



**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 2018

**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 2018

**HARVEST MSCI CHINA A 50 INDEX ETF**  
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)  
FOR THE YEAR ENDED 31 DECEMBER 2018

**HARVEST CSI SMALLCAP 500 INDEX ETF**  
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)  
FOR THE YEAR ENDED 31 DECEMBER 2018

**ANNUAL REPORT 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)**

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**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 recognized a downturn in 2018. The overall China A-share stock market suffered from significant loss. Among all major large-mid cap China A-shares indices, MSCI China A Index was the worst performing index, dropped by 29.2%, while Shanghai Composite Index and CSI 300 index fell by 22.7% and 23.6% respectively. Small cap also plumped, with CSI 500 Index downed 32.5% and ChiNext Index dropped by 28.2%.

In this volatile bear market, value and high dividend yield stocks were the most defensive style. On the other hand, large-mid cap Growth stocks had retreated a lot. Moreover, small cap continued to underperform large-mid cap. Materials, IT, Consumer Discretionary, Telecom and Industrial sector suffered the most while Utilities was the most defensive sector, followed by Financials and Consumer Staple. Furthermore, Renminbi was under severe pressure of depreciation against US dollar, and counter-cyclical factor was reintroduced by PBoC to help stabilize the currency market. USDCNH and USDCNY closed at about 6.87-6.88 at year end.

China economy gradually slowed down in 2018, mainly driven by the growing trade conflict with US and deleveraging campaign. To reduce the debt level and reform the financial system, China Government had stepped up the clamp down of the shadow banking activities, in particular the P2P lending market. The December official manufacturing PMI fell below the 50 threshold to 49.4, indicated an early signal of potential impact due to the escalating trade tension between China and US. Policy makers had cut the RRR from 17 to 14 to release liquidity to banks and announced tax cut in order to boost economic growth and ease the pressure for corporates during the down-cycle.

Looking into 2019, geopolitical risk and trade relation between China and US are still the major concern for investors. There are several areas investors may need to pay extra attention. We shall see more market opening up, as pledged by the Chinese president Xi Jinping in G20 summit. More inflow from overseas investors into the cheaper A-share market could be fuelled by the increasing inclusion by MSCI and first phase inclusion by FTSE of A-share in their major indices in 2019. We could expect more easing policies to stimulate economic growth, ranging from monetary to fiscal policies. Since the market had largely priced in the downside, any positive news in trade talk could trigger the market to rebound. Besides, whether Renminbi would weaken and break the key 7.0 psychological level is another risk factor that could cause market panic. Under the volatile market, risk-on and risk-off cycle may shorten. Stable and defensive stocks could be more favourable during this market condition.

Harvest Global Investments Limited  
15 January 2019

**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 2018 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 2018, 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 51, which comprise:

- the statements of financial position as at 31 December 2018;
- 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 2018, 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 Trustee and the Manager have agreed to terminate the Sub-Fund 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 2018 mainly comprised of listed equities valued at RMB65,128,069 and RMB6,047,058 for Harvest MSCI China A Index ETF and Harvest MSCI China A 50 Index ETF respectively. These investments held by the Sub-Funds included listed equities of RMB1,295,183 and RMB164,903 which have been suspended for trading as at 31 December 2018 for Harvest MSCI China A Index ETF and Harvest MSCI China A 50 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 2018 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 2018. 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**  
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**(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**  
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**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**  
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**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 2019

**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>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Deposit reserve		182,293	182,293
		-----	-----
<b>CURRENT ASSETS</b>			
Investments	<i>8(a)</i>	65,128,069	112,675,412
Interest receivable		173	140
Cash and cash equivalents	<i>7(d)</i>	1,037,273	618,517
		-----	-----
<b>Total assets</b>		<b>66,347,808</b>	<b>113,476,362</b>
		-----	-----
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Amounts due to participating dealers		46,720	128,196
Management fee payable	<i>7(a)</i>	69,072	57,264
Trustee and registrar fees payable	<i>7(b)</i>	17,859	9,544
Other accounts payable		706,691	638,833
		-----	-----
<b>Total liabilities</b>		<b>840,342</b>	<b>833,837</b>
		-----	-----
<b>EQUITY</b>			
<b>Net assets attributable to unitholders</b>	<i>4</i>	<b>65,507,466</b>	<b>112,642,525</b>
		=====	=====

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 51 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>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Deposit reserve		41,914	41,914
		-----	-----
<b>CURRENT ASSETS</b>			
Investments	<i>8(a)</i>	6,047,058	7,584,008
Interest receivable		25	23
Management fee rebate receivable	<i>7(a)</i>	158,991	189,548
Cash and cash equivalents	<i>7(d)</i>	71,450	38,574
		-----	-----
<b>Total assets</b>		<b>6,319,438</b>	<b>7,854,067</b>
		-----	-----
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trustee and registrar fees payable	<i>7(b)</i>	1,638	640
Other accounts payable		342,378	285,703
		-----	-----
<b>Total liabilities</b>		<b>344,016</b>	<b>286,343</b>
		-----	-----
<b>EQUITY</b>			
Net assets attributable to unitholders	<i>4</i>	5,975,422	7,567,724
		=====	=====

*The notes on pages 21 to 51 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>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Deposit reserve		56,000	56,000
Investments	8(a)	2,648	108,362
Interest receivable		32	37
Management fee rebate receivable	7(a)	-	230,648
Cash and cash equivalents	7(d)	917,819	152,494
		<hr/>	<hr/>
<b>Total assets</b>		976,499	547,541
		-----	-----
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Amounts due to participating dealers		2,500	2,500
Advance from manager	7(a),(e)	646,933	-
Legal expenses payable		-	6,408
Other accounts payable		237,758	411,000
		<hr/>	<hr/>
<b>Total liabilities</b>		887,191	419,908
		-----	-----
<b>EQUITY</b>			
<b>Net assets attributable to unitholders</b>	4, 14	89,308	127,633
		<hr/> <hr/>	<hr/> <hr/>

*The notes on pages 21 to 51 form part of these financial statements.*

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

**HARVEST MSCI CHINA A INDEX ETF**

**STATEMENT OF COMPREHENSIVE INCOME**

	<i>Notes</i>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>INCOME</b>			
Dividend income		1,565,430	1,817,072
Interest income	7(d)	6,441	6,528
Net (loss)/gain on investments	5	(23,884,825)	15,154,412
Net foreign exchange gain/(loss)		47	(10)
Other income	2(g)	119,735	39,604
		<hr/>	<hr/>
<b>Total net (loss)/income</b>		(22,193,172)	17,017,606
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>EXPENSES</b>			
Management fee	7(a)	(490,714)	(762,904)
Trustee and registrar fees	7(b)	(81,786)	(127,151)
Transaction costs on investments		(40,472)	(93,741)
Broker commission		(39,244)	(78,023)
Audit fee		(245,397)	(263,722)
Safe custody and bank charges		(156)	-
Legal and professional fees		-	(12,922)
Other operating expenses	2(g),7(c)	(309,618)	(920,361)
		<hr/>	<hr/>
<b>Total operating expenses</b>		(1,207,387)	(2,258,824)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Operating (loss)/profit		(23,400,559)	14,758,782
<b>TAXATION</b>			
- Taxation expenses	6	(158,500)	(189,533)
		<hr/>	<hr/>
<b>Total comprehensive (loss)/income for the year</b>		(23,559,059)	14,569,249
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

*The notes on pages 21 to 51 form part of these financial statements.*

**HARVEST MSCI CHINA A INDEX ETF**  
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**HARVEST MSCI CHINA A 50 INDEX ETF**

**STATEMENT OF COMPREHENSIVE INCOME (continued)**

	<i>Notes</i>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>INCOME</b>			
Dividend income		181,111	166,170
Interest income	<i>7(d)</i>	1,050	854
Management fee rebate	<i>7(a)</i>	436,780	492,725
Net (loss)/gain on investments	<i>5</i>	(1,587,152)	2,125,769
Net foreign exchange gain		8	-
		<hr/>	<hr/>
<b>Total net (loss)/income</b>		(968,203)	2,785,518
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>EXPENSES</b>			
Trustee and registrar fees	<i>7(b)</i>	(7,003)	(6,441)
Transaction costs on investments		(904)	(1,237)
Broker commission		(1,154)	(1,516)
Audit fee		(245,397)	(263,145)
Safe custody and bank charges		(156)	-
Legal and professional fees		-	(12,922)
Other operating expenses	<i>2(g),7(c)</i>	(226,245)	(248,863)
		<hr/>	<hr/>
<b>Total operating expenses</b>		(480,859)	(534,124)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Operating (loss)/profit		(1,449,062)	2,251,394
<b>TAXATION</b>			
- Taxation expenses	<i>6</i>	(18,240)	(17,140)
		<hr/>	<hr/>
<b>Total comprehensive (loss)/income for the year</b>		(1,467,302)	2,234,254
		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

*The notes on pages 21 to 51 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>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>INCOME</b>			
Dividend income		-	19,803
Interest income	<i>7(d)</i>	3,424	1,542
Management fee rebate	<i>7(a)</i>	375,926	1,181,770
Net (loss)/gain on investments	<i>5</i>	(19,355)	52,295
Net foreign exchange gain/(loss)		2,864	(197)
		<hr/>	<hr/>
<b>Total net income</b>		362,859	1,255,213
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>EXPENSES</b>			
Trustee and registrar fees	<i>7(b)</i>	(7,241)	(2,303)
Transaction costs on investments		(94)	(3,486)
Broker commission		(68)	(3,093)
Audit fee		(201,758)	(216,936)
Safe custody and bank charges		(156)	(157)
Legal and professional fees		-	(173,508)
Other operating expenses	<i>2(g),7(c)</i>	(166,771)	(400,478)
		<hr/>	<hr/>
<b>Total operating expenses</b>		(376,088)	(799,961)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Operating (loss)/profit		(13,229)	455,252
<b>TAXATION</b>			
- Taxation expenses	<i>6</i>	(96)	(2,136)
		<hr/>	<hr/>
<b>Total comprehensive (loss)/income for the year</b>		<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>
		(13,325)	453,116

*The notes on pages 21 to 51 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>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>Net assets attributable to unitholders at the beginning of the year</b>		112,642,525	170,273,276
Payments on redemption of units		(23,128,000)	(72,200,000)
Net decrease from unit transactions		(23,128,000)	(72,200,000)
Distribution to unitholders	9	(448,000)	-
Total comprehensive (loss)/income for the year		(23,559,059)	14,569,249
<b>Net assets attributable to unitholders at the end of the year</b>		<u>65,507,466</u>	<u>112,642,525</u>

*The notes on pages 21 to 51 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>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>Net assets attributable to unitholders at the beginning of the year</b>		7,567,724	5,453,470
Distribution to unitholders	9	(125,000)	(120,000)
Total comprehensive (loss)/income for the year		(1,467,302)	2,234,254
<b>Net assets attributable to unitholders at the end of the year</b>		<u>5,975,422</u>	<u>7,567,724</u>

*The notes on pages 21 to 51 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>	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>Net assets attributable to unitholders at the beginning of the year</b>		127,633	2,159,517
Distribution to unitholders	9	(25,000)	(2,485,000)
Total comprehensive (loss)/income for the year		<u>(13,325)</u>	<u>453,116</u>
<b>Net assets attributable to unitholders at the end of the year</b>	<i>14</i>	<u><u>89,308</u></u>	<u><u>127,633</u></u>

*The notes on pages 21 to 51 form part of these financial statements.*

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

**HARVEST MSCI CHINA A INDEX ETF**

**STATEMENT OF CASH FLOWS**

	2018	2017
	<i>RMB</i>	<i>RMB</i>
<b>OPERATING ACTIVITIES</b>		
Payment for purchase of investments	(12,691,787)	(13,241,618)
Proceeds from sale of investments	36,354,305	85,490,168
Dividend received	1,565,430	1,817,072
Interest received	6,408	6,516
Other income received	38,259	138,888
Management fee paid	(478,906)	(793,940)
Trustee and registrar fees paid	(73,471)	(132,324)
Transaction costs paid	(40,472)	(93,741)
Broker commission paid	(39,244)	(78,023)
Taxation paid	(158,500)	(189,533)
Other operating expenses paid	(487,266)	(770,078)
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>23,994,756</b>	<b>72,153,387</b>
	-----	-----
<b>FINANCING ACTIVITIES</b>		
Payments on redemption of units	(23,128,000)	(72,200,000)
Distribution paid	(448,000)	-
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	<b>(23,576,000)</b>	<b>(72,200,000)</b>
	-----	-----
Increase/(decrease) in cash and cash equivalents	418,756	(46,613)
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	618,517	665,130
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,037,273	618,517
	<hr/> <hr/>	<hr/> <hr/>
<b>Analysis of balances of cash and cash equivalents</b>		
Bank balances	1,037,273	618,517
	<hr/> <hr/>	<hr/> <hr/>

*The notes on pages 21 to 51 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)**

	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>OPERATING ACTIVITIES</b>		
Payment for purchase of investments	(813,925)	(1,001,697)
Proceeds from sale of investments	763,723	1,055,550
Dividend received	181,111	166,170
Interest received	1,048	850
Management fee refund	467,337	452,307
Trustee and registrar fees paid	(6,005)	(6,273)
Transaction costs paid	(904)	(1,237)
Broker commission paid	(1,154)	(1,516)
Taxation paid	(18,240)	(17,140)
Operating expenses paid	(415,115)	(569,745)
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>157,876</b>	<b>77,269</b>
	-----	-----
<b>FINANCING ACTIVITIES</b>		
Distribution paid	(125,000)	(120,000)
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	<b>(125,000)</b>	<b>(120,000)</b>
	-----	-----
Increase/(decrease) in cash and cash equivalents	32,876	(42,731)
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	38,574	81,305
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	71,450	38,574
	<hr/> <hr/>	<hr/> <hr/>
<b>Analysis of balances of cash and cash equivalents</b>		
Bank balances	71,450	38,574
	<hr/> <hr/>	<hr/> <hr/>

*The notes on pages 21 to 51 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)**

	2018 <i>RMB</i>	2017 <i>RMB</i>
<b>OPERATING ACTIVITIES</b>		
Payment for purchase of investments	-	(962,130)
Proceeds from sale of investments	86,359	3,135,965
Dividend received	-	19,803
Interest received	3,429	1,530
Management fee refund	606,574	1,023,063
Advance from manager	646,933	-
Trustee and registrar fees paid	(7,241)	(2,524)
Transaction costs paid	(94)	(3,486)
Broker commission paid	(68)	(3,093)
Taxation paid	(96)	(2,136)
Other expenses paid	-	(53,118)
Other operating expenses paid	(545,471)	(590,165)
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>790,325</b>	<b>2,563,709</b>
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>FINANCING ACTIVITIES</b>		
Distribution paid	(25,000)	(2,485,000)
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	<b>(25,000)</b>	<b>(2,485,000)</b>
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Increase in cash and cash equivalents	765,325	78,709
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the year	152,494	73,785
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	917,819	152,494
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>
<b>Analysis of balances of cash and cash equivalents</b>		
Bank balances	917,819	152,494
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>

*The notes on pages 21 to 51 form part of these financial statements.*

**HARVEST MSCI CHINA A INDEX ETF**  
**HARVEST MSCI CHINA A 50 INDEX ETF**  
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**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.

The Manager has implemented 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 Manager proposed and the Trustee did not object to terminate the Harvest CSI Smallcap 500 Index ETF in an orderly manner with effect from 18 October 2017.

Pursuant to the notice to sole unitholder dated 16 October 2018, the Manager proposed and the Trustee did not object to extend the termination of the Sub-Fund Harvest CSI Smallcap 500 Index ETF to no later than 30 April 2019.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**(a) Basis of preparation**

The financial statements of the Sub-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 Manager proposed and the Trustee did not object to terminate the Sub-Fund Harvest CSI Smallcap 500 Index ETF. As a result, the financial statements for the period from 1 January 2018 to 31 December 2018 have not been prepared on a going concern basis for the Sub-Fund Harvest CSI Smallcap 500 Index ETF. The Trustee and the Manager have assessed that the fair values of all assets and liabilities at 31 December 2018 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.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(a) Basis of preparation (continued)**

Standards and amendments to existing standards effective 1 January 2018

IFRS 9, 'Financial instruments', addresses the classification, measurement and recognition of financial assets and financial 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 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.

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 did not have a material impact on the Sub-Fund's financial statements.

There is 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.

There are no other standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2018 that have a material effect on the financial statements of the Fund.

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2018 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 2018, and have not been applied in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Fund.

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(b) Investments**

(i) Classification

The Sub-Funds classify their investments based on both the Sub-Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Funds are primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Sub-Funds have not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. All investments are measured at fair value through profit or loss.

(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.

(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.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(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. At each reporting date, the Sub-Funds shall measure the loss allowance on other receivable and payables at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the counterparties, probability that the counterparties will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

**(e) Dividend income and interest income**

Dividend income is recognised when the right to receive payment is established with the corresponding foreign withholding taxes recorded as an expense.

Interest income is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from cash and cash equivalents.

**(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.

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**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. 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.

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**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)**

**(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 2018 and 2017 for the Sub-Funds are as follows:

**Harvest MSCI China A Index ETF**

	2018	2017
Number of units in issue at the beginning of the year	8,000,000	13,600,000
Units redeemed	(1,600,000)	(5,600,000)
	<hr/>	<hr/>
Number of units in issue at the end of the year	6,400,000	8,000,000
	<hr/> <hr/>	<hr/> <hr/>
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit as at 31 December 2018 and 2017	10.24	14.08
	<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)**

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

**Harvest MSCI China A 50 Index ETF**

	2018	2017
Number of units in issue at the beginning of the year	500,000	500,000
Number of units in issue at the end of the year	500,000	500,000
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit as at 31 December 2018 and 2017	11.95	15.14

**Harvest CSI Smallcap 500 Index ETF**

	2018	2017
Number of units in issue at the beginning of the year	500,000	500,000
Number of units in issue at the end of the year	500,000	500,000
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit as at 31 December 2018 and 2017	0.18	0.26

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

**Harvest MSCI China A Index ETF**

	2018	2017
	<i>RMB</i>	<i>RMB</i>
Change in unrealized (loss)/gain in value of investments	(20,746,131)	13,318,947
Net realised (loss)/gain on sale of investments	(3,138,694)	1,835,465
	(23,884,825)	15,154,412

**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 (LOSS)/GAIN ON INVESTMENTS (continued)**

**Harvest MSCI China A 50 Index ETF**

	2018 <i>RMB</i>	2017 <i>RMB</i>
Change in unrealized (loss)/gain in value of investments	(1,683,915)	2,037,237
Net realised gain on sale of investments	96,763	88,532
	<u>(1,587,152)</u>	<u>2,125,769</u>

**Harvest CSI Smallcap 500 Index ETF**

	2018 <i>RMB</i>	2017 <i>RMB</i>
Change in unrealised gain in value of investments	21,107	189,381
Net realised loss on sale of investments	(40,462)	(137,086)
	<u>(19,355)</u>	<u>52,295</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 2018 and 2017 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**

	2018 <i>RMB</i>	2017 <i>RMB</i>
Withholding tax on dividend income	157,924	188,902
Withholding tax on interest income	576	631
	<u>158,500</u>	<u>189,533</u>
Taxation	<u><u>158,500</u></u>	<u><u>189,533</u></u>

**Harvest MSCI China A 50 Index ETF**

	2018 <i>RMB</i>	2017 <i>RMB</i>
Withholding tax on dividend income	18,149	17,056
Withholding tax on interest income	91	84
	<u>18,240</u>	<u>17,140</u>
Taxation	<u><u>18,240</u></u>	<u><u>17,140</u></u>

**Harvest CSI Smallcap 500 Index ETF**

	2018 <i>RMB</i>	2017 <i>RMB</i>
Withholding tax on dividend income	-	2,026
Withholding tax on interest income	96	110
	<u>96</u>	<u>2,136</u>
Taxation	<u><u>96</u></u>	<u><u>2,136</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)**

**6. TAXATION (continued)**

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

**Harvest MSCI China A Index ETF**

	2018 <i>RMB</i>	2017 <i>RMB</i>
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	158,500	189,533
Tax paid	(158,500)	(189,533)
	<u>                    </u>	<u>                    </u>
At the end of the year	<u>                    </u>	<u>                    </u>
	-	-

**Harvest MSCI China A 50 Index ETF**

	2018 <i>RMB</i>	2017 <i>RMB</i>
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	18,240	17,140
Tax paid	(18,240)	(17,140)
	<u>                    </u>	<u>                    </u>
At the end of the year	<u>                    </u>	<u>                    </u>
	-	-

**Harvest CSI Smallcap 500 Index ETF**

	2018 <i>RMB</i>	2017 <i>RMB</i>
At the beginning of the year	-	-
Taxation charged to the statement of comprehensive income for the year	96	2,136
Tax paid	(96)	(2,136)
	<u>                    </u>	<u>                    </u>
At the end of the year	<u>                    </u>	<u>                    </u>
	-	-

**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 2018, the Manager was entitled to management fee of RMB490,714 (2017: RMB762,904) for Harvest MSCI China A Index ETF. As a result of TER cap, management fee rebate of RMB436,780 (2017: RMB492,725) for Harvest MSCI China A 50 Index ETF and RMB375,926 (2017: RMB1,181,770) for Harvest CSI Smallcap 500 Index ETF were paid to the Sub-funds by the Manager. As at 31 December 2018, a management fee of RMB69,072 (2017: RMB57,264) was payable to the Manager for Harvest MSCI China A Index ETF and management fee rebate receivable of RMB158,991 (2017: RMB189,548) for Harvest MSCI China A 50 Index ETF were due from the manager. For Harvest CSI Smallcap 500 Index ETF, advance of RMB646,933 has been made by the manager to the Sub-Fund as at 31 December 2018 while the management fee receivable of RMB230,648 were due from the manager on 31 December 2017. The balance are unsecured, interest-free and repayable on demand.

**(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 2018, the Trustee was entitled to trustee fees of RMB81,786 (2017: RMB127,151) for Harvest MSCI China A Index ETF, RMB7,003 (2017: RMB6,441) for Harvest MSCI China A 50 Index ETF and RMB7,241 (2017: RMB2,303) for Harvest CSI Smallcap 500 Index ETF. As at 31 December 2018, trustee fees of RMB17,859 (2017: RMB9,544) was payable to the Trustee for Harvest MSCI China A Index ETF and RMB1,638 (2017: RMB640) for Harvest MSCI China A 50 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 2018, the Trustee was entitled to transaction handling fees of RMB103,964 (2017: RMB91,008) for Harvest MSCI China A Index ETF, RMB30,968 (2017: RMB39,184) for Harvest MSCI China A 50 Index ETF and RMB79,790 (2017: RMB76,048) 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 2018, the Trustee was entitled to the registrar fees of RMB240 (2017: RMB600) only for the Sub-Fund Harvest MSCI China A 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 2018 <i>RMB</i>	31 December 2017 <i>RMB</i>
<b>Investments</b>		
HSBC Bank (China) Company Limited	65,128,069	112,675,412
	<u>65,128,069</u>	<u>112,675,412</u>
<b>Cash and cash equivalents</b>		
The Hongkong and Shanghai Banking Corporation Limited	99,624	42,689
HSBC Bank (China) Company Limited	937,649	575,828
	<u>1,037,273</u>	<u>618,517</u>

**Harvest MSCI China A 50 Index ETF**

	31 December 2018 <i>RMB</i>	31 December 2017 <i>RMB</i>
<b>Investments</b>		
HSBC Bank (China) Company Limited	6,047,058	7,584,008
	<u>6,047,058</u>	<u>7,584,008</u>
<b>Cash and cash equivalents</b>		
The Hongkong and Shanghai Banking Corporation Limited	10,799	8,492
HSBC Bank (China) Company Limited	60,651	30,082
	<u>71,450</u>	<u>38,574</u>

**Harvest CSI Smallcap 500 Index ETF**

	31 December 2018 <i>RMB</i>	31 December 2017 <i>RMB</i>
<b>Investments</b>		
HSBC Bank (China) Company Limited	2,648	108,362
	<u>2,648</u>	<u>108,362</u>
<b>Cash and cash equivalents</b>		
The Hongkong and Shanghai Banking Corporation Limited	911,588	50,235
HSBC Bank (China) Company Limited	6,231	102,259
	<u>917,819</u>	<u>152,494</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 2018, bank interest income amounted to RMB6,441 (2017: RMB6,528), RMB1,050 (2017: RMB854) and RMB3,424 (2017: RMB1,542) have been earned from the Trustee for Harvest MSCI China A Index ETF, Harvest MSCI China A 50 Index ETF and Harvest CSI Smallcap 500 Index ETF respectively.

The Sub-Funds allows its connected persons to subscribe for, and redeem, units of the Sub-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, therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked index. Harvest CSI Smallcap 500 Index ETF is designated to track the performance of the CSI Smallcap 500 Index but the performance of the Sub-Fund and market exposure will not be the same compared to the index since Harvest CSI Smallcap 500 Index ETF suspended trading in 2017. 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.

**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, the Sub-Funds' investments were concentrated in the following industries:

**Harvest MSCI China A Index ETF**

	31 December 2018		31 December 2017	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities - by industry				
Consumer Discretionary	7,662,962	11.70	14,712,241	13.06
Consumer Staples	6,080,786	9.28	9,196,896	8.17
Energy	1,382,457	2.11	2,484,501	2.21
Financials	23,274,361	35.53	33,161,841	29.44
Health Care	3,995,579	6.10	7,608,414	6.75
Industrials	8,461,508	12.92	17,571,681	15.60
Information Technology	6,080,559	9.28	11,038,860	9.80
Materials	5,435,260	8.30	12,627,071	11.21
Real Estate	334,023	0.51	555,612	0.49
Telecommunication Services	439,316	0.67	577,582	0.51
Utilities	1,981,258	3.02	3,140,713	2.79
	<u>65,128,069</u>	<u>99.42</u>	<u>112,675,412</u>	<u>100.03</u>

**Harvest MSCI China A 50 Index ETF**

	31 December 2018		31 December 2017	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities - by industry				
Consumer Discretionary	728,743	12.20	846,207	11.19
Consumer Staples	788,726	13.20	956,737	12.64
Energy	56,055	0.94	66,204	0.87
Financials	3,393,710	56.79	4,084,728	53.96
Health Care	167,336	2.80	276,488	3.65
Industrials	325,107	5.44	469,246	6.20
Information Technology	249,008	4.17	521,389	6.90
Materials	119,344	2.00	142,269	1.88
Real Estate	50,315	0.84	54,768	0.72
Telecommunication Services	69,226	1.16	68,301	0.90
Utilities	99,488	1.66	97,671	1.29
	<u>6,047,058</u>	<u>101.20</u>	<u>7,584,008</u>	<u>100.20</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)**

**Harvest CSI Smallcap 500 Index ETF**

Listed equities - by industry	31 December 2018		31 December 2017	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Consumer Discretionary	-	-	2,379	1.86
Energy	-	-	4,990	3.91
Financials	-	-	16,399	12.85
Health Care	-	-	11,955	9.37
Industrials	2,648	2.97	30,848	24.17
Information Technology	-	-	18,309	14.34
Materials	-	-	19,270	15.10
Utilities	-	-	4,212	3.30
	<u>2,648</u>	<u>2.97</u>	<u>108,362</u>	<u>84.90</u>

As at 31 December 2018, Harvest MSCI China A Index ETF held 378 (2017: 795) out of 378 (2017: 795) constituents comprising the MSCI China A Index, Harvest MSCI China A 50 Index ETF held 50 (2017: 50) out of 50 (2017: 50) constituents comprising the MSCI China A 50 Index and Harvest CSI Smallcap 500 Index ETF held 1 (2017: 19) out of 500 (2017: 500) constituents comprising the CSI Smallcap 500 Index. Harvest MSCI China A Index ETF and Harvest MSCI China A 50 Index ETF are therefore exposed to substantially the same market price risk as the MSCI China A Index and MSCI China A 50 Index respectively. Harvest CSI Smallcap 500 Index ETF is not exposed to same market risk as CSI Smallcap 500 Index since the Sub-Fund suspended trading since 2017.

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

As at 31 December 2018, for Harvest MSCI China A Index ETF, if the MSCI China A Index were to increase by 10% (2017: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB6,480,654 (2017: RMB11,215,085). Conversely, if the MSCI China A Index were to decrease by 10% (2017: 10%), this would decrease the operating profit for the year by an equal amount.

As at 31 December 2018, for Harvest MSCI China A 50 Index ETF, if the MSCI China A 50 Index were to increase by 10% (2017: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately RMB604,822 (2017: RMB758,024). Conversely, if the MSCI China A 50 Index were to decrease by 10% (2017: 10%), this would decrease the operating profit for the year by an equal amount.

No sensitivity analysis is presented for Harvest CSI Smallcap 500 Index ETF as the only stock holding has been suspended from trading for a prolonged 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)**

**8. FINANCIAL RISK MANAGEMENT (continued)**

**(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 2018 and 2017, 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.

**(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 2018, Harvest MSCI China A Index ETF placed cash and cash equivalents of RMB99,624 (2017: RMB42,689), Harvest MSCI China A 50 Index ETF placed cash and cash equivalents of RMB10,799 (2017: RMB8,492) and Harvest CSI Smallcap 500 Index ETF placed cash and cash equivalents of RMB911,588 (2017: RMB50,235) 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- (2017: AA-).

As at 31 December 2018, Harvest MSCI China A Index ETF placed cash and cash equivalents of RMB937,649 (2017: RMB575,828) and investment of RMB65,128,069 (2017: RMB112,675,412), Harvest MSCI China A 50 Index ETF placed cash and cash equivalents of RMB60,651 (2017: RMB30,082) and investment of RMB6,047,058 (2017: RMB7,584,008) and Harvest CSI Smallcap 500 Index ETF placed cash and cash equivalents of RMB6,231 (2017: RMB102,259) and investment of RMB2,648 (2017: RMB108,362) with HSBC Bank (China) Company Limited, the PRC custodian of the Sub-Funds. The Moody's credit rating of the PRC custodian is A1 (2017: A1).

**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 (continued)**

The maximum exposure to credit risk as at 31 December 2018 and 2017 is the carrying amount of the financial assets as shown on the statement of financial position.

The Sub-Funds measure credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management consider both historical analysis and forward looking information in determining any expected credit loss. At 31 December 2018 and 31 December 2017, all other receivables and cash and cash equivalent are held with counterparties with a credit rating of AA-/A1 or higher and are due to be settled within 1 week. Management consider the probability of default to be close to zero as the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Sub-Funds.

**(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.

	1 month to less than 3 months	
	<i>RMB</i>	<i>RMB</i>
	<b>2018</b>	<b>2017</b>
<b>Harvest MSCI China A Index ETF</b>		
Contractual cash outflow	840,342	833,837
<b>Harvest MSCI China A 50 Index ETF</b>		
Contractual cash outflow	344,016	286,343
<b>Harvest CSI Smallcap 500 Index ETF</b>		
Contractual cash outflow	887,191	419,908

**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)**

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>
<b>As at 31 December 2018</b>						
Total assets	64,870,159	-	1,092,587	202,769	182,293	66,347,808

	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>
<b>As at 31 December 2017</b>						
Total assets	109,052,781	-	3,005,804	1,235,484	182,293	113,476,362

**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>
<b>As at 31 December 2018</b>						
Total assets	5,953,605	-	323,919	-	41,914	6,319,438

	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>
<b>As at 31 December 2017</b>						
Total assets	7,622,582	-	189,571	-	41,914	7,854,067

**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 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>
<b>As at 31 December 2018</b>						
Total assets	917,819	-	2,680	-	56,000	976,499
<b>As at 31 December 2017</b>						
Total assets	155,476	-	336,065	-	56,000	547,541

**(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:

- 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.

**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 table analyses within the fair value hierarchy the Sub-Funds' investments (by class) measured at fair value as at 31 December 2018 and 2017:

**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>
<b>As at 31 December 2018</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	63,832,886	1,092,414	202,769	65,128,069
	<u>63,832,886</u>	<u>1,092,414</u>	<u>202,769</u>	<u>65,128,069</u>
<b>Total investments</b>	<u><u>63,832,886</u></u>	<u><u>1,092,414</u></u>	<u><u>202,769</u></u>	<u><u>65,128,069</u></u>
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
<b>As at 31 December 2017</b>				
<b>Assets</b>				
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>
<b>Total investments</b>	<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>

**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>
<b>As at 31 December 2018</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	5,882,155	164,903	-	6,047,058
<b>Total investments</b>	<u>5,882,155</u>	<u>164,903</u>	<u>-</u>	<u>6,047,058</u>

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
<b>As at 31 December 2017</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	7,584,008	-	-	7,584,008
<b>Total investments</b>	<u>7,584,008</u>	<u>-</u>	<u>-</u>	<u>7,584,008</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 CSI Smallcap 500 Index ETF**

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
<b>As at 31 December 2018</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	-	-	2,648	2,648
<b>Total investments</b>	<b>-</b>	<b>-</b>	<b>2,648</b>	<b>2,648</b>
	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
<b>As at 31 December 2017</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	2,982	99,780	5,600	108,362
<b>Total investments</b>	<b>2,982</b>	<b>99,780</b>	<b>5,600</b>	<b>108,362</b>

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 2018, Harvest MSCI China A Index ETF held 3 (2017: 36), Harvest MSCI China A 50 Index ETF held 1 (2017: nil) securities where trading has been suspended at year end and are classified in level 2. Harvest CSI Smallcap 500 Index ETF did not hold securities (2017:17) classified in level 2.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As at 31 December 2018, Harvest MSCI China A Index ETF held 1 (2017: 12) and Harvest CSI Smallcap 500 Index ETF held 1 (2017: 1) 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 2017 and 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)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**8. FINANCIAL RISK MANAGEMENT (continued)**

**(f) Fair value estimation (continued)**

The following table presents the transfers between levels for the year ended 31 December 2018 and 2017:

**Harvest MSCI China A Index ETF**

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
<b>As at 31 December 2018</b>			
China equity securities			
Transfers from Level 1 to Level 2	(938,644)	938,644	-
Transfers from Level 2 to Level 1	160,962	(160,962)	-
Transfers from Level 3 to Level 2	-	153,770	(153,770)

**Harvest MSCI China A 50 Index ETF**

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
<b>As at 31 December 2018</b>			
China equity securities			
Transfers from Level 1 to Level 2	(164,903)	164,903	-

**Harvest CSI Smallcap 500 Index ETF**

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
<b>As at 31 December 2018</b>			
China equity securities			
Transfers from Level 2 to Level 3	-	(2,648)	2648

**Harvest MSCI China A Index ETF**

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>
<b>As at 31 December 2017</b>			
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>
<b>As at 31 December 2017</b>			
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)**

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.

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 2018 and 2017:

**Harvest MSCI China A Index ETF**

	31 December 2018 <i>RMB</i>	31 December 2017 <i>RMB</i>
Opening balance	1,235,485	1,269,731
Purchases (Note 1)	-	26,792
Sales (Note 2)	(622,694)	(656,301)
Transfers out	(153,770)	(500,710)
Transfers in (Note 3)	-	1,100,077
Gains and losses recognised in statement of comprehensive income	(256,252)	(4,104)
Closing balance	<u>202,769</u>	<u>1,235,485</u>
Change in unrealized gain/loss for level 3 financial assets held at the end of the year	<u>(32)</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)**

**Harvest CSI Smallcap 500 Index ETF**

	31 December 2018 RMB	31 December 2017 RMB
Opening balance	5,600	51,339
Purchases (Note 1)	-	14,865
Sales (Note 2)	(5,131)	(59,021)
Transfers out	-	(10,000)
Transfers in (Note 3)	2,648	5,600
Gains and losses recognised in statement of comprehensive income	(469)	2,817
	<hr/>	<hr/>
Closing balance	2,648	5,600
	<hr/> <hr/>	<hr/> <hr/>
Change in unrealized gain/loss for level 3 financial assets held at the end of the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

Note:

1. Purchases of level 3 instruments relate to positions which were categorized as level 3 as at 31 December 2017.
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 2017 and positions held and purchased during 2018 whose trading were suspended for a prolonged period as at 31 December 2018.

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 2018 and 2017.

**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.

**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)**

**(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.

**9. DISTRIBUTION**

**Harvest MSCI China A Index ETF**

	Year ended 31 December 2018 <i>RMB</i>	Year ended 31 December 2017 <i>RMB</i>
INTERIM DISTRIBUTION		
- RMB0.07 on 6,400,000 units paid on 31 October 2018	448,000	-
	<u>448,000</u>	<u>-</u>

**Harvest MSCI China A 50 Index ETF**

	Year ended 31 December 2018 <i>RMB</i>	Year ended 31 December 2017 <i>RMB</i>
INTERIM DISTRIBUTION		
- RMB0.25 on 500,000 units paid on 31 October 2018	125,000	-
- RMB0.24 on 500,000 units paid on 31 October 2017	-	120,000
	<u>-</u>	<u>120,000</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)**

**9. DISTRIBUTION (continued)**

**Harvest CSI Smallcap 500 Index ETF**

	Year ended 31 December 2018 <i>RMB</i>	Year ended 31 December 2017 <i>RMB</i>
<b>INTERIM DISTRIBUTION</b>		
- RMB0.05 on 500,000 units paid on 1 February 2018	25,000	-
- RMB4.97 on 500,000 units paid on 29 December 2017	-	2,485,000
	<u>                    </u>	<u>                    </u>

**10. FINANCIAL INSTRUMENTS BY CATEGORY**

As of 31 December 2018 and 2017, 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 carried at amortised costs (2017: loans and receivables). 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.

**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)**

**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 2018 and 2017.

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 2018 and 2017.

MSCI China A 50 Index

	Respective weighting in the Index (%)		% of the net assets value	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	11.39%	11.42%	11.36%	11.37%
	<u>11.39%</u>	<u>11.42%</u>	<u>11.36%</u>	<u>11.37%</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 2018 and 2017.

For the year ended 31 December 2018, the MSCI China A Index decreased by 30.63% (2017: increased by 11.13%) for Harvest MSCI China A Index ETF while the net asset value per unit of the Sub-Fund decreased by 27.27% (2017: increased by 12.46%). Similarly, the MSCI China A 50 Index decreased by 21.76% (2017: increased by 37.63%) for Harvest MSCI China A 50 Index ETF while the net asset value per unit of the Sub-Fund decreased by 21.07% (2017: increased by 38.77%). CSI Smallcap 500 Index decreased by 33.32% (2017: decreased by 0.95%) for Harvest CSI Smallcap 500 Index ETF while the net asset value per unit of the Sub-Fund decreased by 30.77% (2017: decreased by 93.98%).

**12. SOFT COMMISSION ARRANGEMENT**

The Manager confirms that there have been no soft commission arrangements existing for the year ended 31 December 2018 and 2017 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 (2017: RMB182,293) for Harvest MSCI China A Index ETF and RMB41,914 (2017: RMB41,914) for Harvest MSCI China A 50 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 except for those disclosed in note 11.

**14. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Trustee and the Manager on 26 April 2019.

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>CHINA (100%)</b>			
360 SECURITY TECHNOLOGY INC A SHRS ORD CNY	2,900	59,073	0.09%
ACCELINK TECHNOLOGIES CO LTD A SHR ORD CNY1	1,700	45,662	0.07%
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1	2,800	33,768	0.05%
AECC AVIATION POWER CO LTD A SHS ORD CNY1	4,800	104,256	0.16%
AEROSPACE CH UAV CO LTD ORD CNY1 A (FORMERLY KNOWN AS ZHEJIANG NANYANG TECHNOLOGY CO LTD ORD CNY1 A)	1,800	21,978	0.03%
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	169,800	611,280	0.93%
AIR CHINA LTD A SHR ORD CNY1	8,300	63,412	0.10%
AISINO CO LTD A SHRS ORD CNY1	5,494	125,758	0.19%
ANGANG STEEL CO LTD A SHR ORD CNY1	9,300	47,709	0.07%
ANGEL YEAST CO LTD CL A ORD CNY1	2,650	66,859	0.10%
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	12,143	355,547	0.54%
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	700	37,772	0.06%
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	5,966	28,696	0.04%
ANHUI KOUZI DISTILLERY CO LTD A SHRS ORD NPV	2,500	87,675	0.13%
ANHUI SHANYING PAPER INDUSTRY A SHRS ORD CNY1	18,500	57,720	0.09%
ANHUI XINHUA MEDIA CO LTD A SHS ORD CNY1	4,100	27,388	0.04%
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	3,500	35,420	0.05%
ANXIN TRUST CO LTD A SHS ORD CNY1	12,264	53,594	0.08%
APEX TECHNOLOGY CO LTD A SHRS ORD CNY1	1,400	32,088	0.05%
ASYMCHEM LABORATORIES TIAN JIN CO LTD A SHS ORD CNY1	600	40,710	0.06%
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	7,297	96,612	0.15%
AVIC ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	7,458	48,552	0.07%
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	26,700	113,208	0.17%
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1	2,531	85,244	0.13%
BANK OF BEIJING CO LTD ORD CNY1 CL A	72,231	405,216	0.62%
BANK OF CHINA LTD A SHS ORD CNY1	112,100	404,681	0.62%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	134,200	777,018	1.19%
BANK OF GUIYANG CO LTD A SHRS CNY1	8,400	89,712	0.14%
BANK OF HANGZHOU CO LTD-A ORD CNY1	11,620	85,988	0.13%
BANK OF JIANGSU CO LTD A SHRS CNY1	46,100	275,217	0.42%
BANK OF NANJING CO LTD A SHR ORD CNY1	35,396	228,658	0.35%
BANK OF NINGBO CO LTD A SHR ORD CNY1	13,425	217,753	0.33%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	41,498	464,363	0.71%
BAOAN HONGJI REAL ESTATE GROUP A SHRS ORD CNY1	6,000	43,380	0.07%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	42,303	274,969	0.42%
BBMG CORP A SHR ORD CNY1	16,300	57,050	0.09%
BEIJING BDSTAR NAVIGATION CO LTD ORD CNY1 A	1,600	33,760	0.05%
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	6,580	47,310	0.07%
BEIJING CAPITAL CO LTD A SHS ORD CNY1	14,200	48,706	0.07%
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	13,141	42,051	0.06%
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	5,150	44,238	0.07%
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	4,668	64,232	0.10%
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	4,930	63,843	0.10%
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	2,400	62,304	0.10%
BEIJING SHUNXIN AGRICULTURE CO LTD A SHR ORD CNY1	2,350	74,941	0.11%
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	2,314	57,410	0.09%
BEIJING TIAN TAN BIOLOGICAL PRODUCTS CORP LTD A SHR CNY1	2,835	60,244	0.09%
BEIJING TONGRENTANG CO CL A ORD CNY1	3,479	95,672	0.15%
BEIJING UNISTRONG SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	2,600	30,758	0.05%
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	5,920	46,886	0.07%
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	16,144	202,769	0.31%
BEIJING YANJING BREWERY CO A SHR ORD CNY1	7,139	40,264	0.06%
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	26,200	47,684	0.07%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	167,300	439,999	0.67%
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	3,472	29,026	0.04%
BTG HOTELS GROUP CO LTD A SHS ORD CNY1	2,700	43,092	0.07%
BYD CO LTD A SHRS ORD CNY1	6,200	316,200	0.48%
CENTRAL CHINA SECURITIES CO LTD A SHS ORD CNY1	5,100	21,726	0.03%
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	910	159,250	0.24%
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	20,300	104,545	0.16%
CHENGDU KANGHONG PHARMACEUTICAL GROUP A SHR ORD NPV	1,000	34,070	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	10,560	42,557	0.06%
CHENGTUN MINING GROUP CO LTD A SHS ORD CNY1	8,300	37,931	0.06%
CHINA AEROSPACE TIMES ELECTRONICS CO LTD ORD CNY1	12,144	65,699	0.10%
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	3,726	48,363	0.07%
CHINA BAOAN GROUP CO LTD A SHR ORD CNY1	10,871	46,854	0.07%
CHINA CALXON GROUP CO LTD A SHRS ORD CNY1	4,000	30,480	0.05%
CHINA CITIC BANK CORP A SHRS ORD CNY1	12,850	70,032	0.11%
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	5,600	63,056	0.10%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	45,600	290,472	0.44%
CHINA CYTS TOURS HOLDING CO LTD CL A ORD CNY1	4,200	54,138	0.08%
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	3,908	67,687	0.10%
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	17,800	84,550	0.13%
CHINA ENTERPRISES CO LTD SHS A ORD CNY1	8,300	46,314	0.07%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	90,774	335,864	0.51%
CHINA FILM CO LTD A SHS ORD CNY1	3,400	48,688	0.07%
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	18,200	48,594	0.07%
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	8,300	211,235	0.32%
CHINA GRAND AUTOMOTIVE SERVICES CO LTD A SHS ORD CNY1	11,490	46,649	0.07%
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	11,284	53,486	0.08%
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	7,562	29,416	0.04%
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	5,100	53,958	0.08%
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	5,932	357,106	0.55%
CHINA JUSHI CO LTD A SHS ORD CNY1	14,613	141,308	0.22%
CHINA LIFE INSURANCE CO A SHS ORD NPV	5,731	116,855	0.18%
CHINA MEHECO CO LTD A SHRS ORD CNY1	2,600	32,682	0.05%
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	86,188	2,171,938	3.32%
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	15,080	55,645	0.08%
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	13,011	174,347	0.27%
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	14,995	260,163	0.40%
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	3,900	32,643	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	161,712	926,610	1.41%
CHINA MOLYBDENUM CO LTD A SHR ORD NPV	46,500	174,840	0.27%
CHINA NATIONAL ACCORD MEDICINES CORP LTD A SHS ORD CNY1	776	32,157	0.05%
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	11,306	60,600	0.09%
CHINA NATIONAL MEDICINES CORP LTD A SHR ORD CNY1	1,564	36,363	0.06%
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	26,000	137,020	0.21%
CHINA NATIONAL SOFTWARE & SERVICE A SHRS ORD CNY1	1,600	33,488	0.05%
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	14,016	122,920	0.19%
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	16,121	458,320	0.70%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	55,484	280,194	0.43%
CHINA RAILWAY HI-TECH INDUSTRY CO LTD A SHS ORD CNY1	7,100	74,550	0.11%
CHINA RAILWAY TIELONG CONTAINER LOGISTICS CO LTD A SHS ORD CNY1	6,027	42,189	0.06%
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	26,200	284,794	0.43%
CHINA RESOURCES DOUBLE CRANE PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,071	37,128	0.06%
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,954	48,576	0.07%
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	9,357	168,052	0.26%
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	68,500	291,125	0.44%
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	5,100	113,577	0.17%
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	3,400	42,500	0.06%
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	18,660	123,902	0.19%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	127,620	727,434	1.11%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	74,300	384,131	0.59%
CHINA VANKE CO LTD A SHR ORD CNY1	44,262	1,054,321	1.61%
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	10,400	34,944	0.05%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	32,263	512,336	0.78%
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	2,800	36,428	0.06%
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	11,750	77,432	0.12%
CHONGQING DEPARTMENT STORE CO LTD A SHR ORD CNY1	1,200	33,960	0.05%
CHONGQING TONGJUNGE CO LTD A SHR ORD CNY1	11,040	32,678	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	16,820	56,683	0.09%
CITIC SECURITIES CO LTD A SHR ORD CNY1	56,000	896,560	1.37%
COFCO TUNHE SUGAR CO LTD A SHS ORD CNY1	7,000	51,520	0.08%
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	18,810	42,887	0.07%
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	8,850	39,294	0.06%
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CNY1	15,400	62,216	0.09%
CRRC CORP LTD A SHR ORD CNY1	46,151	416,282	0.64%
CSG HOLDING CO LTD A SHR ORD CNY1	6,325	25,237	0.04%
DA AN GENE CO LTD A ORD CNY1	3,040	30,886	0.05%
DALIAN PORT PDA CO LTD A SHS ORD CNY1	15,600	28,860	0.04%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	31,359	258,085	0.39%
DAWNING INFORMATION INDUSTRY CO LTD ORD CNY1	2,900	104,052	0.16%
DHC SOFTWARE CO LTD A SHS ORD CNY1	10,376	72,113	0.11%
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	7,719	60,903	0.09%
DONGJIANG ENVIRONMENTAL CO LTD A SHR ORD NPV	2,600	29,744	0.05%
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	5,500	52,580	0.08%
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	27,200	122,400	0.19%
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	7,850	55,185	0.08%
ELION CLEAN ENERGY CO LTD A SHRS ORD CNY1	9,600	54,336	0.08%
ENN ENERGY CHEMICALS CO LTD A SHRS ORD CNY1	3,400	33,796	0.05%
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	8,400	42,084	0.06%
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	10,223	89,656	0.14%
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	6,459	107,930	0.16%
FAW CAR CO LTD A SHR ORD CNY1	5,200	34,424	0.05%
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	3,106	88,428	0.14%
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	7,392	47,604	0.07%
FIRST CAPITAL SECURITIES COMPANY LTD A SHS ORD CNY1	10,400	56,368	0.09%
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	4,900	337,120	0.51%
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	21,950	116,554	0.18%
FOXCONN INDUSTRIAL INTERNET CO LTD A SHRS ORD CNY1	8,300	96,197	0.15%
FUJIAN LONGKING CO LTD ORD CNY1	6,080	61,712	0.09%
FUJIAN STAR NET COMMUNICATION CO LTD ORD A SHRS CNY1	2,000	34,440	0.05%
FUTURE LAND HOLDINGS CO LTD A SHS ORD CNY1	5,000	118,450	0.18%
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	9,067	206,546	0.32%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
GANSU JIU STEEL GROUP HONGXING IRON & STEEL CO LTD A SHS ORD CNY1	25,200	48,132	0.07%
GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD SHS A ORD CNY1	9,800	49,000	0.07%
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	63,500	162,560	0.25%
GEM CO LTD A SHS ORD CNY1	17,658	67,807	0.10%
GEMDALE CORP A SHR ORD CNY1	11,868	114,170	0.17%
GEZHOUBA CO LTD A SHS ORD CNY1	16,883	106,701	0.16%
GF SECURITIES CO LTD A SHR ORD CNY1	17,148	217,437	0.33%
GIANT NETWORK GROUP CO LTD A SHRS ORD CNY1	2,600	50,362	0.08%
GLARUN TECHNOLOGY CO LTD A SHS ORD CNY1	1,846	23,758	0.04%
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	4,111	44,399	0.07%
GLODON CO LTD A SHS ORD CNY1	4,591	95,539	0.15%
GOERTEK INC A SHS ORD CNY1	11,150	76,712	0.12%
GRANDBLUE ENVIRONMENT CO A SHRS ORD CNY1	2,800	39,284	0.06%
GREATTOWN HOLDINGS LTD A SHARES ORD CNY1	6,000	21,900	0.03%
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	31,996	1,141,937	1.74%
GREE REAL ESTATE CO LTD ORD CNY1	6,500	26,325	0.04%
GREENLAND HOLDINGS CORPORATION LIMITED A SHRS ORD1 CNY1	15,700	95,927	0.15%
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	6,235	34,978	0.05%
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD A SHS ORD CNY1	9,471	63,740	0.10%
GUANGDONG DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	11,300	82,264	0.13%
GUANGDONG FENGHUA ADVANCED TECHNOLOGY (HOLDING) CO LTD A CNY1	4,400	47,256	0.07%
GUANGDONG GOLDEN DRAGON DEVELOPMENT INC A SHS ORD CNY1	3,500	31,780	0.05%
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	5,006	115,989	0.18%
GUANGDONG HUASHENG ELECTRICAL APPLIANCES CO LTD A SHS ORD CNY1	2,472	24,918	0.04%
GUANGDONG LY INTELLIGENT MANUFACTURING CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS JPMF GUANGDONG CO LTD ORD CNY1 A)	8,500	21,250	0.03%
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	7,105	71,476	0.11%
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	23,890	89,826	0.14%
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	20,400	64,464	0.10%
GUANGXI LIUGONG MACHINERY CO LTD A SHR ORD CNY1	6,565	39,850	0.06%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	20,287	52,138	0.08%
GUANGYUYUAN CHINESE HERBAL MEDICINE CO LTD A SHS ORD CNY1	1,400	40,418	0.06%
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	5,180	53,302	0.08%
GUANGZHOU BAIYUN INTL AIRPORT CO LTD A SHR ORD CNY1	6,196	62,270	0.10%
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	2,989	106,887	0.16%
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	4,206	23,806	0.04%
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	10,050	78,390	0.12%
GUIZHOU BAILING GROUP PHAR ORD CNY1	3,000	26,250	0.04%
GUIZHOU SPACE APPLIANCE CO A SHRS ORD CNY1	2,000	42,860	0.07%
GUOSEN SECURITIES CO LTD A SHRS	7,800	65,286	0.10%
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	24,500	375,340	0.57%
GUOXUAN HIGH-TECH CO LTD ORD CNY1	3,440	39,766	0.06%
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	10,210	71,266	0.11%
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	1,700	63,512	0.10%
HAITONG SECURITIES CO LTD CL A ORD CNY1	42,947	377,934	0.58%
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	2,800	26,544	0.04%
HANGZHOU BINJIANG REAL ESTATE GROUP CO LTD A ORD CNY1	9,100	36,218	0.06%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	24,466	630,244	0.96%
HANGZHOU LIAISON INTERACTIVE INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	5,750	22,252	0.03%
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	3,080	62,185	0.09%
HANGZHOU SILAN MICROELECTRONICS CO LTD A SHR ORD CNY 1	4,600	37,352	0.06%
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	5,550	168,498	0.26%
HEBEI HENGSHUI LAOBAIGAN LIQUOR CO LTD ORD CNY1	2,500	30,900	0.05%
HEDY HOLDING CO LTD A SHS ORD CNY1	25,800	135,192	0.21%
HEFEI MEIYA OPTOELECTRONIC A ORD NPV	1,600	34,048	0.05%
HEILAN HOME CO LTD A SHRS ORD CNY1	4,700	39,856	0.06%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	5,500	47,080	0.07%
HEILONGJIANG HEIHUA COMPANY LTD ORD CNY1	2,520	16,758	0.03%
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	5,147	41,588	0.06%
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	5,600	132,104	0.20%
HENGDIAN GROUP DMEGC MAGNETICS CO LTD A SHR ORD CNY1	6,400	35,392	0.05%
HENGLI PETROCHEMICAL CO LTD A SHRS ORD CNY1	4,600	60,950	0.09%
HENGTONG OPTIC-ELECTRIC CO LTD A SHRS ORD CNY1	8,880	151,404	0.23%
HESTEEL COMPANY LIMITED A SHR ORD CNY1	31,150	88,466	0.14%
HOLITECH TECHNOLOGY CO LTD ORD CNY1	10,900	51,012	0.08%
HONGFA TECHNOLOGY CO LTD A SHS ORD CNY1	2,100	47,376	0.07%
HUAAN SECURITIES CO LTD A SHS ORD CNY1	5,800	27,376	0.04%
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	21,450	101,888	0.16%
HUADONG MEDICINE CO LTD A ORD CNY1	3,891	102,956	0.16%
HUAFA INDUSTRIAL SHARE CO LTD A SHR ORD CNY1	7,680	47,616	0.07%
HUAGONG TECH CO LTD A SHS ORD CNY1	4,700	56,118	0.09%
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	3,456	113,357	0.17%
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	9,493	70,058	0.11%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	22,300	361,260	0.55%
HUAXI SECURITIES CO LTD A SHRS ORD CNY1	3,600	30,132	0.05%
HUAXIA BANK CO LTD A SHR ORD CNY1	28,216	208,516	0.32%
HUAXIN CEMENT CO LTD A SHR ORD CNY1	2,600	43,472	0.07%
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	8,764	161,258	0.25%
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	8,500	47,685	0.07%
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	8,600	31,562	0.05%
HUBEI HONGCHENG GENERAL MACHINERY CO LTD A ORD CNY1	1,100	36,883	0.06%
HUBEI XINYANGFENG FERTILIZER CO LTD A SHS ORD CNY1	4,200	37,632	0.06%
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	5,692	57,717	0.09%
HUNAN VALIN STEEL CO LTD A SHR ORD CNY1	8,000	48,480	0.07%
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	3,070	159,579	0.24%
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	3,500	25,060	0.04%
HYTERA COMMUNICATIONS CORP LTD A SHRS ORD CNY1	4,500	35,505	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
IFLYTEK CO LTD A SHS ORD CNY1	9,758	240,437	0.37%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	122,841	649,829	0.99%
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	102,636	1,533,382	2.34%
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	26,992	125,243	0.19%
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	36,938	845,141	1.29%
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD A SHS ORD CNY1	4,200	43,680	0.07%
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	19,900	45,969	0.07%
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	75,100	111,148	0.17%
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	4,940	78,645	0.12%
JASON FURNITURE HANGZHOU CO LTD A SHS ORD CNY1	600	27,000	0.04%
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	7,640	31,477	0.05%
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1	5,400	44,496	0.07%
JIANGSU CHANGSHU RURAL COMMERCIAL BANK CO LTD A SHS ORD CNY1	7,000	42,980	0.07%
JIANGSU HENGLI HIGHPRESSURE OIL CYLINDER CO LTD A SHR ORD CNY1	1,820	36,054	0.06%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	12,531	661,010	1.01%
JIANGSU JIANGYIN RURAL COMMERCIAL BANK CO LTD A SHS ORD CNY1	5,500	27,940	0.04%
JIANGSU NHWA PHARMACEUTICAL CO LTD CL A ORD NPV	3,088	27,854	0.04%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	3,281	310,776	0.47%
JIANGSU YANGNONG CHEMICAL CO LTD ORD CNY1	1,200	45,192	0.07%
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	3,184	62,438	0.10%
JIANGSU ZHANGJIAGANG RURAL COMMERCIAL BANK CO LTD A SHS ORD	6,300	33,705	0.05%
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD SHS A ORD CNY1	11,850	66,479	0.10%
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	13,925	113,489	0.17%
JIANGXI COPPER CO LTD A SHRS ORD CNY1	5,588	73,538	0.11%
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	5,000	110,400	0.17%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
JIANGXI GANYUE EXPRESSWAY CO LTD A SHS ORD CNY1	9,100	35,490	0.05%
JIANGXI SPECIAL ELECTRIC A SHS ORD CNY1	7,700	45,199	0.07%
JIANGXI ZHENGBANG TECHNOLOGY CO LTD A SHS ORD CNY1	8,100	43,011	0.07%
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	7,350	24,623	0.04%
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	5,462	78,817	0.12%
JILIN YATAI GROUP CO LTD A SHR ORD CNY1	11,900	39,389	0.06%
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	6,190	36,645	0.06%
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	15,900	98,421	0.15%
JINYU BIO-TECHNOLOGY CO LTD A SHRS ORD CNY1	7,038	116,831	0.18%
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	8,439	31,815	0.05%
JOINCARE PHARMACEUTICAL GRIND CO LTD A SHR ORD CNY1	6,696	44,662	0.07%
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	3,600	52,560	0.08%
JONJEE HIGH TECH INDUSTRIAL AND COMMERCIAL HOLDINGS CO LTD ORD CNY1	3,400	100,164	0.15%
JUNEYAO AIRLINES CO LTD - A ORD CNY1	2,900	36,337	0.06%
KAILE TECHNOLOGY CO LTD A SHR ORD CNY1	2,300	39,031	0.06%
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	15,752	145,076	0.22%
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	9,522	47,134	0.07%
KINGS LUCK ORD CNY1 A	2,500	36,225	0.06%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	3,297	1,945,263	2.97%
LAO FENG XIAN CO LTD A SHR ORD CNY1	900	40,500	0.06%
LAOBAIXING PHARMACY CHAIN JSC A SHRS ORD CNY1	600	28,326	0.04%
LEO GROUP CO LTD A SHS ORD CNY1	16,735	24,600	0.04%
LIAONING CHENG DA CO LTD A SHS ORD CNY1	7,557	79,046	0.12%
LIVZON PHARMACEUTICAL GROUP INC A SHR ORD CNY1	1,634	41,095	0.06%
LOMON BILLIONS GROUP CO LTD A SHR ORD CNY1	4,000	49,200	0.08%
LONCIN MOTOR CO LTD A ORD NPV	7,400	30,266	0.05%
LONG YUAN CONSTRUCTION GROUP CO LTD ORD CNY1	3,500	23,695	0.04%
LONGI GREEN ENERGY TECHNOLOGY A SHRS ORD CNY1	13,760	239,974	0.37%
LUXI CHEMICAL GROUP CO LTD A SHS ORD CNY1	6,300	61,740	0.09%
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	17,195	241,762	0.37%
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	4,021	163,494	0.25%
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	18,550	64,183	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	8,255	37,808	0.06%
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	12,916	54,506	0.08%
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHS ORD CNY1	7,560	113,022	0.17%
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	37,550	116,781	0.18%
MIDEA GROUP CO LTD A SHRS ORD CNY1	30,223	1,114,020	1.70%
MLS CO LTD A SHRS ORD CNY1	2,200	24,838	0.04%
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	3,420	98,325	0.15%
NANCHANG CHANGLI IRON STEEL CO LTD A SHR ORD CNY1	3,000	29,970	0.05%
NANJI E-COMMERCE CO LTD A SHRS ORD CNY1	7,050	53,016	0.08%
NANJING IRON & STEEL CO LTD A SHR ORD CNY1	13,700	46,854	0.07%
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	9,966	184,670	0.28%
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	1,300	49,088	0.07%
NAVINFO CO LTD ORD CNY1	5,950	83,955	0.13%
NEUSOFT CO LTD A SHS ORD CNY1	5,440	62,832	0.10%
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	4,360	184,166	0.28%
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	11,480	83,574	0.13%
NEWLAND DIGITAL TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS FUJIAN NEWLAND COMPUTER CO LTD A SHS ORD CNY1)	4,280	62,659	0.10%
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	4,000	93,440	0.14%
NINGBO SANXING ELECTRIC CO-A SHRS ORD CNY1	3,700	20,831	0.03%
NINGBO SHANSHAN CO LTD A SHS ORD CNY1	3,800	49,096	0.07%
NINGBO ZHOUSHAN PORT CO LTD A SHS ORD CNY1	13,000	43,420	0.07%
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD A SHS ORD CNY1	4,900	29,106	0.04%
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1	3,140	19,751	0.03%
NORTH NAVIGATION CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	4,356	32,278	0.05%
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	8,519	53,329	0.08%
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	13,750	67,375	0.10%
O-FILM TECH CO LTD A SHRS ORD CNY1	11,640	106,972	0.16%
OPPEIN HOME GROUP INC A SHS ORD CNY1	600	47,832	0.07%
ORG TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS ORG PACKAGING CO LTD A SHS ORD CNY1)	8,860	44,832	0.07%
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	17,000	135,490	0.21%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
ORIENTAL ENERGY CO LTD A ORD CNY1	6,900	55,614	0.08%
ORIENTAL PEARL MEDIA CO LTD A SHRS ORD CNY1	8,987	92,027	0.14%
PACIFIC SECURITY CO LTD A SHR ORD CNY1	34,479	85,853	0.13%
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	28,600	40,040	0.06%
PCI-SUNTEK TECHNOLOGY CO LTD ORD CNY1 A	5,740	39,549	0.06%
PERFECT WORLD CO LTD A ORD CNY1	1,800	50,130	0.08%
PETROCHINA CO LTD A SHRS CNY1	36,839	265,609	0.41%
PING AN BANK CO LTD A SHR ORD CNY1	50,319	471,992	0.72%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	65,872	3,695,419	5.64%
PINGDINGSHAN TIANAN COAL MINING CO A SHS ORD CNY1	7,902	27,815	0.04%
POLARIS BAY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS HEBEI BAOSHUO CO LTD ORD CNY1)	2,200	16,566	0.03%
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1)	49,557	584,277	0.89%
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	20,500	99,630	0.15%
QINGDAO HAIER CO LTD A SHR ORD CNY1	19,892	275,504	0.42%
QINGDAO HISENSE ELECTRONICS CO LTD A SHS ORD CNY1	4,110	35,675	0.05%
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	7,150	49,907	0.08%
QITAIHE BAOTAILONG COAL & COAL CHEMICALS PUBLIC CO LTD ORD CNY1	4,300	23,650	0.04%
REALCAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,400	30,668	0.05%
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	11,100	88,245	0.13%
RIZHAO PORT CO LTD A SHS ORD CNY1	11,650	32,154	0.05%
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	7,500	75,675	0.12%
S F HOLDING CO LTD A SHRS ORD CNY1	2,600	85,150	0.13%
SAIC MOTOR CORP LTD A SHR ORD CNY1	17,737	473,046	0.72%
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	14,300	161,733	0.25%
SANSTEEL MINGUANG CO LTD A SHRS ORD CNY1	4,300	54,997	0.08%
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	32,395	270,174	0.41%
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	19,070	153,514	0.23%
SEALAND SECURITIES CO LTD A SHR ORD CNY1	16,802	73,257	0.11%
SGIS SONGSHAN CO LTD A SHR ORD CNY1	7,300	33,215	0.05%
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	14,000	104,160	0.16%
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	6,110	16,375	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
SHANDONG BUCHANG PHARMACEUTICALS CO LTD A SHRS ORD CNY1	1,950	49,296	0.08%
SHANDONG CHENMING PAPER HLDGS LTD A SHR ORD CNY1	7,500	42,075	0.06%
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	3,419	135,221	0.21%
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	5,619	169,975	0.26%
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	2,200	35,200	0.05%
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	6,981	84,261	0.13%
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	1,900	25,935	0.04%
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	46,146	97,368	0.15%
SHANDONG SUN PAPER INDUSTRY CO LTD A SHR ORD CNY1	7,600	43,320	0.07%
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	17,679	65,236	0.10%
SHANGHAI AJ CORPORATION A SHS ORD CNY1	5,388	45,744	0.07%
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	4,800	40,560	0.06%
SHANGHAI BAOSIGHT SOFTWARE CO A SHS ORD CNY1	1,700	35,445	0.05%
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	22,022	66,727	0.10%
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	11,100	52,059	0.08%
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	17,800	87,932	0.13%
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	5,252	42,541	0.06%
SHANGHAI ENVIRONMENT GROUP CO LTD A SHS ORD NPV	1,731	22,970	0.04%
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	6,391	148,719	0.23%
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	6,124	310,854	0.47%
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY1	17,100	88,578	0.14%
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	2,052	56,020	0.09%
SHANGHAI JINGJIANG INTERNATIONAL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	1,300	27,690	0.04%
SHANGHAI M&G STATIONERY INC A SHRS ORD NPV	1,600	48,400	0.07%
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	2,158	31,399	0.05%
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	5,828	99,076	0.15%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	100,357	983,499	1.50%
SHANGHAI SHIMAO CO LTD A SHRS ORD CNY1	7,246	27,245	0.04%
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	7,474	40,883	0.06%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	9,690	60,659	0.09%
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	2,200	30,228	0.05%
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	7,200	53,280	0.08%
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	5,234	78,248	0.12%
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	11,040	34,997	0.05%
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	7,686	51,189	0.08%
SHANXI SECURITIES CO LTD A SHR ORD CNY1	8,500	50,320	0.08%
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	1,639	57,447	0.09%
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	9,449	51,875	0.08%
SHENERGY COMPANY LIMITED A ORD CNY1	15,850	77,348	0.12%
SHENGHE RESOURCES HOLDING CO LTD A SHRS ORD CNY1	4,550	39,176	0.06%
SHENNAN CIRCUITS CO LTD A SHRS ORD CNY1	400	32,068	0.05%
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	38,418	156,361	0.24%
SHENZHEN AIRPORT CO LTD A SHR ORD CNY1	7,000	54,530	0.08%
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	7,551	39,643	0.06%
SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO LTD CL A ORD CNY1	2,273	52,393	0.08%
SHENZHEN JINJIA GROUP CO LTD A SHRS ORD CNY1	6,288	49,109	0.08%
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	16,120	102,362	0.16%
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	2,259	47,191	0.07%
SHENZHEN SUNLORD ELECTRONICS CO LTD A SHR ORD CNY1	3,800	52,592	0.08%
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	4,960	25,197	0.04%
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	17,606	69,720	0.11%
SHIJIAZHANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,002	31,401	0.05%
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	22,800	52,668	0.08%
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	11,536	100,017	0.15%
SICHUAN DIKANG SCI & TECH-A SHRS ORD CNY1	5,880	31,634	0.05%
SICHUAN HEBANG BIOTECHNOLOGY CO LTD ORD CNY1 A	32,960	53,395	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	4,714	97,344	0.15%
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	11,400	37,392	0.06%
SICHUAN SWELLFUN CO LTD A SHS ORD CNY1	1,473	46,650	0.07%
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	6,400	43,776	0.07%
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	13,000	93,080	0.14%
SINOMA INTERNATIONAL ENGINEERING CO LTD A SHR ORD CNY1	5,988	32,754	0.05%
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	11,638	58,074	0.09%
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	12,033	80,621	0.12%
SOUFEIYA HOME COLLECTION CO LTD A SHRS ORD CNY1	3,800	63,650	0.10%
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	18,714	65,125	0.10%
SPRING AIRLINES CO LTD ORD NPV	1,600	50,896	0.08%
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	19,650	193,553	0.30%
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	9,155	29,113	0.04%
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	11,650	60,464	0.09%
SUREKAM CORP A ORD CNY1	3,900	43,368	0.07%
SUZHOU ANJIE TECHNOLOGY CO LTD A SHR ORD CNY1	1,400	15,862	0.02%
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	7,850	63,585	0.10%
TAIJI COMPUTER CORP LTD A SHR ORD CNY1	1,191	27,631	0.04%
TANGSHAN JIDONG CEMENT CO. LTD. A SHR ORD CNY1	4,368	54,076	0.08%
TANGSHAN PORT GROUP CO LTD A ORD CNY1	15,158	36,076	0.06%
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD A SHR ORD CNY1	6,450	36,894	0.06%
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	5,723	109,882	0.17%
TBEA CO LTD A SHS ORD CNY1	19,795	134,408	0.21%
TCL CORP A SHR ORD CNY1	61,709	151,187	0.23%
THAIHOT GROUP CO LTD A ORD CNY1	2,400	33,648	0.05%
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	6,300	21,546	0.03%
TIANJIN PORT CO LTD A SHR ORD CNY1	4,400	31,108	0.05%
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	11,600	83,868	0.13%
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	5,700	55,917	0.09%
TIANQI LITHIUM INDUSTRIES INC	4,412	129,360	0.20%
TIANSHUI HUATIAN TECHNOLOGY CO LTD A SHR ORD CNY1	8,700	35,322	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
TIBET SUMMIT RESOURCES CO LTD ORD CNY1	800	15,544	0.02%
TONGDING INTERCONNECTION INFORMATION CO LTD A SHS ORD CNY1	4,500	35,460	0.05%
TONGFU MICROELECTRONICS CO LTD A SHS LTD ORD CNY1	3,200	22,816	0.03%
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	8,623	119,860	0.18%
TONGKUN GROUP CO LTD A SHR ORD NPV	6,720	65,587	0.10%
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	38,355	75,559	0.12%
TONGWEI CO LTD A SHRS ORD CNY1	12,500	103,500	0.16%
TOPCHOICE MEDICAL INVESTMENT CORP SHS A ORD CNY1	1,300	61,711	0.09%
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	12,400	120,652	0.18%
TSINGHUA UNISPLENDOR CO LTD A SHRS ORD CNY1	1,680	52,517	0.08%
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	1,625	56,648	0.09%
TUS-SOUND ENVIRONMENTAL RESOURCES CO LTD ORD CNY1	4,151	43,129	0.07%
UNIGROUP GUOXIN MICROELECTRONICS CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS UNIGROUP GUOZIN CO LTD A SHS)	2,300	66,470	0.10%
UNIVERSAL SCIENTIFIC INDUSTRIAL CO A SHR ORD CNY1	2,700	24,300	0.04%
VENUSTECH GROUP INC A SHS ORD CNY1	3,700	76,072	0.12%
VISUAL CHINA GROUP CO LTD ORD CNY1	2,100	48,972	0.07%
WANGFUJING GROUP CO LTD A SHARES ORD CNY1	2,211	29,981	0.05%
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	9,495	48,614	0.07%
WEICHAI POWER CO LTD A SHS ORD CNY1	27,820	214,214	0.33%
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	3,743	66,101	0.10%
WESTERN MINING CO LTD A SHR ORD CNY1	10,557	61,442	0.09%
WESTERN SECURITIES CO LTD A SHS ORD NPV	10,532	80,780	0.12%
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	2,640	47,150	0.07%
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	2,500	23,600	0.04%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	11,725	596,568	0.91%
WUXI LITTLE SWAN CO LTD A SHR ORD CNY1	1,200	51,900	0.08%
WUXI RURAL COMMERCIAL BANK CO LTD A SHRS CNY1	5,800	30,392	0.05%
WUXI TAIJI INDUSTRY CO LTD A SHRS ORD CNY1	3,700	18,907	0.03%
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	27,104	87,546	0.13%
XIAMEN C&D INC A SHR ORD CNY1	11,270	79,454	0.12%
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD A SHS ORD CNY1	7,400	51,652	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	3,511	42,413	0.06%
XIAMEN XIANGYU CO LTD A SHRS CNY1	5,550	23,199	0.04%
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	25,415	73,704	0.11%
XINJIANG DUSHANZI TIANLI HIGH & NEW TECH CO LTD A SHR ORD CNY1	9,800	35,574	0.05%
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	14,320	143,057	0.22%
XINJIANG URBAN CONSTRUCTION CO LTD A SHR ORD CNY1	3,600	26,640	0.04%
XINJIANG WEST-CONSTRUCTION CO LTD A SHR ORD CNY1	1,700	15,028	0.02%
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	6,471	45,621	0.07%
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	14,700	63,357	0.10%
XINYU IRON & STEEL CO LTD A SHS ORD CNY1	6,400	32,576	0.05%
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	3,200	32,928	0.05%
XJ ELECTRIC CO LTD A SHR ORD CNY1	3,646	32,413	0.05%
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	6,710	33,818	0.05%
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	3,384	50,760	0.08%
YANTAI XINCHAO INDUSTRY CO LTD ORD CNY1 A SHRS	14,160	27,046	0.04%
YIFAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,650	39,055	0.06%
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	9,600	21,696	0.03%
YINTAI RESOURCES CO LTD A ORD CNY1	5,460	55,637	0.08%
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	29,052	228,639	0.35%
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	5,459	116,277	0.18%
YOUNGOR GROUP CO LTD A SHS ORD CNY1	14,880	106,987	0.16%
YOUZU INTERACTIVE CO LTD ORD CNY1	1,700	31,603	0.05%
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	4,932	72,994	0.11%
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	10,100	39,188	0.06%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	3,466	256,345	0.39%
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	14,906	61,115	0.09%
YUNNAN COPPER INDUSTRY CO LTD A SHR ORD CNY1	6,200	49,166	0.08%
YUNNAN HONGXIANG YIXINTANG A ORD PAR1	1,300	23,114	0.04%
YUNNAN TIN CO LTD A SHR ORD CNY1	4,156	39,648	0.06%
ZHANGZHOU PIENZEHUANG PHARM CO LTD A SHS ORD CNY1	1,524	132,055	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	14,100	49,209	0.08%
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	5,277	127,914	0.20%
ZHEJIANG CONBA PHARMACEUTICAL CO LTD A SHR ORD CNY1	9,324	55,291	0.08%
ZHEJIANG CRYSTAL-OPTECH CO LTD ORD CNY1	3,965	37,905	0.06%
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	10,150	116,319	0.18%
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD ORD CNY1	3,700	30,155	0.05%
ZHEJIANG HAILIANG CO LTD A SHRS ORD CNY1	2,700	21,222	0.03%
ZHEJIANG HISUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	3,837	32,192	0.05%
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,388	48,531	0.07%
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY1	3,760	113,214	0.17%
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	6,534	43,320	0.07%
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	16,100	155,365	0.24%
ZHEJIANG MEDICINE CO LTD CL A ORD CNY1	4,216	36,595	0.06%
ZHEJIANG NHU CO LTD A SHR ORD CNY1	4,740	71,147	0.11%
ZHEJIANG ORIENT HOLDINGS CO LTD A ORD CNY1	2,860	35,922	0.05%
ZHEJIANG RUNTU CO LTD A SHS ORD CNY1	3,900	35,100	0.05%
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD A SHS ORD CNY1	4,900	62,181	0.09%
ZHEJIANG SEMIR GARMENT CO LTD A SHS ORD CNY1	3,100	27,652	0.04%
ZHEJIANG SUPOR COOKWARE CO A SHS ORD CNY1	1,200	63,000	0.10%
ZHEJIANG WANFENG AUTO ORD CNY1	7,180	55,645	0.08%
ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD A SHR ORD CNY1	2,340	36,293	0.06%
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	18,300	86,559	0.13%
ZHENGZHOU COAL MINING MACHINERY GRP CO LTD A SHS ORD CNY1	5,523	30,542	0.05%
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	8,050	95,393	0.15%
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	7,000	35,000	0.05%
ZHONGHANG HEIBAO CO LTD A SHS ORD CNY1	2,400	66,504	0.10%
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	11,509	98,747	0.15%
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD CL A ORD CNY1	4,900	34,300	0.05%
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1	31,575	153,770	0.23%

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
ZHUZHOU KIBING GROUP CO LTD ORD CNY1 A	8,600	32,680	0.05%
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	62,650	209,251	0.32%
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	24,291	86,476	0.13%
ZTE CORPORATION A SHR ORD CNY1	14,600	286,014	0.44%
		<hr/>	<hr/>
<b>Total investments</b>		65,128,069	99.42%
<b>Other net assets</b>		379,397	0.58%
		<hr/>	<hr/>
<b>Net assets attributable to unitholders at 31 December 2018</b>		65,507,466	100.00%
		<hr/> <hr/>	<hr/> <hr/>
<b>Total investments, at cost</b>		66,650,714	
		<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)**

**INVESTMENT PORTFOLIO (Unaudited) (continued)**

*As at 31 December 2018*

**Harvest MSCI China A 50 Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>CHINA (100%)</b>			
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	31,200	112,320	1.88%
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	2,300	67,344	1.13%
BANK OF BEIJING CO LTD ORD CNY1 CL A	13,560	76,072	1.27%
BANK OF CHINA LTD A SHS ORD CNY1	20,600	74,366	1.24%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	25,000	144,750	2.42%
BANK OF NANJING CO LTD A SHR ORD CNY1	6,428	41,525	0.70%
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	7,780	87,058	1.46%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	8,000	52,000	0.87%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	31,600	83,108	1.39%
BYD CO LTD A SHRS ORD CNY1	1,200	61,200	1.02%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	8,955	57,043	0.95%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	16,900	62,530	1.05%
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	1,100	66,220	1.11%
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	15,903	400,756	6.71%
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	2,900	50,315	0.84%
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	30,160	172,817	2.89%
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	3,100	88,133	1.48%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	11,100	56,055	0.94%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	23,420	133,494	2.23%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	13,390	69,226	1.16%
CHINA VANKE CO LTD A SHR ORD CNY1	8,200	195,324	3.27%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	6,265	99,488	1.67%
CITIC SECURITIES CO LTD A SHR ORD CNY1	10,300	164,903	2.76%
CRRC CORP LTD A SHR ORD CNY1	8,700	78,474	1.31%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	6,346	52,227	0.87%
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	900	61,920	1.04%
GF SECURITIES CO LTD A SHR ORD CNY1	3,400	43,112	0.72%
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	5,992	213,854	3.58%
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	4,800	73,536	1.23%
HAITONG SECURITIES CO LTD CL A ORD CNY1	8,016	70,541	1.18%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	4,575	117,852	1.97%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	4,000	64,800	1.08%

**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 2018*

**Harvest MSCI China A 50 Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (100%) (continued)</b>			
IFLYTEK CO LTD A SHS ORD CNY1	1,950	48,048	0.80%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	22,900	121,141	2.03%
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	18,900	282,366	4.73%
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	6,870	157,186	2.63%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	2,331	122,960	2.06%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	600	56,832	0.95%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	675	398,257	6.66%
MIDEA GROUP CO LTD A SHRS ORD CNY1	5,600	206,416	3.45%
PING AN BANK CO LTD A SHR ORD CNY1	9,729	91,258	1.53%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	12,100	678,810	11.36%
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1)	9,100	107,289	1.80%
QINGDAO HAIER CO LTD A SHR ORD CNY1	3,900	54,015	0.90%
SAIC MOTOR CORP LTD A SHR ORD CNY1	3,286	87,638	1.47%
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	1,200	60,912	1.02%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	18,700	183,260	3.07%
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	4,000	39,400	0.66%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,251	114,531	1.92%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	44,376	0.74%
<b>Total investments</b>		6,047,058	101.20%
<b>Other net liabilities</b>		(71,636)	(1.20%)
<b>Net assets attributable to unitholders at 31 December 2018</b>		5,975,422	100.00%
<b>Total investments, at cost</b>		5,095,132	

**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 2018*

**Harvest CSI Smallcap 500 Index ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>CHINA (100%)</b>			
CHENGDU HUAZE COBALT & NICKEL MATERIALS CO LTD A SHRS ORD CNY1	800	2,648	2.97%
<b>Total investments</b>		2,648	2.97%
<b>Other net assets</b>		86,660	97.03%
<b>Net assets attributable to unitholders at 31 December 2018</b>		89,308	100.00%
<b>Total investments, at cost</b>		11,912	

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments</b>					
<b>Listed equities</b>					
<b>360 SECURITY</b>					
TECHNOLOGY INC A SHRS ORD CNY	-	2,900	-	-	2,900
ACCELINK TECHNOLOGIES CO LTD A SHR ORD CNY1	2,100	-	-	(400)	1,700
ADDSINO CO LTD A SHRS ORD CNY1	5,500	-	-	(5,500)	-
ADVANCED TECHNOLOGY & MATERIALS CO LTD A SHR ORD CNY1	5,273	-	-	(5,273)	-
AECC AERO SCIENCE AND TECHNOLOGY CO LTD A SHS ORD CNY1	1,900	-	-	(1,900)	-
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1	3,600	-	-	(800)	2,800
AECC AVIATION POWER CO LTD A SHS ORD CNY1	6,000	-	-	(1,200)	4,800
AEROSPACE CH UAV CO LTD ORD CNY1 A (FORMERLY KNOWN AS ZHEJIANG NANYANG TECHNOLOGY CO LTD ORD CNY1 A)	2,400	-	-	(600)	1,800
AEROSPACE HI-TECH HOLDINGS GROUP CO LTD A SHRS CNY1	1,800	-	-	(1,800)	-
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	145,600	54,500	-	(30,300)	169,800
AIR CHINA LTD A SHR ORD CNY1	10,100	-	-	(1,800)	8,300
AISINO CO LTD A SHRS ORD CNY1	7,894	-	-	(2,400)	5,494
ALPHA GROUP A SHR ORD CNY1	3,296	-	-	(3,296)	-
ALUMINUM CORPORATION OF CHINA LTD A SHS ORD NPV	43,843	-	-	(43,843)	-
AN HUI WENERGY CO LTD A SHS ORD CNY1	9,400	-	-	(9,400)	-

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

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
ANGANG STEEL CO LTD A SHR ORD CNY1	11,500	-	-	(2,200)	9,300
ANGEL YEAST CO LTD CL A ORD CNY1	3,250	-	-	(600)	2,650
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	12,843	2,100	-	(2,800)	12,143
ANHUI GUJING DISTILLERY CO LTD A SHR ORD CNY1	900	-	-	(200)	700
ANHUI JIANGHUAI AUTOMOBILE GROUP CO LTD A SHS ORD CNY1	7,366	-	-	(1,400)	5,966
ANHUI KOUZI DISTILLERY CO LTD A SHRS ORD NPV	1,900	1,000	-	(400)	2,500
ANHUI SHANYING PAPER INDUSTRY A SHRS ORD CNY1	23,200	-	-	(4,700)	18,500
ANHUI WANJIANG LOGISTICS GROUP CO LTD A SHRS ORD CNY1	10,800	-	-	(10,800)	-
ANHUI WATER RESOURCES DEVELOPMENT CO LTD A ORD CNY1	6,000	-	960	(6,960)	-
ANHUI XINHUA MEDIA CO LTD A SHS ORD CNY1	5,100	-	-	(1,000)	4,100
ANHUI ZHONGDING SEALING PARTS CO LTD SHS A ORD CNY1	4,700	-	-	(1,200)	3,500
ANHUI ZOTYE AUTOMOBILE CO LTD A SHRS ORD CNY1	3,400	-	-	(3,400)	-
ANXIN TRUST CO LTD A SHS ORD CNY1	13,020	-	2,044	(2,800)	12,264
AOTECAR NEW ENERGY TECHNOLOGY CO LTD ORD CNY1 A	7,280	-	-	(7,280)	-
APEX TECHNOLOGY CO LTD A SHRS ORD CNY1	-	1,400	-	-	1,400
ASYMCHEM LABORATORIES TIAN JIN CO LTD A SHS ORD CNY1	-	600	-	-	600

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

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
AURORA					
OPTOELECTRONICS CO LTD A ORD CNY1	7,200	-	-	(7,200)	-
AVIC A NIL PAID RTS 27/08/2018	-	-	4,300	(4,300)	-
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	9,197	-	-	(1,900)	7,297
AVIC AVIATION HIGH- TECHNOLOGY CO LTD SHS A	3,600	-	-	(3,600)	-
AVIC					
ELECTROMECHANICAL SYSTEMS CO LTD A SHR ORD CNY1	6,172	-	2,486	(1,200)	7,458
AVIC HEAVY MACHINERY CO LTD A SHR ORD CNY1	3,950	-	-	(3,950)	-
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	32,900	-	-	(6,200)	26,700
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD A SHRS ORD CNY1	3,131	-	-	(600)	2,531
BANK OF BEIJING CO LTD ORD CNY1 CL A	90,331	8,300	-	(26,400)	72,231
BANK OF CHINA LTD A SHS ORD CNY1	124,200	13,200	-	(25,300)	112,100
BANK OF					
COMMUNICATIONS LTD A SHRS ORD CNY1	148,300	19,700	-	(33,800)	134,200
BANK OF GUIYANG CO LTD A SHRS CNY1	10,600	-	-	(2,200)	8,400
BANK OF HANGZHOU CO LTD-A ORD CNY1	-	8,300	3,320	-	11,620
BANK OF JIANGSU CO LTD A SHRS CNY1	53,300	3,700	-	(10,900)	46,100
BANK OF NANJING CO LTD A SHR ORD CNY1	37,596	5,800	-	(8,000)	35,396
BANK OF NINGBO CO LTD A SHR ORD CNY1	14,825	1,600	-	(3,000)	13,425
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	6,370	25,900	10,628	(1,400)	41,498

**HARVEST MSCI CHINA A INDEX ETF**  
**HARVEST MSCI CHINA A 50 INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
BAOAN HONGJI REAL ESTATE GROUP A SHRS ORD CNY1	2,700	3,900	-	(600)	6,000
BAODING TIANWEI BAOBIAN ELECTRIC CO LTD A SHR ORD CNY1	6,500	-	-	(6,500)	-
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	45,603	6,200	-	(9,500)	42,303
BBMG CORP A SHR ORD CNY1	20,600	-	-	(4,300)	16,300
BEIJING BDSTAR NAVIGATION CO LTD ORD CNY1 A	1,200	800	-	(400)	1,600
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	8,580	-	-	(2,000)	6,580
BEIJING CAPITAL CO LTD A SHS ORD CNY1	18,000	-	-	(3,800)	14,200
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	15,941	-	-	(2,800)	13,141
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	6,350	-	-	(1,200)	5,150
BEIJING HUALIAN DEPARTMENT STORE CO LTD ORD CNY1 A	14,700	-	-	(14,700)	-
BEIJING HUAYE REALESTATE CO LTD CL A ORD CNY1	6,500	-	-	(6,500)	-
BEIJING JINGXI TOURISM DEVELOPMENT CO LTD A SHS ORD CNY1	2,300	-	-	(2,300)	-
BEIJING JINGYUNTONG TECHNOLOGY CO LTD ORD CNY1	5,700	-	-	(5,700)	-
BEIJING KINGEE CULTURE DEVELOPMENT CO LTD ORD CNY1 A	2,200	-	-	(2,200)	-
BEIJING NEW BUILDING MATERIALS PUB LIMITED A SHS ORD CNY1	7,068	-	-	(2,400)	4,668

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
BEIJING NORTH STAR CO LTD A SHS ORD CNY1	11,250	-	-	(11,250)	-
BEIJING ORIENT LANDSCAPE & ENVIRONMENT CO LTD A SHR ORD CNY1	9,075	-	-	(9,075)	-
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD A SHS ORD NPV	3,700	-	2,030	(800)	4,930
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	2,800	-	-	(400)	2,400
BEIJING SHOUGANG CO LTD A SHR ORD CNY1	8,900	-	-	(8,900)	-
BEIJING SHOUHANG RESOURCES A SHRS ORD CNY1	8,820	-	-	(8,820)	-
BEIJING SHUNXIN AGRICULTURE CO LTD A SHR ORD CNY1	2,250	700	-	(600)	2,350
BEIJING SL PHARMACEUTICAL CO LTD A ORD CNY1	2,914	-	-	(600)	2,314
BEIJING SPC ENVIRONMENTAL PROTECTION TECH CO LTD A SHS ORD CNY1	4,376	-	-	(4,376)	-
BEIJING TEAMSUN TECHNOLOGY CO LTD A SHR ORD CNY1	7,590	-	-	(7,590)	-
BEIJING TIAN TAN BIOLOGICAL PRODUCTS CORP LTD A SHR CNY1	2,581	-	654	(400)	2,835
BEIJING TONGRENTANG CO CL A ORD CNY1	4,479	-	-	(1,000)	3,479
BEIJING UNISTRONG SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	-	2,600	-	-	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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
BEIJING URBAN CONSTRUCTION INVESTMENT & DEVELOPMENT CO LTD A SHS ORD CNY1	7,520	-	-	(1,600)	5,920
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	16,144	-	-	-	16,144
BEIJING YANJING BREWERY CO A SHR ORD CNY1	9,139	-	-	(2,000)	7,139
BEIJING ZHONGKE SANHUAN HIGH-TECH CO LTD A SHS ORD CNY1	6,600	-	-	(6,600)	-
BEINGMATE BABY AND CHILD FOOD CO. LTD A SHRS ORD CNY1	4,605	-	-	(4,605)	-
BEIQI FOTON MOTOR CO LTD A SHR ORD CNY1	33,100	-	-	(6,900)	26,200
BESTTONE HOLDINGS CO LTD CL A ORD CNY1	2,000	-	-	(2,000)	-
BETTER LIFE COMMERCIAL CHAIN SHARE CO LTD A SHS ORD CNY1	2,700	-	-	(2,700)	-
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	170,600	35,600	-	(38,900)	167,300
BOHAI LEASING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	16,078	-	-	(16,078)	-
BRIGHT DAIRY & FOOD CO LTD CL A ORD CNY1	4,272	-	-	(800)	3,472
BRIGHT OCEANS INTER- TELECOM CORP A SHS ORD CNY1	3,400	-	-	(3,400)	-
BTG HOTELS GROUP CO LTD A SHS ORD CNY1	-	2,700	-	-	2,700

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

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
BYD CO LTD A SHRS ORD CNY1	6,000	1,400	-	(1,200)	6,200
CACHET PHARMACEUTICAL CO LTD A SHRS ORD CNY1	1,900	-	-	(1,900)	-
CAMEL GROUP COMPUTER LIMITED A SHRS ORD CNY1	2,883	-	-	(2,883)	-
CANGZHOU MINGZHU PLASTIC CO LTD A SHRS ORD CNY1	6,790	-	1,677	(8,467)	-
CCS SUPPLY CHAIN MANAGEMENT CO LTD A SHRS ORD CNY1	2,000	-	-	(2,000)	-
CECEP WIND POWER CORPORATION ORD CNY1	10,200	-	-	(10,200)	-
CEFC ANHUI INTERNATIONAL HOLDINGS CO LTD A SHRS ORD CNY1	8,370	-	-	(8,370)	-
CENTRAL CHINA SECURITIES CO LTD A SHS ORD CNY1	6,500	-	-	(1,400)	5,100
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES (GROUP) INC A SHS ORD CNY1	910	200	-	(200)	910
CHANGCHUN SINOENERGY CORPORATIONS A SHARES ORD CNY1	5,100	-	-	(5,100)	-
CHANGJIANG PUBLISHING & MEDIA A SHRS ORD CNY1	6,000	-	-	(6,000)	-
CHANGJIANG SECURITIES A - RTS NIL PAID 12/03/2018	-	-	18,400	(18,400)	-

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	25,500	-	-	(5,200)	20,300
CHANGSHENG BIO- TECHNOLOGY CO LTD A SHRS ORD NPV	2,400	-	-	(2,400)	-
CHANGYUAN GROUP LTD A SHR ORD CNY1	7,240	-	-	(7,240)	-
CHENGDU KANGHONG PHARMACEUTICAL GROUP A SHR ORD NPV	-	1,000	-	-	1,000
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	13,560	-	-	(3,000)	10,560
CHENGTUN MINING GROUP CO LTD A SHS ORD CNY1	10,400	-	-	(2,100)	8,300
CHINA AEROSPACE TIMES ELECTRONICS CO LTD ORD CNY1	14,944	-	-	(2,800)	12,144
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	4,526	-	-	(800)	3,726
CHINA BAOAN GROUP CO LTD A SHR ORD CNY1	14,071	-	-	(3,200)	10,871
CHINA CALXON GROUP CO LTD A SHRS ORD CNY1	5,000	-	-	(1,000)	4,000
CHINA CAMC ENGINEERING CO LTD A SHR ORD CNY1	4,331	-	-	(4,331)	-
CHINA CITIC BANK CORP A SHRS ORD CNY1	15,850	-	-	(3,000)	12,850
CHINA COAL ENERGY CO ORD SHS A ORD CNY1	10,641	-	-	(10,641)	-
CHINA COMMUNICATIONS CONSTRUCTION CO LTD A SHS ORD NPV	7,000	-	-	(1,400)	5,600
CHINA CONSTRUCTION BANK A SHS ORD CNY1	54,000	3,200	-	(11,600)	45,600
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	5,227	-	-	(5,227)	-
CHINA CYTS TOURS HOLDING CO LTD CL A ORD CNY1	5,200	-	-	(1,000)	4,200

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	4,908	-	-	(1,000)	3,908
CHINA EASTERN AIRLINES CORP A SHS ORD CNY1	22,000	-	-	(4,200)	17,800
CHINA ENTERPRISES CO LTD SHS A ORD CNY1	-	8,300	-	-	8,300
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	98,474	12,800	-	(20,500)	90,774
CHINA FILM CO LTD A SHS ORD CNY1	4,400	-	-	(1,000)	3,400
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	-	18,200	-	-	18,200
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	6,400	3,100	-	(1,200)	8,300
CHINA GRAND AUTOMOTIVE SERVICES CO LTD A SHS ORD CNY1	14,290	-	-	(2,800)	11,490
CHINA GREATWALL TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	14,184	-	-	(2,900)	11,284
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	11,440	-	-	(11,440)	-
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	11,500	3,000	-	(6,938)	7,562
CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO LTD A SHR ORD CNY1	6,500	-	-	(1,400)	5,100
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	5,732	1,400	-	(1,200)	5,932
CHINA JUSHI CO LTD A SHS ORD CNY1	13,144	2,200	2,069	(2,800)	14,613
CHINA LIFE INSURANCE CO A SHS ORD NPV	7,131	-	-	(1,400)	5,731

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CHINA MEHECO CO LTD A SHRS ORD CNY1	3,400	-	-	(800)	2,600
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	95,188	12,600	-	(21,600)	86,188
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	18,280	-	-	(3,200)	15,080
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	14,111	1,900	-	(3,000)	13,011
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	15,995	2,400	-	(3,400)	14,995
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	4,900	-	-	(1,000)	3,900
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	148,843	22,300	24,469	(33,900)	161,712
CHINA MOLYBDENUM CO LTD A SHR ORD NPV	18,000	32,100	-	(3,600)	46,500
CHINA NATIONAL ACCORD MEDICINES CORP LTD A SHS ORD CNY1	976	-	-	(200)	776
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	13,906	-	-	(2,600)	11,306
CHINA NATIONAL MEDICINES CORP LTD A SHR ORD CNY1	1,964	-	-	(400)	1,564
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	32,700	-	-	(6,700)	26,000
CHINA NATIONAL SOFTWARE & SERVICE A SHRS ORD CNY1	2,000	-	-	(400)	1,600
CHINA NONFERROUS METAL INDUSTRY'S FOREIGN ENGINEERING AND CONSTRUCTION CO LTD A SHR ORD CNY1	9,466	-	-	(9,466)	-

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CHINA NORTHERN RARE EARTH (GROUP) HIGH- TECH CO LTD A SHR ORD CNY1	15,216	2,000	-	(3,200)	14,016
CHINA NUCLEAR ENGINEERING GROUP CO A SHS ORD CNY1	4,800	-	-	(4,800)	-
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	18,421	1,500	-	(3,800)	16,121
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	61,484	7,100	-	(13,100)	55,484
CHINA RAILWAY GROUP LTD A ORD CNY1	46,200	-	-	(46,200)	-
CHINA RAILWAY HI-TECH INDUSTRY CO LTD A SHS ORD CNY1	6,300	2,200	-	(1,400)	7,100
CHINA RAILWAY TIELONG CONTAINER LOGISTICS CO LTD A SHS ORD CNY1	7,627	-	-	(1,600)	6,027
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	27,800	4,400	-	(6,000)	26,200
CHINA RESOURCES DOUBLE CRANE PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,159	-	512	(600)	3,071
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,554	-	-	(600)	1,954
CHINA SHENHUA ENERGY CO LTD A SHS ORD CNY1	10,957	1,800	-	(3,400)	9,357
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	-	68,500	-	-	68,500
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LTD	6,500	-	-	(1,400)	5,100

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	4,400	-	-	(1,000)	3,400
CHINA SOUTHERN AIRLINES CO LTD A SHRS ORD CNY1	23,460	-	-	(4,800)	18,660
CHINA SPORTS INDUSTRY GROUP CO LTD A SHR ORD CNY1	5,900	-	-	(5,900)	-
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	100,700	16,100	33,720	(22,900)	127,620
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	63,400	23,900	-	(13,000)	74,300
CHINA VANKE CO LTD A SHR ORD CNY1	57,162	6,000	-	(18,900)	44,262
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	13,000	-	-	(2,600)	10,400
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	36,763	3,100	-	(7,600)	32,263
CHINA ZHONGHUA GEOTECHNICAL ENGINEERING CO LTD A SHRS ORD CNY1	3,600	-	-	(3,600)	-
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	3,600	-	-	(800)	2,800
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	14,750	-	-	(3,000)	11,750
CHONGQING DEPARTMENT STORE CO LTD A SHR ORD CNY1	1,600	-	-	(400)	1,200
CHONGQING DIMA INDUSTRY ORD CNY1	12,200	-	-	(12,200)	-
CHONGQING SOKON INDUSTRY GROUP CO LTD A SHS CNY1	1,100	-	-	(1,100)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CHONGQING TONGJUNGE CO LTD A SHR ORD CNY1	13,840	-	-	(2,800)	11,040
CHUYING AGRO-PASTORAL CO LTD SHS A ORD CNY1	12,480	-	-	(12,480)	-
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	21,220	-	-	(4,400)	16,820
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	9,500	-	-	(9,500)	-
CITIC SECURITIES CO LTD A SHR ORD CNY1	61,900	8,100	-	(14,000)	56,000
CITYCHAMP DARTONG CO LTD A SHR ORD CNY1	10,300	-	-	(10,300)	-
CIWEN MEDIA CO LTD ORD CNY1	1,300	-	360	(1,660)	-
COFCO BIOCHEMICAL CO LTD A SHR ORD CNY1	7,800	-	-	(7,800)	-
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	8,500	-	-	(8,500)	-
COFCO TUNHE SUGAR CO LTD A SHS ORD CNY1	8,600	-	-	(1,600)	7,000
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	22,910	-	-	(4,100)	18,810
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD A SHRS ORD CNY1	10,650	-	-	(1,800)	8,850
COSCO SHIPPING HOLDINGS CO LTD A SHS ORD CNY1	19,400	-	-	(4,000)	15,400
COSCO SHIPPING SPECIALIZED CARRIERS CO LTD A SHS ORD CNY1	9,600	-	-	(9,600)	-
CRRC CORP LTD A SHR ORD CNY1	60,751	3,400	-	(18,000)	46,151
CSG HOLDING CO LTD A SHR ORD CNY1	6,900	-	825	(1,400)	6,325
CSSC OFFSHORE AND MARINE ENGINEERING A SHRS ORD CNY1	1,800	-	-	(1,800)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CSSC SCIENCE & TECHNOLOGY CO LTD A SHS ORD CNY1	2,800	-	-	(2,800)	-
CULTURAL INVESTMENT HOLDINGS CO LTD A SHS ORD CNY1	2,500	-	-	(2,500)	-
DA AN GENE CO LTD A ORD CNY1	3,564	-	276	(800)	3,040
DALIAN INTERNATIONAL COOPERATION (GROUP) HOLDINGS LTD A SHS ORD CNY1	1,600	-	-	(1,600)	-
DALIAN PORT PDA CO LTD A SHS ORD CNY1	19,600	-	-	(4,000)	15,600
DALIAN ZEUS ENTERTAINMENT GROUP CO LTD A SHS ORD CNY1	2,680	-	-	(2,680)	-
DAQIN RAILWAY CO LTD A SHS ORD CNY1	41,959	2,500	-	(13,100)	31,359
DASHANG GROUP CO LTD A SHR ORD CNY1	1,506	-	-	(1,506)	-
DATANG INTERNATIONAL POWER GENERATION CO LTD A SHS ORD CNY1	12,300	-	-	(12,300)	-
DATANG TELECOM TECHNOLOGY CO LTD A SHR ORD CNY1	4,900	-	-	(4,900)	-
DATONG COAL INDUSTRY CO LTD A SHS ORD CNY1	5,800	-	-	(5,800)	-
DAWNING INFORMATION INDUSTRY CO LTD ORD	3,000	500	-	(600)	2,900
DAWNING INFORMATION INDUSTRY NIL PAID RTS 06/08/2018	-	-	4,000	(4,000)	-
DAZHONG TRANSPORTATION GROUP CO LTD A SHR ORD CNY1	12,400	-	-	(12,400)	-
DELUXE FAMILY CO LTD A ORD CNY1	11,450	-	-	(11,450)	-

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
DHC SOFTWARE CO LTD A SHS ORD CNY1	13,076	-	-	(2,700)	10,376
DIGITAL CHINA GROUP CO LTD A SHS ORD CNY1	1,800	-	-	(1,800)	-
DO-FLUORIDE CHEMICALS CO LTD A SHR ORD CNY1	4,650	-	-	(4,650)	-
DONGFANG ELECTRIC CO LTD A SHR ORD CNY1	9,519	-	-	(1,800)	7,719
DONGFENG AUTOMOBILE CO LTD A SHS ORD CNY1	7,600	-	-	(7,600)	-
DONGJIANG ENVIRONMENTAL CO LTD A SHR ORD NPV	3,200	-	-	(600)	2,600
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	6,700	-	-	(1,200)	5,500
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	29,500	6,900	-	(9,200)	27,200
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	10,350	-	-	(2,500)	7,850
EASTERN GOLD JADE CO LTD A SHRS ORD CNY1	5,800	-	-	(5,800)	-
ELION CLEAN ENERGY CO LTD A SHRS ORD CNY1	7,000	4,000	-	(1,400)	9,600
ENN ENERGY CHEMICALS CO LTD A SHRS ORD CNY1	-	3,400	-	-	3,400
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	10,800	-	-	(2,400)	8,400
EVERBRIGHT JIABAO CO LTD A SHRS ORD CNY1	3,510	-	873	(4,383)	-
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	12,823	-	-	(2,600)	10,223
FANGDA CARBON NEW MATERIAL CO LTD A SHS ORD CNY1	8,059	-	-	(1,600)	6,459
FAR EAST SMARTER ENERGY CO LTD A SHS ORD CNY1	4,300	-	-	(4,300)	-

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
FAW CAR CO LTD A SHR ORD CNY1	6,400	-	-	(1,200)	5,200
FEILO ACOUSTICS CO LTD SHS A ORD CNY1	6,200	-	-	(6,200)	-
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD A SHR ORD CNY1	3,906	-	-	(800)	3,106
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	12,292	-	-	(4,900)	7,392
FIRST CAPITAL SECURITIES COMPANY LTD A SHS ORD CNY1	13,200	-	-	(2,800)	10,400
FOSHAN ELECTRICAL & LIGHT CO LTD SHS A ORD CNY1	5,000	-	400	(5,400)	-
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	5,500	600	-	(1,200)	4,900
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	27,550	-	-	(5,600)	21,950
FOXCONN INDUSTRIAL INTERNET CO LTD A SHRS ORD CNY1	-	8,300	-	-	8,300
FUJIAN EXPRESSWAY DEVELOPMENT SHS A ORD CNY1	11,500	-	-	(11,500)	-
FUJIAN LONGKING CO LTD ORD CNY1	7,480	-	-	(1,400)	6,080
FUJIAN STAR NET COMMUNICATION CO LTD ORD A SHRS CNY1	2,600	-	-	(600)	2,000
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	3,506	-	-	(3,506)	-

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

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
FUJIAN TIANGUANG FIRE-FIGHTING SCIE-TECH COMPANY LTD A SHS ORD CNY1	7,200	2,300	-	(9,500)	-
FUJIAN TORCH ELECTRON TECHNOLOGY CO LTD ORD CNY1 A SHARES	1,400	-	-	(1,400)	-
FUJIAN ZHONGFU INDUSTRIES COMPANY LIMITED A SHRS ORD CNY1	8,900	-	-	(8,900)	-
FUTURE LAND HOLDINGS CO LTD A SHS ORD CNY1	6,400	-	-	(1,400)	5,000
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	9,967	1,100	-	(2,000)	9,067
GALAXY BIOMEDICAL INVESTMENT CO LTD A SHS ORD CNY1	5,700	-	-	(5,700)	-
GANSU GANGTAI HD GROUP CO A SHRS ORD CNY1	5,100	-	-	(5,100)	-
GANSU JIU STEEL GROUP HONGXING IRON & STEEL CO LTD A SHS ORD CNY1	30,600	-	-	(5,400)	25,200
GANSU YASHENG INDUSTRIAL (GROUP) CO LTD A SHR ORD CNY1	13,882	-	-	(13,882)	-
G-BITS NETWORK TECHNOLOGY XIAMEN CO LTD A SHRS ORD CNY1	100	400	-	(500)	-
GCI SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	2,500	-	-	(2,500)	-
GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD SHS A ORD CNY1	12,400	-	-	(2,600)	9,800
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	71,100	7,600	-	(15,200)	63,500

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
GEM CO LTD A SHS ORD CNY1	22,258	-	-	(4,600)	17,658
GEMDALE CORP A SHR ORD CNY1	14,968	-	-	(3,100)	11,868
GENIMOUS TECHNOLOGY CO LTD A SHS ORD CNY1	2,400	-	-	(2,400)	-
GEO-JADE PETROLEUM CORP CO LTD A SHRS ORD CNY1	10,770	-	-	(10,770)	-
GEZHOUBA CO LTD A SHS ORD CNY1	21,283	-	-	(4,400)	16,883
GF SECURITIES CO LTD A SHR ORD CNY1	19,548	1,600	-	(4,000)	17,148
GIANT NETWORK GROUP CO LTD A SHRS ORD CNY1	3,200	-	-	(600)	2,600
GLARUN TECHNOLOGY CO LTD A SHS ORD CNY1	1,820	-	426	(400)	1,846
GLOBAL TOP E-COMMERCE CO LTD A SHRS ORD CNY1	3,600	1,111	-	(600)	4,111
GLODON CO LTD A SHS ORD CNY1	4,491	900	-	(800)	4,591
GOERTEK INC A SHS ORD CNY1	14,150	-	-	(3,000)	11,150
GOLDENMAX INTERNATIONAL TECHNOLOGY LTD ORD CNY1 A	2,500	-	-	(2,500)	-
GRANDBLUE ENVIRONMENT CO A SHRS ORD CNY1	3,400	-	-	(600)	2,800
GREAT WALL MOTOR CO LTD A SHRS ORD NPV	5,428	-	-	(5,428)	-
GREATTOWN HOLDINGS LTD A SHARES ORD CNY1	7,400	-	-	(1,400)	6,000
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	35,296	4,700	-	(8,000)	31,996
GREE REAL ESTATE CO LTD ORD CNY1	7,700	-	-	(1,200)	6,500

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
GREENLAND HOLDINGS					
CORPORATION LIMITED A SHRS ORD1 CNY1	10,000	7,800	-	(2,100)	15,700
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	7,635	-	-	(1,400)	6,235
GUANGDONG					
ADVERTISING GROUP CO LTD A SHRS ORD CNY1	8,653	-	-	(8,653)	-
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD A SHS ORD CNY1	11,871	-	-	(2,400)	9,471
GUANGDONG CHJ INDUSTRY CO LTD A SHRS ORD CNY1	3,600	-	-	(3,600)	-
GUANGDONG					
DONGYANGGUANG ALUMINIUM CO LTD A SHS ORD CNY1	-	11,300	-	-	11,300
GUANGDONG FENGHUA ADVANCED TECHNOLOGY (HOLDING) CO LTD A CNY1	-	4,400	-	-	4,400
GUANGDONG GOLDEN DRAGON DEVELOPMENT INC A SHS ORD CNY1	4,300	-	-	(800)	3,500
GUANGDONG HAID GROUP CO LTD A SHR ORD CNY1	6,006	-	-	(1,000)	5,006
GUANGDONG HUASHENG ELECTRICAL APPLIANCES CO LTD A SHS ORD CNY1	2,500	-	572	(600)	2,472
GUANGDONG LY					
INTELLIGENT MANUFACTURING CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS JPMF GUANGDONG CO LTD ORD CNY1 A)	10,700	-	-	(2,200)	8,500
GUANGDONG MEIYAN JIXIANG HYDROPOWER CO LTD ORD CNY1 A	17,800	-	-	(17,800)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
GUANGDONG SHENGYI SCIENCE TECHNOLOGY CO LTD A SHS ORD CNY1	4,800	1,300	2,205	(1,200)	7,105
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	23,377	5,513	-	(5,000)	23,890
GUANGHUI ENERGY CO LTD NIL PAID RTS 26/03/2018	-	-	5,513	(5,513)	-
GUANGSHEN RAILWAY CO LTD A SHS ORD CNY1	25,200	-	-	(4,800)	20,400
GUANGXI LIUGONG MACHINERY CO LTD A SHR ORD CNY1	6,250	-	1,515	(1,200)	6,565
GUANGXI RADIO AND TELEVISION INFORMATION NETWORK CORP LTD A SHRS NPV	7,000	-	-	(7,000)	-
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	24,687	-	-	(4,400)	20,287
GUANGYUYUAN CHINESE HERBAL MEDICINE CO LTD A SHS ORD CNY1	1,300	500	-	(400)	1,400
GUANGZHOU AUTOMOBILE GROUP CO LTD A SHRS ORD CNY1	4,500	-	1,480	(800)	5,180
GUANGZHOU BAIYUN INTL AIRPORT CO LTD A SHR ORD CNY1	6,396	1,400	-	(1,600)	6,196
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD A SHRS ORD CNY1	4,689	-	-	(1,700)	2,989
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	5,406	-	-	(1,200)	4,206
GUANGZHOU GUANGRI STOCK CO LTD A SHS ORD CNY1	3,800	-	-	(3,800)	-

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	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	12,650	-	-	(2,600)	10,050
GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD A SHS ORD CNY1	1,000	-	-	(1,000)	-
GUANGZHOU YUETAI GROUP CO LTD A SHRS ORD CNY1	8,200	-	-	(8,200)	-
GUIZHOU BAILING GROUP PHAR ORD CNY1	3,800	-	-	(800)	3,000
GUIZHOU PANJIANG REFINED COAL CO LTD A SHR ORD CNY1	4,897	-	-	(4,897)	-
GUIZHOU SPACE APPLIANCE CO A SHRS ORD CNY1	2,400	-	-	(400)	2,000
GUIZHOU XINBANG PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,600	-	-	(4,600)	-
GUIZHOU YIBAI PHARMACEUTICAL CO LTD A SHS ORD CNY1	5,890	-	-	(5,890)	-
GUOMAI TECHNOLOGIES INC SHA A ORD CNY1	3,300	-	-	(3,300)	-
GUOSEN SECURITIES CO LTD A SHRS	10,000	-	-	(2,200)	7,800
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	27,500	2,800	-	(5,800)	24,500
GUOXUAN HIGH-TECH CO LTD ORD CNY1	4,240	-	-	(800)	3,440
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	9,910	2,700	-	(2,400)	10,210
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	1,600	500	-	(400)	1,700
HAIMA INVESTMENT GROUP CO LTD ORD CNY1 A SHR	9,200	-	-	(9,200)	-

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	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
HAINAN AIRLINES					
HOLDING CO LTD A SHRS ORD CNY1	47,900	-	-	(47,900)	-
HAINAN HAIYAO CO LTD A SHS ORD CNY1	6,217	-	-	(6,217)	-
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	5,318	-	-	(5,318)	-
HAITONG SECURITIES CO LTD CL A ORD CNY1	47,547	5,200	-	(9,800)	42,947
HANG ZHOU GREAT STAR INDUSTRIAL CO LTD A SHARE ORD CNY1	3,600	-	-	(800)	2,800
HANGXIAO STEEL STRUCTURE CO LTD ORD CNY1 A	5,460	-	1,278	(6,738)	-
HANGZHOU BINJIANG REAL ESTATE GROUP CO LTD A ORD CNY1	11,300	-	-	(2,200)	9,100
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	27,066	3,500	-	(6,100)	24,466
HANGZHOU LIAISON INTERACTIVE INFORMATION TECHNOLOGY CO LTD A SHS ORD CNY1	7,350	-	-	(1,600)	5,750
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	3,880	-	-	(800)	3,080
HANGZHOU SILAN MICROELECTRONICS CO LTD A SHR ORD CNY 1	-	4,600	-	-	4,600
HANS LASER NIL PAID RTS 31/12/2049	-	-	12,200	(12,200)	-
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	6,250	500	-	(1,200)	5,550
HARBIN GLORIA PHARMACEUTICALS CO LTD A SHRS ORD CNY1	8,500	-	-	(8,500)	-

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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
HARBIN GONG DA HIGH- TECH ENTERPRISE DEVELOPMENT CO LTD A SHRS ORD CNY1	3,300	-	-	(3,300)	-
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	10,973	-	-	(10,973)	-
HEBEI CANGZHOU DAHUA CO LTD A SHR ORD CNY1	1,200	-	400	(1,600)	-
HEBEI CHENGDE LOLO CO LTD A SHS ORD CNY1	5,569	-	-	(5,569)	-
HEBEI HENGSHUI LAOBAIGAN LIQUOR CO LTD ORD CNY1	-	2,500	-	-	2,500
HEDY HOLDING CO LTD A SHS ORD CNY1	19,800	5,900	4,300	(4,200)	25,800
HEFEI MEIYA OPTOELECTRONIC A ORD NPV	2,000	-	-	(400)	1,600
HEILAN HOME CO LTD A SHRS ORD CNY1	-	4,700	-	-	4,700
HEILAN HOME CO LTD NIL PAID RTS 13/07/2018	-	-	3,000	(3,000)	-
HEILONGJIANG AGRICULTURE CO LTD A SHR ORD CNY1	6,700	-	-	(1,200)	5,500
HEILONGJIANG HEIHUA COMPANY LTD ORD CNY1	2,200	-	720	(400)	2,520
HENAN HUANGHE WHIRLWIND CO LTD ORD CNY1	6,860	-	-	(6,860)	-
HENAN PINGGAO ELECTRIC CO LTD A SHR ORD CNY1	6,147	-	-	(1,000)	5,147
HENAN SENYUAN ELECTRIC CO LTD A SHS ORD CNY1	2,800	-	-	(2,800)	-
HENAN SHENHUO COAL & POWER CO LTD A SHR ORD CNY1	8,400	-	-	(8,400)	-

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	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	7,000	-	-	(1,400)	5,600
HENAN YINGE INDUSTRIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1	5,400	-	-	(5,400)	-
HENAN ZHONGFU INDUSTRY CO LTD SHS A ORD CNY1	6,867	-	-	(6,867)	-
HENAN ZHONGYUAN EXPRESSWAY CO LTD A SHS ORD CNY1	8,700	-	-	(8,700)	-
HENGDIAN GROUP DMEGC MAGNETICS CO LTD A SHR ORD CNY1	7,600	-	-	(1,200)	6,400
HENGKANG MEDICAL GROUP CO A ORD CNY1	7,297	-	-	(7,297)	-
HENGLI PETROCHEMICAL CO LTD A SHRS ORD CNY1	-	4,600	-	-	4,600
HENGTONG OPTIC- ELECTRIC CO LTD A SHRS ORD CNY1	7,300	900	2,280	(1,600)	8,880
HENGYI PETROCHEMICAL CO LTD A SHR ORD CNY1	3,400	-	-	(3,400)	-
HESTEEL COMPANY LIMITED A SHR ORD CNY1	30,650	6,900	-	(6,400)	31,150
HISENSE HOME APPLIANCES GROUP CO LTD A ORD CNY1 (FORMERLY KNOWN AS HISENSE KELON ELECTRICAL HOLDINGS CO LTD CL A ORD CNY1)	2,900	-	-	(2,900)	-

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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
HNA TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS TIANJIN MARINE SHIPPING CO LTD A SHS ORD CNY1)	14,400	-	-	(14,400)	-
HOLITECH TECHNOLOGY CO LTD ORD CNY1	8,800	4,300	-	(2,200)	10,900
HONGDA XINGYE CO LTD A SHRS ORD CNY1	8,511	-	-	(8,511)	-
HONGFA TECHNOLOGY CO LTD A SHS ORD CNY1	1,900	-	600	(400)	2,100
HUAAN SECURITIES CO LTD A SHS ORD CNY1	7,400	-	-	(1,600)	5,800
HUADIAN POWER INTL CORP LTD A SHS ORD CNY1	27,050	-	-	(5,600)	21,450
HUADONG MEDICINE CO LTD A ORD CNY1	3,194	-	1,297	(600)	3,891
HUAFA INDUSTRIAL SHARE CO LTD A SHR ORD CNY1	9,880	-	-	(2,200)	7,680
HUAGONG TECH CO LTD A SHS ORD CNY1	5,700	-	-	(1,000)	4,700
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	4,256	-	-	(800)	3,456
HUANENG POWER INTERNATIONAL INC A SHS ORD CNY1	12,093	-	-	(2,600)	9,493
HUAPONT LIFE SCIENCE CO LTD A SHRS ORD NPV	9,740	-	-	(9,740)	-
HUATAI SECURITIES CO LTD A SHS ORD CNY1	22,400	4,500	-	(4,600)	22,300
HUAWEN MEDIA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS CHINA MEDIA GROUP A SHR ORD CNY1)	13,400	-	-	(13,400)	-

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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
HUAXI SECURITIES CO LTD A SHRS ORD CNY1	-	3,600	-	-	3,600
HUAXIA BANK CO LTD A SHR ORD CNY1	31,916	2,900	-	(6,600)	28,216
HUAXIN CEMENT CO LTD A SHR ORD CNY1	3,200	-	-	(600)	2,600
HUAXUN FANGZHOU CO LTD ORD CNY1 A	4,000	-	-	(4,000)	-
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	10,164	800	-	(2,200)	8,764
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	10,700	-	-	(2,200)	8,500
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	10,800	-	-	(2,200)	8,600
HUBEI HONGCHENG GENERAL MACHINERY CO LTD A ORD CNY1	1,500	-	-	(400)	1,100
HUBEI XINYANGFENG FERTILIZER CO LTD A SHS ORD CNY1	5,200	-	-	(1,000)	4,200
HUMANWELL HEALTHCARE GROUP CO LTD A SHS ORD CNY1	6,892	-	-	(1,200)	5,692
HUNAN CORUN NEW ENERGY CO LTD A SHRS ORD CNY1	7,525	-	-	(7,525)	-
HUNAN DAKANG INTERNATIONAL FOOD AND AGRICULTURE CO LTD A SHRS ORD CNY1	11,960	-	-	(11,960)	-
HUNAN GOLD CORPORATION LIMITED A SHRS ORD CNY1	6,138	-	-	(6,138)	-
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	8,941	-	-	(8,941)	-
HUNAN VALIN STEEL CO LTD A SHR ORD CNY1	-	8,000	-	-	8,000
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	3,470	400	-	(800)	3,070

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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
HUOLINHE OPENCUT COAL INDUSTRY CORP LTD A SHS ORD CNY1	4,500	-	-	(1,000)	3,500
HYTERA COMMUNICATIONS CORP LTD A SHRS ORD CNY1	5,900	-	-	(1,400)	4,500
IFLYTEK CO LTD A SHS ORD CNY1	7,639	700	3,019	(1,600)	9,758
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	135,841	18,000	-	(31,000)	122,841
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	113,336	15,100	-	(25,800)	102,636
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	33,892	-	-	(6,900)	26,992
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	40,838	5,400	-	(9,300)	36,938
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD A SHS ORD CNY1	5,400	-	-	(1,200)	4,200
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	17,900	-	-	(17,900)	-
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	23,900	-	-	(4,000)	19,900
INNER MONGOLIA XINGYE MINING CO LTD A SHS ORD CNY1	4,400	-	-	(4,400)	-
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	94,700	-	-	(19,600)	75,100
INSIGMA TECHNOLOGY CO LTD A SHRS ORD CNY1	5,300	-	-	(5,300)	-
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	6,340	-	-	(1,400)	4,940

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	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
JASON FURNITURE					
HANGZHOU CO LTD A SHS ORD CNY1	-	600	-	-	600
JASON FURNITURE RIGHTS					
NIL PAID RTS 12/09/2018	-	-	2,000	(2,000)	-
JD CAPITAL CO LTD ORD					
CNY1 A	1,300	-	-	(1,300)	-
JIANGSU AKCOME SOLAR SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1					
	29,100	-	-	(29,100)	-
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1					
	9,640	-	-	(2,000)	7,640
JIANGSU CHANGFA REFRIGERATION CO LTD A ORD CNY1					
	2,790	-	-	(2,790)	-
JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO LTD A SHR ORD CNY1					
	6,800	-	-	(1,400)	5,400
JIANGSU CHANGSHU RURAL COMMERCIAL BANK CO LTD A SHS ORD CNY1					
	-	7,000	-	-	7,000
JIANGSU GUOTAI INTERNATIONAL GROUP GUOMAO CO LTD A SHR ORD CNY1					
	4,600	-	-	(4,600)	-
JIANGSU HENGLI HIGHPRESSURE OIL CYLINDER CO LTD A SHR ORD CNY1					
	-	1,300	520	-	1,820
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1					
	10,316	1,800	2,615	(2,200)	12,531
JIANGSU HONGDOU INDUSTRIAL CO LTD ORD CNY1 A					
	5,820	-	1,928	(7,748)	-
JIANGSU HONGTU HI-TECH CO LTD A SHS ORD CNY1					
	6,700	-	-	(6,700)	-

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	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
JIANGSU JIANGYIN RURAL COMMERCIAL BANK CO LTD A SHS ORD CNY1	-	5,500	-	-	5,500
JIANGSU KANION PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,993	-	-	(2,993)	-
JIANGSU LINYANG ENERGY CO LTD A SHRS ORD CNY1	5,800	-	-	(5,800)	-
JIANGSU NHWA PHARMACEUTICAL CO LTD CL A ORD NPV	2,688	1,200	-	(800)	3,088
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	7,057	-	-	(7,057)	-
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	7,400	-	-	(7,400)	-
JIANGSU SHAGANG CO LTD A SHS ORD CNY1	8,400	-	-	(8,400)	-
JIANGSU WUZHONG INDUSTRIAL CO LTD A SHR ORD CNY1	4,000	-	-	(4,000)	-
JIANGSU YABANG DYESTUFF CO LTD ORD CNY1	2,300	-	-	(2,300)	-
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	3,681	400	-	(800)	3,281
JIANGSU YANGNONG CHEMICAL CO LTD ORD CNY1	-	1,200	-	-	1,200
JIANGSU YUYUE MEDICAL EQUIPMENT CO LTD ORD CNY1	3,984	-	-	(800)	3,184
JIANGSU ZHANGJIAGANG RURAL COMMERCIAL BANK CO LTD A SHS ORD	-	6,300	-	-	6,300
JIANGSU ZHONGLI GROUP CO LTD A SHS ORD CNY1	2,800	-	-	(2,800)	-
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD SHS A ORD CNY1	15,050	-	-	(3,200)	11,850

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	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
JIANGSU ZHONGTIAN TECHNOLOGIES CO LTD A SHR ORD CNY1	13,925	2,900	-	(2,900)	13,925
JIANGSU ZONGYI CO LTD A SHS ORD CNY1	6,800	-	-	(6,800)	-
JIANGXI COPPER CO LTD A SHRS ORD CNY1	5,988	1,000	-	(1,400)	5,588
JIANGXI GANFENG LITHIUM CO LTD A SHRS ORD CNY1	3,800	500	1,500	(800)	5,000
JIANGXI GANYUE EXPRESSWAY CO LTD A SHS ORD CNY1	11,100	-	-	(2,000)	9,100
JIANGXI HONGDU AVIATION INDUSTRY CO LTD A SHR ORD CNY1	4,000	-	-	(4,000)	-
JIANGXI SPECIAL ELECTRIC A SHS ORD CNY1	7,500	2,000	-	(1,800)	7,700
JIANGXI ZHENGBANG TECHNOLOGY CO LTD A SHS ORD CNY1	5,000	4,700	-	(1,600)	8,100
JIANGZHONG PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,600	-	560	(2,160)	-
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	9,150	-	-	(1,800)	7,350
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	6,962	-	-	(1,500)	5,462
JILIN LIYUAN ALUMINUM CO LTD A SHR ORD CNY1	6,000	-	-	(6,000)	-
JILIN POWER SHARE CO LTD ORD CNY1 A	10,900	-	-	(10,900)	-
JILIN YATAI GROUP CO LTD A SHR ORD CNY1	14,700	-	-	(2,800)	11,900
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	7,590	-	-	(1,400)	6,190

**HARVEST MSCI CHINA A INDEX ETF**  
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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
JINGWEI TEXTILE					
MACHINERY CO LTD A SHR ORD CNY1	2,300	-	-	(2,300)	-
JINKE PROPERTIES GROUP CO LTD A SHR ORD CNY1	20,100	-	-	(4,200)	15,900
JINYU BIO-TECHNOLOGY CO LTD A SHRS ORD CNY1	5,460	1,500	1,278	(1,200)	7,038
JINZHOU CIHANG GROUP CO LTD A SHRS ORD CNY1	7,000	-	-	(7,000)	-
JISHI MEDIA CO LTD A SHS ORD CNY1	14,630	-	-	(14,630)	-
JIUZHITANG CO LTD A SHS ORD CNY1	2,000	-	-	(2,000)	-
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	10,239	-	-	(1,800)	8,439
JOINCARE NIL PAID RTS 12/10/2018	-	-	1,296	(1,296)	-
JOINCARE PHARMACEUTICAL GRIND CO LTD A SHR ORD CNY1	6,800	1,296	-	(1,400)	6,696
JOINTO ENERGY INVESTMENT CL A SHRS ORD CNY1	4,300	-	-	(4,300)	-
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	4,600	-	-	(1,000)	3,600
JONHON RIGHTS NIL PAID RTS 05/11/2018	-	-	4,200	(4,200)	-
JONJEE HIGH TECH INDUSTRIAL AND COMMERCIAL HOLDINGS CO LTD ORD CNY1	5,400	-	-	(2,000)	3,400
JOYOUNG CO LTD A SHR ORD CNY1	2,800	-	-	(2,800)	-
JUNYAO AIRLINES CO LTD A ORD CNY1	3,700	-	-	(800)	2,900

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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
KAIDI ECOLOGICAL AND ENVIRONMENTAL TECHNOLOGY CO LTD A SHS ORD CNY1	13,800	-	-	(13,800)	-
KAILE TECHNOLOGY CO LTD A SHR ORD CNY1	3,100	-	-	(800)	2,300
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	18,531	-	-	(18,531)	-
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	22,852	-	-	(7,100)	15,752
KANGXIN NEW MATERIALS CO LTD ORD CNY1	5,300	-	-	(5,300)	-
KEDA CLEAN ENERGY CO LTD A SHS ORD CNY1	10,202	-	-	(10,202)	-
KEDA GROUP CO LTD A SHR ORD CNY1	2,400	-	720	(3,120)	-
KINGFA SCI. & TECH. CO LTD A SHR ORD CNY1	12,122	-	-	(2,600)	9,522
KINGHAND INDUSTRIAL INVESTMENT CO LTD A SHS ORD CNY1	3,200	-	-	(3,200)	-
KINGNET NETWORK CO LTD A SHRS ORD CNY1	3,600	-	1,400	(5,000)	-
KINGS LUCK ORD CNY1 A	3,100	-	-	(600)	2,500
KINGSWOOD ENTERPRISE CO LTD A SHRS ORD CNY1	12,000	-	-	(12,000)	-
KONKA GROUP CO LTD A SHR ORD CNY1	10,800	-	-	(10,800)	-
KPC PHARMACEUTICALS INC A SHRS ORD CNY1	4,800	-	-	(4,800)	-
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	3,597	500	-	(800)	3,297
LAO FENG XIAN CO LTD A SHR ORD CNY1	1,100	-	-	(200)	900
LAOBAIXING PHARMACY CHAIN JSC A SHRS ORD CNY1	-	600	-	-	600

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
LEO GROUP CO LTD A SHS ORD CNY1	21,535	-	-	(4,800)	16,735
LIANHE CHEMICAL TECHNOLOGY CO LTD A SHRS ORD CNY1	4,108	-	-	(4,108)	-
LIAONING CHENG DA CO LTD A SHS ORD CNY1	9,557	-	-	(2,000)	7,557
LIFAN INDUSTRY (GROUP) CO LTD A ORD CNY1	4,900	-	-	(4,900)	-
LIGEANCE AEROSPACE TECHNOLOGY CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS SHAANXI LIGEANCE MINERAL RESOURCES CO LTD A SHRS ORD CNY1)	3,900	-	-	(3,900)	-
LIVZON PHARMACEUTICAL GROUP INC A SHR ORD CNY1	1,657	-	377	(400)	1,634
LOMON BILLIONS GROUP CO LTD A SHR ORD CNY1	5,000	-	-	(1,000)	4,000
LONCIN MOTOR CO LTD A ORD NPV	9,200	-	-	(1,800)	7,400
LONG YUAN CONSTRUCTION GROUP CO LTD ORD CNY1	4,500	-	-	(1,000)	3,500
LONGI GREEN ENERGY TECHNOLOGY A SHRS ORD CNY1	9,200	3,000	3,360	(1,800)	13,760
LUTHAI TEXTILE CO LTD CL A ORD CNY1	4,055	-	-	(4,055)	-
LUXI CHEMICAL GROUP CO LTD A SHS ORD CNY1	7,900	-	-	(1,600)	6,300
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	2,300	-	-	(2,300)	-
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	10,450	5,600	3,345	(2,200)	17,195

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	4,621	400	-	(1,000)	4,021
MAANSHAN IRON AND STEEL CO LTD A SHRS ORD CNY1	22,650	-	-	(4,100)	18,550
MACROLINK CULTURAL TAINMENT DEVELOPMENT CO LTD A SHS ORD CNY1	5,100	-	-	(5,100)	-
MARKOR INTERNATIONAL HOME FURNITURE CO LTD A SHRS ORD CNY1	7,170	-	-	(7,170)	-
MATERIAL INDUSTRY ZHONGDA GROUP CO LTD A SHARES ORD CNY1	10,455	-	-	(2,200)	8,255
MCC MEILI PAPER INDUSTRY CO LTD SHS A CNY1	2,000	-	-	(2,000)	-
MEIDU ENERGY CORPORATION ORD CNY1	9,500	-	-	(9,500)	-
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	7,416	6,900	-	(1,400)	12,916
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHS ORD CNY1	7,000	700	1,260	(1,400)	7,560
MEISHENG CULTURAL & CREATIVE CORP LTD A SHRS ORD NPV	1,760	-	-	(1,760)	-
METALLURGICAL CORPORATION OF CHINA LTD A SHRS ORD CNY1	37,650	7,600	-	(7,700)	37,550
MIDEA GROUP CO LTD A SHRS ORD CNY1	30,023	6,400	-	(6,200)	30,223
MINMETALS DEVELOPMENT CO LTD A SHR ORD CNY1	3,750	-	-	(3,750)	-
MLS CO LTD A SHRS ORD CNY1	-	2,200	-	-	2,200
MONTNETS RONGXIN TECHNOLOGY GROUP CO LTD A SHR ORD CNY1	3,700	-	-	(3,700)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	2,400	-	1,520	(500)	3,420
MYS GROUP CO LTD A SHR ORD CNY1	5,500	-	-	(5,500)	-
NANCHANG CHANGLI IRON STEEL CO LTD A SHR ORD CNY1	3,800	-	-	(800)	3,000
NANJI E-COMMERCE CO LTD A SHRS ORD CNY1	4,000	1,700	2,350	(1,000)	7,050
NANJING CENTRAL EMPORIUM CO LTD A SHRS ORD CNY1	4,800	-	-	(4,800)	-
NANJING GAOKE CO LTD A SHRS ORD CNY1	4,700	-	2,340	(7,040)	-
NANJING HUADONG ELECTRONICS INFORMATION & TECHNOLOGY CO LTD A ORD CNY1	18,700	-	-	(18,700)	-
NANJING IRON & STEEL CO LTD A SHR ORD CNY1	17,100	-	-	(3,400)	13,700
NANJING KANGNI MECHANICAL & ELECTRICAL CO LTD A SHRS ORD CNY1	4,100	-	-	(4,100)	-
NANSHAN ALUMINIUM NIL PAID RTS 30/10/2018	-	-	10,649	(10,649)	-
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	10,966	1,300	-	(2,300)	9,966
NAURA TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	1,500	-	-	(200)	1,300
NAVINFO CO LTD ORD CNY1	5,950	1,400	-	(1,400)	5,950
NEUSOFT CO LTD A SHS ORD CNY1	6,940	-	-	(1,500)	5,440
NEW CHINA LIFE INSURANCE CO LTD A SHRS ORD NPV	4,260	1,000	-	(900)	4,360

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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	14,080	-	-	(2,600)	11,480
NEWLAND DIGITAL TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS FUJIAN NEWLAND COMPUTER CO LTD A SHS ORD CNY1)	5,280	-	-	(1,000)	4,280
NINGBO JOYSON ELECTRONIC CORP A ORD CNY1	2,700	1,900	-	(600)	4,000
NINGBO SANXING ELECTRIC CO-A SHRS ORD CNY1	4,700	-	-	(1,000)	3,700
NINGBO SHANSHAN CO LTD A SHS ORD CNY1	4,800	-	-	(1,000)	3,800
NINGBO TUOPU GROUP CO LTD A SHRS ORD NPV1	1,200	-	-	(1,200)	-
NINGBO YAK TECHNOLOGY INDUSTRIAL CO LTD A SHR ORD CNY1	2,500	-	-	(2,500)	-
NINGBO YUNSHENG (GROUP) CL LTD A SHRS ORD CNY1	2,801	-	1,761	(4,562)	-
NINGBO ZHOUSHAN PORT CO LTD A SHS ORD CNY1	23,700	-	-	(10,700)	13,000
NINJING XINJIEKOU DEPT STORE CO LTD ORD CNY1	3,700	-	-	(3,700)	-
NORINCO INTERNATIONAL COOPERATION LTD A SHS ORD CNY1	1,300	-	-	(1,300)	-
NORTH CHINA PHARMACEUTICAL CO LTD A SHR ORD CNY1	6,361	-	-	(6,361)	-
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD A SHS ORD CNY1	6,300	-	-	(1,400)	4,900
NORTH INDUSTRIES GROUP RED ARROW CO LTD ORD CNY1	3,940	-	-	(800)	3,140

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	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
NORTH NAVIGATION					
CONTROL TECHNOLOGY CO LTD A SHR ORD CNY1	5,556	-	-	(1,200)	4,356
NORTHCOM GROUP CO LTD A SHS ORD CNY1	2,380	800	-	(3,180)	-
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	10,719	-	-	(2,200)	8,519
NUODE INVESTMENT CO LTD A SHARES ORD CNY1	8,600	-	-	(8,600)	-
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	9,850	-	-	(9,850)	-
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	16,750	-	-	(3,000)	13,750
O-FILM TECH CO LTD A SHRS ORD CNY1	14,440	-	-	(2,800)	11,640
OPPEIN HOME GROUP INC A SHS ORD CNY1	-	600	-	-	600
ORG TECHNOLOGY CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS ORG PACKAGING CO LTD A SHS ORD CNY1)	10,860	-	-	(2,000)	8,860
ORIENT GROUP INC A SHS ORD CNY1	15,145	5,700	-	(20,845)	-
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	15,200	5,400	-	(3,600)	17,000
ORIENTAL ENERGY CO LTD A ORD CNY1	5,400	2,700	-	(1,200)	6,900
ORIENTAL PEARL MEDIA CO LTD A SHRS ORD CNY1	10,813	-	2,074	(3,900)	8,987
PACIFIC SECURITY CO LTD A SHR ORD CNY1	43,879	-	-	(9,400)	34,479
PALM ECO-TOWN DEVELOPMENT CO LTD ORD CNY1	6,902	-	-	(6,902)	-
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	36,000	-	-	(7,400)	28,600

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	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
PCI SUNTEK TECHNOLOGY RIGHTS NIL PAID RTS 19/12/2018	-	-	3,000	(3,000)	-
PCI-SUNTEK TECHNOLOGY CO LTD ORD CNY1 A	7,140	-	-	(1,400)	5,740
PENGQI TECHNOLOGY DEVELOPMENT CO LTD ORD CNY1	6,300	-	-	(6,300)	-
PENGXIN INTERNATIONAL MINING CO LTD A SHRS ORD CNY1	9,630	-	-	(9,630)	-
PEOPLE CN. CO LTD A SHS ORD CNY1	3,800	-	-	(3,800)	-
PERFECT WORLD CO LTD A ORD CNY1	-	1,800	-	-	1,800
PETROCHINA CO LTD A SHRS CNY1	26,939	15,500	-	(5,600)	36,839
PING AN BANK CO LTD A SHR ORD CNY1	57,619	4,500	-	(11,800)	50,319
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	72,772	10,300	-	(17,200)	65,872
PINGDINGSHAN TIANAN COAL MINING CO A SHS ORD CNY1	9,702	-	-	(1,800)	7,902
POLARIS BAY GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS HEBEI BAOSHUO CO LTD ORD CNY1)	2,800	-	-	(600)	2,200
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1)	49,257	10,500	-	(10,200)	49,557
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	25,700	-	-	(5,200)	20,500

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	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
PRIORITY FOR CB OF LINGLONG TYRE RIGHTS NIL PAID RTS 30/03/2018	-	-	3,000	(3,000)	-
PRIORITY FOR JILIN AODONG NIL PAID RTS 13/03/2018	-	-	11,300	(11,300)	-
PRIORITY FOR LEO CONVERTIBLE NIL PAID RTS 22/03/2018	-	-	6,600	(6,600)	-
PRIORITY FOR SHANYING PAPER CONV BD NIL PAID RTS 21/11/2018	-	-	9,000	(9,000)	-
PRIORITY FOR TONGKUN HOLDINGS CB NIL PAID RTS 19/11/2018	-	-	14,000	(14,000)	-
PRIORITY FOR ZH G CB NIL PAID RTS 15/03/2018	-	-	900	(900)	-
PUBANG HOLDINGS ORD NPV	4,849	-	-	(4,849)	-
QINGDAO HAIER CO LTD A SHR ORD CNY1	22,192	2,500	-	(4,800)	19,892
QINGDAO HAIER CO LTD NIL PAID RTS 18/12/2018	-	-	10,000	(10,000)	-
QINGDAO HANHE CABLE CO LTD A SHRS ORD CNY1	11,500	-	-	(11,500)	-
QINGDAO HISENSE ELECTRONICS CO LTD A SHS ORD CNY1	5,310	-	-	(1,200)	4,110
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	9,150	-	-	(2,000)	7,150
QITAIHE BAOTAILONG COAL & COAL CHEMICALS PUBLIC CO LTD ORD CNY1	5,700	-	-	(1,400)	4,300

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<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
REALCAN					
PHARMACEUTICAL CO LTD A SHR ORD CNY1	5,600	-	-	(1,200)	4,400
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	14,100	-	-	(3,000)	11,100
RISING NONFERROUS METAL SHARE CO A SHS ORD CNY1	1,282	-	-	(1,282)	-
RIZHAO PORT CO LTD A SHS ORD CNY1	14,050	-	-	(2,400)	11,650
RONGSHENG PETRO CHEMICAL CO LTD A SHS ORD CNY1	6,400	-	2,500	(1,400)	7,500
RONGYU GROUP CO LTD A SHS ORD CNY1	5,600	-	-	(5,600)	-
S F HOLDING CO LTD A SHRS ORD CNY1	-	2,600	-	-	2,600
SAIC MOTOR CORP LTD A SHR ORD CNY1	19,437	2,300	-	(4,000)	17,737
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	15,200	2,300	-	(3,200)	14,300
SANSTEEL MINGUANG CO LTD A SHRS ORD CNY1	-	4,300	-	-	4,300
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	31,895	7,100	-	(6,600)	32,395
SDIC CAPITAL CO. ORD CNY1	4,800	-	-	(4,800)	-
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	28,170	-	-	(9,100)	19,070
SDIC XINJI ENERGY CO LTD A SHRS ORD CNY1	10,800	-	-	(10,800)	-
SEALAND SECURITIES CO LTD A SHR ORD CNY1	21,202	-	-	(4,400)	16,802

**HARVEST MSCI CHINA A INDEX ETF**  
**HARVEST MSCI CHINA A 50 INDEX ETF**  
**HARVEST CSI SMALLCAP 500 INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SGIS SONGSHAN CO LTD A SHR ORD CNY1	9,100	-	-	(1,800)	7,300
SHAANXI AEROSPACE POWER HI-TECH CO LTD A SHS ORD CNY1	3,700	-	-	(3,700)	-
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	12,500	4,100	-	(2,600)	14,000
SHAANXI INTERNATIONAL TRUST CO LTD CL A ORD CNY1	6,900	1,410	-	(2,200)	6,110
SHAANXI INTERNATIONAL TRUST CO LTD NIL PAID RTS 23/07/2018	-	-	1,410	(1,410)	-
SHANDONG BUCHANG PHARMACEUTICALS CO LTD A SHRS ORD CNY1	-	1,500	450	-	1,950
SHANDONG CHENMING PAPER HLDGS LTD A SHR ORD CNY1	6,400	-	2,500	(1,400)	7,500
SHANDONG DENGHAI SEEDS CO LTD A SHRS ORD CNY1	3,315	-	-	(3,315)	-
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	3,819	400	-	(800)	3,419
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	5,219	1,600	-	(1,200)	5,619
SHANDONG HIMILE MECHANICAL SCIENCE & TECHNOLOGY CO LTD A SHRS ORD CNY1	2,800	-	-	(600)	2,200
SHANDONG HUALU HENGSHENG CHEMICAL A SHR ORD CNY1	8,581	-	-	(1,600)	6,981
SHANDONG HUMON SMELTING CO LTD A SHS ORD CNY1	3,300	-	-	(3,300)	-

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

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	36,540	-	-	(36,540)	-
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	11,600	-	-	(11,600)	-
SHANDONG LINGLONG TYRE CO LTD A SHRS ORD CNY1	2,300	-	-	(400)	1,900
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	44,297	10,649	-	(8,800)	46,146
SHANDONG SINOWAY BIOMEDICINE CO LTD A SHRS ORD CNY1	1,800	-	-	(1,800)	-
SHANDONG SUN PAPER INDUSTRY CO LTD A SHR ORD CNY1	9,600	-	-	(2,000)	7,600
SHANDONG TYAN HOME CO LTD A SHARES ORD CNY1	4,600	-	-	(4,600)	-
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	12,430	4,900	2,949	(2,600)	17,679
SHANGHAI AEROSPACE AUTOMOBILE ELECTROMECHANICAL CO LTD SHA A ORD CNY1	6,500	-	-	(6,500)	-
SHANGHAI AJ CORPORATION A SHS ORD CNY1	9,666	600	-	(4,878)	5,388
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	6,000	-	-	(1,200)	4,800
SHANGHAI BAOSIGHT SOFTWARE CO A SHS ORD CNY1	-	1,700	-	-	1,700
SHANGHAI BELLING CO LTD ORD CNY1	5,000	-	-	(5,000)	-
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	28,222	-	-	(6,200)	22,022

**HARVEST MSCI CHINA A INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHANGHAI DAZHONG PUBLIC UTILITIES (GROUP) CO LTD A SHS ORD CNY1	14,300	-	-	(3,200)	11,100
SHANGHAI ELECTRIC GRP CO LTD-A ORD NPV	17,000	4,400	-	(3,600)	17,800
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	6,452	-	-	(1,200)	5,252
SHANGHAI ENVIRONMENT GROUP CO LTD A SHS ORD NPV	2,331	-	-	(600)	1,731
SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO LTD A SHR ORD CNY1	7,991	500	-	(2,100)	6,391
SHANGHAI FUKONG INTERACTIVE ENTERTAINMENT CO LTD A SHS ORD CNY1	3,500	-	-	(3,500)	-
SHANGHAI HAIXIN GROUP CO LTD A SHS ORD CNY1	5,900	-	-	(5,900)	-
SHANGHAI INDUSTRIAL DEVELOPMENT CO A SHS ORD CNY1	3,735	-	-	(3,735)	-
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	7,124	400	-	(1,400)	6,124
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY1	21,500	-	-	(4,400)	17,100
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	2,652	-	-	(600)	2,052
SHANGHAI JIAO YUN CO LTD ORD CNY1	2,600	-	-	(2,600)	-
SHANGHAI JINGJIANG INTERNATIONAL HOTELS DEVELOPMENTS CO LTD A SHS ORD CNY1	1,500	-	-	(200)	1,300

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD A SHS ORD CNY1	2,800	-	-	(2,800)	-
SHANGHAI KEHUA BIO- ENGINEERING CO LTD A SHR ORD CNY1	3,751	-	-	(3,751)	-
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	4,827	-	-	(4,827)	-
SHANGHAI M&G STATIONERY INC A SHRS ORD NPV	-	1,600	-	-	1,600
SHANGHAI MALING AQUARIUS CO LTD SHS A ORD CNY1	4,000	-	-	(4,000)	-
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD A SHS ORD CNY1	2,558	-	-	(400)	2,158
SHANGHAI METERSBONWE FASHION & ACCESSORIES CO LTD A SHS ORD NPV	9,400	-	-	(9,400)	-
SHANGHAI MODERN PHARMACEUTICAL CO LTD A SHRS ORD CNY1	2,700	-	-	(2,700)	-
SHANGHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	7,228	-	-	(1,400)	5,828
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	117,957	14,700	-	(32,300)	100,357
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	10,360	-	-	(10,360)	-
SHANGHAI SHIBEI HI-TECH CO LTD A SHRS ORD CNY1	4,700	-	-	(4,700)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHANGHAI SHIMAO CO LTD A SHRS ORD CNY1	9,246	-	-	(2,000)	7,246
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	9,474	-	-	(2,000)	7,474
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	12,690	-	-	(3,000)	9,690
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	2,600	-	-	(400)	2,200
SHANGHAI YUYUAN TOURIST MART CO LTD A SHS ORD CNY1	-	7,200	-	-	7,200
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	6,634	-	-	(1,400)	5,234
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD A SHR ORD CNY1	11,600	-	1,840	(2,400)	11,040
SHANGHAI ZHIXIN ELECTRIC CO LTD A SHR ORD CNY1	6,957	-	-	(6,957)	-
SHANGHAI ZI JIANG ENTERPRISE GROUP CO LTD A SHR ORD CNY1	10,700	-	-	(10,700)	-
SHANGYING GLOBAL CO LTD A SHS ORD CNY1	1,508	-	-	(1,508)	-
SHANXI LANHUA SCI-TECH VENTURE CO LTD A SHR ORD CNY1	7,022	-	-	(7,022)	-
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	9,486	-	-	(1,800)	7,686
SHANXI SECURITIES CO LTD A SHR ORD CNY1	10,700	-	-	(2,200)	8,500
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	18,900	-	-	(18,900)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD A SHR ORD CNY1	2,039	-	-	(400)	1,639
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	11,649	-	-	(2,200)	9,449
SHANXI ZHANGZE ELECTRIC POWER CO LTD ORD CNY1	9,500	-	-	(9,500)	-
SHENERGY COMPANY LIMITED A ORD CNY1	19,450	-	-	(3,600)	15,850
SHENGHE RESOURCES HOLDING CO LTD A SHRS ORD CNY1	4,500	-	1,050	(1,000)	4,550
SHENNAN CIRCUITS CO LTD A SHRS ORD CNY1	-	400	-	-	400
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	48,518	-	-	(10,100)	38,418
SHENWU ENERGY SAVING CO LTD A SHRS ORD CNY1	1,800	-	-	(1,800)	-
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	5,000	-	-	(5,000)	-
SHENZHEN AIRPORT CO LTD A SHR ORD CNY1	8,600	-	-	(1,600)	7,000
SHENZHEN BAUING CONSTRUCTION HOLDING COMPANY LTD ORD CNY1	5,900	-	-	(5,900)	-
SHENZHEN DAS INTELLITECH CO LTD A SHRS ORD CNY1	6,400	-	-	(6,400)	-
SHENZHEN DEREN ELECTRONIC CO LTD SHS A ORD CNY1	2,700	-	-	(2,700)	-
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	9,251	-	-	(1,700)	7,551

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHENZHEN FEIMA					
INTERNATIONAL SUPPLY CHAIN CO LTD ORD CNY1 A	4,658	-	-	(4,658)	-
SHENZHEN FENDA					
TECHNOLOGY CO LTD ORD NPV	3,200	-	1,034	(4,234)	-
SHENZHEN GRANDLAND					
GROUP CO. LTD A SHRS	5,042	-	-	(5,042)	-
SHENZHEN HEPALINK					
PHARMACEUTICAL GROUP CO LTD CL A ORD CNY1	2,873	-	-	(600)	2,273
SHENZHEN HUAQIANG					
INDUSTRY CO LTD A SHS ORD CNY1	1,700	-	-	(1,700)	-
SHENZHEN JINJIA GROUP					
CO LTD A SHRS ORD CNY1	7,688	-	-	(1,400)	6,288
SHENZHEN KAIFA					
TECHNOLOGY CO LTD A SHR ORD CNY1	6,493	-	-	(6,493)	-
SHENZHEN KINGDOM SCI-					
TECH CO LTD A ORD CNY1	4,485	-	-	(4,485)	-
SHENZHEN MTC CO LTD A					
ORD CNY1	12,025	-	-	(12,025)	-
SHENZHEN NEPTUNUS					
BIOENGINEERING CO LTD A SHS ORD CNY1	13,550	-	-	(13,550)	-
SHENZHEN OVERSEAS					
CHINESE TOWN CO LTD A SHR ORD CNY1	20,320	-	-	(4,200)	16,120
SHENZHEN SALUBRIS					
PHARMACEUTICALS A ORD CNY1	2,859	-	-	(600)	2,259
SHENZHEN SUNLORD					
ELECTRONICS CO LTD A SHR ORD CNY1	4,600	-	-	(800)	3,800
SHENZHEN TONGE (GROUP)					
CO LTD SHR A ORD CNY1	5,340	-	908	(6,248)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHENZHEN WORLD UNION PROPERTIES CONSULTANCY CO LTD A SHRS ORD CNY1	6,160	-	-	(1,200)	4,960
SHENZHEN YANTIAN PORT HOLDINGS COMPANY LTD A CNY1	4,900	-	-	(4,900)	-
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1	8,482	-	-	(8,482)	-
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	10,671	4,900	4,235	(2,200)	17,606
SHIJIAZHUANG CHANGSHAN BEIMING TECHNOLOGY CO LTD A SHRS ORD CNY1	4,420	-	-	(4,420)	-
SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,802	-	-	(800)	3,002
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	28,800	-	-	(6,000)	22,800
SICHUAN CHENGFEI INTEGRATION TECHNOLOGY CO LTD A SHS ORD CNY1	1,900	-	-	(1,900)	-
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	14,536	-	-	(3,000)	11,536
SICHUAN DIKANG SCI & TECH-A SHRS ORD CNY1	5,300	-	1,680	(1,100)	5,880
SICHUAN HEBANG BIOTECHNOLOGY CO LTD ORD CNY1 A	28,660	10,300	-	(6,000)	32,960
SICHUAN HONGDA CHEMICAL INDUSTRY CO LTD A SHR ORD CNY1	9,200	-	-	(9,200)	-
SICHUAN KELUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	5,914	-	-	(1,200)	4,714

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SICHUAN ROAD & BRIDGE GROUP CO LTD A SHS ORD CNY1	14,200	-	-	(2,800)	11,400
SICHUAN SHUANGMA CEMENT CO LTD A SHS ORD CNY1	1,800	-	-	(1,800)	-
SICHUAN SWELLFUN CO LTD A SHS ORD CNY1	2,400	5,000	-	(5,927)	1,473
SICHUAN TUOPAI SHEDE WINE CO LTD A SHS ORD CNY1	-	1,500	-	(1,500)	-
SICHUAN YAHUA INDUSTRIAL GROUP CO LTD A ORD CNY1	6,000	-	-	(6,000)	-
SIEYUAN ELECTRIC CO LTD A SHR ORD CNY1	3,806	-	-	(3,806)	-
SINOCHEM INTERNATIONAL CO LTD CL A ORD CNY1	7,800	-	-	(1,400)	6,400
SINODATA CO LTD A SHRS ORD CNY1	1,600	-	-	(1,600)	-
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	16,400	-	-	(3,400)	13,000
SINOMA INTERNATIONAL ENGINEERING CO LTD A SHR ORD CNY1	7,588	-	-	(1,600)	5,988
SINOPEC SHANGHAI PETROCHEMICAL CO LTD A SHR ORD CNY1	14,238	-	-	(2,600)	11,638
SINOSTEEL ENGINEERING & TECHNOLOGY A SHR ORD CNY1	4,200	-	-	(4,200)	-
SINOTRANS AIR TRANSPORT DEVELOPMENT CO LTD A SHR ORD CNY1	2,848	-	-	(2,848)	-
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	15,133	-	-	(3,100)	12,033

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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>SOUFEIYA HOME</b>					
COLLECTION CO LTD A SHRS ORD CNY1	4,000	600	-	(800)	3,800
<b>SOUTHWEST SECURITIES</b>					
CO LTD A SHR ORD CNY1	23,514	-	-	(4,800)	18,714
<b>SOUYUTE GROUP CO LTD A</b>					
SHS ORD CNY1	6,300	-	-	(6,300)	-
<b>SPRING AIRLINES CO LTD</b>					
ORD NPV	1,000	800	-	(200)	1,600
<b>SUNING COMMERCE GROUP</b>					
CO LTD A SHR ORD CNY1	26,250	1,800	-	(8,400)	19,650
<b>SUNING UNIVERSAL CO</b>					
LTD A SHS ORD CNY1	11,155	-	-	(2,000)	9,155
<b>SUNSHINE CITY GROUP CO</b>					
LTD A SHRS ORD CNY1	14,450	-	-	(2,800)	11,650
<b>SUREKAM CORP A ORD</b>					
CNY1	-	3,900	-	-	3,900
<b>SUZHOU ANJIE</b>					
TECHNOLOGY CO LTD A SHR ORD CNY1	1,800	-	-	(400)	1,400
<b>SUZHOU CHUNXING</b>					
PRECISION MECHANICAL CO LTD A SHS ORD CNY1	5,200	-	-	(5,200)	-
<b>SUZHOU DONGSHAN</b>					
PRECISION MANUFACTURING CO LTD A SHS ORD CNY1	3,200	-	-	(3,200)	-
<b>SUZHOU GOLD MANTIS</b>					
CONSTRUCTIONS SHS A ORD CNY1	9,850	-	-	(2,000)	7,850
<b>SUZHOU NEW DISTRICT HI-</b>					
TECH INDUSTRIAL CO LTD A SHR ORD CNY1	6,200	-	-	(6,200)	-
<b>SUZHOU NEW SEA UNION</b>					
TELECOM TECHNOLOGY CO LTD A SHS ORD CNY1	7,200	-	-	(7,200)	-
<b>TAIHAI MANOIR NUCLEAR</b>					
EQUIPMENT CO LTD A ORD CNY1	2,800	-	-	(2,800)	-
<b>TAIJI COMPUTER CORP LTD</b>					
A SHR ORD CNY1	1,591	-	-	(400)	1,191

**HARVEST MSCI CHINA A INDEX ETF**  
**HARVEST MSCI CHINA A 50 INDEX ETF**  
**HARVEST CSI SMALLCAP 500 INDEX ETF**  
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
TAIYUAN HEAVY INDUSTRY CO LTD A SHS ORD CNY1	15,200	-	-	(15,200)	-
TALKWEB INFORMATION SYSTEM CO LTD A SHS ORD CNY1	4,000	-	-	(4,000)	-
TANGSHAN JIDONG CEMENT CO. LTD. A SHR ORD CNY1	3,799	3,500	-	(2,931)	4,368
TANGSHAN PORT GROUP CO LTD A ORD CNY1	14,460	-	3,498	(2,800)	15,158
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD A SHR ORD CNY1	8,050	-	-	(1,600)	6,450
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,302	1,100	1,321	(1,000)	5,723
TATWAH SMARTECH COMPANY LIMITED ORD CNY1 A SHARES	2,700	-	-	(2,700)	-
TBEA CO LTD A SHS ORD CNY1	24,895	-	-	(5,100)	19,795
TCL CORP A SHR ORD CNY1	64,609	10,800	-	(13,700)	61,709
TEAMAX SMART CITY TECHNOLOGY CORPORATION LIMITED A SHS ORD CNY1	1,400	-	-	(1,400)	-
TELLING TELECOMMUNICATION HOLDING CO LTD A SHS ORD CNY1	5,900	-	-	(5,900)	-
THAIHOT GROUP CO LTD A ORD CNY1	2,200	800	-	(600)	2,400
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	8,500	-	-	(2,200)	6,300
TIANJIN CAPITAL ENVIRONMENTAL PROTECTION GROUP CO LTD A SHRS ORD CNY1	3,300	-	-	(3,300)	-

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

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
TIANJIN GUANGYU DEVELOPMENT CO LTD A SHS ORD CNY1	-	3,000	-	(3,000)	-
TIANJIN PORT CO LTD A SHR ORD CNY1	5,600	-	-	(1,200)	4,400
TIANJIN ZHONG XIN PHARMACEUTICAL GROUP CORPORATION LIMITED A SHS ORD CNY1	1,500	-	-	(1,500)	-
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	-	11,600	-	-	11,600
TIANMA BEARING GROUP CO LTD A SHRS ORD CNY1	4,000	-	-	(4,000)	-
TIANMA MICROELECTRONICS CO LTD A SHS ORD CNY1	5,200	1,500	-	(1,000)	5,700
TIANQI LITHIUM INDUSTRIES INC	5,612	500	-	(1,700)	4,412
TIANSHUI HUATIAN TECHNOLOGY CO LTD A SHR ORD CNY1	11,300	-	-	(2,600)	8,700
TIBET SUMMIT RESOURCES CO LTD ORD CNY1	1,000	-	-	(200)	800
TIBET URBAN DEVEVLOPMENT & INVESTMENT CO LTD A SHS ORD CNY1	3,300	-	-	(3,300)	-
TONGDING INTERCONENCTION INFORMATION CO LTD A SHS ORD CNY1	5,700	-	-	(1,200)	4,500
TONGFU MICROELECTRONICS CO LTD A SHS LTD ORD CNY1	4,000	-	-	(800)	3,200
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	8,236	900	1,287	(1,800)	8,623

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
TONGHUA GOLDEN HORSE PHARMACEUTICAL INDUSTRY CO LTD A SHS ORD CNY1	3,800	-	-	(3,800)	-
TONGKUN GROUP CO LTD A SHR ORD NPV	5,100	900	1,920	(1,200)	6,720
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	48,355	-	-	(10,000)	38,355
TONGWEI CO LTD A SHRS ORD CNY1	11,400	3,500	-	(2,400)	12,500
TOPCHOICE MEDICAL INVESTMENT CORP SHS A ORD CNY1	-	1,300	-	-	1,300
TRIANGLE TYRE CO LTD A SHS ORD CNY1	1,500	-	-	(1,500)	-
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	15,100	2,400	-	(5,100)	12,400
TSINGHUA UNISPLENDOUR CO LTD A SHRS ORD CNY1	1,400	-	480	(200)	1,680
TSINGTAO BREWERY CO LTD A SHS ORD CNY1	2,525	-	-	(900)	1,625
TUS-SOUND ENVIRONMENTAL RESOURCES CO LTD ORD CNY1	3,765	-	1,186	(800)	4,151
UNIGROUP GUOXIN MICROELECTRONICS CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS UNIGROUP GUOZIN CO LTD A SHS)	2,400	500	-	(600)	2,300
UNITED ELECTRONICS CO LTD A SHRS ORD CNY1	2,600	-	-	(2,600)	-
UNIVERSAL SCIENTIFIC INDUSTRIAL CO A SHR ORD CNY1	3,500	-	-	(800)	2,700

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
UTOUR GROUP CO LTD A SHS ORD CNY1	2,600	-	-	(2,600)	-
VATTI CORP LTD A SHS ORD CNY1	3,400	-	1,350	(4,750)	-
VENUSTECH GROUP INC A SHS ORD CNY1	4,500	-	-	(800)	3,700
VISUAL CHINA GROUP CO LTD ORD CNY1	2,500	-	-	(400)	2,100
VTRON GROUP CO LTD A SHR ORD CNY1	4,500	-	-	(4,500)	-
WANDA FILM HOLDING CO LTD A SHRS ORD CNY1	2,900	-	1,450	(4,350)	-
WANGFUJING GROUP CO LTD A SHARES ORD CNY1	2,611	-	-	(400)	2,211
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	10,334	-	-	(10,334)	-
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	11,695	-	-	(2,200)	9,495
WASU MEDIA HOLDINGS CO LTD SHA A ORD CNY1	2,200	-	-	(2,200)	-
WEICHAJ POWER CO LTD A SHS ORD CNY1	28,920	5,100	-	(6,200)	27,820
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	4,543	-	-	(800)	3,743
WESTERN MINING CO LTD A SHR ORD CNY1	13,157	-	-	(2,600)	10,557
WESTERN SECURITIES CO LTD A SHS ORD NPV	13,332	-	-	(2,800)	10,532
WESTONE INFORMATION INDUSTRY INC A ORD CNY1	3,240	-	-	(600)	2,640
WINGTECH TECHNOLOGY CO LTD A SHRS ORD CNY1	2,700	-	-	(2,700)	-
WINTIME ENERGY CO LTD A SHR ORD CNY1	40,380	-	-	(40,380)	-
WOLONG ELECTRIC GROUP CO LTD A ORD CNY1	5,972	-	-	(5,972)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>WUHAN DEPARTMENT</b>					
STORE GROUP CO LTD A CNY1	2,520	-	-	(2,520)	-
WUHAN GUIDE INFRARED CO LTD A SHS ORD CNY1	2,000	-	-	(2,000)	-
WUHU SHUNRONG SANQI INTERACTIV ORD CNY1 A	3,300	-	-	(800)	2,500
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	14,325	1,400	-	(4,000)	11,725
WUXI LITTLE SWAN CO LTD A SHR ORD CNY1	1,400	-	-	(200)	1,200
WUXI RURAL COMMERCIAL BANK CO LTD A SHRS CNY1	-	5,800	-	-	5,800
WUXI TAIJI INDUSTRY CO LTD A SHRS ORD CNY1	5,100	-	-	(1,400)	3,700
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	33,104	-	-	(6,000)	27,104
XIAMEN C&D INC A SHR ORD CNY1	13,870	-	-	(2,600)	11,270
XIAMEN INTERNATIONAL TRADE GROUP CORP LTD A SHS ORD CNY1	9,200	-	-	(1,800)	7,400
XIAMEN INTRATECH INC A SHRS ORD CNY1	-	600	-	(600)	-
XIAMEN KING LONG MOTOR CO LTD CL A ORD CNY1	2,600	-	-	(2,600)	-
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	3,501	-	810	(800)	3,511
XIAMEN XIANGYU CO LTD A SHRS CNY1	4,750	-	1,800	(1,000)	5,550
XIAN KAIYUAN INVESTMENT GROUP LTD A ORD CNY1	11,900	-	-	(11,900)	-
XIANGTAN ELECTRIC MANUFACTURING CO LTD A ORD CNY1	3,500	-	-	(3,500)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	32,015	-	-	(6,600)	25,415
XINHUANET CO LTD A SHRS ORD CNY1	1,050	-	-	(1,050)	-
XINJIANG DUSHANZI TIANLI HIGH & NEW TECH CO LTD A SHR ORD CNY1	-	9,800	-	-	9,800
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD A SHR ORD CNY1	15,420	2,100	-	(3,200)	14,320
XINJIANG URBAN CONSTRUCTION CO LTD A SHR ORD CNY1	-	3,600	-	-	3,600
XINJIANG WEST- CONSTRUCTION CO LTD A SHR ORD CNY1	2,100	-	-	(400)	1,700
XINJIANG ZHONGTAI CHEMICAL (GROUP) CO LTD A SHR ORD CNY1	8,071	-	-	(1,600)	6,471
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	18,100	-	-	(3,400)	14,700
XINYU IRON & STEEL CO LTD A SHS ORD CNY1	8,000	-	-	(1,600)	6,400
XISHUI STRONG YEAR CO LTD A SHRS ORD CNY1	4,000	-	-	(800)	3,200
XJ ELECTRIC CO LTD A SHR ORD CNY1	4,646	-	-	(1,000)	3,646
YANAN BICON PHARMACEUTICAL LISTED A SHRS ORD CNY1 (FORMERLY KNOWN AS JIANGSU JIUJIUJIU TECHNOLOGY CO LTD A SHRS ORD CNY1)	2,100	-	-	(2,100)	-
YANGQUAN COAL INDUSTRY GROUP CO LTD A SHR ORD CNY1	8,310	-	-	(1,600)	6,710
YANTAI CHANGYU PIONEER WINE CO LTD A ORD CNY1	766	-	-	(766)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	4,184	-	-	(800)	3,384
YANTAI VALIANT FINE CHEMICALS CO LTD ORD CNY1	3,700	-	-	(3,700)	-
YANTAI XINCHAO INDUSTRY CO LTD ORD CNY1 A SHRS	17,660	-	-	(3,500)	14,160
YIFAN PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,650	-	-	(1,000)	3,650
YIHUA HEALTHCARE CO LTD A ORD CNY1	1,200	-	320	(1,520)	-
YIHUA LIFESTYLE TECHNOLOGY CO LTD A SHR ORD CNY1	9,665	-	-	(9,665)	-
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	11,800	-	-	(2,200)	9,600
YINTAI RESOURCES CO LTD A ORD CNY1	3,100	1,600	1,560	(800)	5,460
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	32,052	3,600	-	(6,600)	29,052
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	5,399	-	1,260	(1,200)	5,459
YOTRIO GROUP CO LTD A SHS ORD NPV	9,800	-	-	(9,800)	-
YOUNGOR GROUP CO LTD A SHS ORD CNY1	18,880	-	-	(4,000)	14,880
YOUZU INTERACTIVE CO LTD ORD CNY1	2,100	-	-	(400)	1,700
YUAN LONGPIN HIGH-TECH AGRICULTURE CO LTD A ORD CNY1	6,132	-	-	(1,200)	4,932
YUNNAN ALUMINIUM CO LTD A SHR ORD CNY1	7,200	4,700	-	(1,800)	10,100
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	3,266	1,000	-	(800)	3,466

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
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	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
YUNNAN CHIHONG ZINC & GERMANIUM CO LTD A SHRS ORD CNY1	18,906	-	-	(4,000)	14,906
YUNNAN COPPER INDUSTRY CO LTD A SHR ORD CNY1	7,600	-	-	(1,400)	6,200
YUNNAN HONGXIANG YIXINTANG A ORD PAR1	-	1,300	-	-	1,300
YUNNAN TIN CO LTD A SHR ORD CNY1	5,356	-	-	(1,200)	4,156
YUNNAN YUNTIANHUA CO LTD A SHS ORD CNY1	4,600	-	-	(4,600)	-
ZHANGJIAGANG BANK RTS NIL PAID RTS 12/11/2018	-	-	8,700	(8,700)	-
ZHANGZHOU PIENTZEHUANG PHARM CO LTD A SHS ORD CNY1	1,424	500	-	(400)	1,524
ZHE JIANG KANGSHENG CO LTD A SHARES ORD CNY1	4,600	-	-	(4,600)	-
ZHEFU HOLDING GROUP CO LTD A ORD CNY1	11,662	-	-	(11,662)	-
ZHEJIANG CENTURY HUATONG GROUP CO LTD A SHARES ORD CNY1	1,700	1,300	1,500	(4,500)	-
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	17,900	-	-	(3,800)	14,100
ZHEJIANG CHINT ELECTRICS CO LTD ORD CNY1	3,377	2,700	-	(800)	5,277
ZHEJIANG CONBA PHARMACEUTICAL CO LTD A SHR ORD CNY1	11,324	-	-	(2,000)	9,324
ZHEJIANG CRYSTAL- OPTECH CO LTD ORD CNY1	3,850	-	915	(800)	3,965

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<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	10,850	1,500	-	(2,200)	10,150
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD ORD CNY1	4,500	-	-	(800)	3,700
ZHEJIANG DUN'AN ARTIFICIAL ENVIRONMENT CO LTD A SHS ORD CNY1	4,600	-	-	(4,600)	-
ZHEJIANG FUCHUNJIANG HYDROPOWER EQUIPMENT CO LTD ORD CNY1	3,700	-	-	(3,700)	-
ZHEJIANG HAILIANG CO LTD A SHRS ORD CNY1	3,500	-	-	(800)	2,700
ZHEJIANG HISOAR PHARMACEUTICAL CO LTD A SHR ORD CNY1	6,200	-	-	(6,200)	-
ZHEJIANG HISUN PHARMACEUTICAL CO LTD A SHS ORD CNY1	4,837	-	-	(1,000)	3,837
ZHEJIANG HUAFENG SPANDEX CO LTD A SHS ORD CNY1	7,900	-	-	(7,900)	-
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,557	-	731	(900)	4,388
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY1	2,300	1,100	760	(400)	3,760
ZHEJIANG HUGE LEAF CO LTD A SHRS ORD CNY1	8,400	-	2,520	(10,920)	-
ZHEJIANG JIAHUA ENERGY CHEMICAL INDUSTRY CO LTD A SHRS ORD CNY1	4,700	-	-	(4,700)	-
ZHEJIANG JUHUA CO LTD A SHS ORD CNY1	6,026	-	1,508	(1,000)	6,534
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	17,500	2,200	-	(3,600)	16,100

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	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
ZHEJIANG MEDICINE CO LTD CL A ORD CNY1	5,216	-	-	(1,000)	4,216
ZHEJIANG NETSUN CO LTD ORD CNY1 A	800	-	-	(800)	-
ZHEJIANG NHU CO LTD A SHR ORD CNY1	3,588	-	1,952	(800)	4,740
ZHEJIANG ORIENT HOLDINGS CO LTD A ORD CNY1	2,600	-	660	(400)	2,860
ZHEJIANG RUNTU CO LTD A SHS ORD CNY1	3,200	-	1,300	(600)	3,900
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD A SHS ORD CNY1	6,100	-	-	(1,200)	4,900
ZHEJIANG SEMIR GARMENT CO LTD A SHS ORD CNY1	4,100	-	-	(1,000)	3,100
ZHEJIANG SUPOR COOKWARE CO A SHS ORD CNY1	1,400	-	-	(200)	1,200
ZHEJIANG WANFENG AUTO ORD CNY1	8,980	-	-	(1,800)	7,180
ZHEJIANG WANLIYANG TRANSMISSION CO LTD A SHR ORD CNY1	2,400	-	-	(2,400)	-
ZHEJIANG WANMA CO LTD A SHRS ORD CNY1	5,100	-	-	(5,100)	-
ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD A SHR ORD CNY1	2,400	-	540	(600)	2,340
ZHEJIANG YANKON GROUP CO LTD A SHS ORD CNY1	8,164	-	-	(8,164)	-
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	6,246	-	-	(6,246)	-
ZHEJIANG YONGTAI TECHNOLOGY CO LTD ORD CNY1 A	3,700	-	-	(3,700)	-
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD A SHRS ORD CNY1	22,900	-	-	(4,600)	18,300

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
ZHEJINAG ZHONGCHENG PACKING A SHR ORD CNY1	2,700	-	-	(2,700)	-
ZHENGZHOU COAL MINING MACHINERY GRP CO LTD A SHS ORD CNY1	6,923	-	-	(1,400)	5,523
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	10,150	-	-	(2,100)	8,050
ZHONGCHU DEVELOPMENT STOCK CO LTD A SHS ORD CNY1	8,600	-	-	(1,600)	7,000
ZHONGHANG HEIBAO CO LTD A SHS ORD CNY1	-	2,400	-	-	2,400
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1	41,272	-	-	(41,272)	-
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	14,509	-	-	(3,000)	11,509
ZHONGNAN RED CULTURE GROUP CO LTD CO LTD A SHS ORD CNY1	3,500	-	1,890	(5,390)	-
ZHONGSHAN BROAD OCEAN MOTOR CO A SHRS ORD CNY1	7,800	-	-	(7,800)	-
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD CL A ORD CNY1	5,700	-	-	(800)	4,900
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1	21,050	-	10,525	-	31,575
ZHONGYUAN UNION CELL & GENE ENGINEERING CORP LTD A SHR ORD CNY1	2,650	-	-	(2,650)	-
ZHONGZHU HEALTHCARE HOLDING CO LTD A SHRS ORD CNY1	8,400	-	-	(8,400)	-
ZHUZHOU KIBING GROUP CO LTD ORD CNY1 A	11,000	-	-	(2,400)	8,600
ZHUZHOU TIMES NEW MATERIALS TECHNOLOGY CO LTD A SHRS ORD CNY1	3,596	-	-	(3,596)	-

**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 2018*

**Harvest MSCI China A Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A SHS ORD CNY1	6,500	-	-	(6,500)	-
ZIJIN MINING GROUP CO LTD A SHR ORD CNY0.1	71,650	5,900	-	(14,900)	62,650
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD A SHR ORD CNY1	30,691	-	-	(6,400)	24,291
ZTE CORPORATION A SHR ORD CNY1	15,780	14,600	-	(15,780)	14,600

**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 2018*

**Harvest MSCI China A 50 Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments</b>					
<b>Listed equities</b>					
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	25,100	8,600	-	(2,500)	31,200
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	-	2,300	-	-	2,300
BANK OF BEIJING CO LTD ORD CNY1 CL A	15,560	1,000	-	(3,000)	13,560
BANK OF CHINA LTD A SHS ORD CNY1	20,800	600	-	(800)	20,600
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	25,100	1,600	-	(1,700)	25,000
BANK OF NANJING CO LTD A SHR ORD CNY1	6,628	400	-	(600)	6,428
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	-	5,700	2,280	(200)	7,780
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	8,000	-	-	-	8,000
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	29,000	5,000	-	(2,400)	31,600
BYD CO LTD A SHRS ORD CNY1	1,000	200	-	-	1,200
CHINA CONSTRUCTION BANK A SHS ORD CNY1	9,755	300	-	(1,100)	8,955
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	17,000	500	-	(600)	16,900
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	-	1,100	-	-	1,100
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	16,003	1,300	-	(1,400)	15,903
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	2,800	100	-	-	2,900
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	25,200	2,100	5,060	(2,200)	30,160

**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 2018*

**Harvest MSCI China A 50 Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	3,200	100	-	(200)	3,100
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	10,800	300	-	-	11,100
CHINA RAILWAY GROUP LTD A ORD CNY1	8,000	-	-	(8,000)	-
CHINA RAILWAYS CONSTRUCTION CORP A SHS ORD CNY1	5,000	-	-	(5,000)	-
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	17,057	1,200	6,863	(1,700)	23,420
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	10,790	4,600	-	(2,000)	13,390
CHINA VANKE CO LTD A SHR ORD CNY1	9,600	600	-	(2,000)	8,200
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	6,265	200	-	(200)	6,265
CITIC SECURITIES CO LTD A SHR ORD CNY1	10,500	600	-	(800)	10,300
CRRC CORP LTD A SHR ORD CNY1	10,400	300	-	(2,000)	8,700
DAQIN RAILWAY CO LTD A SHS ORD CNY1	7,346	-	-	(1,000)	6,346
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	-	900	-	-	900
GF SECURITIES CO LTD A SHR ORD CNY1	3,400	-	-	-	3,400
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	5,992	400	-	(400)	5,992
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	4,800	200	-	(200)	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 2018*

**Harvest MSCI China A 50 Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
HAITONG SECURITIES CO LTD CL A ORD CNY1	8,116	200	-	(300)	8,016
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	4,575	200	-	(200)	4,575
HUATAI SECURITIES CO LTD A SHS ORD CNY1	3,900	500	-	(400)	4,000
IFLYTEK CO LTD A SHS ORD CNY1	1,300	-	650	-	1,950
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	23,000	1,400	-	(1,500)	22,900
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	19,200	1,400	-	(1,700)	18,900
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	6,870	400	-	(400)	6,870
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	1,870	-	561	(100)	2,331
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	600	-	-	-	600
KANGDE XIN GROUP CO LTD A SHS ORD CNY1	3,295	-	-	(3,295)	-
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,865	100	-	(3,965)	-
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	675	-	-	-	675
MIDEA GROUP CO LTD A SHRS ORD CNY1	5,100	800	-	(300)	5,600
PING AN BANK CO LTD A SHR ORD CNY1	9,829	200	-	(300)	9,729
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	12,300	900	-	(1,100)	12,100

**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 2018*

**Harvest MSCI China A 50 Index ETF**

	<b>Holdings</b>				<b>31 December 2018</b>
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1 (FORMERLY KNOWN AS POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1)	8,500	1,400	-	(800)	9,100
QINGDAO HAIER CO LTD A SHR ORD CNY1	3,800	100	-	-	3,900
QINGDAO HAIER CO LTD NIL PAID RTS 18/12/2018	-	-	2,000	(2,000)	-
SAIC MOTOR CORP LTD A SHR ORD CNY1	3,386	100	-	(200)	3,286
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	-	1,200	-	-	1,200
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	19,800	1,600	-	(2,700)	18,700
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	4,600	-	-	(600)	4,000
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,451	-	-	(200)	2,251
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	-	-	-	600
ZTE CORPORATION A SHR ORD CNY1	2,700	-	-	(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 2018*

**Harvest CSI Smallcap 500 Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments</b>					
<b>Listed equities</b>					
ADDSINO CO LTD A SHRS ORD CNY1	600	-	-	(600)	-
BEIJANG LANXUM TECHNOLOGY A SHS A ORD CNY1	200	-	-	(200)	-
BEIJING SINNET TECHNOLOGY- A SHRS ORD RMB1	500	-	-	(500)	-
BRIGHT OCEANS INTER- TELECOM CORP A SHS ORD CNY1	300	-	-	(300)	-
CHENGDU HUAZE COBALT & NICKEL MATERIALS CO LTD A SHRS ORD CNY1	800	-	-	-	800
COFCO BIOCHEMICAL CO LTD A SHR ORD CNY1	600	-	-	(600)	-
COFCO PROPERTY (GROUP) CO LTD A SHR ORD CNY1	700	-	-	(700)	-
FUJIAN ZHONGFU INDUSTRIES COMPANY LIMITED A SHRS ORD CNY 1	1,000	-	-	(1,000)	-
GALAXY BIOMEDICAL INVESTMENT CO LTD A SHS ORD CNY1	400	-	-	(400)	-
HAINING CHINA LEATHER MARKET CO LTD A SHRS ORD CNY1	300	-	-	(300)	-
HARBIN PHARMACEUTICAL GROUP CO LTD A SHS ORD CNY1	1,080	-	-	(1,080)	-
HEILONGJIANG INTERCHINA WATHER CO LTD A SHS ORD CNY1	900	-	-	(900)	-
KAIDI ECOLOGICAL AND ENVIRONMENTAL TECHNOLOGY CO LTD A SHS ORD CNY1	1,000	-	-	(1,000)	-
SHENWU ENVIRONMENTAL TECH A SHS ORD CNY1	400	-	-	(400)	-

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

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**  
*For the year ended 31 December 2018*

**Harvest CSI Smallcap 500 Index ETF**

	<b>Holdings</b>				
	<b>1 January 2018</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31 December 2018</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
SHENZHEN HIFUTURE					
ELECTRIC CO LTD A SHS ORD CNY1	500	-	-	(500)	-
SHENZHEN ZHENYE (GROUP) CO LTD A SHR ORD CNY1					
	600	-	-	(600)	-
TANGSHAN JIDONG CEMENT CO LTD A SHR ORD CNY1					
	400	-	-	(400)	-
ZHONGHONG HOLDING CO LTD A SHRS A ORD CNY1					
	2,520	-	-	(2,520)	-
ZHONGYUAN UNION CELL & GENE ENGINEERING CORP LTD A SHR 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)**

**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 2018	65,507,466	10.24
31 December 2017	112,642,525	14.08
31 December 2016	170,273,276	12.52

**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 2018	5,975,422	11.95
31 December 2017	7,567,724	15.14
31 December 2016	5,453,470	10.91

**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 (continued)**

**Harvest CSI Smallcap 500 Index ETF**

At the end of financial year/period dated	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
31 December 2018	89,308	0.18
31 December 2017	127,633	0.26
31 December 2016	2,159,517	4.32

**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 2018	15.04	10.18
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 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)**

**Highest and Lowest Net Asset Value Per Unit (continued)**

**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 2018	17.07	11.84
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 2018	0.25	0.18
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  
WANG Wei  
SUN Chen  
KWAN Chi Wang  
JING Lei (appointed on 16 April 2018)  
LU Lingfei (appointed on 30 July 2018)  
TENG Gang (appointed on 9 April 2019)  
LI Ming (resigned on 9 April 2019)

**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<sup>#</sup>  
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<sup>@</sup>  
1 Queen's Road Central  
Hong Kong

Shenwan Hongyuan Securities (H.K.) Limited<sup>^</sup>  
28/F, Citibank Tower  
Citibank Plaza  
3 Garden Road  
Central  
Hong Kong

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

Nomura International (Hong Kong) Limited<sup>@</sup>  
30/F, Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong

BOCI Securities Limited<sup>@</sup>  
20/F, Bank of China Tower  
1 Garden Road  
Central  
Hong Kong

ABN AMRO Clearing Hong Kong Limited<sup>@</sup>  
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<sup>@</sup>  
Unit 7701A, 7705B & 7706-8  
Level 77, International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

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

SG Securities (HK) Limited<sup>@</sup>  
Level 38 Three Pacific Place  
1 Queen's Road East  
Hong Kong

Merrill Lynch Far East Limited<sup>@</sup>  
Level 55 Cheung Kong Center  
2 Queen's Road Central  
Hong Kong

Macquarie Bank Limited<sup>^</sup>  
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<sup>+</sup>  
50/F Citibank Tower  
Citibank Plaza  
3 Garden Road  
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China Merchants Securities (HK) Co., Ltd.<sup>#</sup>  
48/F One Exchange Square  
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<sup>@</sup> In respect of Harvest MSCI China A Index ETF and Harvest MSCI China A 50 Index ETF only.

<sup>^</sup> In respect of Harvest MSCI China A Index ETF only.

<sup>+</sup> In respect of Harvest MSCI China A 50 Index ETF only.

<sup>#</sup> In respect of Harvest CSI Smallcap 500 Index ETF only.