7,400)	10,360
SHANGHAI SHENHUA HOLDINGS CO LTD A SHS ORD CNY1	23,200	-	-	(23,200)	-
SHANGHAI SHIBEI HI-TECH CO LTD A SHRS ORD CNY1	-	4,700	-	-	4,700
SHANGHAI SHIMAO CO LTD A SHRS ORD CNY1	11,033	-	3,213	(5,000)	9,246
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	19,005	16,674	-	(26,205)	9,474
SHANGHAI STEP ELECTRIC CO LTD A SHR ORD CNY1	4,100	-	-	(4,100)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANGHAI STP RIGHTS NIL PAID RTS 07/11/2017	-	-	3,800	(3,800)	-
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	24,890	-	-	(12,200)	12,690
SHANGHAI U9 GAME CO LTD ORD CNY1 A	7,600	-	-	(7,600)	-
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	4,000	-	-	(1,400)	2,600
SHANGHAI XINHUA MEDIA CO LTD A SHR ORD CNY1	9,100	-	-	(9,100)	-
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	13,500	-	-	(13,500)	-
SHANGHAI ZHANGJIANG HI- TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	11,034	-	-	(4,400)	6,634
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	23,700	-	-	(12,100)	11,600
SHANGHAI ZHIXIN ELECTRIC CO LTD A SHR ORD CNY1	10,457	-	-	(3,500)	6,957
SHANGHAI ZI JIANG ENTERPRISE GROUP CO LTD A SHR ORD CNY1	17,700	-	-	(7,000)	10,700
SHANGYING GLOBAL CO LTD A SHS ORD CNY1	2,908	-	-	(1,400)	1,508
SHANXI LANHUA SCI-TECH VENTURE CO LTD A SHR ORD CNY1	10,722	-	-	(3,700)	7,022
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	15,786	-	-	(6,300)	9,486
SHANXI SECURITIES CO LTD A SHR ORD CNY1	15,000	2,400	-	(6,700)	10,700
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	31,000	-	-	(12,100)	18,900
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	3,439	-	-	(1,400)	2,039

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	19,349	-	-	(7,700)	11,649
SHANXI ZHANGZE ELECTRIC POWER CO LTD ORD CNY1	15,800	-	-	(6,300)	9,500
SHENERGY COMPANY LIMITED A ORD CNY1	31,850	-	-	(12,400)	19,450
SHENGHE RESOURCES HOLDING CO LTD A SHRS ORD CNY1	6,600	1,000	-	(3,100)	4,500
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	84,918	-	-	(36,400)	48,518
SHENWU ENERGY SAVING CO LTD A SHRS ORD CNY1	-	2,800	-	(1,000)	1,800
SHENYANG MACHINE TOOL CO. LTD A CNY1	9,100	-	-	(9,100)	-
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	8,000	-	-	(3,000)	5,000
SHENZHEN AIRPORT CO LTD A SHR ORD CNY1	14,200	-	-	(5,600)	8,600
SHENZHEN AISIDI CO LTD A SHS ORD NPV	4,000	-	-	(4,000)	-
SHENZHEN BATIAN ECOTYPIC ENGINEERING CO LTD ORD CNY1 A	7,400	-	-	(7,400)	-
SHENZHEN BAUING CONSTRUCTION HOLDING COMPANY LTD ORD CNY1	9,800	-	-	(3,900)	5,900
SHENZHEN DAS INTELLITECH CO LTD A SHRS ORD CNY1	12,000	-	-	(5,600)	6,400
SHENZHEN DEREN ELECTRONIC CO LTD SHS A ORD CNY1	4,100	-	-	(1,400)	2,700
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	15,351	-	-	(6,100)	9,251
SHENZHEN FEIMA INTERNATIONAL SUPPLY CHAIN CO LTD ORD CNY1 A	4,640	-	1,918	(1,900)	4,658
SHENZHEN FENDA TECHNOLOGY CO LTD ORD NPV	5,300	-	-	(2,100)	3,200

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENZHEN GLORY MEDICAL CO LTD A SHR ORD CNY1	3,879	-	-	(3,879)	-
SHENZHEN GRANDLAND GROUP CO. LTD A SHRS ORD CNY1	7,842	-	-	(2,800)	5,042
SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO LTD CL A ORD CNY1	4,973	-	-	(2,100)	2,873
SHENZHEN HONGTAO DECORATION CO LTD A SHS ORD CNY1	10,940	-	-	(10,940)	-
SHENZHEN HUAQIANG INDUSTRY CO LTD A SHS ORD CNY1	2,600	-	-	(900)	1,700
SHENZHEN JINJIA GROUP CO LTD A SHRS ORD CNY1	12,788	-	-	(5,100)	7,688
SHENZHEN KAIFA TECHNOLOGY CO LTD A SHR ORD CNY1	10,693	-	-	(4,200)	6,493
SHENZHEN KINGDOM SCI- TECH CO LTD A ORD CNY1	7,285	-	-	(2,800)	4,485
SHENZHEN MTC CO LTD A ORD CNY1	8,850	-	8,775	(5,600)	12,025
SHENZHEN NEPTUNUS BIOENGINEERING CO LTD A SHS ORD CNY1	22,450	-	-	(8,900)	13,550
SHENZHEN NOPOSITION AGROCHEM CO LTD ORD CNY1	7,300	-	-	(7,300)	-
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	37,820	-	-	(17,500)	20,320
SHENZHEN RAINBOW FINE CHEMICAL INDUSTRY CO LTD A SHRS ORD CNY1	10,600	-	-	(10,600)	-
SHENZHEN RAPOO TECHNOLOGY CO LTD ORD CNY1 A	1,200	-	-	(1,200)	-
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	4,959	-	-	(2,100)	2,859
SHENZHEN SUNLORD ELECTRONICS CO LTD A SHR ORD CNY1	7,400	-	-	(2,800)	4,600

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENZHEN TONGE (GROUP) CO LTD SHR A ORD CNY1	8,140	-	-	(2,800)	5,340
SHENZHEN WOER HEAT- SHRINKABLE MATERIAL CO LTD ORD CNY1 A	5,900	-	3,900	(9,800)	-
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	12,460	-	-	(6,300)	6,160
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	10,400	-	-	(5,500)	4,900
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1	13,882	-	-	(5,400)	8,482
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	18,671	-	-	(8,000)	10,671
SHIJIAZHUANG CHANGSHAN BEIMING TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS SHIJIAZHUANG CHANGSHAN TEXTILE CO LTD ORD CNY1)	5,700	-	1,020	(2,300)	4,420
SHIJIAZHUANG DONGFANG ENERGY CO LTD A SHRS ORD CNY1	3,900	-	2,900	(6,800)	-
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	6,602	-	-	(2,800)	3,802
SHINVA MEDICAL INSTRUMENT CO LTD A SHS ORD CNY1	4,002	-	-	(4,002)	-
SHUANGLIANG ECO-ENERGY SYSTEMS CO LTD A SHS ORD CNY1	12,700	-	-	(12,700)	-
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	48,600	-	-	(19,800)	28,800
SICHUAN CHENGFEI INTEGRATION TECHNOLOGY CO LTD A SHS ORD CNY1	3,100	-	-	(1,200)	1,900
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	27,436	-	-	(12,900)	14,536
SICHUAN DIKANG SCI & TECH- A SHRS ORD CNY1	6,600	2,700	-	(4,000)	5,300

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SICHUAN HAITE HIGH-TECH CO LTD A SHR ORD CNY1	7,400	-	-	(7,400)	-
SICHUAN HEBANG BIOTECHNOLOGY CO LTD ORD CNY1 A	15,700	10,400	9,960	(7,400)	28,660
SICHUAN HONGDA CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	14,100	-	-	(4,900)	9,200
SICHUAN JIUZHOU ELECTRIC CO LTD A SHRS ORD CNY1	7,400	-	-	(7,400)	-
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	10,114	-	-	(4,200)	5,914
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	28,800	-	-	(14,600)	14,200
SICHUAN SHUANGMA CEMENT CO LTD A SHS ORD CNY1	3,200	-	-	(1,400)	1,800
SICHUAN SWELLFUN CO LTD A SHS ORD CNY1	-	2,400	-	-	2,400
SICHUAN WESTERN RESOURCES HOLDING CO LTD A SHR ORD CNY1	5,900	-	-	(5,900)	-
SICHUAN YAHUA INDUSTRIAL GROUP CO LTD A ORD CNY1	-	6,000	-	-	6,000
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1	8,206	-	-	(4,400)	3,806
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	12,700	-	-	(4,900)	7,800
SINODATA CO LTD A SHRS ORD CNY1	1,700	600	-	(700)	1,600
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	30,200	-	-	(13,800)	16,400
SINOMA INTERNATIONAL ENGINEERING CO LTD A SHR ORD CNY1	12,488	-	-	(4,900)	7,588
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	23,138	-	-	(8,900)	14,238
SINOSTEEL ENGINEERING & TECHNOLOGY A SHR ORD CNY1	-	5,000	-	(800)	4,200

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	4,948	-	-	(2,100)	2,848
SINOVEL WIND GROUP CO LTD A SHARES ORD CNY1	29,500	-	-	(29,500)	-
SKYWORTH DIGITAL CO LTD ORD CNY1 A	4,000	-	-	(4,000)	-
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	25,333	-	-	(10,200)	15,133
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1	3,400	-	2,600	(2,000)	4,000
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	44,814	-	-	(21,300)	23,514
SOUYUTE GROUP CO LTD A SHS ORD CNY1	-	7,700	-	(1,400)	6,300
SPIC YUANDA ENVIRONMENTAL PROTECTION CO LTD A SHS ORD CNY1	5,500	-	-	(5,500)	-
SPRING AIRLINES CO LTD ORD NPV	1,700	-	-	(700)	1,000
STANLEY AGRICULTURAL GROUP CO LTD A SHS ORD CNY1	6,200	-	-	(6,200)	-
SUFA TECHNOLOGY INDUSTRY CO LTD A SHS ORD CNY1	4,800	-	-	(4,800)	-
SUN PAPER INDUSTRY RIGHTS NIL PAID RTS 25/12/2017	-	-	4,400	(4,400)	-
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	46,050	-	-	(19,800)	26,250
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	17,455	-	-	(6,300)	11,155
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	24,250	-	-	(9,800)	14,450
SUREKAM CORP A ORD CNY1	4,100	1,700	-	(5,800)	-
SUZHOU ANJIE TECHNOLOGY CO LTD A SHR ORD CNY1	-	2,200	-	(400)	1,800
SUZHOU CHUNXING PRECISION MECHANICAL CO LTD A SHS ORD CNY1	8,000	-	-	(2,800)	5,200
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD A SHS ORD CNY1	5,500	-	-	(2,300)	3,200

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	18,850	-	-	(9,000)	9,850
SUZHOU NEW DISTRICT HI- TECH INDUSTRIAL CO LTD A SHR ORD CNY1	9,900	-	-	(3,700)	6,200
SUZHOU NEW SEA UNION TELECOM TECHNOLOGY CO LTD A SHS ORD CNY1	6,300	-	4,300	(3,400)	7,200
SUZHOU VICTORY PRECISION MANUFACTURE CO LTD SHS A ORD CNY1	18,150	-	-	(18,150)	-
TAIHAI MANOIR NUCLEAR EQUIPMENT CO LTD A ORD CNY1	2,100	700	1,400	(1,400)	2,800
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	2,991	-	-	(1,400)	1,591
TAIYUAN HEAVY INDUSTRY CO LTD A SHS ORD CNY1	24,500	-	-	(9,300)	15,200
TALKWEB INFORMATION SYSTEM CO LTD A SHS ORD CNY1	7,000	-	-	(3,000)	4,000
TANGSHAN JIDONG CEMENT CO. LTD. A SHR ORD CNY1	7,899	-	-	(4,100)	3,799
TANGSHAN PORT GROUP CO LTD A ORD CNY1	24,260	-	-	(9,800)	14,460
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD A SHR ORD CNY1	13,150	-	-	(5,100)	8,050
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	8,602	-	-	(4,300)	4,302
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	4,800	-	-	(2,100)	2,700
TBEA CO LTD A SHS ORD CNY1	40,455	4,040	-	(19,600)	24,895
TCL CORP A SHR ORD CNY1	119,409	-	-	(54,800)	64,609
TDG HOLDINGS CO LTD A SHS ORD CNY1	7,600	-	-	(7,600)	-
TEAMAX SMART CITY TECHNOLOGY CORPORATION LIMITED A SHS ORD CNY1	2,800	-	-	(1,400)	1,400

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TELLING					
TELECOMMUNICATION					
HOLDING CO LTD A SHS ORD CNY1	10,100	-	-	(4,200)	5,900
THAIHOT GROUP CO LTD A					
ORD CNY1	4,300	-	-	(2,100)	2,200
TIAN DI SCIENCE &					
TECHNOLOGY CO LTD ORD					
CNY1 A SHR	15,200	-	-	(6,700)	8,500
TIANJIN CAPITAL					
ENVIRONMENTAL					
PROTECTION GROUP CO LTD					
A SHRS ORD CNY1	6,900	-	-	(3,600)	3,300
TIANJIN MARINE SHIPPING CO					
LTD A SHS ORD CNY1	25,400	-	-	(11,000)	14,400
TIANJIN PORT CO LTD A SHR					
ORD CNY1	11,800	-	-	(6,200)	5,600
TIANJIN TEDA CO LTD A SHR					
ORD CNY1	14,815	-	-	(14,815)	-
TIANJIN ZHONG XIN					
PHARMACEUTICAL GROUP					
CORPORATION LIMITED A					
SHS ORD CNY1	2,900	-	-	(1,400)	1,500
TIANJIN ZHONGHUAN					
SEMICONDUCTOR CO LTD A					
SHR ORD CNY1	22,320	-	-	(22,320)	-
TIANMA BEARING GROUP CO					
LTD A SHRS ORD CNY1	7,500	-	-	(3,500)	4,000
TIANMA MICROELECTRONICS					
CO LTD A SHS ORD CNY1					
	6,600	1,600	-	(3,000)	5,200
TIANQI LITHIUM INDUSTRIES					
INC					
	8,680	732	-	(3,800)	5,612
TIANQI LITHIUM NIL PAID RTS					
28/12/2017					
	-	-	732	(732)	-
TIANRUN CRANKSHAFT CO					
LTD ORD CNY1 A					
	10,600	-	-	(10,600)	-
TIANSHUI HUATIAN					
TECHNOLOGY CO LTD A SHR					
ORD CNY1	9,450	-	6,950	(5,100)	11,300
TIBET SUMMIT RESOURCES CO					
LTD ORD CNY1					
	-	1,000	-	-	1,000
TIBET URBAN					
DEVEVLOPMENT &					
INVESTMENT CO LTD A SHS					
ORD CNY1	-	3,900	-	(600)	3,300

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TONGDING					
INTERCONNECTION INFORMATION CO LTD A SHS ORD CNY1	8,400	1,500	-	(4,200)	5,700
TONGFU MICROELECTRONICS					
CO LTD A SHS LTD ORD CNY1	6,800	-	-	(2,800)	4,000
TONGHUA DONGBAO					
PHARMACEUTICAL CO LTD A SHRS ORD CNY1	11,863	-	1,673	(5,300)	8,236
TONGHUA GOLDEN HORSE					
PHARMACEUTICAL INDUSTRY CO LTD A SHS ORD CNY1	5,900	-	-	(2,100)	3,800
TONGKUN GROUP CO LTD A					
SHR ORD NPV	5,900	1,300	-	(2,100)	5,100
TONGLING JINGDA SPECIAL					
MAGNET WIRE CO LTD ORD CNY1 A	17,800	-	-	(17,800)	-
TONGLING NONFERROUS					
METALS GROUP CO LTD A SHR ORD CNY1	93,955	-	-	(45,600)	48,355
TONGWEI CO LTD A SHRS ORD					
CNY1	11,700	4,600	-	(4,900)	11,400
TOPCHOICE MEDICAL					
INVESTMENT CORP SHS A ORD CNY1	2,700	-	-	(2,700)	-
TRIANGLE TYRE CO LTD A SHS					
ORD CNY1	-	1,900	-	(400)	1,500
TSINGHUA TONGFANG CO LTD					
A SHR ORD CNY1	25,600	-	-	(10,500)	15,100
TSINGHUA UNISPLENDOR CO					
LTD A SHRS ORD CNY1	1,700	400	-	(700)	1,400
TSINGTAO BREWERY CO LTD					
A SHS ORD CNY1	3,925	-	-	(1,400)	2,525
TUNGKONG SECURITY					
PRINTING CO LTD A SHS ORD CNY1	2,700	-	-	(2,700)	-
TUS-SOUND ENVIRONMENTAL					
RESOURCES CO LTD ORD CNY1	6,565	-	-	(2,800)	3,765
UNIGROUP GUOZIN CO LTD A					
SHS	4,200	-	-	(1,800)	2,400
UNITED ELECTRONICS CO LTD					
A SHRS ORD CNY1	4,000	-	-	(1,400)	2,600

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
UNIVERSAL SCIENTIFIC					
INDUSTRIAL CO A SHR ORD CNY1	-	4,300	-	(800)	3,500
UTOUR GROUP CO LTD A SHS ORD CNY1	4,700	-	-	(2,100)	2,600
UTOUR TRAVEL NIL PAID RTS 01/12/2017	-	-	2,200	(2,200)	-
V V FOOD & BEVERAGE CO LTD A SHS ORD CNY1	10,600	-	-	(10,600)	-
VATTI CORP LTD A SHS ORD CNY1	-	3,400	-	-	3,400
VENUSTECH GROUP INC A SHS ORD CNY1	7,300	-	-	(2,800)	4,500
VISUAL CHINA GROUP CO LTD ORD CNY1	3,900	-	-	(1,400)	2,500
VTRON GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS VTRON TECHNOLOGIES LTD A SHR ORD CNY1)	7,300	-	-	(2,800)	4,500
WANDA FILM HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY1)	4,500	500	-	(2,100)	2,900
WANGFUJING GROUP CO LTD A SHARES ORD CNY1	4,011	-	-	(1,400)	2,611
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	16,878	-	2,056	(8,600)	10,334
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	16,079	-	2,316	(6,700)	11,695
WASU MEDIA HOLDINGS CO LTD SHA A ORD CNY1	4,000	-	-	(1,800)	2,200
WEICHAJ POWER CO LTD A SHS ORD CNY1	25,460	-	14,460	(11,000)	28,920
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	7,343	-	-	(2,800)	4,543
WENFENG GREAT WORLD CHAIN DEVELOPMENT CORP A SHS ORD CNY1	14,600	-	-	(14,600)	-
WESTERN MINING CO LTD A SHR ORD CNY1	25,957	-	-	(12,800)	13,157
WESTERN SECURITIES CO LTD A SHS ORD NPV	17,200	7,232	-	(11,100)	13,332

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
WESTONE INFORMATION					
INDUSTRY INC A ORD CNY1	3,400	-	1,440	(1,600)	3,240
WINGTECH TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS JOIN.IN (HOLDING) CO LTD A SHARES ORD CNY1)	4,100	-	-	(1,400)	2,700
WINTIME ENERGY CO LTD A SHR ORD CNY1	38,610	22,170	-	(20,400)	40,380
WOLONG ELECTRIC GROUP CO LTD A ORD CNY1	9,472	-	-	(3,500)	5,972
WUHAN DEPARTMENT STORE GROUP CO LTD A CNY1	4,400	-	720	(2,600)	2,520
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	3,400	-	-	(1,400)	2,000
WUHAN IRON & STEEL CO LTD A SHS ORD CNY1	55,100	-	-	(55,100)	-
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	5,200	900	-	(2,800)	3,300
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	21,425	2,900	-	(10,000)	14,325
WUXI LITTLE SWAN CO LTD A SHR ORD CNY1	2,100	-	-	(700)	1,400
WUXI TAIJI INDUSTRY CO LTD A SHRS ORD CNY1	-	10,000	-	(4,900)	5,100
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	54,504	-	-	(21,400)	33,104
XIAMEN C&D INC A SHR ORD CNY1	23,470	-	-	(9,600)	13,870
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD A SHS ORD CNY1	18,200	-	-	(9,000)	9,200
XIAMEN KING LONG MOTOR CO LTD CL A ORD CNY1	4,000	-	-	(1,400)	2,600
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	5,801	-	-	(2,300)	3,501
XIAMEN XIANGYU CO LTD A SHRS CNY1	6,600	950	-	(2,800)	4,750
XIAMEN XIANGYU NIL PAID RTS 28/12/2017	-	-	950	(950)	-
XIAN KAIYUAN INVESTMENT GROUP LTD A ORD CNY1	19,800	-	-	(7,900)	11,900

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
XI'AN SHAANGU POWER CO LTD SHS A ORD CNY1	9,319	-	-	(9,319)	-
XIANGTAN ELECTRIC MANUFACTURING CO LTD A ORD CNY1	6,300	-	-	(2,800)	3,500
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	45,315	8,700	-	(22,000)	32,015
XINHUANET CO LTD A SHRS ORD CNY1	-	500	750	(200)	1,050
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	22,069	-	3,951	(10,600)	15,420
XINJIANG WEST- CONSTRUCTION CO LTD A SHR ORD CNY1	-	2,500	-	(400)	2,100
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	13,871	-	-	(5,800)	8,071
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	30,200	-	-	(12,100)	18,100
XINYU IRON & STEEL CO LTD A SHS ORD CNY1	-	8,000	-	-	8,000
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	3,700	2,100	-	(1,800)	4,000
XJ ELECTRIC CO LTD A SHR ORD CNY1	9,246	-	-	(4,600)	4,646
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	17,310	-	-	(9,000)	8,310
YANTAI CHANGYU PIONEER WINE CO LTD A ORD CNY1	1,466	-	-	(700)	766
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	7,984	-	-	(3,800)	4,184
YANTAI SHUANGTA FOOD CO LTD A SHRS ORD CNY1	7,500	-	-	(7,500)	-
YANTAI VALIANT FINE CHEMICALS CO LTD ORD CNY1	2,200	1,500	1,800	(1,800)	3,700
YANTAI XINCHAO INDUSTRY CO LTD ORD CNY1 A SHRS	31,160	-	-	(13,500)	17,660
YELAND GROUP CO LTD A ORD CNY1	17,700	-	-	(17,700)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
YGSOFT INC A SHS ORD CNY1	5,896	-	-	(5,896)	-
YIFAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	6,350	1,300	-	(3,000)	4,650
YIHUA HEALTHCARE CO LTD A ORD CNY1	2,600	-	-	(1,400)	1,200
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	18,765	-	-	(9,100)	9,665
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	19,500	-	-	(7,700)	11,800
YINTAI RESOURCES CO LTD A ORD CNY1	7,100	-	-	(4,000)	3,100
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	51,552	3,800	-	(23,300)	32,052
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	10,899	-	-	(5,500)	5,399
YOTRIO GROUP CO LTD A SHS ORD NPV	15,800	-	-	(6,000)	9,800
YOUNGOR GROUP CO LTD A SHS ORD CNY1	19,700	2,000	5,680	(8,500)	18,880
YOUZU INTERACTIVE CO LTD ORD CNY1	2,700	700	-	(1,300)	2,100
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	10,032	-	-	(3,900)	6,132
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	13,500	-	-	(6,300)	7,200
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	6,566	-	-	(3,300)	3,266
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	26,106	3,300	-	(10,500)	18,906
YUNNAN COPPER INDUSTRY CO LTD A SHR ORD CNY1	12,500	-	-	(4,900)	7,600
YUNNAN LINCANG XINYUAN GERMANIUM INDUSTRIAL CO LTD A SHR ORD CNY1	6,000	-	-	(6,000)	-
YUNNAN TIN CO LTD A SHR ORD CNY1	9,556	-	-	(4,200)	5,356
YUNNAN YUNTIANHUA CO LTD A SHS ORD CNY1	7,400	-	-	(2,800)	4,600

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHANGZHOU PIENZHEHUANG PHARM CO LTD A SHS ORD CNY1	2,824	-	-	(1,400)	1,424
ZHE JIANG KANGSHENG CO LTD A SHARES ORD CNY1	7,600	-	-	(3,000)	4,600
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	20,062	-	-	(8,400)	11,662
ZHEJIANG CENTURY HUATONG GROUP CO LTD A SHARES ORD CNY1	3,100	-	-	(1,400)	1,700
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	30,200	-	-	(12,300)	17,900
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	5,977	-	-	(2,600)	3,377
ZHEJIANG CONBA PHARMACEUTICAL CO LTD A SHR ORD CNY1	18,324	-	-	(7,000)	11,324
ZHEJIANG CRYSTAL-OPTECH CO LTD ORD CNY1	5,750	900	-	(2,800)	3,850
ZHEJIANG CRYSTAL-OPTECH RTS 17/11/2017	-	-	6,800	(6,800)	-
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	19,650	-	-	(8,800)	10,850
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD ORD CNY1 (FORMERLY KNOWN AS ZHEJIANG DAILY MEDIA GROUP CO LTD SHS A SHR ORD CNY1)	7,300	-	-	(2,800)	4,500
ZHEJIANG DUN'AN ARTIFICIAL ENVIRONMENT CO LTD A SHS ORD CNY1	7,400	-	-	(2,800)	4,600
ZHEJIANG FUCHUNJIANG HYDROPOWER EQUIPMENT CO LTD ORD CNY1	6,000	-	-	(2,300)	3,700
ZHEJIANG HAILIANG CO LTD A SHRS ORD CNY1	6,300	-	-	(2,800)	3,500
ZHEJIANG HISOAR PHARMACEUTICAL CO LTD A SHR ORD CNY1	10,400	-	-	(4,200)	6,200
ZHEJIANG HISUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	8,337	-	-	(3,500)	4,837

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY1	14,200	-	-	(6,300)	7,900
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	7,357	-	-	(2,800)	4,557
ZHEJIANG HUAMEI HOLDING CO LTD ORD CNY1 A SHRS	5,700	-	-	(5,700)	-
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY1	3,700	-	-	(1,400)	2,300
ZHEJIANG HUGE LEAF CO LTD A SHRS ORD CNY1	-	7,800	2,400	(1,800)	8,400
ZHEJIANG JIAHUA ENERGY CHEMICAL INDUSTRY CO LTD A SHRS ORD CNY1	8,200	-	-	(3,500)	4,700
ZHEJIANG JINGU CO LTD A SHS ORD CNY1	4,100	-	-	(4,100)	-
ZHEJIANG JINGXING PAPER JSC LTD ORD CNY1 A	14,400	-	-	(14,400)	-
ZHEJIANG JIULI HI-TECH METALS CO LTD A SHRS ORD CNY1	6,500	-	-	(6,500)	-
ZHEJIANG JIULI HI-TECH METALS CO LTD NIL PAID RTS 08/11/2017	-	-	4,600	(4,600)	-
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	10,026	-	-	(4,000)	6,026
ZHEJIANG LONGSHENG AUTO PARTS CO LTD ORD CNY1 A	2,000	-	-	(2,000)	-
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	32,500	-	-	(15,000)	17,500
ZHEJIANG MEDICINE CO LTD CL A ORD CNY1	8,716	-	-	(3,500)	5,216
ZHEJIANG NANYANG TECHNOLOGY CO LTD ORD CNY1 A	4,200	-	-	(1,800)	2,400
ZHEJIANG NETSUN CO LTD ORD CNY1 A	1,500	-	-	(700)	800
ZHEJIANG NHU CO LTD A SHR ORD CNY1	7,488	-	-	(3,900)	3,588
ZHEJIANG ORIENT HOLDINGS CO LTD A ORD CNY1	4,900	-	-	(2,300)	2,600
ZHEJIANG RUNTU CO LTD A SHS ORD CNY1	6,400	-	-	(3,200)	3,200

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD A SHS ORD CNY1	8,600	1,700	-	(4,200)	6,100
ZHEJIANG SEMIR GARMENT CO LTD A SHS ORD CNY1	7,600	-	-	(3,500)	4,100
ZHEJIANG SUPOR COOKWARE CO A SHS ORD CNY1	-	1,600	-	(200)	1,400
ZHEJIANG WANFENG AUTO ORD CNY1	11,700	1,500	1,480	(5,700)	8,980
ZHEJIANG WANLIYANG TRANSMISSION CO LTD A SHR ORD CNY1	5,000	-	-	(2,600)	2,400
ZHEJIANG WANMA CO LTD A SHRS ORD CNY1	8,500	-	-	(3,400)	5,100
ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD A SHR ORD CNY1	-	3,000	-	(600)	2,400
ZHEJIANG YANKON GROUP CO LTD A SHS ORD CNY1	12,864	-	-	(4,700)	8,164
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	9,946	-	-	(3,700)	6,246
ZHEJIANG YONGTAI TECHNOLOGY CO LTD ORD CNY1 A	5,800	-	-	(2,100)	3,700
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	43,200	-	-	(20,300)	22,900
ZHEJINAG ASIA PACIFIC MECHANICAL AND ELECTRONIC CO LTD ORD CNY1	5,900	-	-	(5,900)	-
ZHEJINAG ZHONGCHENG PACKING A SHR ORD CNY1	5,300	-	-	(2,600)	2,700
ZHENGZHOU COAL MINING MACHINERY GRP CO LTD A SHS ORD CNY1	12,523	-	-	(5,600)	6,923
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	19,250	-	-	(9,100)	10,150
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	14,000	-	-	(5,400)	8,600
ZHONGHE CO LTD ORD CNY1	7,600	-	-	(7,600)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	49,580	-	11,792	(20,100)	41,272
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	24,709	2,000	-	(12,200)	14,509
ZHONGNAN RED CULTURE GROUP CO LTD CO LTD A SHS ORD CNY1	4,200	1,600	-	(2,300)	3,500
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	8,300	3,600	-	(4,100)	7,800
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD CL A ORD CNY1	8,900	-	-	(3,200)	5,700
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1)	35,250	-	-	(14,200)	21,050
ZHONGYUAN UNION CELL & GENE ENGINEERING CORP LTD A SHR ORD CNY1	4,050	-	-	(1,400)	2,650
ZHONGZHU HEALTHCARE HOLDING CO LTD A SHRS ORD CNY1	5,000	7,000	6,840	(10,440)	8,400
ZHUZHOU KIBING GROUP CO LTD ORD CNY1 A	13,900	4,800	-	(7,700)	11,000
ZHUZHOU TIMES NEW MATERIALS TECHNOLOGY CO LTD A SHRS ORD CNY1	6,096	-	-	(2,500)	3,596
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A SHS ORD CNY1	-	7,900	-	(1,400)	6,500
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	111,550	9,600	-	(49,500)	71,650
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	58,491	-	-	(27,800)	30,691
ZTE CORPORATION A SHR ORD CNY1	26,380	600	-	(11,200)	15,780

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A 50 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments					
Listed equities					
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	34,500	-	-	(9,400)	25,100
BANK OF BEIJING CO LTD ORD CNY1 CL A	14,200	500	2,760	(1,900)	15,560
BANK OF CHINA LTD A SHS ORD CNY1	21,300	900	-	(1,400)	20,800
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	22,600	5,300	-	(2,800)	25,100
BANK OF NANJING CO LTD A SHR ORD CNY1	4,720	300	2,008	(400)	6,628
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	-	8,000	-	-	8,000
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	29,500	2,300	-	(2,800)	29,000
BYD CO LTD A SHRS ORD CNY1	800	1,000	-	(800)	1,000
CHINA CONSTRUCTION BANK A SHS ORD CNY1	10,055	-	-	(300)	9,755
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	20,000	800	-	(3,800)	17,000
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	16,303	2,100	-	(2,400)	16,003
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	2,600	-	-	(2,600)	-
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	3,000	-	-	(200)	2,800
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	33,900	2,600	-	(11,300)	25,200
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	3,200	100	-	(100)	3,200
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	11,100	500	-	(800)	10,800
CHINA RAILWAY GROUP LTD A ORD CNY1	6,800	1,500	-	(300)	8,000
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	-	5,000	-	-	5,000
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	12,000	300	-	(12,300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A 50 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	17,557	1,300	-	(1,800)	17,057
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	10,790	300	-	(300)	10,790
CHINA VANKE CO LTD A SHR ORD CNY1	9,800	900	-	(1,100)	9,600
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	6,365	400	-	(500)	6,265
CITIC SECURITIES CO LTD A SHR ORD CNY1	10,600	1,000	-	(1,100)	10,500
CRRC CORP LTD A SHR ORD CNY1	9,900	1,200	-	(700)	10,400
DAQIN RAILWAY CO LTD A SHS ORD CNY1	7,546	400	-	(600)	7,346
GF SECURITIES CO LTD A SHR ORD CNY1	3,000	600	-	(200)	3,400
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	6,092	300	-	(400)	5,992
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	4,900	300	-	(400)	4,800
HAITONG SECURITIES CO LTD CL A ORD CNY1	8,216	400	-	(500)	8,116
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	2,650	1,000	1,325	(400)	4,575
HUATAI SECURITIES CO LTD A SHS ORD CNY1	3,600	500	-	(200)	3,900
HUAXIA BANK CO LTD A SHR ORD CNY1	6,186	200	977	(7,363)	-
IFLYTEK CO LTD A SHS ORD CNY1	-	1,300	-	-	1,300
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	23,700	1,400	-	(2,100)	23,000
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	16,400	5,100	-	(2,300)	19,200
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	5,400	600	-	(6,000)	-
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	6,970	500	-	(600)	6,870

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest MSCI China A 50 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	1,558	-	312	-	1,870
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	-	600	-	-	600
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	3,395	100	-	(200)	3,295
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,765	400	-	(300)	3,865
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	675	-	-	-	675
MIDEA GROUP CO LTD A SHRS ORD CNY1	4,100	1,300	-	(300)	5,100
PING AN BANK CO LTD A SHR ORD CNY1	9,929	500	-	(600)	9,829
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	12,500	1,800	-	(2,000)	12,300
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	7,900	1,100	-	(500)	8,500
QINGDAO HAIER CO LTD A SHR ORD CNY1	-	3,800	-	-	3,800
SAIC MOTOR CORP LTD A SHR ORD CNY1	3,186	400	-	(200)	3,386
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	15,500	1,800	4,800	(2,300)	19,800
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	8,828	-	-	(8,828)	-
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	4,800	-	-	(200)	4,600
TCL CORP A SHR ORD CNY1	11,600	-	-	(11,600)	-
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,251	300	-	(100)	2,451
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	-	-	-	600
ZTE CORPORATION A SHR ORD CNY1	2,600	200	-	(100)	2,700

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments					
Listed equities					
ACCELINK TECHNOLOGIES CO LTD A SHR ORD CNY1	-	100	200	(300)	-
ACIG ORD CNY1A	100	400	-	(500)	-
ADDSINO CO LTD A SHRS ORD CNY1	1,700	700	-	(1,800)	600
ADVANCED TECHNOLOGY & MATERIALS CO LTD A SHR ORD CNY1	300	-	-	(300)	-
AN HUI WENERGY CO LTD A SHS ORD CNY1	660	-	-	(660)	-
ANGEL YEAST CO LTD CL A ORD CNY1	200	200	-	(400)	-
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	100	-	-	(100)	-
ANHUI HENGYUAN COAL INDUSTRY AND ELECTRIC POWER CO LTD ORD CNY1 CC	600	-	-	(600)	-
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	400	200	-	(600)	-
ANHUI KOUZI DISTILLERY CO LTD A SHRS ORD NPV	100	100	-	(200)	-
ANHUI WANJIANG LOGISTICS GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WUHU PORT STORAGE & TRANSPORTATION CO LTD A ORD CNY1)	500	400	-	(900)	-
ANHUI XINHUA MEDIA CO LTD A SHS ORD CNY1	200	-	-	(200)	-
ANHUI YINGJIA DISTILLERY CO LTD A SHS ORD NPV	100	100	-	(200)	-
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	300	-	-	(300)	-
AUTOBIO DIAGNOSTICS CO LTD A SHS ORD CNY1	-	200	-	(200)	-
AVIC AVIATION HIGH-TECHNOLOGY CO LTD SHS A	300	-	-	(300)	-
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	400	-	200	(600)	-
AVIC HEAVY MACHINERY CO LTD A SHR ORD CNY1	100	200	-	(300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1	200	100	60	(360)	-
BEFAR GROUP CO LTD A SHS ORD CNY1	600	-	-	(600)	-
BEIJANG LANXUM TECHNOLOGY A SHS A ORD CNY1	200	-	-	-	200
BEIJING CENTERGATE TECH HLDG CO LTD ORD CNY1	400	-	-	(400)	-
BEIJING CHANGJIU LOGISTICS CORP A SHS ORD CNY1	-	200	-	(200)	-
BEIJING DAHAO TECHNOLOGY CORP LTD A ORD CNY1	100	100	-	(200)	-
BEIJING HUALUBAINA FILM & TV CO LTD A SHR ORD CNY1	200	100	-	(300)	-
BEIJING HUAYE REALESTATE CO LTD CL A ORD CNY1	600	-	-	(600)	-
BEIJING JINGYUNTONG TECHNOLOGY CO LTD ORD CNY1	300	-	-	(300)	-
BEIJING LIER HIGH TEMPERATURE MATERIALS CO LTD A SHS ORD CNY1	300	-	-	(300)	-
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	400	200	-	(600)	-
BEIJING ORIENT NATIONAL COMMUNICATION SCIENCE & TECHNOLOGY CO LTD ORD CNY1	100	100	120	(320)	-
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	300	-	-	(300)	-
BEIJING PHILISENSE TECHNOLOGY CO LTD A SHS ORD CNY1	300	200	-	(500)	-
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	900	-	-	(900)	-
BEIJING SHOUHANG RESOURCES A SHRS ORD CNY1	630	-	-	(630)	-
BEIJING SHUNXIN AGRICULTURE CO LTD A SHR ORD CNY1	200	100	-	(300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BEIJING SINNET TECHNOLOGY- A SHRS ORD RMB1	-	500	-	-	500
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	200	200	-	(400)	-
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	400	-	-	(400)	-
BEIJING TEAMSUN TECHNOLOGY CO LTD A SHR ORD CNY1	300	200	-	(500)	-
BEIJING TIANTAN BIOLOGICAL PRODUCTS CORP LTD A SHR CNY1	100	100	60	(260)	-
BEIJING ULTRAPOWER SOFTWARE A ORD CNY1	-	800	-	(800)	-
BEIJING URBAN CONSTR INV & DEV CO LTD A SHS ORD CNY1	500	-	-	(500)	-
BEIJING WATER BUSINESS DOCTOR CO LTD A SHR ORD CNY1	400	-	-	(400)	-
BEIJING WATERTEK INFORMATION TECHNO LOGY CO LTD A SHRS ORD NPV	300	100	-	(400)	-
BEIJING YANJING BREWERY CO A SHR ORD CNY1	-	900	-	(900)	-
BEIJING ZHONGKE SANHUAN HIGH-TECH CO LTD A SHS ORD CNY1	400	200	-	(600)	-
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	2,200	800	-	(3,000)	-
BENGANG STEEL PLATES CO LTD A SHR ORD CNY1	200	-	-	(200)	-
BESTTONE HOLDINGS CO LTD CL A ORD CNY1	100	100	-	(200)	-
BETTER LIFE COMMERCIAL CHAIN SHARE CO LTD A SHS ORD CNY1	160	-	-	(160)	-
BLUEDON INFORMAION SAFE TECHNOLOGY CO LTD A SHS ORD NPV	300	-	-	(300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
BLUEFOCUS					
COMMUNICATION GROUP CO LTD A SHR ORD CNY1	-	800	-	(800)	-
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	400	-	-	(400)	-
BRIGHT OCEANS INTER- TELECOM CORP A SHS ORD CNY1	100	200	-	-	300
CAMEL GROUP COMPUTER LIMITED A SHRS ORD CNY1	300	-	-	(300)	-
CCS SUPPLY CHAIN MANAGEMENT CO LTD A SHRS ORD CNY1	200	-	-	(200)	-
CECEP WIND POWER CORPORATION ORD CNY1	300	-	300	(600)	-
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	500	-	-	(500)	-
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	-	100	-	(100)	-
CHANGJIANG & JINGGONG BUILDING A SHRS ORD CNY1	500	300	-	(800)	-
CHANGJIANG PUBLISHING & MEDIA A SHRS ORD CNY1	300	-	-	(300)	-
CHANGYUAN GROUP LTD A SHR ORD CNY1	580	300	-	(880)	-
CHANGZHENG ENGINEERING CO A SHRS ORD CNY1	100	-	-	(100)	-
CHENGDU B-RAY MEDIA CO LTD A SHR ORD CNY1	400	-	-	(400)	-
CHENGDU FUSEN NOBLE- HOUSE INDUSTRIAL CO LTD A SHRS ORD CNY1	-	200	-	(200)	-
CHENGDU HUAZE COBALT & NICKEL MATERIALS CO LTD A SHRS ORD CNY1	800	-	-	-	800
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	900	300	-	(1,200)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA AEROSPACE TIMES ELECTRONICS CO LTD ORD CNY1 CC	600	-	500	(1,100)	-
CHINA ANIMAL HUSBANDRY INDUSTRY CO LTD A SHR ORD CNY1	200	-	-	(200)	-
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	120	100	44	(264)	-
CHINA CYTS TOURS HOLDING CO LTD CL A ORD CNY1	400	100	-	(500)	-
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA GREATWALL COMPUTER SHENZEN CO LTD A SHR ORD CNY1)	400	737	-	(1,137)	-
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	-	500	-	(500)	-
CHINA JUSHI CO LTD A SHRS ORD CNY1 CC	520	700	104	(1,324)	-
CHINA MEHECO CO LTD A SHRS ORD CNY1	300	-	-	(300)	-
CHINA NATIONAL ACCORD MEDICINES CORP LTD A SHS ORD CNY1	-	100	-	(100)	-
CHINA NATIONAL MEDICINES CORP LTD A SHR ORD CNY1	200	-	-	(200)	-
CHINA NATIONAL SOFTWARE & SERVICE A SHRS ORD CNY1	200	-	-	(200)	-
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	600	-	-	(600)	-
CHINA RAILWAY HI-TECH INDUSTRY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS CHINA RAILWAY ERJU CO LTD A SHS ORD CNY1)	400	200	-	(600)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA RAILWAY TIELONG CONTAINER LOGISTICS CO LTD A SHS ORD CNY1	500	-	-	(500)	-
CHINA RESOURCES DOUBLE CRANE PHARMACEUTICAL CO LTD A SHR ORD CNY1	300	-	40	(340)	-
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	300	-	-	(300)	-
CHINA SPORTS INDUSTRY GROUP CO LTD A SHR ORD CNY1	300	100	-	(400)	-
CHINA TELEVISION MEDIA LTD A SHS ORD CNY1	100	-	-	(100)	-
CHINA WAFER LEVEL CSP CO LTD A SHRS ORD CNY1 CC	100	-	-	(100)	-
CHONGQING DEPARTMENT STORE CO LTD A SHR ORD CNY1	200	-	-	(200)	-
CHONGQING DIMA INDUSTRY ORD CNY1	600	300	-	(900)	-
CHONGQING GAS GROUP CORP L ORD CNY1	100	-	-	(100)	-
CHONGQING IRON & STEEL CO LTD A SHS ORD CNY1	4,000	-	-	(4,000)	-
CHONGQING ZHIFEI BIOLOGICAL PRODUCT CO LTD A SHRS ORD CNY1	300	100	-	(400)	-
CHONGQING ZONGSHEN POWER MACHINERY CO LTD A SHR ORD CNY1	500	-	-	(500)	-
CHUYING AGRO-PASTORAL CO LTD SHS A ORD CNY1	500	400	-	(900)	-
CINDA TIANQIAO REAL ESTATE CO LTD A SHS ORD CNY1	400	-	-	(400)	-
CITIC OFFSHORE HELICOPTER ORD CNY1	300	-	-	(300)	-
CITYCHAMP DARTONG CO LTD A SHR ORD CNY1	500	-	-	(500)	-
COFCO BIOCHEMICAL CO LTD A SHR ORD CNY1	400	200	-	-	600

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	700	-	-	-	700
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	700	-	-	(700)	-
COSCO SHIPPING SPECIALIZED CARRIERS CO LTD A SHS ORD CNY1	400	-	-	(400)	-
CPT TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	-	300	-	(300)	-
CSG HOLDING CO LTD A SHR ORD CNY1	500	-	75	(575)	-
DA AN GENE CO LTD A ORD CNY1	300	-	-	(300)	-
DALIAN PORT PDA CO LTD A SHS ORD CNY1	1,320	600	-	(1,920)	-
DALIAN ZEUS ENTERTAINMENT GROUP CO LTD A SHS ORD CNY1	-	200	180	(380)	-
DASHANG GROUP CO LTD A SHR ORD CNY1	100	-	-	(100)	-
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	200	200	-	(400)	-
DATONG COAL INDUSTRY CO LTD A SHS ORD CNY1	300	-	-	(300)	-
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	200	-	-	(200)	-
DAZHONG TRANSPORTATION GROUP CO LTD A SHR ORD CNY1	600	-	-	(600)	-
DELUXE FAMILY CO LTD A ORD CNY1	800	-	-	(800)	-
DIAN DIAGNOSTICS GROUP CO.LTD SHRS A ORD CNY1 (FORMERLY KNOWN AS ZHEJIANG DA DIAGNOSTICS CO LTD SHRS A ORD CNY1)	220	100	-	(320)	-
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	300	200	-	(500)	-
DONGFENG AUTOMOBILE CO LTD A SHS ORD CNY1	500	-	-	(500)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
DONGJIANG ENVIRONMENTAL CO LTD A SHR ORD NPV	250	-	-	(250)	-
DUOLUN TECHNOLOGY CO LTD A SHS ORD CNY1(FORMERLY KNOWN AS NANJING DORON TECHNOLOGY CO LTD A SHS ORD CNY1)	100	100	200	(400)	-
EAST GROUP CO LTD A SHRS ORD CNY1	-	400	-	(400)	-
EASTERN COMMUNICATIONS CO LTD ORD CNY1 CC	300	-	-	(300)	-
EASTERN GOLD JADE CO LTD A SHRS ORD CNY1	300	-	-	(300)	-
EASTERN PIONEER DRIVING SCHOOL CO A SHARES ORD NPV	100	-	-	(100)	-
EGING PHOTOVOLTAIC TECHNOLOGY CO LTD A SHR ORD CNY1 CC	600	-	-	(600)	-
ELEC-TECH INTERNATIONAL CO LTD A SHR ORD CNY1	700	-	-	(700)	-
ELION CLEAN ENERGY CO LTD A SHRS ORD CNY1	500	-	-	(500)	-
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	600	100	-	(700)	-
FAR EAST SMARTER ENERGY CO LTD A SHS ORD CNY1	500	-	-	(500)	-
FEILO ACOUSTICS CO LTD SHS A OR CNY1	300	200	-	(500)	-
FOCUS TECHNOLOGY CO LTD ORD CNY1	-	200	100	(300)	-
FOSHAN ELECTRICAL & LIGHT CO LTD SHS A ORD CNY1	200	200	-	(400)	-
FOSHAN PLASTICS GROUP CO LTD A SHS ORD CNY1	400	-	-	(400)	-
FOUNDER TECHNOLOGY GROUP CORP A SHR ORD CNY1	1,000	400	-	(1,400)	-
FUJIAN FUNENG CO LTD A SHAR ORD CNY1	200	-	-	(200)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
FUJIAN LONGKING CO LTD ORD CNY1 CC	600	-	-	(600)	-
FUJIAN NEWLAND COMPUTER CO LTD A SHS ORD CNY1	400	100	-	(500)	-
FUJIAN SEPTWOLVES INDUSTRY INC A SHR ORD CNY1	300	-	-	(300)	-
FUJIAN STAR NET COMMUNICATION CO LTD ORD A SHRS CNY1	200	-	-	(200)	-
FUJIAN ZHONGFU INDUSTRIES COMPANY LIMITED A SHRS ORD CNY1	600	400	-	-	1,000
GALAXY BIOMEDICAL INVESTMENT CO LTD A SHS ORD CNY1	400	-	-	-	400
GANSU GANGTAI HD GROUP CO A SHRS ORD CNY1	1,100	-	-	(1,100)	-
GANSU JINGYUAN COAL INDUSTRY AND ELECTRICITY POWER CO LTD A SHRS ORD CNY1	700	-	-	(700)	-
GANSU JIU STEEL GROUP HONGXING IRON & STEEL CO LTD A SHS ORD CNY1	1,700	-	-	(1,700)	-
GANSU QILIANSHAN CEMENT GROUP CO LTD A SHR ORD CNY1	400	-	-	(400)	-
GANSU YASHENG INDUSTRIAL (GROUP) CO LTD A SHR ORD CNY1	800	-	-	(800)	-
G-BITS NETWORK TECHNOLOGY XIAMEN CO LTD A SHRS ORD CNY1	-	200	-	(200)	-
GCI SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	200	-	-	(200)	-
GEM CO LTD A SHS ORD CNY1	1,000	600	390	(1,990)	-
GEM YEAR INDUSTRIAL CO LTD A SHRS ORD CNY1	300	-	-	(300)	-
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	700	-	-	(700)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	200	100	-	(300)	-
GLODON CO LTD A SHS ORD CNY1	200	200	-	(400)	-
GREATTOWN HOLDINGS LTD A SHARES ORD CNY1	600	-	-	(600)	-
GREATWALL INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	400	-	-	(400)	-
GUANGDONG ADVERTISING GROUP CO LTD A SHRS ORD CNY1	700	-	210	(910)	-
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD A SHS ORD CNY1	600	300	-	(900)	-
GUANGDONG BY-HEALTH BIOTECHNOLOGY CO LTD A SHS ORD CNY1	-	500	-	(500)	-
GUANGDONG CHJ INDUSTRY CO LTD A SHRS ORD CNY1	300	-	-	(300)	-
GUANGDONG DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	1,100	-	-	(1,100)	-
GUANGDONG ELLINGTON ELECTRONICS TECHNOLOGY CO LTD A SHRS ORD CNY1	100	-	100	(200)	-
GUANGDONG FENGHUA ADVANCED TECHNOLOGY (HOLDING) CO LTD A CNY1	400	-	-	(400)	-
GUANGDONG GOLDEN DRAGON DEVELOPMEN INC A SHS ORD CNY1	-	300	-	(300)	-
GUANGDONG GUANHAO HIGH-TECH CO LTD A SHS ORD CNY1	400	-	-	(400)	-
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	400	100	-	(500)	-
GUANGDONG HIGHSUN GROUP CO LTD A SHS ORD CNY1	780	-	-	(780)	-
GUANGDONG HUASHENG ELECTRICAL APPLIANCES CO LTD A SHS ORD CNY1	-	200	60	(260)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	300	200	-	(500)	-
GUANGDONG TAPAI GROUP CO LTD A SHR ORD CNY1	200	-	-	(200)	-
GUANGDONG ZHONGSHENG PHARMACEUTICAL A SHRS ORD CNY1	300	-	-	(300)	-
GUANGXI LIUGONG MACHINERY CO LTD A SHR ORD CNY1	500	-	-	(500)	-
GUANGXI RADIO AND TELEVISION INFORMATION NETWORK CORP LTD A SHRS NPV	-	200	-	(200)	-
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	500	-	-	(500)	-
GUANGZHOU GUANGRI STOCK CO LTD A SHS ORD CNY1	300	-	-	(300)	-
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1	-	100	-	(100)	-
GUIRENNIAO CO LTD A SHRS ORD CNY1 CC	100	-	-	(100)	-
GUIZHOU BROADCASTING & TV INFORMATION NETWORK CO LTD A SHRS ORD CNY 1	-	200	-	(200)	-
GUIZHOU CHANGZHENG ELECTRIC CO LTD A SHRS ORD CNY1	400	-	-	(400)	-
GUIZHOU PANJIANG REFINED COAL CO LTD A SHR ORD CNY1	600	-	-	(600)	-
GUIZHOU SPACE APPLIANCE CO A SHRS ORD CNY1	200	-	-	(200)	-
GUIZHOU XINBANG PHARMACEUTICAL CO LTD A SHR ORD CNY1	100	400	-	(500)	-
GUIZHOU YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	400	-	-	(400)	-
GUOMAI TECHNOLOGIES INC SHA A ORD CNY1	300	-	-	(300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HAIMA INV GR CO LTD ORD CNY1 A SHR	1,000	-	-	(1,000)	-
HAINAN HAIYAO CO LTD A SHS ORD CNY1	400	-	-	(400)	-
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	400	-	-	(100)	300
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	300	-	-	(300)	-
HANGZHOU BINJIANG REAL ESTATE GROUP CO LTD A ORD CNY1	500	500	-	(1,000)	-
HANGZHOU FIRST APPLIED MATERIAL CO LTD A SHS CNY1 (FORMERLY KNOWN AS HANGZHOU FIRST PV MATERIAL CO LTD SUB ORD CNY1)	100	-	-	(100)	-
HANGZHOU IRON & STEEL CO A SHS ORD CNY1	-	200	-	(200)	-
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	200	-	60	(260)	-
HANGZHOU SHUNWANG TECHNOLOGY CO LTD A SHS ORD CNY1	200	100	-	(300)	-
HANGZHOU SILAN MICROELECTRONICS CO LTD A SHR ORD CNY1	400	-	-	(400)	-
HARBIN BOSHI AUTOMATION CO LTD A ORD NPV	100	-	-	(100)	-
HARBIN GLORIA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	600	-	-	(600)	-
HARBIN HATOU INVESTMENT CO LTD ORD CNY1 CC	200	-	-	(200)	-
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	1,080	-	-	-	1,080
HEBEI CHENGDE LOLO CO LTD A SHS ORD CNY1	425	-	-	(425)	-
HEFEI DEPARTMENT STORE GROUP CO LTD A SHS ORD CNY1	400	-	-	(400)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HEFEI MEIYA					
OPTOELECTRONIC A ORD NPV	200	-	-	(200)	-
HEILONGJIANG INTERCHINA					
WATHER CO LTD A SHS ORD CNY1	1,100	-	-	(200)	900
HEILONGJIANG ZBD					
PHARMACEUTICAL CO LTD A ORD CNY1	100	-	-	(100)	-
HENAN PINGGAO ELECTRIC					
CO LTD A SHR ORD CNY1	300	-	-	(300)	-
HENAN SENYUAN ELECTRIC					
CO LTD A SHS ORD CNY1	200	-	-	(200)	-
HENGDIAN GROUP DMEGC					
MAGNETICS CO LTD A SHR ORD CNY1	300	-	300	(600)	-
HENG TONG OPTIC-ELECTRIC					
CO LTD A SHRS ORD CNY1	600	100	-	(700)	-
HENG YI PETROCHEMICAL CO					
LTD A SHR ORD CNY1	300	-	-	(300)	-
HE XING ELECTRICAL CO LTD					
A SHRS ORD CNY1	-	100	-	(100)	-
HOLITECH TECHNOLOGY CO					
LTD ORD CNY1	400	200	300	(900)	-
HONGDA XINGYE CO LTD A					
SHRS ORD CNY1	364	200	-	(564)	-
HUAFA INDUSTRIAL SHARE					
CO LTD A SHR ORD CNY1	400	100	400	(900)	-
HUAGONG TECH CO LTD A					
SHS ORD CNY1	400	-	-	(400)	-
HUAPONT LIFE SCIENCE CO					
LTD A SHRS ORD NPV	550	300	-	(850)	-
HUAXIN CEMENT CO LTD A					
SHR ORD CNY1	300	-	-	(300)	-
HUAYUAN PROPERTY CO LTD					
ORD CNY1 A SHARES	400	-	-	(400)	-
HUBEI FUXING SCIENCE AND					
TECHNOLOGY CO LTD A SHR ORD CNY1	400	-	-	(400)	-
HUBEI HONGCHENG GENERAL					
A ORD CNY1	-	200	-	(200)	-
HUBEI XINGFA CHEMICALS					
GROUP CO LTD A SHS ORD CNY1	100	-	-	(100)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	500	100	-	(600)	-
HUNAN CORUN NEW ENERGY CO LTD A SHRS ORD CNY1	400	200	-	(600)	-
HUNAN DAKANG INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1	460	600	-	(1,060)	-
HUNAN FRIENDSHIP & APOLLO COMMERCIAL CO LTD ORD CNY1 (FORMERLY KNOWN AS YOUR MART CO LTD A SHS ORD CNY1)	300	-	300	(600)	-
HUNAN GOLD CORPOARTION LIMITED A SHRS ORD CNY1	500	-	-	(500)	-
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	400	-	-	(400)	-
HYBIO PHARMACEUTICAL CO LTD A SHS ORD CNY1	300	-	-	(300)	-
HYTERA COMMUNICATIONS CORP LTD A SHRS ORD CNY1	-	400	-	(400)	-
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS BAOTOU BEIFANG CHUANGYE CO LTD A SHS ORD CNY1)	400	-	-	(400)	-
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	1,500	-	-	(1,500)	-
INNER MONGOLIA XINGYE MINING CO LTD A SHS ORD CNY1	300	-	-	(300)	-
INVENGO INFORMATION TECHNOLOGY CO LTD A SHRS ORD CNY1	200	-	-	(200)	-
JANGHO GROUP CO LTD A SHRS ORD CNY1	200	-	-	(200)	-
JASON FURNITURE HANGZHOU CO LTD A SHS ORD CNY1	-	200	-	(200)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1	500	200	-	(700)	-
JIANGSU HIGH HOPE INTERNATIONAL GROUP CORP A SER ORD CNY1	200	-	-	(200)	-
JIANGSU HONGTU HI-TECH CO LTD A SHS ORD CNY1	400	200	-	(600)	-
JIANGSU JIANGYIN RURAL COMMERCIAL BANK CO LTD A SHS ORD CNY1	-	100	-	(100)	-
JIANGSU KANION PHARMACEUTICAL CO LTD A SHR ORD CNY1	100	200	-	(300)	-
JIANGSU NONGHUA INTELLIGENT AGRICULTURAL TECH CO LTD A SHRS ORD CNY1	600	-	-	(600)	-
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	-	500	-	(500)	-
JIANGSU SUNSHINE CO LTD A SHR ORD CNY1	600	-	-	(600)	-
JIANGSU WUZHONG INDUSTRIAL CO LTD A SHR ORD CNY1	300	-	-	(300)	-
JIANGSU YABANG DYESTUFF CO LTD A SHRS ORD CNY1	200	-	-	(200)	-
JIANGSU YUEDA INVESTMENT CO LTD A SHS ORD CNY1	500	-	-	(500)	-
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	196	-	98	(294)	-
JIANGSU ZHONGLI GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS ZHONGLI SCIENCE AND TECHNOLOGY GROUP CO LTD A SHR ORD CNY1)	100	100	-	(200)	-
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD SHS A ORD CNY1	400	200	-	(600)	-
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	850	300	-	(1,150)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	500	-	-	(500)	-
JIANGXI GANFENG LITHIUM CO-A SHRS ORD CNY1	300	-	-	(300)	-
JIANGXI HONGDU AVIATION INDUSTRY GROUP CO LTD ORD CNY1 CC	300	-	-	(300)	-
JIANGXI SPECIAL ELECTRIC A SHS ORD CNY1	600	100	-	(700)	-
JIANGZHONG PHARMACEUTICAL CO LTD A SHR ORD CNY1	100	-	-	(100)	-
JIAOZUO WANFANG ALUMIMUM MANUFACTURING CO LTD A SHR ORD CNY1	200	200	-	(400)	-
JILIN YATAI GROUP CO LTD A SHR ORD CNY1	1,000	-	-	(1,000)	-
JILIN ZIXIN PHARMACEUTICAL INDUSTRIAL CO LTD A SHRS ORD CNY1	400	-	-	(400)	-
JINHONG HOLDING GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS PETROCHINA JINHONG ENERGY INVESTMENT CO LTD A SHS ORD CNY1)	200	-	-	(200)	-
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	1,400	1,200	-	(2,600)	-
JINLING PHARMACEUTICAL CO LTD A SHR ORD CNY1	200	-	-	(200)	-
JINLONG MACHINERY & ELECTRONICS CO LTD A SHS ORD CNY1	200	-	-	(200)	-
JINYU BIO-TECHNOLOGY CO LTD A SHRS ORD CNY1	400	100	160	(660)	-
JINZHOU CIHANG GROUP CO LTD A SHRS ORD CNY1	300	-	300	(600)	-
JISHI MEDIA CO LTD A SHS ORD CNY1	1,200	-	-	(1,200)	-
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	300	300	-	(600)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
JOINCARE PHARMACEUTICAL GR IND CO LTD A SHR ORD CNY1	500	-	-	(500)	-
JOINTO ENERGY INVESTMENT C A SHRS ORD CNY1	200	300	-	(500)	-
JONJEE HIGH TECH INDUSTRIAL AND COMMERCIAL HOLDINGS CO LTD ORD CNY1	400	-	-	(400)	-
JOYOUNG CO LTD A SHR ORD CNY1	200	-	-	(200)	-
JULI SLING CO LTD A SHR ORD CNY1	500	-	-	(500)	-
JULONG CO LTD ORD CNY1	200	-	-	(200)	-
KAIDI ECOLOGICAL AND ENVIRONMENTAL TECHNOLOGY CO LTD A SHS ORD CNY1	500	-	500	-	1,000
KAILE TECHNOLOGY CO LTD A SHR ORD CNY1	300	100	-	(400)	-
KEDA CLEAN ENERGY CO LTD A SHS ORD CNY1	400	300	-	(700)	-
KINGCLEAN ELECTRIC CO LTD A SHRS ORD NPV	100	200	-	(300)	-
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	1,300	-	-	(1,300)	-
KINGNET NETWORK CO LTD A SHRS ORD CNY1	-	200	100	(300)	-
KINGS LUCK ORD CNY1 A	200	-	-	(200)	-
KPC PHARMACEUTICALS INC A SHRS ORD CNY1	400	-	-	(400)	-
KUNWU JIUDING INVESTMENT HOLDINGS CO LTD ORD CNY1 CC	100	-	-	(100)	-
L&T CITY ORD CNY1 A	300	-	-	(300)	-
LANZHOU LS HEAVY EQUIPMENT CO LTD A SHRS ORD CNY1	200	-	-	(200)	-
LAOBAIXING PHARMACY CHAIN JOINT STOCK CO A SHRS ORD CNY1	-	100	-	(100)	-
LEYARD OPTOELECTRONIC CO L A SHRS ORD CNY1	300	-	300	(600)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
LIANHE CHEMICAL					
TECHNOLOGY CO LTD A SHRS ORD CNY1	400	-	-	(400)	-
LIFAN INDUSTRY (GROUP) CO					
LTD A ORD CNY1	400	-	-	(400)	-
LIVZON PHARMACEUTICAL					
GROUP INC A SHR ORD CNY1	-	100	30	(130)	-
LOMON BILLIONS GROUP CO					
LTD A SHR ORD CNY1	-	400	-	(400)	-
LONCIN MOTOR CO LTD ORD CNY1 CC					
	300	-	450	(750)	-
LONGI GREEN ENERGY					
TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1)	600	300	-	(900)	-
LONGI GREEN ENERGY					
TECHNOLOGY CO LTD RTS 02/11/2017 (FORMERLY KNOWN AS XIAN LONGI SILICON MATERIALS CO LTD A SHRS ORD CNY1)	-	-	1,000	(1,000)	-
LUTHAI TEXTILE CO LTD CL A ORD CNY1					
	300	-	-	(300)	-
LUXI CHEMICAL GROUP CO					
LTD A SHS ORD CNY1	100	500	-	(600)	-
MAANSHAN FANGYUAN					
SLEWING RING CO LTD A SHR ORD CNY1	-	200	60	(260)	-
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1					
	2,600	-	-	(2,600)	-
MACROLINK					
CULTURAL TAINMENT DEV CO LTD A SHS ORD CNY1	400	-	-	(400)	-
MAYINGLONG					
PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	200	-	-	(200)	-
MEIDU ENERGY					
CORPORATION ORD CNY1	700	-	-	(700)	-
MEISHENG					
CULTURE&CREATIVE-A SHRS ORD NPV	-	100	80	(180)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
MESNAC CO LTD A SHR ORD CNY1	400	-	-	(400)	-
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	300	-	-	(300)	-
MLS CO LTD A SHRS ORD CNY1	100	200	-	(300)	-
MONTNETS RONGXIN TECHNOLOGY GROUP CO LTD A SHR ORD CNY1	300	-	-	(300)	-
MYHOME REAL ESTATE DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1	1,400	-	-	(1,400)	-
NANJI E-COMMERCE CO LTD A SHRS ORD CNY1	-	500	-	(500)	-
NANJING CENTRAL EMPORIUM CO LTD A SHRS ORD CNY1	100	300	-	(400)	-
NANJING GAOKE CO LTD A SHRS ORD CNY1	200	200	-	(400)	-
NANJING HUADONG ELECTRONICS INFORMATION & TECHNOLOGY CO LTD A ORD CNY1	1,400	-	-	(1,400)	-
NANJING IRON & STEEL CO LTD A SHR ORD CNY1	2,000	-	-	(2,000)	-
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS BEIJING SEVENSTAR ELECTRONIC CO LTD A SHRS ORD CNY1)	100	-	-	(100)	-
NAVINFO CO LTD ORD CNY1	600	-	-	(600)	-
NINGBO HUAXIANG ELECTRIC CO LTD A SHR ORD CNY1	300	-	-	(300)	-
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	200	-	-	(200)	-
NINGBO SHANSHAN CO LTD A SHS ORD CNY1	200	200	-	(400)	-
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1	200	-	-	(200)	-
NINGBO XINHAI ELECTRIC CO LTD A SHS ORD CNY1	-	200	20	(220)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
NINGBO YUNSHENG (GROUP)					
CL LTD A SHRS ORD CNY1	300	-	-	(300)	-
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	300	-	-	(300)	-
NORTH ELECTRO-OPTIC CO LTD A SHR ORD CNY1	100	-	-	(100)	-
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1 (FORMERLY KNOWN AS HUNAN JIANGNAN RED ARROW CO LTD A SHRS ORD CNY1)	100	200	-	(300)	-
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	400	-	-	(400)	-
OPPLE LIGHTING CO LTD A SHRS CNY1	-	200	-	(200)	-
ORG PACKAGING CO LTD A SHS ORD CNY1	600	300	-	(900)	-
ORIENT GROUP INC A SHS ORD CNY1	700	-	210	(910)	-
ORIENTAL ENERGY CO LTD A ORD CNY1	600	-	-	(600)	-
PALM ECO-TOWN DEVELOPMENT CO LTD ORD CNY1	400	200	-	(600)	-
PENGQI TECHNOLOGY DEVELOPMENT CO LTD A SHRS ORD CNY1 CC (FORMERLY KNOWN AS SHANGHAI DINGLI TECHNOLOGY DEVELOPMENT GROUP CO LTD ORD CNY1 CC)	600	-	-	(600)	-
PEOPLE CN. CO LTD A SHS ORD CNY1	-	300	-	(300)	-
PUBANG HOLDINGS ORD NPV	76	400	-	(476)	-
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	700	-	-	(700)	-
QINGDAO TGOOD ELECTRIC A ORD CNY1	100	200	-	(300)	-
QINGHAI HUZHU BARLEY WINE A ORD CNY1	100	-	-	(100)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
REALCAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	100	-	130	(230)	-
RISING NONFERROUS METAL SHARE CO A SHS ORD CNY1	-	100	-	(100)	-
RIZHAO PORT CO LTD A SHS ORD CNY1	1,100	-	-	(1,100)	-
RONGAN PROPERTY CO LTD - A SHRS ORD CNY1	400	-	-	(400)	-
SCAC ORD CNY1 A	200	-	-	(200)	-
SHAANXI BROADCAST&TV NETWORK INTERMEDIARY CO LTD ORD A SHR CNY1	300	-	-	(300)	-
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	500	300	-	(800)	-
SHAANXI J&R FIRE PROTECTION CO LTD ORD CNY1	-	400	-	(400)	-
SHAANXI LIGEANCE MINERAL RESOURCES CO LTD A SHRS ORD CNY1	200	100	-	(300)	-
SHANDONG CHENMING PAPER HLDGS LTD A SHR ORD CNY1	600	200	-	(800)	-
SHANDONG DENGHAI SEEDS CO LTD A SHRS ORD CNY1	250	-	-	(250)	-
SHANDONG HIMILE MECH SCI&TECH CO LTD A SHRS ORD CNY1	300	-	-	(300)	-
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	300	200	150	(650)	-
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	1,800	1,700	540	(4,040)	-
SHANDONG JINJING SCIENCE & TECHNOLOGY STOCK CO LTD A SHR ORD CNY1	500	-	-	(500)	-
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	2,750	1,600	-	(4,350)	-
SHANDONG SINOBIOWAY BIOMEDICINE CO LTD A SHRS ORD CNY1	200	-	-	(200)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHANDONG SUN PAPER INDUSTRY CO LTD A SHR ORD CNY1	700	300	-	(1,000)	-
SHANGHAI AEROSPACE AUTOMOBILE ELECTROMECHANICAL CO LTD SHA A ORD CNY1	400	200	-	(600)	-
SHANGHAI AJ GROUP CO LTD ORD CNY1 CC	500	600	-	(1,100)	-
SHANGHAI BELLING CO LTD ORD CC CNY1	200	200	-	(400)	-
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	1,000	300	-	(1,300)	-
SHANGHAI EAST-CHINA COMPUTER CO LTD A SHRS ORD CNY1	100	-	-	(100)	-
SHANGHAI FLYCO ELECTRICAL APP CO LTD A SHS ORD CNY1	100	200	-	(300)	-
SHANGHAI HAIXIN GROUP CO LTD A SHS ORD CNY1	400	-	-	(400)	-
SHANGHAI INDUSTRIAL DEVELOPMENT CO A SHS ORD CNY1	130	200	-	(330)	-
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	300	100	-	(400)	-
SHANGHAI JINGIANG INTL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	-	100	-	(100)	-
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD A SHS ORD CNY1	100	100	-	(200)	-
SHANGHAI KAIBAO PHARMACEUTICAL CO LTD A SHS ORD CNY1	300	-	90	(390)	-
SHANGHAI KEHUA BIO- ENGINEERING CO LTD A SHR ORD CNY1	100	200	-	(300)	-
SHANGHAI LANSHENG CORPORATION ORD CNY1	100	-	-	(100)	-
SHANGHAI LINGANG HOLDINGS CORP LTD A SHS ORD CNY1	-	200	-	(200)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
SHANGHAI MALING					
AQUARIUS CO LTD SHS A ORD CNY1	500	-	-	(500)	-
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1					
	200	-	-	(200)	-
SHANGHAI METERSBONWE FASHION & ACCESSORIES CO LTD A SHS ORD NPV					
	500	-	-	(500)	-
SHANGHAI NEW WORLD CO LTD A SHRS ORD CNY1					
	300	-	-	(300)	-
SHANGHAI PUDONG ROAD & BRIDGE CONSTRUCTION CO LTD SHS A ORD CNY1					
	200	200	-	(400)	-
SHANGHAI SHIMAO CO LTD A SHRS ORD CNY1					
	750	-	220	(970)	-
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1					
	-	200	-	(200)	-
SHANGHAI XINHUA MEDIA CO LTD A SHR ORD CNY1					
	400	-	-	(400)	-
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1					
	500	-	-	(500)	-
SHANGHAI ZHIXIN ELECTRIC CO LTD A SHR ORD CNY1					
	200	200	-	(400)	-
SHANTUI CONSTRUCTION MACHINE CO LTD A SHR CNY1					
	700	-	-	(700)	-
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1					
	600	200	-	(800)	-
SHANXI MEIJIN ENERGY CO LTD ORD CNY1 A SHARES					
	200	-	-	(200)	-
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1					
	1,200	-	-	(1,200)	-
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1					
	200	100	-	(300)	-
SHENERGY COMPANY LIMITED A ORD CNY1					
	-	1,700	-	(1,700)	-
SHENGHE RESOURCES A SHRS ORD CNY1					
	200	300	-	(500)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHENWU ENVIRONMENTAL TECH A SHS ORD CNY1	400	-	-	-	400
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	-	400	-	(400)	-
SHENZHEN AIRPORT CO LTD A SHR ORD CNY1	600	-	-	(600)	-
SHENZHEN AISIDI CO LTD A SHS ORD NPV	200	-	-	(200)	-
SHENZHEN DESAY BATTERY TECH CO LTD A SHS ORD CNY1	100	-	-	(100)	-
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	-	700	-	(700)	-
SHENZHEN EVENWIN PRECISION TECH CO LTD CL A ORD CNY1	180	200	-	(380)	-
SHENZHEN FENDA TECHNOLOGY CO LTD ORD NPV	260	-	-	(260)	-
SHENZHEN FUANNA BEDDING AND FURNISHING CO LTD ORD CNY1	300	-	-	(300)	-
SHENZHEN GLORY MEDICAL CO LTD A SHR ORD CNY1	100	-	50	(150)	-
SHENZHEN GRANDLAND GROUP CO LTD A SHRS ORD CNY1	400	-	-	(400)	-
SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO LTD CL A ORD CNY1 (FORMERLY KNOWN AS SHENZHEN HEPALINK PHARMACEUTICAL CO CL A ORD CNY1)	200	-	-	(200)	-
SHENZHEN HIFUTURE ELECTRIC CO LTD A SHS ORD CNY1	500	-	-	-	500
SHENZHEN HONGTAO DECORATION CO LTD A SHS ORD CNY1	600	-	-	(600)	-
SHENZHEN HUAQIANG INDUSTRY CO LTD A SHS ORD CNY1	100	-	-	(100)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
SHENZHEN JINJIA GROUP CO LTD A SHRS ORD CNY1	400	200	-	(600)	-
SHENZHEN KAIFA TECHNOLOGY CO LTD A SHR ORD CNY1	200	200	-	(400)	-
SHENZHEN KINWONG ELECTRONIC CO LTD A SHS ORD CNY1	-	200	-	(200)	-
SHENZHEN LAIBAO HIGH- TECHNOLOGY CO LTD A SHR ORD CNY1	300	-	-	(300)	-
SHENZHEN NEPTUNUS BIOENGINEERING CO LTD A SHS ORD CNY1	600	300	-	(900)	-
SHENZHEN SUNTAK CIRCUIT TECHNOLOGY CO LTD A SHRS ORD CNY1	-	200	-	(200)	-
SHENZHEN SUNWAY COMMUNICATION CO LTD ORD CNY1	400	200	-	(600)	-
SHENZHEN TAT FOOK TECHNOLOGY CO LTD A SHS ORD CNY1	100	200	-	(300)	-
SHENZHEN TELLUS HOLDING CO LTD A SHRS ORD A SER ORD CNY1	100	300	-	(400)	-
SHENZHEN TONGE (GROUP) CO LTD SHR A ORD CNY1	460	200	-	(660)	-
SHENZHEN TOPWAY VIDEO A SHS ORD CNY1	100	-	-	(100)	-
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	440	-	-	(440)	-
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1	600	-	-	-	600
SHIJIAZHUANG CHANGSHAN BEIMING TECHNOLOGY CO LTD A SHRS ORD CNY1(FORMERLY KNOWN AS SHIJIAZHUANG CHANGSHAN TEXTILE CO LTD ORD CNY1)	200	100	90	(390)	-
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	300	-	-	(300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SHINVA MEDICAL					
INSTRUMENT CO LTD A SHS ORD CNY1	200	-	-	(200)	-
SHUANGLIANG ECO-ENERGY SYSTEMS CO LTD A SHS ORD CNY1					
	500	-	-	(500)	-
SHUNFA HENGYE CORPORATION A SHR ORD CNY1					
	368	-	-	(368)	-
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1					
	-	2,300	-	(2,300)	-
SICHUAN CHENGFEI INTEGRATION TECHNOLOGY CO LTD A SHS ORD CNY1					
	100	-	-	(100)	-
SICHUAN DIKANG SCI & TECH- A SHRS ORD CNY1					
	200	300	-	(500)	-
SICHUAN HEBANG BIOTECHNOLOGY LIMITED CNY1 CC					
	600	-	720	(1,320)	-
SICHUAN KELUN PHARMACEUTIC CO LTD A SHS ORD CNY1					
	500	100	-	(600)	-
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1					
	900	-	-	(900)	-
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1					
	240	-	-	(240)	-
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1					
	500	200	-	(700)	-
SINODATA CO LTD A SHRS ORD CNY1					
	100	100	-	(200)	-
SINOMA INTERNATIONAL ENGINEERING CO LTD A SHR ORD CNY1					
	850	-	-	(850)	-
SINOMACH AUTOMOBILE CO LTD ORD CNY1 CC					
	200	-	-	(200)	-
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1					
	300	-	-	(300)	-
SKYWORTH DIGITAL CO LTD ORD CNY1 A					
	100	200	-	(300)	-
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1					
	200	200	200	(600)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
SOUYUTE GROUP CO LTD A SHS ORD CNY1	140	200	340	(680)	-
SPIC YUANDA ENVIRONMENTAL PROTECTION CO LTD A SHS ORD CNY1	300	-	-	(300)	-
STANLEY AGRICULTURAL GROUP CO.LTD A SHS ORD CNY1	300	-	-	(300)	-
STO EXPRESS CO LTD ORD CNY1	-	200	-	(200)	-
SUFA TECHNOLOGY INDUSTRY CO LTD A SHS ORD CNY1	200	-	-	(200)	-
SUNGROW POWER SUPPLY CO LTD CL A ORD CNY1	180	200	-	(380)	-
SUREKAM CORP A ORD CNY1	400	-	-	(400)	-
SUZHOU ANJIE TECHNOLOGY CO LTD A SHR ORD CNY1	100	100	50	(250)	-
SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD A SHS ORD CNY1	200	200	-	(400)	-
SUZHOU NEW DISTRICT HI- TECH INDUSTRIAL CO LTD A SHR ORD CNY1	300	200	-	(500)	-
TAIHAI MANOIR NUCLEAR EQUIPMENT CO LTD A ORD CNY1	200	100	200	(500)	-
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	100	200	-	(300)	-
TAIYUAN HEAVY INDUSTRY CO LTD A SHS ORD CNY1	1,300	-	-	(1,300)	-
TALKWEB INFORMATION SYSTEM CO LTD A SHS ORD CNY1	200	200	-	(400)	-
TANGSHAN JIDONG CEMENT CO LTD A SHR ORD CNY1	400	-	-	-	400
TANGSHAN PORT GROUP CO LTD ORD CNY1 CC	820	500	-	(1,320)	-
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD A SHR ORD CNY1	500	-	-	(500)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	200	100	-	(300)	-
TEAMAX SMART CITY TECHNOLOGY CORPORATION LIMITED A SHS ORD CNY1	-	200	-	(200)	-
TELLING TELECOMMUNICATION HOLDING CO LTD A SHS ORD CNY1	300	-	-	(300)	-
THAIHOT GROUP CO LTD A ORD CNY1	-	300	-	(300)	-
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	-	1,000	-	(1,000)	-
TIANJIN BENEFO TEJING ELECTRIC CO LTD A SHS ORD CNY1	200	-	100	(300)	-
TIANJIN CAPITAL ENVIRONMENTAL PROTECTION GROUP CO LTD A SHRS ORD CNY1	100	200	-	(300)	-
TIANJIN CHASE SUN PHARMACEUTICAL CO LTD A SHRS ORD CNY1	900	500	-	(1,400)	-
TIANJIN JINBIN DEVELOPMENT CO LTD A SHS ORD CNY1	1,100	-	-	(1,100)	-
TIANJIN MARINE SHIPPING CO LTD A SHS ORD CNY1	900	-	-	(900)	-
TIANJIN PORT CO LTD A SHR ORD CNY1	300	200	-	(500)	-
TIANJIN TEDA CO LTD A SHR ORD CNY1	300	400	-	(700)	-
TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORPORATION LIMITED A SHS ORD CNY1	200	-	-	(200)	-
TIANMA BEARING GROUP CO LTD A SHRS ORD CNY1	100	200	-	(300)	-
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	200	400	-	(600)	-
TIBET HUAYU MINING CO LTD A SHS ORD CNY1	-	100	-	(100)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
TIBET MINERAL					
DEVELOPMENT CO LTD SHS A ORD CNY1	300	-	-	(300)	-
TIBET SUMMIT RESOURCES CO LTD ORD CNY1	100	-	-	(100)	-
TIBET URBAN DEVELOPMENT ORD CNY1 CC	200	-	-	(200)	-
TIME PUBLISHING AND MEDIA CO LTD A SHS ORD CNY1	200	-	-	(200)	-
TOLY BREAD CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS SHENYANG TOLY BREAD CO LTD A SHARES ORD CNY1)	100	200	-	(300)	-
TONGDING					
INTERCONENCTION INFORMATION CO LTD A SHS ORD CNY1	400	-	-	(400)	-
TONGHUA GOLDEN HORSE PHARMACEUTICAL INDUSTRY CO LTD A SHS ORD CNY1	-	200	-	(200)	-
TONGKUN GROUP CO LTD A SHR ORD NPV	300	-	-	(300)	-
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	200	-	-	(200)	-
UNITED ELECTRONICS CO LTD A SHRS ORD CNY1	150	-	-	(150)	-
UNIVERSAL SCIENTIFIC INDUSTRIAL CO A SHR ORD CNY1	400	-	-	(400)	-
UTOUR GROUP CO LTD A SHS ORD CNY1	300	-	-	(300)	-
V V FOOD & BEVERAGE CO LTD A SHS ORD CNY1	600	-	-	(600)	-
VENUSTECH GROUP INC A SHS ORD CNY1	200	200	-	(400)	-
VISUAL CHINA GROUP CO LTD ORD CNY1	200	-	-	(200)	-
VTRON GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS VTRON TECHNOLOGIES LTD A SHR ORD CNY1)	300	100	-	(400)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
WANGFUJING GROUP CO LTD A SHARES ORD CNY1	220	-	-	(220)	-
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	300	100	-	(400)	-
WENFENG GREAT WORLD CHAIN DEVELOPMENT CORP A SHS ORD CNY1	600	-	-	(600)	-
WESTERN MINING CO LTD A SHR ORD CNY1	900	300	-	(1,200)	-
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	100	100	120	(320)	-
WINNING HEALTH TECHNOLOGY GROUP CO LTD SHS A ORD CNY1	280	100	342	(722)	-
WOLONG ELECTRIC GROUP CO LTD A ORD CNY1	300	-	-	(300)	-
WUHAN DEPARTMENT STORE GROUP CO LTD A CNY1	200	-	60	(260)	-
WUHAN FINGU ELECTRONIC TECHNOLOGY CO LTD A ORD CNY1	200	-	-	(200)	-
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	200	-	-	(200)	-
WUHU TOKEN SCIENCE CO LTD A SHR ORD CNY1	500	-	500	(1,000)	-
WUS PRINTED CIRCUIT KUNSHAN CO A SHRS ORD CNY1	700	-	-	(700)	-
WUXI LITTLE SWAN CO LTD A SHR ORD CNY1	200	-	-	(200)	-
XIAMEN FARATRONIC CO LTD ORD CNY1 CC	100	-	-	(100)	-
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD A SHS ORD CNY1	600	200	-	(800)	-
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	300	-	-	(300)	-
XIANGTAN ELECTRIC MANUFACTURING CO LTD A ORD CNY1 CC	200	200	-	(400)	-
XIANGXUE PHARMACEUTICAL CO LTD A SHR ORD CNY1	350	-	-	(350)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				
	1 January 2017	Additions	Corporate action	Disposals	31 December 2017
Investments (continued)					
Listed equities (continued)					
XINGHUI AUTO MODEL CO LTD A SHR ORD CNY1	500	-	-	(500)	-
XINGJIANG QINGSONG BUILDING MATERIALS AND CHEMICALS GROUP CO LTD A SHS ORD CNY1	100	300	-	(400)	-
XINGYUAN ENVIRONMENT TECHNOLOGY CO LTD A SHS ORD CNY1	200	100	200	(500)	-
XINHUA WINSHARE PUBLISHING AND MEDIA CO LTD A SHRS CNY1	-	100	-	(100)	-
XINHUANET CO LTD A SHRS ORD CNY1	-	100	-	(100)	-
XINJIANG GUANNONG FRUIT & ANTLER CO LTD ORD CNY1	300	-	-	(300)	-
XINJIANG MACHINERY RESEARCH INSTITUTE CO LTD A SHR ORD CNY1	400	100	-	(500)	-
XINJIANG TIANSHAN CEMENT CO LTD A SHRS ORD CNY1	100	200	-	(300)	-
XINJIANG URBAN CONSTRUCTION CO LTD A SHR ORD CNY1	400	-	-	(400)	-
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	600	400	-	(1,000)	-
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	-	1,200	-	(1,200)	-
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	200	300	-	(500)	-
XJ ELECTRIC CO LTD A SHR ORD CNY1	300	100	-	(400)	-
YABAO PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	200	200	-	(400)	-
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	600	-	-	(600)	-
YANTAI CHANGYU PIONEER WINE CO LTD A ORD CNY1	100	-	-	(100)	-
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	300	-	-	(300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
YANTAI SPANDEX CO LTD A SHR ORD CNY1	300	-	-	(300)	-
YELAND GROUP CO LTD A ORD CNY1	1,000	-	-	(1,000)	-
YGSOFT INC A SHS ORD CNY1	240	-	-	(240)	-
YIFAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	300	100	-	(400)	-
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	600	200	-	(800)	-
YINTAI RESOURCES CO LTD A ORD CNY1	400	-	-	(400)	-
YOTRIO GROUP CO LTD A SHS ORD NPV	600	-	-	(600)	-
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	400	200	-	(600)	-
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	1,200	-	-	(1,200)	-
YUNNAN COPPER INDUSTRY CO LTD A SHR ORD CNY1	400	200	-	(600)	-
YUNNAN HONGXIANG YIXINTANG PHARMA CO LTD A ORD CNY1	100	100	-	(200)	-
YUNNAN LINCANG XINYUAN GERMANIUM INDUSTRIAL CO LTD A SHR ORD CNY1	300	-	-	(300)	-
YUNNAN TIN CO LTD A SHR ORD CNY1	400	100	-	(500)	-
ZHANGZHOU PIENZHEHUANG PHARM CO LTD A SHS ORD CNY1	200	-	-	(200)	-
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	200	600	-	(800)	-
ZHEJIANG AOKANG SHOES CO LTD A SHRS ORD CNY1	100	-	-	(100)	-
ZHEJIANG CENTURY HUATONG A SHARES ORD CNY1	200	-	-	(200)	-
ZHEJIANG CONBA PHARMACEUTICAL CO LTD A SHR ORD CNY1	465	400	-	(865)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHEJIANG CRYSTAL-OPTECH CO LTD ORD CNY1	300	-	-	(300)	-
ZHEJIANG CRYSTAL-OPTECH CO LTD ORD CNY1 RTS 17/11/2017	-	-	500	(500)	-
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD ORD CNY1 (FORMERLY KNOWN AS ZHE JIANG DAILY MEDIA GROUP CO LTD SHS A SHR ORD CNY1)	300	-	-	(300)	-
ZHEJIANG DUN'AN ARTIFICIAL ENVIRONMENT CO LTD A SHS ORD CNY1	400	-	-	(400)	-
ZHEJIANG FUCHUNJIANG HYDROPOWER ORD CNY1	200	-	-	(200)	-
ZHEJIANG GUYUELONGSHAN SHAOXING WINE CO LTD A SHR ORD CNY1	300	-	-	(300)	-
ZHEJIANG HISUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	200	200	-	(400)	-
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY1	700	-	-	(700)	-
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	300	100	-	(400)	-
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY 1	-	300	-	(300)	-
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	500	-	-	(500)	-
ZHEJIANG KAISHAN COMPRESSOR CO LTD CL A ORD CNY1	200	-	-	(200)	-
ZHEJIANG MEDICINE CO LTD CL A ORD CNY1	452	-	-	(452)	-
ZHEJIANG NHU CO LTD A SHR ORD CNY1	200	200	-	(400)	-
ZHEJIANG ORIENT HOLDINGS CO LTD A ORD CNY1	200	-	-	(200)	-
ZHEJIANG RUNTU CO LTD A SHS ORD CNY1	300	-	-	(300)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the year ended 31 December 2017

Harvest CSI Smallcap 500 Index ETF

	Holdings				31 December 2017
	1 January 2017	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD A SHS ORD CNY1	300	200	-	(500)	-
ZHEJIANG WANMA CO LTD A SHRS ORD CNY1	200	200	-	(400)	-
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD CC ORD CNY1	100	-	-	(100)	-
ZHEJIANG XIANJU PHARMACEUTICAL CO A SHRS ORD CNY1	200	-	100	(300)	-
ZHEJIANG XINAN CHEMICAL A SHR ORD CNY1	300	-	-	(300)	-
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	200	200	-	(400)	-
ZHENGZHOU COAL MINING MACHINERY GRP CO LTD A SHS ORD CNY1	400	-	-	(400)	-
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	700	-	-	(700)	-
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	1,800	-	720	-	2,520
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	200	400	-	(600)	-
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD CL A ORD CNY1	400	400	-	(800)	-
ZHONGYUAN UNION CELL & GENE ENGINEERING CORP LTD A SHR ORD CNY1	200	-	-	-	200
ZHUHAI HOKAI MEDICAL INSTRUMENT CO LTD A SHS ORD CNY1	270	100	-	(370)	-
ZHUZHOU TIMES NEW MATERIALS TECHNOLOGY CO LTD A SHRS ORD CNY1	100	200	-	(300)	-
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A SHS ORD CNY1	322	200	-	(522)	-

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

PERFORMANCE RECORD (Unaudited)

Net Asset Values

Harvest MSCI China A Index ETF

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year dated		
31 December 2017	112,642,525	14.08
31 December 2016	170,273,276	12.52
31 December 2015	235,582,209	14.72
31 December 2014	1,742,839,453	12.10
31 December 2013	1,375,333,012	8.07
31 December 2012 (Since inception)	2,341,753,906	8.48

Harvest MSCI China A 50 Index ETF

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year/period dated		
31 December 2017	7,567,724	15.14
31 December 2016	5,453,470	10.91
31 December 2015	45,008,739	11.25
31 December 2014	245,166,075	11.14
31 December 2013 (Since inception)	1,031,278,386	7.02

Harvest CSI Smallcap 500 Index ETF

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year/period dated		
31 December 2017	127,633	0.26
31 December 2016	2,159,517	4.32
31 December 2015 (Since inception)	5,825,697	5.83

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

PERFORMANCE RECORD (Unaudited) (continued)

Highest and Lowest Net Asset Value Per Unit

Harvest MSCI China A Index ETF

Financial year ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31 December 2017	14.71	12.19
31 December 2016	13.86	10.81
31 December 2015	19.96	11.07
31 December 2014	12.10	7.37
31 December 2013	9.22	7.46
31 December 2012 (Since inception)	8.48	7.18

Harvest MSCI China A 50 Index ETF

Financial year ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31 December 2017	15.92	10.95
31 December 2016	11.73	9.10
31 December 2015	14.89	8.35
31 December 2014	11.14	6.23
31 December 2013 (Since inception)	7.97	6.69

Harvest CSI Smallcap 500 Index ETF

Financial year ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31 December 2017	5.49	4.71
31 December 2016	6.03	4.27
31 December 2015 (Since inception)	10.27	4.84

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

MANAGEMENT AND ADMINISTRATION

Manager and RQFII Holder

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

Trustee and Registrar

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

Investment Adviser

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

Custodian

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

PRC Custodian

HSBC Bank (China) Company Limited
33/F, HSBC Building
Shanghai ifc, 8 Century Avenue;
Pudong, Shanghai 200120, China

Service Agent

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

Directors of the Manager

Zhao Xuejun
Li Ming
Wang Wei
Jing Lei (appointed on 16 April 2018)
Sun Chen
Kwan Chi Wang, Thomas
Choy Peng Wah (removed on 31 January 2017)

Legal Counsel to the Manager

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

Auditors

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

Participating Dealers

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

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

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

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

MANAGEMENT AND ADMINISTRATION (continued)

Listing Agent

Altus Capital Limited[#]
21 Wing Wo Street
Central
Hong Kong

Participating Dealers (continued)

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

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

Shenwan Hongyuan Securities (H.K.) Limited [^]
(Formerly known as Shenyin Wanguo Securities (H.K.)
(H.K.) Limited)
28/F, Citibank Tower
Citibank Plaza
3 Garden Road
Central
Hong Kong

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

Nomura International (Hong Kong) Limited[@]
30/F, Two International Finance Centre
8 Finance Street
Central
Hong Kong

BOCI Securities Limited[@]
20/F, Bank of China Tower
1 Garden Road
Central
Hong Kong

ABN AMRO Clearing Hong Kong Limited[@]
Level 70, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Citic Securities Brokerage (HK) Limited
26/F CITIC Tower
1 Tim Mei Avenue
Central
Hong Kong

HARVEST MSCI CHINA A INDEX ETF
HARVEST MSCI CHINA A 50 INDEX ETF
HARVEST CSI SMALLCAP 500 INDEX ETF
(SUB-FUNDS OF THE HARVEST FUNDS (HONG KONG) ETF)

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

CIMB Securities Limited[@]
Unit 7701A, 7705B & 7706-8
Level 77, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

China Everbright Securities (HK) Limited[@]
36/F Far East Finance Centre
16 Harcourt Road
Hong Kong

SG Securities (HK) Limited[@]
Level 38 Three Pacific Place
1 Queen's Road East
Hong Kong

Merrill Lynch Far East Limited[@]
Level 55 Cheung Kong Center
2 Queen's Road Central
Hong Kong

Macquarie Bank Limited[^]
Level 18, Suites 2001-2 & 2015-16, Level 22-23
One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Citigroup Global Markets Asia Limited⁺
50/F Citibank Tower
Citibank Plaza
3 Garden Road
Central
Hong Kong

China Merchants Securities (HK) Co., Ltd.[#]
48/F One Exchange Square
Central
Hong Kong

[@] In respect of Harvest MSCI China A Index ETF and Harvest MSCI China A 50 Index ETF only.

[^] In respect of Harvest MSCI China A Index ETF only.

⁺ In respect of Harvest MSCI China A 50 Index ETF only.

[#] In respect of Harvest CSI Smallcap 500 Index ETF only.