



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

UNAUDITED SEMI-ANNUAL REPORT
30 JUNE 2019

Harvest Global Investments

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

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

SEMI-ANNUAL REPORT
1ST JANUARY 2019 TO 30TH JUNE 2019

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

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

REPORT OF THE MANAGER TO THE UNITHOLDERS

Fund Performance

A summary of the performance of the Sub-Fund¹ is given below (as at 30 June 2019):

Harvest MSCI China A 50 Index ETF

	1H-2019 (without dividend reinvested)
MSCI China A 50 Index ²	32.94%
Harvest MSCI China A 50 Index ETF NAV-to-NAV ³ (RMB Counter)	33.47%
Harvest MSCI China A 50 Index ETF Market-to-Market ⁴ (RMB Counter)	33.90%
Harvest MSCI China A 50 Index ETF NAV-to-NAV ³ (HKD Counter)	33.14%
Harvest MSCI China A 50 Index ETF Market-to-Market ⁴ (HKD Counter)	33.53%

Source: Harvest Global Investments Limited, Bloomberg.

¹ Past performance figures shown are not indicative of the future performance of the Sub-Fund.

² Price Index in RMB. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns.

³ Unit's NAV in RMB or HKD. Units in the Sub-Fund are issued and redeemed at NAV and the Sub-Fund's returns have been calculated from NAV.

⁴ Market closing price in RMB or HKD. Market returns are calculated using historical market closing prices of the Sub-Fund, and do not represent the returns you would receive if you trade units at other times.

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

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Market overview

Global equity markets rebounded stably in 2019. MSCI World Index nearly came back to historical high at the end of 2019 Jun. The overall China A-share stock market rallied massively after a down market in 2018. In the first half of 2019, MSCI China A Onshore Index rose 28.5%, while Shanghai Composite Index and CSI 300 index was up 21.0% and 28.5% respectively. Meanwhile, small cap also recovered gradually. CSI 500 Index was up 19.9% and ChiNext Index was up 21.5%.

As of 2019 Jun, growth stocks significantly out-performed value and high dividend yield stocks within the large-mid cap category. Small cap remained weaker than large-mid cap. On the other hand, Consumer Discretionary largely out-performed other sectors, followed by Financials. Utilities was the worst sectors, followed by Energy. Furthermore, Renminbi was still under pressure of depreciation against US dollar. USDCNH and USDCNY were trading around 6.8 - 6.9 in recent time.

The China-US trade relationship has become one of the most important indicators of global economic growth driver. The market enjoyed an optimistic atmosphere after productive progress of the trade talk in Q1, which had subsequently reversed in Q2 and the trade negotiation needs to restart. China's GDP YoY growth in Q2 slowed down to 6.2%, the lowest figure since 1992, down from 6.4% in Q1. The Official Manufacturing PMI dropped to below 50 since May. Simultaneously, foreign participation on the A-share market, fuelled by MSCI and FTSE's A-share inclusion, has seen increase YTD. It is expected that Beijing will further ease policy to maintain and stabilize growth.

Looking into second half of 2019, geopolitical risk remained as a dominating factor in economic growth and investors' sentiment. While the market should be able to absorb certain degree of shock on the downside, investor is still recommended to be cautious on the development of the trade talk until there is solid progress in the negotiation, as we had mentioned previously. Short term risk-on and risk-off cycle may persist with tail risk on both up and down side driven by overreaction of the market. On the positive side, we expect the inflow from foreign investors will continue that can provide some supports to the A-share market. The stimulation policies may take effect to improve the economic outlook in coming months amid the high uncertainty of the intensified trade tension between China and U.S.

Harvest Global Investments Limited
26 August 2019

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

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2019

	30 June 2019	31 December 2018 (Audited)
	<i>RMB</i>	<i>RMB</i>
ASSETS		
NON-CURRENT ASSETS		
Deposit reserve	41,914	41,914
	-----	-----
CURRENT ASSETS		
Investments	7,860,885	6,047,058
Interest receivable	30	25
Management fee rebate receivable	1,194,497	158,991
Cash and cash equivalents	283,336	71,450
	-----	-----
Total assets	9,380,662	6,319,438
	-----	-----
LIABILITIES		
CURRENT LIABILITIES		
Trustee and registrar fees payable	697	1,638
Other accounts payable	1,398,581	342,378
	-----	-----
Total liabilities	1,399,278	344,016
	-----	-----
EQUITY		
Net assets attributable to unitholders	7,981,384	5,975,422
	=====	=====
Number of units in issue	500,000	500,000
	=====	=====
Net assets attributable to unitholders per unit	15.96	11.95
	=====	=====

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

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2019 to 30 June 2019

	30 June 2019 <i>RMB</i>	30 June 2018 <i>RMB</i>
INCOME		
Dividend income	104,402	88,640
Interest income	787	496
Management fee rebate	379,044	175,450
Net gain/(loss) on investments	1,955,972	(854,482)
Net foreign exchange gain	-	8
	<hr/>	<hr/>
Total net income/(loss)	2,440,205	(589,888)
	<hr/>	<hr/>
EXPENSES		
Trustee and registrar fees	(3,613)	(3,729)
Transaction costs on investments	(547)	(532)
Broker commission	(614)	(688)
Audit fee	(275,166)	(120,631)
Safe custody and bank charges	(156)	-
Other operating expenses	(143,598)	(74,317)
	<hr/>	<hr/>
Total operating expenses	(423,694)	(199,897)
	<hr/>	<hr/>
Operating profit/(loss)	2,016,511	(789,785)
TAXATION		
- Taxation expense	(10,549)	(8,944)
	<hr/>	<hr/>
Total comprehensive income/(loss) for the period	2,005,962	(798,729)
	<hr/> <hr/>	<hr/> <hr/>

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

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

For the period from 1 January 2019 to 30 June 2019

	30 June 2019 <i>RMB</i>	30 June 2018 <i>RMB</i>
Net assets attributable to unitholders at the beginning of the period	5,975,422	7,567,724
Total comprehensive income/(loss) for the period	2,005,962	(798,729)
	<hr/>	<hr/>
Net assets attributable to unitholders at the end of the period	7,981,384	6,768,995
	<hr/> <hr/>	<hr/> <hr/>
Number of units in issue at the beginning of the period	500,000	500,000
	<hr/>	<hr/>
Number of units in issue at the end of the period	500,000	500,000
	<hr/> <hr/>	<hr/> <hr/>

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

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2019 to 30 June 2019

	30 June 2019	30 June 2018
	<i>RMB</i>	<i>RMB</i>
OPERATING ACTIVITIES		
Payment for purchase of investments	(332,390)	(482,566)
Proceeds from sale of investments	474,535	449,005
Dividend received	104,402	88,640
Interest received	782	500
Management fee refund	(656,462)	285,312
Trustee and registrar fees paid	(4,554)	(3,785)
Transaction costs paid	(547)	(532)
Broker commission paid	(614)	(688)
Taxation paid	(10,549)	(8,944)
Operating expenses paid	637,283	(270,334)
	<hr/>	<hr/>
Net cash generated from operating activities	211,886	56,608
	-----	-----
Increase in cash and cash equivalents	211,886	56,608
	<hr/>	<hr/>
Cash and cash equivalents at the beginning of the period	71,450	38,574
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	283,336	95,182
	<hr/> <hr/>	<hr/> <hr/>
Analysis of balances of cash and cash equivalents		
Bank balances	283,336	95,182
	<hr/> <hr/>	<hr/> <hr/>

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

INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (98.49%)			
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	29,900	107,640	1.35%
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	2,400	99,600	1.25%
BANK OF BEIJING CO LTD ORD CNY1 CL A	14,160	83,686	1.05%
BANK OF CHINA LTD A SHS ORD CNY1	14,100	52,734	0.66%
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	23,600	144,432	1.81%
BANK OF NANJING CO LTD A SHR ORD CNY1	6,428	53,095	0.66%
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	7,480	88,638	1.11%
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	7,400	48,100	0.60%
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	29,400	101,136	1.27%
BYD CO LTD A SHRS ORD CNY1	1,100	55,792	0.70%
CHINA CONSTRUCTION BANK A SHS ORD CNY1	8,955	66,625	0.83%
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	16,000	60,960	0.76%
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	1,000	88,650	1.11%
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	15,203	547,004	6.85%
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	2,700	56,430	0.71%
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	30,860	195,961	2.46%
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	2,900	105,879	1.33%
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	10,500	57,435	0.72%
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	22,420	128,915	1.62%
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	12,790	78,786	0.99%
CHINA VANKE CO LTD A SHR ORD CNY1	7,800	216,918	2.72%
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	5,865	104,983	1.32%
CITIC SECURITIES CO LTD A SHR ORD CNY1	9,900	235,719	2.95%
CRRC CORP LTD A SHR ORD CNY1	9,800	79,282	0.99%
DAQIN RAILWAY CO LTD A SHS ORD CNY1	6,946	56,193	0.70%
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	900	94,500	1.18%
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	5,592	307,560	3.85%
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	4,500	82,575	1.03%
HAITONG SECURITIES CO LTD CL A ORD CNY1	8,016	113,747	1.43%
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	4,975	137,211	1.72%
HUATAI SECURITIES CO LTD A SHS ORD CNY1	4,500	100,440	1.26%
IFLYTEK CO LTD A SHS ORD CNY1	1,850	61,494	0.77%
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	21,600	127,224	1.59%

HARVEST MSCI CHINA A 50 INDEX ETF
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INVESTMENT PORTFOLIO (Unaudited) (continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (98.49%) (continued)			
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	18,100	331,049	4.15%
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	6,470	216,163	2.71%
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	2,677	176,682	2.21%
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	600	72,936	0.91%
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	575	565,800	7.09%
MIDEA GROUP CO LTD A SHRS ORD CNY1	5,500	285,230	3.57%
PING AN BANK CO LTD A SHR ORD CNY1	9,429	129,932	1.63%
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	11,600	1,027,876	12.88%
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1	8,700	111,012	1.39%
QINGDAO HAIER CO LTD A SHR ORD CNY1	4,100	70,889	0.89%
SAIC MOTOR CORP LTD A SHR ORD CNY1	3,086	78,693	0.99%
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	1,200	100,536	1.26%
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	17,700	206,736	2.59%
WENS FOODSTUFF GROUP CO LTD A SHRS ORD CNY1	4,600	164,956	2.07%
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,051	241,915	3.03%
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	50,052	0.63%
ZTE CORPORATION A SHR ORD CNY1	2,800	91,084	1.14%
		<hr/>	<hr/>
Total investments		7,860,885	98.49%
Other net assets		120,499	1.51%
		<hr/>	<hr/>
Net assets attributable to unitholders at 30 June 2019		7,981,384	100.00%
		<hr/> <hr/>	<hr/> <hr/>
Total investments, at cost		5,086,761	
		<hr/> <hr/>	

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

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate action	Disposals	
Investments					
Listed equities					
AGRICULTURAL BANK OF CHINA A SHS ORD CNY1	31,200	-	-	(1,300)	29,900
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	2,300	200	-	(100)	2,400
BANK OF BEIJING CO LTD ORD CNY1 CL A	13,560	1,100	-	(500)	14,160
BANK OF CHINA LTD A SHS ORD CNY1	20,600	-	-	(6,500)	14,100
BANK OF COMMUNICATIONS LTD A SHRS ORD CNY1	25,000	-	-	(1,400)	23,600
BANK OF NANJING CO LTD A SHR ORD CNY1	6,428	-	-	-	6,428
BANK OF SHANGHAI CO LTD A SHS ORD CNY1	7,780	-	-	(300)	7,480
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	8,000	-	-	(600)	7,400
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	31,600	-	-	(2,200)	29,400
BYD CO LTD A SHRS ORD CNY1	1,200	-	-	(100)	1,100
CHINA CONSTRUCTION BANK A SHS ORD CNY1	8,955	-	-	-	8,955
CHINA EVERBRIGHT BANK CO LTD A ORD CNY1	16,900	-	-	(900)	16,000
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	1,100	-	-	(100)	1,000
CHINA MERCHANTS BANK CO LTD A SHRS ORD CNY1	15,903	-	-	(700)	15,203
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD A SHRS ORD CNY1	2,900	-	-	(200)	2,700
CHINA MINSHENG BANKING CO LTD A SHR ORD CNY1	30,160	1,600	-	(900)	30,860
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	3,100	-	-	(200)	2,900
CHINA PETROLEUM & CHEMICAL CORP CL A ORD CNY1	11,100	-	-	(600)	10,500
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	23,420	-	-	(1,000)	22,420
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	13,390	-	-	(600)	12,790

HARVEST MSCI CHINA A 50 INDEX ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA VANKE CO LTD A SHR ORD CNY1	8,200	-	-	(400)	7,800
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	6,265	-	-	(400)	5,865
CITIC SECURITIES CO LTD A SHR ORD CNY1	10,300	-	-	(400)	9,900
CRRG CORP LTD A SHR ORD CNY1	8,700	1,100	-	-	9,800
DAQIN RAILWAY CO LTD A SHS ORD CNY1	6,346	600	-	-	6,946
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)	5,592
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	4,800	-	-	(300)	4,500
HAITONG SECURITIES CO LTD CL A ORD CNY1	8,016	-	-	-	8,016
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	4,575	500	-	(100)	4,975
HUATAI SECURITIES CO LTD A SHS ORD CNY1	4,000	500	-	-	4,500
IFLYTEK CO LTD A SHS ORD CNY1	1,950	-	-	(100)	1,850
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD A SHS ORD CNY1	22,900	-	-	(1,300)	21,600
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	18,900	-	-	(800)	18,100
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	6,870	-	-	(400)	6,470
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	2,331	-	446	(100)	2,677
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	600	-	-	-	600
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	675	-	-	(100)	575
MIDEA GROUP CO LTD A SHRS ORD CNY1	5,600	-	-	(100)	5,500

HARVEST MSCI CHINA A 50 INDEX ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)
For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
PING AN BANK CO LTD A SHR ORD CNY1	9,729	-	-	(300)	9,429
PING AN BANK CO LTD NIL PAID RTS 21/01/2019	-	-	14,700	(14,700)	-
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	12,100	-	-	(500)	11,600
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHR ORD CNY1	9,100	-	-	(400)	8,700
QINGDAO HAIER CO LTD A SHR ORD CNY1	3,900	200	-	-	4,100
SAIC MOTOR CORP LTD A SHR ORD CNY1	3,286	-	-	(200)	3,086
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	1,200	-	-	-	1,200
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	18,700	-	-	(1,000)	17,700
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	4,000	-	-	(4,000)	-
WENS FOODSTUFF GROUP CO LTD A SHRS ORD CNY1	-	4,600	-	-	4,600
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,251	100	-	(300)	2,051
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	-	-	-	600
ZTE CORPORATION A SHR ORD CNY1	-	2,800	-	-	2,800

HARVEST MSCI CHINA A 50 INDEX ETF
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PERFORMANCE RECORD (Unaudited)

Net Asset Values

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial period dated		
30 June 2019	7,981,384	15.96
31 December 2018	5,975,422	11.95
31 December 2017	7,567,724	15.14

Highest and Lowest Net Asset Value Per Unit

	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
Financial period ended		
30 June 2019	16.26	11.80
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 MSCI CHINA A 50 INDEX ETF
(A SUB-FUND OF THE HARVEST FUNDS (HONG KONG) ETF)**

UNDERLYING INDEX CONSTITUENT STOCKS DISCLOSURE (Unaudited)

As at 30 June 2019

The underlying index of Harvest MSCI China A 50 Index ETF namely MSCI China A 50 Index, have Ping An Insurance (Group) Co of China Ltd A Shr Ord CNY1 that individually accounted for more than 10% of the respective index as at 30 June 2019 and 31 December 2018.

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

REPORT ON INVESTMENT OVERWEIGHT (Unaudited)

For the period from 1 January 2019 to 30 June 2019

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

The Manager and the Trustee have confirmed that the Sub-Fund has complied with this limit during the period from 1 January 2019 to 30 June 2019.

HARVEST MSCI CHINA A 50 INDEX ETF
(A SUB-FUND 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
JING Lei
SUN Chen
KWAN Chi Wang
LU Lingfei
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

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

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

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

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

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

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

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

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

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

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

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

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

MANAGEMENT AND ADMINISTRATION (continued)

Participating Dealers (continued)

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

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

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