



**SAMSUNG
ASSET MANAGEMENT
(HONG KONG)LTD.**

Samsung Asset Management (Hong Kong) Limited
Suite 4513-14, Two International Finance Centre
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Samsung S&P GSCI Crude Oil ER Futures ETF
(Stock Code: 3175)

INTERIM FINANCIAL REPORT

2019



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Investment portfolio as at 30 September 2019 (unaudited)

(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF

	<u>Maturity date</u>	<u>Market value</u> HK\$	<u>% of total net assets attributable to unitholders</u>
Money market fixed deposits			
Hong Kong Shanghai Banking Corporation	16 October 2019	10,000,000	6.70
Hong Kong Shanghai Banking Corporation	23 October 2019	10,000,000	6.70
Hong Kong Shanghai Banking Corporation	28 October 2019	20,000,000	13.41
Hong Kong Shanghai Banking Corporation	18 November 2019	20,000,000	13.41
Hong Kong Shanghai Banking Corporation	26 November 2019	10,000,000	6.70
Hong Kong Shanghai Banking Corporation	5 December 2019	15,000,000	10.05
Hong Kong Shanghai Banking Corporation	17 December 2019	10,000,000	6.70
Hong Kong Shanghai Banking Corporation	10 February 2020	25,000,000	16.76
Total money market fixed deposits		<u>120,000,000</u>	<u>80.43</u>
Futures contracts			
	<u>Expiration Date</u>	<u>Contracts</u>	
WTI CRUDE 1119 CLX9	30 November 2019	351	
		(5,617,881)	(3.77)
Total futures contracts		<u>(5,617,881)</u>	<u>(3.77)</u>
Total investments		114,382,119	76.66
Other net assets		<u>34,819,233</u>	<u>23.34</u>
Net assets attributable to unitholders		<u>149,201,352</u>	<u>100.00</u>



Statement of movements in portfolio holdings (unaudited)
for the period ended 30 September 2019
(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF

<i>Investments</i>	<i>Holdings as at <u>1 April 2019</u></i>	<i><u>Additions</u></i>	<i><u>Disposals</u></i>	<i>Holdings as at <u>30 September 2019</u></i>
Money market fixed deposits				
Hong Kong Shanghai Banking Corporation	HK\$140,000,000	HK\$110,000,000	(HK\$130,000,000)	HK\$120,000,000
Futures contracts				
WTICrude Future 31/05/2019	394	-	394	-
WTICrude Future 30/06/2019	-	367	367	-
WTICrude Future 31/07/2019	-	346	346	-
WTICrude Future 20/08/2019	-	345	345	-
WTICrude Future 31/08/2019	-	345	345	-
WTICrude Future 31/10/2019	-	351	351	-
WTICrude Future 30/11/2019	-	351	-	351



Statement of financial position at 30 September 2019

(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF

	As at 30 September 2019 HK\$	As at 31 March 2019 HK\$
ASSETS		
CURRENT ASSETS		
Derivative financial assets	-	8,813,814
Interest receivable	451,802	453,285
Due from brokers	12,947,633	7,520,892
Prepayments	90,372	173,542
Money market fixed deposits	120,000,000	140,000,000
Bank balances	21,560,293	29,515,331
Total assets	<u>155,050,100</u>	<u>186,476,864</u>
LIABILITIES		
CURRENT LIABILITIES		
Derivative financial liabilities	5,617,881	-
Management fee payable	87,264	104,641
Trustee fee payable	11,727	60,108
Accrued expenses and other payables	131,876	181,405
Total liabilities	<u>5,848,748</u>	<u>346,154</u>
Net assets attributable to unitholders	<u>149,201,352</u>	<u>186,130,710</u>
Representing:		
Total number of units in issue	<u>13,250,000</u>	<u>14,750,000</u>
Net assets value per unit	<u>11.2605</u>	<u>12.6190</u>



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Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

Distributions disclosure
for the period from 1 April 2019 to 30 September 2019
(Expressed in Hong Kong dollars)

For the period from 1 April 2019 to 30 September 2019, no distributions were made to the unitholders of the Sub-Fund.



Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

Performance of the Underlying Index and the Sub-Funds (Unaudited)
for the period from 1 April 2019 to 30 September 2019
(Expressed in Hong Kong dollars)

	<i>Performance</i> %
Sub-Fund	
Samsung S&P GSCI Crude Oil ER Futures ETF	-10.78%
Index	
S&P GSCI Crude oil Index Excess Return	-10.59%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the Sub-Fund is provided by the Manager. Index information is provided by The New York Mercantile Exchange.

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.



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Underlying Index Constituent Stocks Disclosure

As at 30 September 2019

The following are those constituent stocks that accounted for more than 10% of the weighting of the S&P GSCI Crude oil Index Excess Return.

Constituent Stock	Weighting of the Index (%)
WTI Crude Oil Futures Nov 2019	100%



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Management and Administration

MANAGER

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DIRECTORS OF THE MANAGER

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Hong Kong

PARTICIPATING DEALERS

*Please refer to the Manager's website (www.samsungetf.com.hk)
for the latest lists of Market Makers and Participating Dealers
for the Sub-Fund of Samsung ETFs Trust*