



**Premia CSI Caixin China Bedrock Economy ETF (Stock code: 2803/9803)**  
**Premia CSI Caixin China New Economy ETF (Stock code: 3173/9173)**  
**Premia Asia Innovative Technology ETF (Stock code: 3181/9181)**  
**Premia Dow Jones Emerging ASEAN Titans 100 ETF (Stock code: 2810/9810)**

**Each a Sub-Fund of Premia ETF Series**

**For the year ended 31 December 2019/period from 1st August 2018 (date of inception) to 31 December 2019**

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

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**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**REPORT OF THE MANAGER TO THE UNITHOLDERS****Premia CSI Caixin China Bedrock Economy ETF**

(a Sub-Fund of Premia ETF Series)

Premia CSI Caixin China Bedrock Economy ETF (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI Caixin Rayliant Bedrock Economy Index (“the Index”), which consists of approximately 300 Shanghai and Shenzhen listed stocks selected based on economic size, financial health and low risk characteristics.

As at 31 December 2019, the Net Asset Value (“NAV”) per unit of the Fund was RMB6.7200, and 73,000,000 units were outstanding. The total size of the Fund was approximately RMB490.6 million.

A summary of the performance of the Index and the Fund is given below.

	From 1st January 2019 to 31st December 2019	Since Inception
CSI Caixin Rayliant Bedrock Economy Index	22.30%	-2.57%
Premia CSI Caixin China Bedrock Economy ETF	20.81%	-4.00%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 60 basis points on an annualized basis since its inception on 20 October 2017.

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)****Premia CSI Caixin China New Economy ETF**

(a Sub-Fund of Premia ETF Series)

Premia CSI Caixin China New Economy ETF (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI Caixin Rayliant New Economic Engine Index (“the Index”), which consists of approximately 300 Shanghai and Shenzhen listed stocks from new economy industries, selected based on non-fixed asset size, financial health and growth characteristics.

As at 31 December 2019, the Net Asset Value (“NAV”) per unit of the Fund was RMB7.0807, and 96,500,000 units were outstanding. The total size of the Fund was approximately RMB683.3 million.

A summary of the performance of the Index and the Fund is given below.

	From 1st January 2019 to 31st December 2019	Since Inception
CSI Caixin Rayliant Bedrock Economy Index	46.47%	1.83%
Premia CSI Caixin China Bedrock Economy ETF	45.15%	1.15%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 91 basis points on an annualized basis since its inception on 20 October 2017.

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)****Premia Asia Innovative Technology ETF**

(a Sub-Fund of Premia ETF Series)

Premia Asia Innovative Technology ETF (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Premia FactSet Asia Innovative Technology Index (“the Index”), which aims to capture 50 leading Asia-based companies engaging in emerging & disruptive solutions across digital transformation, healthcare & life science, and robotics & automation.

As at 31 December 2019, the Net Asset Value (“NAV”) per unit of the Fund was USD10.7986, and 650,000 units were outstanding. The total size of the Fund was approximately USD7.0 million.

A summary of the performance of the Index and the Fund is given below.

	From 1st January 2019 to 31st December 2019	Since Inception
Premia FactSet Asia Innovative Technology Index	40.73%	9.05%
Premia Asia Innovative Technology ETF	39.51%	7.99%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, currency rates, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 59 basis points on an annualized basis since its inception on 1 August 2018.

**Premia ETF Series**

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- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

(a Sub-Fund of Premia ETF Series)

Premia Dow Jones Emerging ASEAN Titans 100 ETF (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Dow Jones Emerging ASEAN Titans 100 Index (“the Index”), which consists of the top 100 companies from Indonesia, Malaysia, Philippines, Thailand and Vietnam selected based on float-adjusted market cap, revenue and net income.

As at 31 December 2019, the Net Asset Value (“NAV”) per unit of the Fund was USD10.3181, and 4,500,000 units were outstanding. The total size of the Fund was approximately USD46.4 million.

A summary of the performance of the Index and the Fund is given below.

	From 1st January 2019 to 31st December 2019	Since Inception
Dow Jones Emerging ASEAN Titans 100 Index	6.98%	3.64%
Premia Dow Jones Emerging ASEAN Titans 100 ETF	6.40%	3.18%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, currency rates, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 84 basis points on an annualized basis since its inception on 1 August 2018.

**Premia ETF Series**

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**

**REPORT OF THE TRUSTEE TO THE UNITHOLDERS**

We hereby confirm that, in our opinion, the Manager of the Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF, the Sub-Funds of Premia ETF series, have, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 18th September 2017, as amended, for the year/period ended 31st December 2019.

HSBC Institutional Trust Services (Asia) Limited  
27th April 2020

## **Premia ETF Series**

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**

## **STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE**

### **MANAGER'S RESPONSIBILITIES**

The Manager of Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF (Sub-Funds of Premia ETF series), 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 18th September 2017, as amended, (the "Trust Deed") to prepare financial statements for each annual accounting period which give a true and fair view of the financial position of the Sub-Funds at the end of that period and of the transactions for the period 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.

Premia ETF Series (the "Trust") is an umbrella unit trust governed by its Trust Deed. As at 31st December 2019, the trust has established six Sub-Funds, namely, Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF and two new funds, Premia US Treasury Floating Rate ETF, Premia MSCI Vietnam ETF which are launched on 16 July 2019 but not in the scope for the year/period ended 31st December 2019.

### **TRUSTEE'S RESPONSIBILITIES**

The Trustee of the Sub-Funds is required to:

- ensure that the Sub-Funds are in all material respects is 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 period should the Manager not managing the Sub-Funds in accordance to the Trust Deed.



**INDEPENDENT AUDITOR’S REPORT  
TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI  
CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF AND  
PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF (“SUB-FUNDS OF PREMIA ETF SERIES”)**

**REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

**OPINION**

*What we have audited*

The financial statements of Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF for the year ended 31 December 2019 and Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF for the period from 1st August 2018 (date of inception) to 31st December 2019 (“relevant periods”) (each a separate sub-fund of the Premia ETF Series and referred to as the “Sub-Funds”) set out on pages 12 to 47, which comprise:

- the statements of financial position as at 31st December 2019;
- the statements of comprehensive income for the relevant periods;
- the statements of changes in net assets attributable to unitholders for the relevant periods;
- the statements of cash flows for the relevant periods; 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 position of each of the Sub-Funds as at 31st December 2019, and of each of their financial transactions and their cash flows for the relevant periods in accordance with International Financial Reporting Standards (“IFRSs”).

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). 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 Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

**INDEPENDENT AUDITOR’S REPORT  
TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF AND PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF (“SUB-FUNDS OF PREMIA ETF SERIES”)  
(CONTINUED)**

**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 as identified in our audit is summarised as follows:

Key Audit Matter	How our audit addressed the Key Audit Matter
<p><u>Existence and valuation of investments</u></p> <p>The Sub-Funds’ investments as at 31st December 2019 comprised of listed equities valued at RMB489,142,920, RMB682,378,892, USD6,998,540 and USD46,306,213 for Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 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.</p> <p>Refer to note 8 to the financial statements for the relevant disclosures.</p>	<p>We tested the existence of investments by obtaining a direct confirmation from the custodian and agreeing the Sub-Funds’ holdings of investments to the confirmation. No material exceptions were identified from our testing.</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 31st December 2019. No material exceptions were identified from our testing.</p>

**INDEPENDENT AUDITOR’S REPORT  
TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI  
CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF AND  
PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF (“SUB-FUNDS OF PREMIA ETF SERIES”)  
(CONTINUED)**

**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 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, 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 has 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 18th September 2017, as amended (“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.

**INDEPENDENT AUDITOR'S REPORT  
TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI  
CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF AND  
PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF ("SUB-FUNDS OF PREMIA ETF SERIES")  
(CONTINUED)**

**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.

**INDEPENDENT AUDITOR'S REPORT  
TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI  
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PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF ("SUB-FUNDS OF PREMIA ETF SERIES")  
(CONTINUED)**

**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 Mr. Chau Chi Kit.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 27th April 2020

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**STATEMENT OF FINANCIAL POSITION**

*As at 31st December 2019*

	Notes	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	Premia Dow Jones Emerging ASEAN Titans 100 ETF
		31st December 2019 RMB	31st December 2018 RMB	31st December 2019 RMB	31st December 2018 RMB	31st December 2019 USD	31st December 2019 USD
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
Investments	7(b),8(a)	489,142,920	418,396,522	682,378,892	398,618,476	6,998,540	46,306,213
Dividend receivable		-	-	-	-	2,099	20,324
Interest receivable		11	580	8	483	-	4
Other receivable		-	-	-	-	-	2,108
Cash and cash equivalents	7(b)	1,601,003	1,705,168	1,165,666	1,514,139	27,817	466,432
<b>Total assets</b>		<u>490,743,934</u>	<u>420,102,270</u>	<u>683,544,566</u>	<u>400,133,098</u>	<u>7,028,456</u>	<u>46,795,081</u>
<b>LIABILITIES</b>							
<b>CURRENT LIABILITIES</b>							
Amount due to broker		-	-	-	-	-	347,946
Management fee payable	7(a)	180,501	137,283	255,872	128,536	9,363	15,505
<b>Total liabilities</b>		<u>180,501</u>	<u>137,283</u>	<u>255,872</u>	<u>128,536</u>	<u>9,363</u>	<u>363,451</u>
<b>EQUITY</b>							
<b>Net assets attributable to unitholders</b>	4	<u>490,563,433</u>	<u>419,964,987</u>	<u>683,288,694</u>	<u>400,004,562</u>	<u>7,019,093</u>	<u>46,431,630</u>

The financial statements on pages 12 to 47 were approved by the Trustee and the Manager on 27th April 2020 and were signed on their behalf.

For and on behalf of

For and on behalf of

Premia Partners Company Limited  
as the Manager

HSBC Institutional Trust Services (Asia) Limited  
as the Trustee

*The notes on pages 16 to 47 form part of these financial statements*

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
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- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## STATEMENT OF COMPREHENSIVE INCOME

Year ended 31st December 2019

	Notes	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	Premia Dow Jones Emerging ASEAN Titans 100 ETF
		Year ended 31st December 2019 RMB	Period from 20th October 2017 (date of inception) to 31st December 2018 RMB	Year ended 31st December 2019 RMB	Period from 20th October 2017 (date of inception) to 31st December 2018 RMB	Period from 1st August 2018 (date of inception) to 31st December 2019 USD	Period from 1st August 2018 (date of inception) to 31st December 2019 USD
<b>INCOME</b>							
Dividend income		13,710,825	10,881,564	7,455,959	3,821,096	121,673	1,586,729
Interest income	7(b)	6,696	8,195	13,869	5,846	1,161	7,547
Net gain/(loss) on investments	5	82,513,269	(104,982,172)	190,971,364	(149,091,655)	352,723	131,531
Net foreign exchange losses		(80)	(116)	(80)	(122)	(14,630)	(21,896)
<b>Total net income/(loss)</b>		<u>96,230,710</u>	<u>(94,092,529)</u>	<u>198,441,112</u>	<u>(145,264,835)</u>	<u>460,927</u>	<u>1,703,911</u>
<b>EXPENSES</b>							
Management fee	7(a)	(2,512,760)	(2,302,519)	(2,874,549)	(2,279,944)	(46,876)	(304,823)
Transaction costs on investments		(621,742)	(832,103)	(872,183)	(1,118,745)	(9,314)	(53,163)
<b>Total operating expenses</b>		<u>(3,134,502)</u>	<u>(3,134,622)</u>	<u>(3,746,732)</u>	<u>(3,398,689)</u>	<u>(56,190)</u>	<u>(357,986)</u>
Operating gain/(loss)		93,096,208	(97,227,151)	194,694,380	(148,663,524)	404,737	1,345,925
<b>TAXATION</b>							
- Withholding tax on dividend	6	(1,389,062)	(1,099,112)	(779,098)	(400,164)	(14,089)	(166,410)
<b>Total comprehensive income/(loss) for the year/period</b>		<u>91,707,146</u>	<u>(98,326,263)</u>	<u>193,915,282</u>	<u>(149,063,688)</u>	<u>390,648</u>	<u>1,179,515</u>

The notes on pages 16 to 47 form part of these financial statements

## Premia ETF Series

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### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Year ended 31st December 2019

	Notes	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	Premia Dow Jones Emerging ASEAN Titans 100 ETF
		Year ended 31st December 2019 RMB	Period from 20th October 2017 (date of inception) to 31st December 2018 RMB	Year ended 31st December 2019 RMB	Period from 20th October 2017 (date of inception) to 31st December 2018 RMB	Period from 1st August 2018 (date of inception) to 31st December 2019 USD	Period from 1st August 2018 (date of inception) to 31st December 2019 USD
<b>Net assets attributable to unitholders at the beginning of the year/period</b>		419,964,987	-	400,004,562	-	-	-
Proceeds from subscription of units		47,004,950	571,265,900	345,414,450	578,608,800	8,000,000	47,230,615
Payments on redemption of units		(68,113,650)	(52,974,650)	(256,045,600)	(29,540,550)	(1,371,555)	(1,978,500)
<b>Net (decrease)/increase from unit transactions</b>		(21,108,700)	518,291,250	89,368,850	549,068,250	6,628,445	45,252,115
Total comprehensive income/(loss) for the year/period		91,707,146	(98,326,263)	193,915,282	(149,063,688)	390,648	1,179,515
<b>Net assets attributable to unitholders at the end of the year/period</b>	4	490,563,433	419,964,987	683,288,694	400,004,562	7,019,093	46,431,630

The notes on pages 16 to 47 form part of these financial statements



## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## STATEMENT OF CASH FLOWS

Year ended 31st December 2019

	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	Premia Dow Jones Emerging ASEAN Titans 100 ETF
	Year ended 31st December 2019	Period from 20th October 2017 (date of inception) to 31st December 2018	Year ended 31st December 2019	Period from 20th October 2017 (date of inception) to 31st December 2018	Period from 1st August 2018 (date of inception) to 31st December 2019	Period from 1st August 2018 (date of inception) to 31st December 2019
	RMB	RMB	RMB	RMB	USD	USD
<b>OPERATING ACTIVITIES</b>						
Payments for purchase of investments	(246,772,795)	(723,213,467)	(610,604,421)	(809,326,047)	(10,430,827)	(52,317,510)
Proceeds from sale of investments	258,539,666	199,834,773	517,815,369	261,615,916	3,785,010	6,490,774
Dividend received	13,710,825	10,881,564	7,455,959	3,821,096	119,574	1,566,405
Interest received	7,265	7,615	14,344	5,363	1,161	7,543
Management fee paid	(2,469,542)	(2,165,236)	(2,747,213)	(2,151,408)	(37,513)	(289,318)
Transaction costs paid	(621,742)	(832,103)	(872,183)	(1,118,745)	(9,314)	(53,163)
Net foreign exchange difference	(80)	(116)	(80)	(122)	(14,630)	(24,004)
Taxation paid	(1,389,062)	(1,099,112)	(779,098)	(400,164)	(14,089)	(166,410)
<b>Net cash generated from/(used in) operating activities</b>	<b>21,004,535</b>	<b>(516,586,082)</b>	<b>(89,717,323)</b>	<b>(547,554,111)</b>	<b>(6,600,628)</b>	<b>(44,785,683)</b>
<b>FINANCING ACTIVITIES</b>						
Proceeds from subscription of units	47,004,950	571,265,900	345,414,450	578,608,800	8,000,000	47,230,615
Payments on redemption of units	(68,113,650)	(52,974,650)	(256,045,600)	(29,540,550)	(1,371,555)	(1,978,500)
<b>Net cash (used in)/generated from financing activities</b>	<b>(21,108,700)</b>	<b>518,291,250</b>	<b>89,368,850</b>	<b>549,068,250</b>	<b>6,628,445</b>	<b>45,252,115</b>
Net (decrease)/increase in cash and cash equivalents	(104,165)	1,705,168	(348,473)	1,514,139	27,817	466,432
Cash and cash equivalents at the beginning of the year/period	1,705,168	-	1,514,139	-	-	-
Cash and cash equivalents at the end of the period/year	1,601,003	1,705,168	1,165,666	1,514,139	27,817	466,432
<b>Analysis of balances of cash and cash equivalents</b>						
Bank balances	1,601,003	1,705,168	1,165,666	1,514,139	27,817	466,432

The notes on pages 16 to 47 form part of these financial statements

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS

### 1. GENERAL INFORMATION

Premia ETF Series (the “Trust”) is an umbrella unit trust constituted by its trust deed dated 18th September 2017, as amended (the “Trust Deed”) and authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the Securities and Futures Ordinance. The terms of the Trust Deed are governed by the laws of Hong Kong. As at 31st December 2019, the Trust has established six Sub-Funds:

Names of the Sub-Funds	Listing Date on The Stock Exchange of Hong Kong Limited (The “SEHK”)	Listing codes	
		USD counter	HKD counter
Premia CSI Caixin China Bedrock Economy ETF	24th October 2017	9803	2803
Premia CSI Caixin China New Economy ETF	24th October 2017	9173	3173
Premia Asia Innovative Technology ETF	6th August 2018	9181	3181
Premia Dow Jones Emerging ASEAN Titans 100 ETF	6th August 2018	9810	2810
Premia US Treasury Floating Rate ETF	18th July 2019* and 27th September 2019**	9077*/9078**	3077*
Premia MSCI Vietnam ETF	18 July 2019	9804	2804

\* In respect of the Distributing Unit Class

\*\* In respect of the Accumulating Unit Class

These financial statements relate to Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF (each a separate Sub-Fund of the Trust referred to as a Sub-Fund and collectively the “Sub-Funds”). The Premia US Treasury Floating Rate ETF and Premia MSCI Vietnam ETF, which were launched on 16th July 2019, were not included in these financial statements. The manager and the trustee of the Sub-Funds are Premia Partners Company Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (“the Trustee”) respectively.

The investment objective of the Sub-Funds is to provide investment results that, before fees and expenses, closely correspond to the performance of the Indices, namely, CSI Caixin Rayliant Bedrock Economy Index for Premia CSI Caixin China Bedrock Economy ETF, CSI Caixin Rayliant New Economic Engine Index for Premia CSI Caixin China New Economy ETF, Premia FactSet Asia Innovative Technology Index for Premia Asia Innovative Technology ETF and Dow Jones Emerging ASEAN Titans 100 Index for Premia Dow Jones Emerging ASEAN Titans 100 ETF. In order to achieve the investment objective of Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF the Manager will primarily use an optimised representative sampling strategy by investing, directly or indirectly, in a representative sample of the securities in the Index that collectively reflects the investment characteristics of the Index via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (“Stock Connects”). The Stock Connects are securities trading and clearing linked programme developed by SEHK, the Shanghai Stock Exchange (“SSE”), the Shenzhen Stock Exchange (“SZSE”) and the China Securities Depository and Clearing Corporation Limited (“CSDCC”), with an aim to achieve mutual stock market access between mainland China and Hong Kong. In order to achieve the investment objective of Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF the Manager will primarily use an optimised representative sampling strategy by investing, directly or indirectly, in a representative sample of the securities in the index that collectively reflect the investment characteristics of the index.

## **Premia ETF Series**

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **1. GENERAL INFORMATION (CONTINUED)**

The Sub-Funds may or may not hold all of the securities that are included in the Index, and may hold securities which are not included in the Index, provided that these collectively feature a high correlation with the Index. For Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF, the Manager may invest up to 100% of the net asset value of the Sub-Funds through the Stock Connects. For Premia Asia Innovative Technology ETF, the Manager may invest up to 100% of its net asset value directly in equity securities in the Asian markets, including the following China-related securities: A-Shares through Stock Connect and B-Shares (including stocks in the ChiNext market of the SZSE), H-Shares, N-Shares, P-Chips and Red Chips. Premia Asia Innovative Technology ETF may also invest in securities listed on other stock exchanges eligible for inclusion in the Index, including depositary receipts. For Premia Dow Jones Emerging ASEAN Titans 100 ETF, the Manager may invest up to 100% of its net asset value directly in equity securities listed on stock exchanges in Indonesia, Malaysia, the Philippines, Thailand, Vietnam and other Association of South East Asian Nations (ASEAN) member countries such as Singapore.

### **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 years/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 to exercise its judgement in the process of applying the Sub-Fund’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (a) Basis of preparation (continued)

##### (i) New standards and amendments to existing standards effective after 1st January 2019

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1st January 2019 that have a material effect on the financial statements of the Sub-Funds.

##### (ii) New standards, amendments and interpretations effective after 31st December 2019 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 31st December 2019, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

#### (b) Financial assets and financial liabilities at fair value through profit or loss

##### (i) Classification

The Sub-Funds classify their investments based on both the Sub-Funds' business models for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolios of financial assets are managed and performances are 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. Consequently, all investments are measured at fair value through profit or loss.

The Sub-Funds classify all of their investment portfolio as financial assets at fair value through profit or loss.

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (b) Financial assets and financial liabilities at fair value through profit or loss (continued)

##### (ii) Recognition, derecognition and measurement

Regular purchases and sales of investments are recognised on the trade date – the date on which the Sub-Funds commit to purchase or sell the investment. Financial assets at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the statement of comprehensive income.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Sub-Funds have transferred substantially all risks and rewards of ownership.

Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the ‘financial assets at fair value through profit or loss’ category are presented in the statement of comprehensive income within net gain/(loss) on investments in the period in which they arise.

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income within dividend income when the Sub-Funds’ right to receive payments are established.

##### (iii) Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date. The Sub-Funds utilise the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of fair value. 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.

##### (iv) Transfers between levels of the fair value hierarchy

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

## **Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **(b) Financial assets and financial liabilities at fair value through profit or loss (continued)**

##### **(v) 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.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

#### **(c) Amounts due from/to participating dealers**

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

#### **(d) Other receivables and payables**

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

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

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

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

#### **(f) Distribution to unitholders**

For Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF, distributions may be made out of capital or effectively out of capital as well as income at the Manager's discretion.

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

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (g) Transactions costs

Transactions costs are costs incurred to acquire/dispose 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 the statement of comprehensive income as an expense.

#### (h) Expenses

Expenses are accounted for on an accrual basis.

#### (i) Cash and cash equivalents

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

#### (j) Foreign currencies translation

##### Functional and presentation currency

Items included in the financial statements of each Sub-Fund are measured using the currency of the primary economic environment in which the Sub-Fund operates (the “functional currency”). The Performance of the Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF is measured and reported to the unitholders in Chinese Renminbi (“RMB”). The Performance of the Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF is measured and reported to the unitholders in United States Dollar (“USD”). The Manager considers RMB and USD as the currencies that most faithfully represent the economic effects of the underlying transactions, events and conditions of the respective Sub-Fund. The financial statements are presented in RMB for Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF and USD for Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF, which are the respective Sub-Funds’ functional and presentation currencies.

##### 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 period 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 carried at fair value through profit or loss are presented in the statement of comprehensive income within “net gain/(loss) on investments”.

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (k) Redeemable units

The Sub-Funds issue redeemable units which are redeemable at the holder's option represents 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;
- there are no contractual obligations to deliver cash or another financial asset other than the obligation on the issuer to repurchase; 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-Funds.

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.

#### (l) Taxation

The Sub-Funds currently incur withholding taxes imposed by certain countries 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.

#### (m) Establishment costs

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



## **Premia ETF Series**

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **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.

#### **Fair value of securities not quoted in an active market**

The fair value of such securities not quoted in an active market may be determined by the Sub-Funds using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. The Sub-Funds would exercise judgement and estimates on the quantity and quality of pricing sources used. Where no market data is available, the Sub-Funds may value positions using its own models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. The inputs into these models are primarily earning multiples and discounted cash flows. The models used to determine fair values are validated and periodically reviewed by the Manager.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments. The sensitivity to unobservable inputs is based on management's expectation of reasonable possible shifts in these inputs, taking into consideration historical volatility and estimations of future market movements.

The determination of what constitutes 'observable' requires significant judgement by the Sub-Funds. The Sub-Funds consider observable data to be 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.

### **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 for the year/period 31st December 2019 and 2018 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, 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 18th September 2017, as amended, and the Sub-Funds' Prospectus dated 19th October 2017, as amended, investments are stated at the official closing price or the last traded price on the market 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(1), redeemable units of the Sub-Funds are classified as equity.

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT (CONTINUED)**

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

The movements of the redeemable units for the year/period ended 31st December 2019 and 2018 for the Sub-Funds are as follows:

**Premia CSI Caixin China Bedrock Economy ETF**

	Year ended 31st December 2019	Period from 20th October 2017 (date of inception) to 31st December 2018
Number of units in issue at the beginning of the year/period	75,500,000	-
Units issued	8,000,000	84,500,000
Units redeemed	(10,500,000)	(9,000,000)
	<hr/>	<hr/>
Number of units in issue at the end of the year/period	73,000,000	75,500,000
	<hr/> <hr/>	<hr/> <hr/>
	31st December 2019	31st December 2018
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit at the end of the year/period	6.7200	5.5625
	<hr/> <hr/>	<hr/> <hr/>

**Premia CSI Caixin China New Economy ETF**

	Year ended 31st December 2019	Period from 20th October 2017 (date of inception) to 31st December 2018
Number of units in issue at the beginning of the year/period	82,000,000	-
Units issued	52,500,000	87,000,000
Units redeemed	(38,000,000)	(5,000,000)
	<hr/>	<hr/>
Number of units in issue at the end of the year/period	96,500,000	82,000,000
	<hr/> <hr/>	<hr/> <hr/>
	31st December 2019	31st December 2018
	<i>RMB</i>	<i>RMB</i>
Net assets attributable to unitholders per unit at the end of the year/period	7.0807	4.8781
	<hr/> <hr/>	<hr/> <hr/>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT (CONTINUED)****Premia Asia Innovative Technology ETF**

	Period from 1st August 2018 (date of inception) to 31st December 2019
Number of units in issue at the beginning of the period	-
Units issued	800,000
Units redeemed	(150,000)
	<hr/>
Number of units in issue at the end of the period	650,000
	<hr/> <hr/>
	31st December 2019
	<i>USD</i>
Net assets attributable to unitholders per unit at the end of the period	10.7986
	<hr/> <hr/>

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Period from 1st August 2018 (date of inception) to 31st December 2019
Number of units in issue at the beginning of the period	-
Units issued	4,700,000
Units redeemed	(200,000)
	<hr/>
Number of units in issue at the end of the period	4,500,000
	<hr/> <hr/>
	31st December 2019
	<i>USD</i>
Net assets attributable to unitholders per unit at the end of the period	10.3181
	<hr/> <hr/>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5. NET GAIN/(LOSS) ON INVESTMENTS (CONTINUED)****Premia CSI Caixin China Bedrock Economy ETF**

	Year ended 31st December 2019 <i>RMB</i>	Period from 20th October 2017 (date of inception) to 31st December 2018 <i>RMB</i>
Net fair value change in unrealised gain/loss in value of investments	92,708,447	(87,233,570)
Net realised loss on sale of investments	(10,195,178)	(17,748,602)
	<u>82,513,269</u>	<u>(104,982,172)</u>

**Premia CSI Caixin China New Economy ETF**

	Year ended 31st December 2019 <i>RMB</i>	Period from 20th October 2017 (date of inception) to 31st December 2018 <i>RMB</i>
Net fair value change in unrealised gain/loss in value of investments	205,930,034	(132,810,648)
Net realised loss on sale of investments	(14,958,670)	(16,281,007)
	<u>190,971,364</u>	<u>(149,091,655)</u>

**Premia Asia Innovative Technology ETF**

	Period from 1st August 2018 (date of inception) to 31st December 2019 <i>USD</i>
Net fair value change in unrealised gain/loss in value of investments	654,574
Net realised loss on sale of investments	(301,851)
	<u>352,723</u>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5. NET GAIN/(LOSS) ON INVESTMENTS (CONTINUED)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Period from 1st August 2018 (date of inception) to 31st December 2019 <i>USD</i>
Net fair value change in unrealised gain/loss in value of investments	245,095
Net realised gain on sale of investments	(113,564)
	<hr/>
	<u>131,531</u>

**6. TAXATION**

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

PRC withholding taxPremia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF

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 and Hong Kong listed PRC Shares during the year/period ended 31st December 2019 and 2018.

No tax provision has been made on the realised or unrealised gains derived from China A-Shares for the year/period ended 31st December 2019 and 2018 as these gains are currently exempt from Corporate Income Tax pursuant to circular 79.

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

**Premia CSI Caixin China Bedrock Economy ETF**

	Year ended 31st December 2019 <i>RMB</i>	Period from 20th October 2017 (date of inception) to 31st December 2018 <i>RMB</i>
Withholding tax on dividend	1,389,062	1,099,112
	<hr/>	<hr/>
Taxation	<u>1,389,062</u>	<u>1,099,112</u>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****6. TAXATION (CONTINUED)****Premia CSI Caixin China New Economy ETF**

	Year ended 31st December 2019 <i>RMB</i>	Period from 20th October 2017 (date of inception) to 31st December 2018 <i>RMB</i>
Withholding tax on dividend	779,098	400,164
Taxation	779,098	400,164

**Premia Asia Innovative Technology ETF**

	Period from 1st August 2018 (date of inception) to 31st December 2019 <i>USD</i>
Withholding tax on dividend	14,089
Taxation	14,089

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Period from 1st August 2018 (date of inception) to 31st December 2019 <i>USD</i>
Withholding tax on dividend	166,410
Taxation	166,410

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

The following is a summary of significant related party transactions entered into during the year/period ended 31st December 2019 and 2018 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/period ended 31st December 2019 and 2018 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 except for those disclosed below.

#### (a) Management fee

The Manager is entitled to receive a management fee equal to a percentage of the net asset value of each Sub-Fund, accrued daily and calculated as at each dealing day and payable monthly in arrears, as follows:

Premia CSI Caixin China Bedrock Economy ETF	0.50% per annum
Premia CSI Caixin China New Economy ETF	0.50% per annum
Premia Asia Innovative Technology ETF	0.50% per annum
Premia Dow Jones Emerging ASEAN Titans 100 ETF	0.50% per annum

For the year/period ended 31st December 2019, the Manager was entitled to management fee of RMB2,512,760 (period ended 31st December 2018: RMB2,302,519) for Premia CSI Caixin China Bedrock Economy ETF, RMB2,874,549 (period ended 31st December 2018: RMB2,279,944) for Premia CSI Caixin China New Economy ETF, USD46,876 for Premia Asia Innovative Technology ETF and USD304,823 for Premia Dow Jones Emerging ASEAN Titans 100 ETF. As at 31st December 2019, a management fee of RMB180,501 (2018: RMB137,283) for Premia CSI Caixin China Bedrock Economy ETF, RMB255,872 (2018: RMB128,536) for Premia CSI Caixin China New Economy ETF, USD9,363 for Premia Asia Innovative Technology ETF and USD15,505 for Premia Dow Jones Emerging ASEAN Titans 100 ETF was payable to the Manager.

Ongoing expenses were capped at a maximum of 0.50% of the average net asset value of the Sub-Funds. All other fees and expenses, except the transaction costs on investments, are borne by the Manager and will not be charged to the Sub-Funds.

All other fees payable, except the transaction costs payable, are borne by the Manager.

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND MANAGER'S CONNECTED PERSONS (CONTINUED)****(b) Financial assets**

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

**Premia CSI Caixin China Bedrock Economy ETF**

	As at 31st December 2019 <i>RMB</i>	As at 31st December 2018 <i>RMB</i>
<b>Investments</b>		
The Hongkong and Shanghai Banking Corporation Limited	489,142,920	418,396,522
	<u>489,142,920</u>	<u>418,396,522</u>
<b>Cash and cash equivalents</b>		
The Hongkong and Shanghai Banking Corporation Limited	1,601,003	1,705,168
	<u>1,601,003</u>	<u>1,705,168</u>

**Premia CSI Caixin China New Economy ETF**

	As at 31st December 2019 <i>RMB</i>	As at 31st December 2018 <i>RMB</i>
<b>Investments</b>		
The Hongkong and Shanghai Banking Corporation Limited	682,378,892	398,618,476
	<u>682,378,892</u>	<u>398,618,476</u>
<b>Cash and cash equivalents</b>		
The Hongkong and Shanghai Banking Corporation Limited	1,165,666	1,514,139
	<u>1,165,666</u>	<u>1,514,139</u>

**Premia Asia Innovative Technology ETF**

	As at 31st December 2019 <i>USD</i>
<b>Investments</b>	
The Hongkong and Shanghai Banking Corporation Limited	6,998,540
	<u>6,998,540</u>
<b>Cash and cash equivalents</b>	
The Hongkong and Shanghai Banking Corporation Limited	27,817
	<u>27,817</u>



**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND MANAGER'S CONNECTED PERSONS (CONTINUED)****(b) Financial assets (continued)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

As at  
31st December 2019  
USD

**Investments**

The Hongkong and Shanghai Banking Corporation  
Limited

46,306,213

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**Cash and cash equivalents**

The Hongkong and Shanghai Banking Corporation  
Limited

466,432

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During the year/period ended 31st December 2019, interest income received on bank deposits amounted to RMB6,696 (period ended 31st December 2018: RMB8,195) for Premia CSI Caixin China Bedrock Economy ETF, RMB13,869 (period ended 31st December 2018: RMB5,846) for Premia CSI Caixin China New Economy ETF, USD1,161 for Premia Asia Innovative Technology ETF and USD7,547 for Premia Dow Jones Emerging ASEAN Titans 100 ETF.

**(c) Expenses borne by and receivable from the Manager**

As mentioned in Note 7(a), all fees of the Sub-Funds are included in the management fee as a flat fee and paid by the Manager.

**(d) Transactions with a related company of the Trustee**

During the year/period ended 31st December 2019, the Sub-Funds have incurred brokerage commission expense amounting to RMB Nil (period ended 31st December 2018: RMB2,570) for Premia CSI Caixin China Bedrock Economy ETF, RMB5,001 (period ended 31st December 2018: RMB6,179) for Premia CSI Caixin China New Economy ETF, USD358 for Premia Asia Innovative Technology ETF and USD151 for Premia Dow Jones Emerging ASEAN Titans 100 ETF, paid to a related company of the Trustee for its brokerage services.

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 8. FINANCIAL RISK MANAGEMENT

The objective of the Sub-Funds is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI Caixin Rayliant Bedrock Economy Index for Premia CSI Caixin China Bedrock Economy ETF, CSI Caixin Rayliant New Economic Engine Index for Premia CSI Caixin China New Economy ETF, Premia FactSet Asia Innovative Technology Index for Premia Asia Innovative Technology ETF and Dow Jones Emerging ASEAN Titans 100 Index for Premia Dow Jones Emerging ASEAN Titans 100 ETF. The Sub-Funds' activities may expose it 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 risk

##### (i) 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.

Premia CSI Caixin China Bedrock Economy ETF is designated to track the performance of the CSI Caixin Rayliant Bedrock Economy Index, Premia CSI Caixin China New Economy ETF is designated to track the performance of the CSI Caixin Rayliant New Economic Engine Index, Premia Asia Innovative Technology ETF is designated to track the performance of the Premia FactSet Asia Innovative Technology Index and Premia Dow Jones Emerging ASEAN Titans 100 ETF is designated to track the performance of the Dow Jones Emerging ASEAN Titans 100 Index, therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked index. The Manager manages the Sub-Funds' exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked index.

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

#### Premia CSI Caixin China Bedrock Economy ETF

Listed equities – by industry	2019		2018	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Communication Services	10,717,387	2.18	14,813,256	3.53
Consumer Discretionary	53,558,350	10.92	44,641,720	10.63
Consumer Staples	12,885,813	2.63	11,293,858	2.69
Energy	30,265,107	6.17	13,181,568	3.14
Financials	148,629,549	30.30	143,590,470	34.19
Health Care	14,588,348	2.97	15,809,478	3.76
Industrials	109,852,100	22.39	91,813,598	21.86
Information Technology	3,606,339	0.74	5,608,335	1.34
Materials	46,713,286	9.52	23,563,587	5.61
Real Estate	37,856,246	7.72	34,850,897	8.30
Utilities	20,470,395	4.17	19,229,755	4.58
	<u>489,142,920</u>	<u>99.71</u>	<u>418,396,522</u>	<u>99.63</u>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(i) Market price risk (continued)****Premia CSI Caixin China New Economy ETF**

Listed equities – by industry	2019		2018	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Communication Services	52,849,606	7.74	40,698,264	10.17
Consumer Discretionary	162,974,702	23.85	113,220,558	28.30
Consumer Staples	5,278,750	0.77	2,123,043	0.53
Energy	759,530	0.11	1,690,940	0.42
Financials	10,779,990	1.58	6,898,303	1.72
Health Care	185,197,698	27.10	72,022,654	18.01
Industrials	83,084,102	12.16	49,551,741	12.39
Information Technology	132,646,386	19.41	89,344,780	22.34
Materials	40,278,285	5.90	15,312,667	3.83
Real Estate	6,508,302	0.95	2,478,362	0.62
Utilities	2,021,541	0.30	5,277,164	1.32
	682,378,892	99.87	398,618,476	99.65
	682,378,892	99.87	398,618,476	99.65

**Premia Asia Innovative Technology ETF**

Listed equities – by industry	2019	
	Fair value <i>USD</i>	% of net asset value
Communication Services	1,542,389	21.97
Consumer Discretionary	700,497	9.98
Health Care	1,324,142	18.87
Industrials	403,912	5.76
Information Technology	3,027,600	43.13
	6,998,540	99.71
	6,998,540	99.71

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(i) Market price risk (continued)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

Listed equities – by industry	2019	
	Fair value <i>USD</i>	% of net asset value
Communication Services	4,318,848	9.30
Consumer Discretionary	2,241,141	4.83
Consumer Staples	6,407,881	13.80
Energy	3,273,497	7.05
Financials	14,445,297	31.11
Health Care	1,222,382	2.63
Industrials	5,664,285	12.20
Materials	2,619,380	5.64
Real Estate	3,898,053	8.40
Utilities	2,215,449	4.77
	46,306,213	99.73
	46,306,213	99.73

As at 31st December 2019, Premia CSI Caixin China Bedrock Economy ETF held 262 out of 300 (2018: 272 out of 300) constituents comprising the CSI Caixin Rayliant Bedrock Economy Index in proportion to the constitution of the CSI Caixin Rayliant Bedrock Economy Index.

As at 31st December 2019, Premia CSI Caixin China New Economy ETF held 251 out of 300 (2018: 243 out of 300) constituents comprising the CSI Caixin Rayliant New Economic Engine Index in proportion to the constitution of the CSI Caixin Rayliant New Economic Engine Index.

As at 31st December 2019, Premia Asia Innovative Technology ETF held 50 out of 50 constituents comprising the Premia FactSet Asia Innovative Technology Index in proportion to the constitution of the Premia FactSet Asia Innovative Technology Index.

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 8. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (a) Market risk (continued)

##### (i) Market price risk (continued)

As at 31st December 2019, Premia Dow Jones Emerging ASEAN Titans 100 ETF held 99 out of 99 constituents comprising the Dow Jones Emerging ASEAN Titans 100 Index in proportion to the constitution of the Dow Jones Emerging ASEAN Titans 100 Index.

Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF are therefore exposed to similar market price risk as the CSI Caixin Rayliant Bedrock Economy Index, CSI Caixin Rayliant New Economic Engine Index, Premia FactSet Asia Innovative Technology Index and Dow Jones Emerging ASEAN Titans 100 Index respectively.

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

As at 31st December 2019, for Premia CSI Caixin China Bedrock Economy ETF, if the CSI Caixin Rayliant Bedrock Economy Index were to increase by 10% with all other variables held constant, this would increase the pre-tax profit for the year ended 31st December 2019 by approximately RMB48,914,292 (period ended 31st December 2018: RMB41,839,652). Conversely, if the CSI Caixin Rayliant Bedrock Economy Index were to decrease by 10%, this would decrease the pre-tax profit for the year ended 31st December 2019 by approximately RMB48,914,292 (period ended 31st December 2018: RMB41,839,652.)

As at 31st December 2019, for Premia CSI Caixin China New Economy ETF, if the CSI Caixin Rayliant New Economic Engine Index were to increase by 10% with all other variables held constant, this would increase the pre-tax profit for the year ended 31st December 2019 by approximately RMB 68,237,889 (period ended 31st December 2018: RMB39,861,848). Conversely, if the CSI Caixin Rayliant New Economic Engine Index were to decrease by 10%, this would decrease the pre-tax profit for the year ended 31st December 2019 by approximately RMB68,237,889 (period ended 31st December 2018: RMB39,861,848).

As at 31st December 2019, for Premia Asia Innovative Technology ETF, if the Premia FactSet Asia Innovative Technology Index were to increase by 10% with all other variables held constant, this would increase the pre-tax profit for the period 31st December 2019 by approximately USD699,854. Conversely, if the Premia FactSet Asia Innovative Technology Index were to decrease by 10%, this would decrease the pre-tax profit for the period 31st December 2019 by approximately USD699,854.

As at 31st December 2019, for Premia Dow Jones Emerging ASEAN Titans 100 ETF, if the Dow Jones Emerging ASEAN Titans 100 Index were to increase by 10% with all other variables held constant, this would increase the pre-tax profit for the period 31st December 2019 by approximately USD4,630,621. Conversely, if the Dow Jones Emerging ASEAN Titans 100 Index were to decrease by 10%, this would decrease the pre-tax profit for the period 31st December 2019 by approximately USD4,630,621.

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 8. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (a) Market risk (continued)

##### (i) Market price risk (continued)

The Manager has used their view of what would be a “reasonable shift” in each key market to estimate the change for use in the market sensitivity analysis above.

##### (ii) Interest rate risk

The majority of the Sub-Funds’ financial assets and liabilities are non-interest bearing. As a result, the Sub-Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

As at 31st December 2019 and 2018, interest rate risk arises from cash and cash equivalents. As interest from these interest bearing assets are immaterial, the Sub-Funds consider that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. Accordingly, no sensitivity analysis has been disclosed for these cash and cash equivalents.

##### (iii) Currency risk

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

#### Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF

The subjected two sub-funds are not exposed to currency risk arising from balances and transaction in foreign currencies as the majority of its assets and liabilities are denominated in RMB, the Sub-Funds' functional and presentation currency. As a result, the Management considers sensitivity analysis of currency risk is not necessary to be presented.

#### Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF

The subjected two sub-funds have assets and liabilities denominated in currencies other than USD, the functional and presentation currency of the sub-funds. The sub-funds are therefore exposed to currency risk as the value of the assets and liabilities denominated in other currencies will fluctuate due to changes in exchange rates.

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(iii) Currency risk (continued)**

The table below summarises the Sub-Funds' monetary and non-monetary exposures to different major currencies other than Hong Kong Dollar which is pegged with United States Dollar.

**Premia Asia Innovative Technology ETF**

	As at 31 December 2019	
	Monetary <i>USD</i>	Non-monetary <i>USD</i>
Japanese yen	1,242	2,378,195
Korean won	-	898,492
Renminbi	-	861,423
Taiwan dollar	856	729,321

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	As at 31 December 2019	
	Monetary <i>USD</i>	Non-monetary <i>USD</i>
Indonesian rupiah	-	11,723,286
Malaysian ringgit	-	11,698,877
Philippine peso	2,462	9,091,152
Singapore dollar	-	665,658
Thai baht	13,924	10,961,649
Vietnamese dong	3,938	2,165,592

The table below summarises the impact on net assets attributable to unitholders as a result of increases/decreases of key exchange rates on the exposures tabled above, to which the above two sub-funds are exposed. The analysis is based on the assumption that the exchange rates had increased/decreased by 0.5% with all other variables held constant.

**Premia Asia Innovative Technology ETF**

	Estimated reasonable possible change	As at 31 December 2019	
		Monetary <i>USD</i>	Non-monetary <i>USD</i>
Japanese yen	+/-0.5%	6	11,891
Korean won	+/-0.5%	-	4,492
Renminbi	+/-0.5%	-	4,307
Taiwan dollar	+/-0.5%	4	3,647

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(iii) Currency risk (continued)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Estimated reasonable possible change	As at 31 December 2019	
		Monetary <i>USD</i>	Non-monetary <i>USD</i>
Indonesian rupiah	+/-0.5%	-	58,616
Malaysian ringgit	+/-0.5%	-	58,494
Philippines peso	+/-0.5%	12	45,456
Singapore dollar	+/-0.5%	-	3,328
Thai baht	+/-0.5%	70	54,808
Vietnamese dong	+/-0.5%	20	10,828

**(b) Credit and counterparty risk**

Credit and counterparty risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Sub-Funds.

The Sub-Funds limit its exposure to credit and counterparty risk by carrying out the majority of its investment transactions and contractual commitment activities with well-established broker-dealers, banks and regulated exchanges with high credit ratings.

All transactions in listed securities are settled or paid for upon delivery using approved and reputable brokers. In addition, the Sub-Funds place bank balances with reputable financial institutions. As such, the Manager does not consider the Sub-Funds to be exposed to significant credit and counterparty risk.

As at 31st December 2019 and 2018, the Sub-Fund placed bank deposits and investments with The Hong Kong and Shanghai Banking Corporation Limited (“HSBC”), which is the custodian of the Sub-Funds. The S&P credit rating of the custodian is A (2018: A).



**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(b) Credit and counterparty risk**

The table below summarises the bank deposits and investments of Sub-Funds, which are placed with the custodian of the Sub-Funds.

	Currency	As at 31st December 2019	As at 31st December 2018
<b>Bank deposits</b>			
Premia CSI Caixin China Bedrock Economy ETF	RMB	1,601,003	1,705,168
Premia CSI Caixin China New Economy ETF	RMB	1,165,666	1,514,139
Premia Asia Innovative Technology ETF	USD	27,817	-
Premia Dow Jones Emerging ASEAN Titans 100 ETF	USD	466,432	-
<b>Investments</b>			
Premia CSI Caixin China Bedrock Economy ETF	RMB	489,142,920	418,396,522
Premia CSI Caixin China New Economy ETF	RMB	682,378,892	398,618,476
Premia Asia Innovative Technology ETF	USD	6,998,540	-
Premia Dow Jones Emerging ASEAN Titans 100 ETF	USD	46,306,213	-

The maximum exposure to credit risk as at 31st December 2019 and 2018 for is the Sub-Funds is the carrying amount of the financial assets as shown on the statement of financial position.

The Manager considers that the credit risk of these assets are not increased significantly since initial recognition.

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(c) Liquidity risk**

Liquidity risk is the risk that the Sub-Funds may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

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' financial liabilities into relevant maturity groupings based on the remaining period at the reporting 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.

**Premia CSI Caixin China Bedrock Economy ETF**

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
<b>As at 31st December 2019</b>		
Management fee payable	180,501	180,501
<b>Contractual cash outflow</b>	<u>180,501</u>	<u>180,501</u>
<b>As at 31st December 2018</b>		
Management fee payable	137,283	137,283
<b>Contractual cash outflow</b>	<u>137,283</u>	<u>137,283</u>

**Premia CSI Caixin China New Economy ETF**

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
<b>As at 31st December 2019</b>		
Management fee payable	255,872	255,872
<b>Contractual cash outflow</b>	<u>255,872</u>	<u>255,872</u>
<b>As at 31st December 2018</b>		
Management fee payable	128,536	128,536
<b>Contractual cash outflow</b>	<u>128,536</u>	<u>128,536</u>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(c) Liquidity risk (continued)****Premia Asia Innovative Technology ETF**

	Less than 1 month <i>USD</i>	Total <i>USD</i>
<b>As at 31st December 2019</b>		
Management fee payable	9,363	9,363
	<u>9,363</u>	<u>9,363</u>
<b>Contractual cash outflow</b>	<u>9,363</u>	<u>9,363</u>

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Less than 1 month <i>USD</i>	Total <i>USD</i>
<b>As at 31st December 2019</b>		
Amount due to broker	347,946	347,946
Management fee payable	15,505	15,505
	<u>363,451</u>	<u>363,451</u>
<b>Contractual cash outflow</b>	<u>363,451</u>	<u>363,451</u>

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

**Premia CSI Caixin China Bedrock Economy ETF**

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
<b>As at 31st December 2019</b>		
Total assets	<u>490,743,934</u>	<u>490,743,934</u>
<b>As at 31st December 2018</b>		
Total assets	<u>420,102,270</u>	<u>420,102,270</u>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

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

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

**(c) Liquidity risk (continued)**

**Premia CSI Caixin China New Economy ETF**

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
<b>As at 31st December 2019</b>		
Total assets	683,544,566	683,544,566

**As at 31st December 2018**

Total assets	400,133,098	400,133,098
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**Premia Asia Innovative Technology ETF**

	Less than 1 month <i>USD</i>	Total <i>USD</i>
<b>As at 31st December 2019</b>		
Total assets	7,028,456	7,028,456

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Less than 1 month <i>USD</i>	Total <i>USD</i>
<b>As at 31st December 2019</b>		
Total assets	46,795,081	46,795,081

## Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 8. FINANCIAL RISK MANAGEMENT (CONTINUED)

#### (d) 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 (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, 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.

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

The following table analyses within the fair value hierarchy the Sub-Funds' investments (by class) measured at fair value as at 31st December 2019 and 2018:

#### Premia CSI Caixin China Bedrock Economy ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
<b>As at 31st December 2019</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	489,142,920	-	-	489,142,920
<b>Total assets</b>	<b>489,142,920</b>	<b>-</b>	<b>-</b>	<b>489,142,920</b>
<b>As at 31st December 2018</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	414,490,459	3,906,063	-	418,396,522
<b>Total assets</b>	<b>414,490,459</b>	<b>3,906,063</b>	<b>-</b>	<b>418,396,522</b>

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(d) Fair value estimation (continued)****Premia CSI Caixin China New Economy ETF**

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
<b>As at 31st December 2019</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	682,378,892	-	-	682,378,892
<b>Total assets</b>	<u>682,378,892</u>	<u>-</u>	<u>-</u>	<u>682,378,892</u>

**As at 31st December 2018****Assets**

Financial assets at fair value

through profit or loss

- Equity securities	398,511,702	106,774	-	398,618,476
<b>Total assets</b>	<u>398,511,702</u>	<u>106,774</u>	<u>-</u>	<u>398,618,476</u>

**Premia Asia Innovative Technology ETF**

	Level 1 <i>USD</i>	Level 2 <i>USD</i>	Level 3 <i>USD</i>	Total <i>USD</i>
<b>As at 31st December 2019</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	6,998,540	-	-	6,998,540
<b>Total assets</b>	<u>6,998,540</u>	<u>-</u>	<u>-</u>	<u>6,998,540</u>

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Level 1 <i>USD</i>	Level 2 <i>USD</i>	Level 3 <i>USD</i>	Total <i>USD</i>
<b>As at 31st December 2019</b>				
<b>Assets</b>				
Financial assets at fair value through profit or loss				
- Equity securities	46,306,213	-	-	46,306,213
<b>Total assets</b>	<u>46,306,213</u>	<u>-</u>	<u>-</u>	<u>46,306,213</u>

## **Premia ETF Series**

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **8. FINANCIAL RISK MANAGEMENT (CONTINUED)**

#### **(d) Fair value estimation (continued)**

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include listed 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 2019, there are no investments held by the Sub-Funds which are classified within level 2.

As at 31st December 2019, the Sub-Funds did not hold any equity investments suspended from trading.

As at 31st December 2018, Premia CSI Caixin China Bedrock Economy ETF held two equity investments amounted to RMB3,906,063 and Premia CSI Caixin China New Economy ETF held one equity investment amounted to RMB106,774 which had been suspended from trading and were classified within level 2.

The underlying listed company of one of the suspended equity investments held by Premia CSI Caixin China Bedrock Economy ETF has completed a merger restructuring in January 2019; all equity securities of this listed company held have been converted to shares of another company listed in SSE. As at 31st December 2018, the carrying value of this equity investment was amounted to RMB1,341,261. All other suspended equity investments held by Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF as at 31st December 2018 have resumed trading in January 2019.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As of 31st December 2019 and 2018, Sub-Funds did not hold any investments classified in level 3.

The assets and liabilities included in the statement of financial position, other than investments, are carried at amortised cost; their carrying value are approximation of fair value. There are no other assets and liabilities not carried at fair value but for which fair value is disclosed.

#### **(e) Capital risk management**

The Sub-Funds' capital is represented by the redeemable units outstanding. The Sub-Funds' objective is to provide investment results that before fees and expenses, closely correspond to the performance of the 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 circumstance stipulated in the prospectuses of the Sub-Funds.

## **Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **9. FINANCIAL INSTRUMENTS BY CATEGORY**

As of 31st December 2019 and 2018, 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 dividend receivable, interest receivable, other receivable and cash and cash equivalents are carried at amortised cost. All the financial liabilities of the Sub-Funds are carried at amortised cost.

The carrying value of the financial assets and liabilities measured at amortised cost are considered by the Manager to approximate their fair value as they are short term in nature and the effect of discounting is immaterial.

### **10. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE**

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 the underlying index and the excess is only transitional and temporary in nature.

The Manager and the Trustee have confirmed that the Sub-Funds have complied with this limit during the year/period ended 31st December 2019 and 2018.

As at 31 December 2019 and 2018, there were no constituent securities that individually accounted for more than 10% of the net asset value of Premia CSI Caixin China Bedrock Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF and their respective weightings of the CSI Caixin Rayliant Bedrock Economy Index, Premia FactSet Asia Innovative Technology Index and Dow Jones Emerging ASEAN Titans 100 Index respectively. There was one constituent security that individually accounted for more than 10% of the net asset value of Premia CSI Caixin China New Economy ETF and its respective weighting of the CSI Caixin Rayliant New Economic Engine Index as at 31st December 2019 and 2018.

For the year ended 31 December 2019, the CSI Caixin Rayliant Bedrock Economy Index increased by 22.30% (period ended 31st December 2018: decreased by 20.33%) for Premia CSI Caixin China Bedrock Economy ETF while the net asset value per unit increased by 20.81% (period ended 31st December 2018: decreased by 20.53%). For the year ended 31 December 2019, the CSI Caixin Rayliant New Economic Engine Index increased by 46.47% (period ended 31st December 2018: decreased by 30.48%) for Premia CSI Caixin China New Economy ETF while net asset value per unit of the Sub-Fund increased by 45.15% (period ended 31st December 2018: decreased by 30.31%).

For the period ended 31st December 2019, the Premia FactSet Asia Innovative Technology Index increased by 40.73% for Premia Asia Innovative Technology ETF while net asset value per unit increased by 39.51%. For the period ended 31st December 2019, the Dow Jones Emerging ASEAN Titans 100 Index increased by 6.98% for Premia Dow Jones Emerging ASEAN Titans 100 ETF while net asset value per unit of the Sub-Fund increased by 6.40%.

### **11. SOFT COMMISSION ARRANGEMENT**

The Manager confirms that there has been no soft commission arrangements existing for the year/period ended 31st December 2019 and 2018 in relation to directing transactions of the Sub-Funds through a broker or dealer.



**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****12. 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 Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF are to track the performance of the CSI Caixin Rayliant Bedrock Economy Index, the CSI Caixin Rayliant New Economic Engine Index, the Premia FactSet Asia Innovative Technology Index and Dow Jones Emerging ASEAN Titans 100 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 are the same as that disclosed in the statement of financial position and statement of comprehensive income.

The Sub-Funds are domiciled in Hong Kong. Premia CSI Caixin China Bedrock Economy ETF's income, Premia CSI Caixin China New Economy ETF's income, Premia Asia Innovative Technology ETF's income and Premia Dow Jones Emerging ASEAN Titans 100 ETF's income are derived from investments in securities which constitute CSI Caixin Rayliant Bedrock Economy Index, CSI Caixin Rayliant New Economic Engine Index, Premia FactSet Asia Innovative Technology Index and Dow Jones Emerging ASEAN Titans 100 Index respectively, the tracked indices.

**13. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Trustee and the Manager on 27th April 2020.

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**INVESTMENT PORTFOLIO (Unaudited)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>CHINA (99.71%)</b>			
5I5J HOLDING GROUP CO LTD	280,800	1,210,248	0.25
AGRICULTURAL BANK OF CHINA	2,408,708	8,888,133	1.81
ANGANG STEEL CO LTD A	459,894	1,540,645	0.31
ANHUI CONCH CEMENT CO LTD	54,400	2,981,120	0.61
ANHUI EXPRESSWAY CO LTD	256,600	1,508,808	0.31
ANHUI HENGYUAN COAL INDUSTRY AND ELECTRIC POWER CO LTD	296,100	1,770,678	0.36
ANHUI XINHUA MEDIA CO LTD	233,700	1,280,676	0.26
AVIC CAPITAL CO LTD	120,700	585,395	0.12
AVIC ELECTROMECHANICAL SY	170,600	1,183,964	0.24
AVIC JONHON OPTRONIC TECH	21,670	846,430	0.17
AVIC SHENYANG AIRCRAFT CO LTD	40,900	1,292,440	0.26
AVICOPTER PLC-A	27,200	1,297,712	0.26
BANK OF BEIJING CO LTD	319,500	1,814,760	0.37
BANK OF CHENGDU CO LTD-A	121,700	1,103,819	0.23
BANK OF CHINA LTD	1,227,600	4,529,844	0.92
BANK OF COMMUNICATIONS CO	1,029,300	5,794,959	1.18
BANK OF GUIYANG CO LTD	138,320	1,322,339	0.27
BANK OF HANGZHOU CO LTD	136,860	1,253,638	0.26
BANK OF JIANGSU CO LTD	195,600	1,416,144	0.29
BANK OF NANJING CO LTD	100,300	879,631	0.18
BANK OF NINGBO CO LTD	34,500	971,175	0.20
BANK OF QINGDAO CO LTD	216,700	1,287,198	0.26
BANK OF SHANGHAI CO LTD	188,135	1,785,401	0.36
BAOSHAN IRON & STEEL CO	429,663	2,466,266	0.50
BEIBUWAN PORT CO LTD	178,800	1,600,260	0.33
BEIJING CAPITAL CO LTD	390,100	1,283,429	0.26
BEIJING CAPITAL DEVELOPMENT CO LTD	170,900	1,362,073	0.28
BEIJING GEHUA CATV NETWORK	19,200	172,992	0.04
BEIJING NORTH STAR CO LTD	467,000	1,531,760	0.31
BEIJING TONGRENTANG CO	33,300	938,394	0.19
BEIJING URBAN CONSTRUCTION	146,340	1,185,354	0.24
BEIJING YANJING BREWERY CO	204,400	1,332,688	0.27
BLUESTAR ADISSEO CO	171,700	1,899,002	0.39
BRIGHT DAIRY & FOOD CO LTD	154,000	1,954,260	0.40
CCS SUPPLY CHAIN MANAGEMENT CO LTD A	203,800	1,422,524	0.29
CENTRAL CHINA LAND MEDIA	193,900	1,388,324	0.28

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.71%) (continued)</b>			
CHANGCHUN FAWAY AUTOMOBILE	124,420	1,504,238	0.31
CHANGJIANG PUBLISHING & ME	191,454	1,179,357	0.24
CHENGDU XINGRONG ENVIRONMENT CO LTD	276,500	1,280,195	0.26
CHENGZHI CO LTD	100,500	1,489,410	0.30
CHINA CITIC BANK CORP LTD	324,800	2,004,016	0.41
CHINA COAL ENERGY CO	404,500	2,030,590	0.41
CHINA COMMUNICATIONS CONST	220,200	2,017,032	0.41
CHINA CONSTRUCTION BANK	568,700	4,111,701	0.84
CHINA ENTERPRISE CO LTD	288,960	1,343,664	0.27
CHINA EVERBRIGHT BANK CO	609,800	2,689,218	0.55
CHINA FILM CO LTD	89,800	1,366,756	0.28
CHINA FORTUNE LAND DEVELOP	38,400	1,102,080	0.23
CHINA LIFE INSURANCE CO	117,800	4,107,686	0.84
CHINA MERCHANTS BANK CO LTD	374,599	14,077,430	2.87
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD	181,800	1,594,386	0.33
CHINA MERCHANTS PORT GROUP CO LTD	104,100	1,786,356	0.36
CHINA MERCHANTS PROPERTY OPERATION & SERVICE CO LTD	180,000	3,652,200	0.74
CHINA MERCHANTS SECURITIES CO LTD A	5,100	93,279	0.02
CHINA MINSHENG BANKING	658,220	4,153,368	0.85
CHINA NATIONAL ACCORD MEDICINE CORP LTD	36,300	1,646,568	0.34
CHINA NATIONAL CHEMICAL	279,300	1,798,692	0.37
CHINA NATIONAL MEDICINES	61,700	1,683,793	0.34
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT	288,000	1,440,000	0.29
CHINA PACIFIC INSURANCE GR	102,000	3,859,680	0.79
CHINA PETROLEUM & CHEMICAL	934,400	4,774,784	0.97
CHINA RAILWAY CONSTRUCTION	289,900	2,939,586	0.60
CHINA RAILWAY HI-TECH INDUSTRY CORPORATION LIMITED	119,243	1,371,294	0.28
CHINA RAILWAY TIELONG CONT	205,500	1,228,890	0.25
CHINA RESOURCES DOUBLE CRANE	110,180	1,437,849	0.29
CHINA RESOURCES SANJIU MED	46,100	1,460,448	0.30
CHINA SHENHUA ENERGY CO	159,363	2,908,375	0.59
CHINA SHIPBUILDING INDUSTRY CO LTD	206,800	1,083,632	0.22
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LRD	49,722	994,440	0.20
CHINA SOUTH PUBLISHING	123,000	1,468,620	0.30

**Premia ETF Series**

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- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.71%) (continued)</b>			
CHINA SPACESAT CO LTD	42,900	916,773	0.19
CHINA STATE CONSTRUCTION	1,099,220	6,177,616	1.26
CHINA UNITED NETWORK	394,600	2,324,194	0.47
CHINA YANGTZE POWER CO LTD	119,800	2,201,924	0.45
CHONGQING CHANGAN AUTOMOBILE CO LTD	202,800	2,034,084	0.42
CHONGQING DEPARTMENT STORE	43,600	1,301,460	0.27
CHONGQING IRON & STEEL CO	769,900	1,424,315	0.29
CHONGQING SOKON INDUSTRY GROUP CO LTD	107,000	1,219,800	0.25
CHONGQING WATER GROUP	272,500	1,526,000	0.31
CINDA REAL ESTATE CO LTD	401,900	1,603,581	0.33
CRRC CORP LTD A	318,200	2,271,948	0.46
CSG HOLDING CO LTD	468,630	2,347,836	0.48
DALIAN PORT PDA CO LTD	644,600	1,308,538	0.27
DAQIN RAILWAY CO LTD	138,600	1,137,906	0.23
DASHANG GROUP CO LTD	49,000	1,342,110	0.27
DATONG COAL INDUSTRY CO	368,400	1,620,960	0.33
DAZHONG TRANSPORTATION GRP	311,700	1,265,502	0.26
DONG-E-E-JIAO CO LTD	17,200	608,364	0.12
ELION CLEAN ENERGY CO LTD (FORMERLY KNOWN AS INNER MONGOLIA YILI ENERGY)	345,269	1,574,427	0.32
FANGDA SPECIAL STEEL TECH	176,600	1,776,596	0.36
FAWER AUTOMOTIVE PARTS CO LTD	275,498	1,311,370	0.27
FINANCIAL STREET HOLDINGS CO LTD	207,600	1,685,712	0.34
FUJIAN FUNENG CO LTD A	169,000	1,554,800	0.32
FUJIAN LONGKING CO LTD	96,897	944,746	0.19
FUJIAN SUNNER DEVELOPMENT	49,800	1,199,184	0.24
FUYAO GROUP GLASS INDUSTR	18,300	439,017	0.09
GCL SYSTEM INTEGRATION TEC-A	107,900	637,689	0.13
GEMDALE CORP	116,000	1,682,000	0.34
GF SECURITIES CO LTD	48,700	738,779	0.15
GIANT NETWORK GROUP CO LTD A	66,400	1,199,184	0.24
GRANDBLUE ENVIRONMENT CO	75,900	1,331,286	0.27
GREAT WALL MOTOR CO LTD	158,500	1,402,725	0.29
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY	60,600	3,974,148	0.81
GREENLAND HOLDINGS CORP LTD	310,000	2,154,500	0.44
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD	153,300	866,145	0.18
GUANGDONG HEC TECHNOLOGY H	159,900	1,637,376	0.33
GUANGDONG PROVINCIAL EXPR-A	170,262	1,406,364	0.29

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.71%) (continued)</b>			
GUANGDONG TAPAI GROUP CO	129,300	1,629,180	0.33
GUANGXI GUIGUAN ELECTRIC	238,990	1,168,661	0.24
GUANGZHOU AUTOMOBILE GROUP	137,780	1,610,648	0.33
GUANGZHOU GUANGRI STOCK CO LTD A	133,100	999,581	0.20
GUANGZHOU PORT CO LTD	281,900	1,079,677	0.22
GUOTAI JUNAN SECURITIES CO LTD	10,600	195,994	0.04
HAIER SMART HOME CO LTD (FORMERLY KNOWN AS QINGDAO HAIER CO LTD)	63,100	1,230,450	0.25
HANGZHOU BINJIANG REAL EST	294,053	1,446,741	0.30
HEFEI DEPARTMENT STORE GROUP CO LTD	186,800	920,924	0.19
HENAN SHUANGHUI INVESTMENT A	30,949	898,449	0.18
HISENSE VISUAL TECHNOLOGY CO LTD A (FORMERLY KNOWN AS HISENSE ELECTRIC CO LTD-A)	147,700	1,602,545	0.33
HLA CORP LTD	76,300	585,984	0.12
HUAXIA BANK CO LTD	252,600	1,937,442	0.40
HUAYU AUTOMOTIVE SYSTEMS	57,700	1,499,623	0.31
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD	189,600	1,334,784	0.27
HUBEI FUXING SCIENCE & TEC	222,900	1,448,850	0.30
HUOLINHE OPENCUT COAL IND	163,700	1,417,642	0.29
IND & COMM BK OF CHINA	1,447,800	8,513,064	1.74
INDUSTRIAL BANK CO LTD	392,500	7,771,500	1.58
INFORE ENVIRONMENT TECHNOLOGY GROUP CO LTD	215,672	1,330,696	0.27
INNER MONGOLIA EERDUOSI RE	161,700	1,458,534	0.30
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD	114,695	1,219,208	0.25
INNER MONGOLIA YUAN XING ENERGY CO LTD	559,400	1,269,838	0.26
JIANGLING MOTORS CORP LTD	60,400	833,520	0.17
JIANGSU CHANGSHU RURAL COMMERCIAL BANK CO LTD	228,600	2,082,546	0.42
JIANGSU EXPRESSWAY CO LTD	133,300	1,495,626	0.31
JIANGSU JIANGYIN RURAL COMMERCIAL BANK CO LTD	548,100	2,554,146	0.52
JIANGSU SHAGANG CO LTD	101,400	631,722	0.13
JIANGSU ZIJIN RURAL COMMERCIAL BANK CO LTD	230,500	1,295,410	0.26
JIANGXI COPPER CO LTD	118,700	2,009,591	0.41
JIANGXI GANYUE EXPRESSWAY CO LTD	288,700	1,192,331	0.24
JILIN AODONG PHARMACEUTICAL GROUP CO LTD	55,770	921,878	0.19
JINDUICHENG MOLYBDENUM CO	238,300	1,908,783	0.39
JINGWEI TEXTILE MACHINERY CO LTD	121,700	1,369,125	0.28
JINKE PROPERTIES GROUP CO LTD	244,600	1,878,528	0.38
JIZHONG ENERGY RESOURCES	444,300	1,626,138	0.33

**Premia ETF Series**

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.71%) (continued)</b>			
KUNMING YUNNEI POWER CO-A	467,400	1,191,870	0.24
LAO FENG XIANG CO LTD	31,300	1,490,193	0.30
LINGYUAN IRON & STEEL CO LTD	557,580	1,538,921	0.31
LOMON BILLIONS GROUP CO LTD	150,728	2,319,704	0.47
LONCIN MOTOR CO LTD	342,850	1,278,830	0.26
LUTHAI TEXTILE CO LTD	109,700	1,003,755	0.21
MAANSHAN IRON & STEEL	506,100	1,553,727	0.32
MACROLINK CULTURAL TAINMENT DEVELOPMENT CO LTD	414,500	1,678,725	0.34
MAOYE COMMERCIAL CO LTD-A	319,549	1,501,880	0.31
MING YANG SMART ENERGY GROUP LTD	148,200	1,822,860	0.37
NANJING IRON & STEEL CO LTD A	469,800	1,620,810	0.33
NANYANG TOPSEC TECHNOLOGIE-A	111,800	2,125,318	0.43
NARI TECHNOLOGY CO LTD	38,700	819,666	0.17
NEULAND DIGITAL TECHNOLOGY CO LTD	51,700	820,996	0.17
NINGBO JOYSON ELECTRONIC CORP	77,300	1,383,670	0.28
NINGBO SANXING ELECTRIC CO	247,200	1,829,280	0.37
NINGBO TUOPU GROUP CO LTD	129,460	2,256,488	0.46
NINGBO ZHOUSHAN PORT CO LTD	281,000	1,067,800	0.22
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD	257,300	1,566,957	0.32
ORIENTAL ENERGY CO LTD	128,800	999,488	0.20
PETROCHINA CO LTD	747,500	4,357,925	0.89
PICC HOLDING CO-A	193,500	1,468,665	0.30
PING AN BANK CO LTD	266,500	4,383,925	0.89
PING AN INSURANCE GROUP CO	510,800	43,652,968	8.90
PINGDINGSHAN TIANAN COAL	424,200	1,705,284	0.35
POWER CONSTRUCTION CORP OF	441,000	1,913,940	0.39
QINGDAO PORT INTERNATIONAL CO LTD	202,000	1,387,740	0.28
QINHUANGDAO PORT CO LTD	414,700	1,322,893	0.27
RISESUN REAL ESTATE DEVEL	151,298	1,487,259	0.30
S F HOLDING CO LTD A	60,200	2,238,838	0.46
SAIC MOTOR CORP LTD	150,600	3,591,810	0.73
SAURER INTELLIGENT TECHNOLOGY CO LTD	320,400	1,944,828	0.40
SDIC POWER HOLDINGS CO LTD	130,500	1,197,990	0.24
SHAANXI COAL INDUSTRY CO LTD	132,100	1,187,579	0.24
SHANDONG BUCHANG PHARMACEUTICALS CO LTD	62,139	1,281,306	0.26
SHANDONG HISPEED CO LTD	326,300	1,602,133	0.33
SHANDONG LINGLONG TYRE CO LTD	80,200	1,838,986	0.38

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.71%) (continued)</b>			
SHANDONG NANSHAN ALUMINUM	547,090	1,225,482	0.25
SHANDONG PUBLISHING & MEDIA CO LTD	232,800	1,617,960	0.33
SHANGHAI BAILIAN GROUP CO	106,200	953,676	0.19
SHANGHAI CONSTRUCTION CO	406,900	1,440,426	0.29
SHANGHAI ELECTRIC GRP CO L	322,900	1,608,042	0.33
SHANGHAI ELECTRIC POWER CO	200,400	1,613,220	0.33
SHANGHAI INTERNATIONAL POR	265,900	1,534,243	0.31
SHANGHAI JAHWA UNITED CO LTD	40,600	1,256,164	0.26
SHANGHAI JIAO YUN CO LTD	58,380	252,202	0.05
SHANGHAI MALING AQUARIUS CO LTD	155,400	1,238,538	0.25
SHANGHAI MECHANICAL AND EL	101,500	1,681,855	0.34
SHANGHAI PUDONG DEVELOPMENT BANK	444,000	5,492,280	1.12
SHANGHAI SHIMAO CO LTD	335,600	1,510,200	0.31
SHANGHAI SHYNDEC PHARMACEU	160,500	1,434,870	0.29
SHANGHAI TUNNEL ENGINEERIN	206,200	1,245,448	0.25
SHANGHAI WAIGAOQIAO FTZ	65,000	1,129,050	0.23
SHANGHAI YUYUAN TOURIST MART GROUP CO LTD	216,000	1,693,440	0.35
SHANXI LANHUA SCITECH	224,300	1,440,006	0.29
SHANXI LU'AN ENVIRONMENTAL	187,400	1,360,524	0.28
SHANXI TAIGANG STAINLESS	435,900	1,782,831	0.36
SHANXI XISHAN COAL & ELEC	244,000	1,495,720	0.31
SHENERGY COMPANY LIMITED	179,200	1,041,152	0.21
SHENGYI TECHNOLOGY CO LTD	62,200	1,301,224	0.27
SHENWAN HONGYUAN GROUP CO LTD	93,600	479,232	0.10
SHENZHEN AIRPORT CO LTD	141,500	1,382,455	0.28
SHENZHEN CENTRALCON INVESTMENT HOLDING CO LTD	139,300	1,512,798	0.31
SHENZHEN EXPRESSWAY CO LTD	165,200	1,899,800	0.39
SHENZHEN GAS CORP LTD	262,800	2,057,724	0.42
SHENZHEN HEPALINK PHARMACEUTICAL A	63,200	1,233,032	0.25
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	4,500	818,550	0.17
SHENZHEN OVERSEAS CHINESE TOWN CO LTD	179,600	1,399,084	0.29
SHENZHEN TAGEN GROUP CO LTD	292,460	1,550,038	0.32
SICHUAN EXPRESSWAY CO	395,176	1,663,691	0.34
SICHUAN HEBANG BIOTECHNOLOGY LIMITED	722,700	1,069,596	0.22
SICHUAN ROAD & BRIDGE CO LTD	389,300	1,308,048	0.27
SINOCHEM INTERNATIONAL CO LTD	255,750	1,355,475	0.28
SINOPEC SHANGHAI PETROCHE	303,100	1,172,997	0.24

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.71%) (continued)</b>			
SINOTRANS LTD	314,057	1,337,883	0.27
SPRING AIRLINES CO LTD A	23,900	1,048,971	0.21
SUNING COM CO LTD	161,800	1,635,798	0.33
SUNING UNIVERSAL CO LTD	424,200	1,620,444	0.33
SUZHOU GOLD MANTIS CONSTR	108,575	957,632	0.20
TANGSHAN PORT GROUP CO LTD	485,900	1,263,340	0.26
TBEA CO LTD	154,900	1,030,085	0.21
TCL TECHNOLOGY GROUP CORP	398,000	1,779,060	0.36
TIAN DI SCIENCE & TECHNOLO	417,800	1,332,782	0.27
TIANJIN PORT CO LTD	197,881	1,242,693	0.25
TRIANGLE TYRE CO LTD	55,400	847,620	0.17
TSINGTAO BREWERY CO LTD	25,000	1,275,000	0.26
TUNGHSU AZURE RENEWABLE ENERGY CO LTD	217,100	907,478	0.19
WEICHAJ POWER CO LTD	97,300	1,545,124	0.32
WEIFU HIGH-TECHNOLOGY GROUP CO LTD	55,100	1,049,655	0.21
WUHAN DEPARTMENT STORE GROUP CO LTD	155,700	2,067,696	0.42
XCMG CONSTRUCTION MACHINERY CO LTD	249,300	1,363,671	0.28
XIAMEN C & D INC	172,500	1,550,775	0.32
XIANDAI INVESTMENT CO LTD	307,650	1,341,354	0.27
XINHU ZHONGBAO CO LTD	442,500	1,672,650	0.34
XINXING DUCTILE IRON PIPES	342,900	1,429,893	0.29
XINYANGFENG AGRICULTURAL TECHNOLOGY CO LTD (FORMERLY KNOWN AS HUBEI XINYANGFENG FERTILI)	146,100	1,154,190	0.24
XJ ELECTRIC CO LTD	144,900	1,560,573	0.32
YANGO GROUP CO LTD-A	237,172	2,015,962	0.41
YANGQUAN COAL INDUSTRY GRP	283,800	1,569,414	0.32
YANTAI CHANGYU PIONEER A	56,600	1,624,420	0.33
YINTAI GOLD CO LTD-A	59,200	805,712	0.16
YONGHUI SUPERSTORES CO LTD	36,700	276,718	0.06
YOUNGOR GROUP CO	142,280	991,692	0.20
YTO EXPRESS GROUP CO LTD	182,300	2,306,095	0.47
YUAN LONGPING HIGHTECH AG	59,600	876,716	0.18
YUNDA HOLDING CO LTD-A	100,702	3,353,377	0.68
YUNNAN BAIYAO GROUP CO LTD	1,200	107,316	0.02
ZHEJIANG CENTURY HUATONG GROUP CO LTD	115,615	1,321,479	0.27
ZHEJIANG CHINA COMMODITIES	242,300	937,701	0.19
ZHEJIANG CHINT ELECTRICS	48,100	1,289,080	0.26



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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.71%) (continued)</b>			
ZHEJIANG CONBA PHARMACEUTI	165,200	1,015,980	0.21
ZHEJIANG HAILIANG CO	139,300	1,427,825	0.29
ZHEJIANG SUPOR COOKWARE CO	144,667	1,088,742	0.22
ZHEJIANG WANFENG AUTO	141,600	991,200	0.20
ZHEJIANG ZHENENG ELECTRIC POWE	252,624	1,000,391	0.20
ZHENGZHOU COAL MINING MACH	250,200	1,618,794	0.33
ZHENGZHOU YUTONG BUS CO	79,700	1,135,725	0.23
ZHONGTIAN FINANCIAL GROUP	342,800	1,141,524	0.23
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD	189,700	1,267,196	0.26
<b>Total investments</b>		489,142,920	99.71
<b>Other net assets</b>		1,420,513	0.29
<b>Net assets attributable to unitholders at 31st December 2019</b>		490,563,433	100.00
<b>Total investments, at cost</b>		483,668,043	

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>CHINA (99.87%)</b>			
360 SECURITY TECHNOLOGY IN-A	143,517	3,374,085	0.49
ADDSINO CO LTD	150,838	1,541,564	0.23
AISINO CO LTD	174,968	4,054,009	0.59
ALL WINNER TECHNOLOGY CO L	62,987	2,014,954	0.30
ANHUI ANKE BIOTECHNOLOGY GROUP CO LTD	88,365	1,333,428	0.20
ANHUI GUANGXIN AGROCHEMICAL CO LTD A	88,314	1,323,827	0.19
ANHUI JINHE INDUSTRIAL CO -A	75,139	1,698,893	0.25
ANHUI XINHUA MEDIA CO LTD	144,265	790,572	0.12
ANXIN TRUST CO LTD	256,796	1,140,174	0.17
AVIC CAPITAL CO LTD	132,185	641,097	0.09
BEIJING BDSTAR NAVIGATION	6,758	170,572	0.03
BEIJING DAHAO TECHNOLOGY CORP LTD A	236,387	2,238,585	0.33
BEIJING EASPRING MATERIAL TECHNOLOG Y CO LTD	136,724	3,732,565	0.55
BEIJING ENLIGHT MEDIA CO L	117,257	1,383,633	0.20
BEIJING JINGXI TOURISM DEV	247,391	2,298,262	0.34
BEIJING JOINCHEER	73,904	448,597	0.07
BEIJING KONRUNS PHARMACEUTICAL CO LTD	58,070	2,027,804	0.30
BEIJING KUNLUN TECH CO LTD	59,747	1,000,762	0.15
BEIJING ORIENT NATIONAL COMMUNICATION SCIENCE & TECHNOLOGY CO LTD	182,654	2,374,502	0.35
BEIJING ORIGINWATER TECHNOLOGY CO LTD	82,198	624,705	0.09
BEIJING SCIENCE SUN PHARMA	79,089	712,592	0.10
BEIJING SHIJI INFORMATION	67,995	2,651,805	0.39
BEIJING SL PHARMACEUTICAL	93,308	1,227,000	0.18
BEIJING SUPERMAP SOFTWARE CO LTD	55,624	1,108,586	0.16
BEIJING THUNISOFT CORP LTD	88,554	2,249,272	0.33
BETTA PHARMACEUTICALS CO L-A	32,712	2,149,178	0.31
BLUE SAIL MEDICAL CO LTD	146,161	1,774,395	0.26
BOYA BIO-PHARMACEUTICAL GROUP CO LTD	59,611	1,861,652	0.27
BSOFT CO LTD	110,176	1,976,557	0.29
CENTRAL CHINA LAND MEDIA	107,615	770,523	0.11
CENTRE TESTING INTERNATIONAL GROUP CO LTD	66,770	995,541	0.15
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES INC	18,915	8,455,005	1.24
CHANGJIANG PUBLISHING & ME	97,082	598,025	0.09
CHANGJIANGRUNFA HEALTH INDUSTRY CO LTD	65,320	261,280	0.04
CHANGSHA JINGJIA MICROELECTRON CO LTD	57,970	3,395,883	0.50
CHANGYING XINZHI TEHCNOLOG-A	61,419	1,003,586	0.15

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.87%) (continued)</b>			
CHANGZHENG ENGINEERING CO	60,424	759,530	0.11
CHANGZHOU QIANHONG BIOPHARMA CO LTD A	194,657	891,529	0.13
CHANGZHOU TRONLY NEW ELECTRONIC MATERIALS CO LTD	210,214	3,504,267	0.51
CHANGZHOU XINGYU AUTOMOTIVE LI	10,897	1,034,997	0.15
CHAOZHOU THREECIRCLE GROU	159,666	3,557,358	0.52
CHENGDU CORPRO TECHNOLOGY CO LTD	91,749	835,833	0.12
CHENGDU FUSEN NOBLE-HOUSE INDUSTRIAL CO LTD	113,244	1,432,537	0.21
CHENGDU KANGHONG PHARMACEUTICAL GROUP CO LTD	38,334	1,417,208	0.21
CHENGZHI CO LTD	66,074	979,217	0.14
CHINA ANIMAL HUSBANDRY	18,352	211,966	0.03
CHINA FILM CO LTD	71,881	1,094,029	0.16
CHINA HIGH-SPEED RAILWAY TECHNOLOGY CO LTD	86,420	313,705	0.05
CHINA INTERNATIONAL TRAVEL SERVICE	119,453	10,625,344	1.56
CHINA PUBLISHING & MEDIA CO LTD	144,500	914,685	0.13
CHINA RESOURCES SANJIU MED	17,292	547,811	0.08
CHINA SCIENCE PUBLISHING & MEDIA LTD	116,602	1,277,958	0.19
CHINA TRANSINFO TECHNOLOGY A	121,706	2,195,576	0.32
CHINESE UNIVERSE PUBLISHING AND MEDIA GROUP CO LTD	105,014	1,429,241	0.21
CHONGQING PHARSCIN PHARMACEUTICAL CO LTD	97,317	1,621,301	0.24
CHONGQING SOKON INDUSTRY GROUP CO LTD	78,150	890,910	0.13
CHONGQING ZONGSHEN POWER MACHINERY CO LTD	164,640	958,205	0.14
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	304,662	32,416,037	4.74
DALIAN ZEUS ENTERTAINMENT	97,903	280,003	0.04
DONGFANG ELECTRIC CORP LTD	73,655	676,889	0.10
DOUBLE MEDICAL TECHNOLOGY INC	57,375	3,390,289	0.50
DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO LTD	296,662	3,153,517	0.46
EASYSIGHT SUPPLY CHAIN MA-A	99,578	1,390,109	0.20
EGLS CO LTD-A	318,435	1,003,070	0.15
ELECTRIC CONNECTOR TECHNOLOGY CO LTD	60,503	2,302,139	0.34
ELION CLEAN ENERGY CO LTD (FORMERLY KNOWN AS INNER MONGOLIA YILI ENERGY)	117,767	537,018	0.08
FANGDA CARBON NEW MATERIAL	337,360	4,102,298	0.60
FAWER AUTOMOTIVE PARTS CO LTD	181,776	865,254	0.13
FOCUS MEDIA INFORMATION TE	2,789,184	17,460,292	2.56
FOSHAN ELECTRICAL AND LIGHTING CO LTD	159,015	779,174	0.11
G-BITS NETWORK TECHNOLOGY XIAM	11,955	3,568,448	0.52
GENIMOUS TECHNOLOGY CO LTD	196,612	1,777,372	0.26

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.87%) (continued)</b>			
GETEIN BIOTECH INC	74,212	1,710,587	0.25
GIANT NETWORK GROUP CO LTD A	97,581	1,762,313	0.26
GIGADEVICE SEMICONDUCTOR BEIJING INC	39,877	8,170,399	1.20
GLODON CO LTD	22,486	764,074	0.11
GOLDCARD SMART GROUP CO LTD	70,075	1,068,644	0.16
GOLDENMAX INTERNATIONAL TECHNOLOGY	157,505	1,349,818	0.20
GOSUNCN TECHNOLOGY GROUP CO LTD	164,194	973,670	0.14
GRANDBLUE ENVIRONMENT CO	44,597	782,231	0.11
GREAT WALL MOTOR CO LTD	79,939	707,460	0.10
GREE ELECTRIC APPLIANCES INC OF ZHUHAI	1,224,958	80,332,746	11.76
GRG BANKING EQUIPMENT CO	47,017	451,833	0.07
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD	19,965	112,802	0.02
GUANGDONG DONGFANG PRECISION SCIENCE & TECHNOLOGY CO LTD	308,516	1,311,193	0.19
GUANGDONG SHENGLU TELECOMMUNICATION TECH CO LTD A	85,378	772,671	0.11
GUANGDONG TAPAI GROUP CO	137,908	1,737,641	0.25
GUANGDONG ZHONGSHENG PHA	75,927	964,273	0.14
GUANGZHOU AUTOMOBILE GROUP	54,889	641,652	0.09
GUANGZHOU KDT MACHINERY CO LTD	27,688	1,101,152	0.16
GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD	26,289	2,252,967	0.33
GUANGZHOU WONDFO BIOTECH CO LTD	67,096	3,473,560	0.51
GUILIN SANJIN PHARMACEUTI	51,578	676,703	0.10
HAIER SMART HOME CO LTD (FORMERLY KNOWN AS QINGDAO HAIER CO LTD)	119,689	2,333,936	0.34
HAINAN HAIDE INDUSTRY CO LTD	119,273	1,074,650	0.16
HAINAN POLY PHARM CO LTD	47,193	2,673,012	0.39
HAINING CHINA LEATHER MAR	207,466	904,552	0.13
HANGZHOU ANYSOFT INFORMATION TECHNOLOGY CO LTD	25,150	1,380,232	0.20
HANGZHOU ROBAM APPLIANCES CO LTD	83,892	2,836,389	0.42
HANGZHOU SHUNWANG TECHNOLOGY CO LTD	91,131	2,341,155	0.34
HEBEI JIANXIN CHEMICAL CO LTD	191,161	1,418,415	0.21
HEFEI MEIYA OPTOELECTRONIC TECHNOLOGY INC	35,115	1,372,997	0.20
HENAN THINKER AUTOMATIC EQUIPMENT CO LTD	14,308	846,747	0.12
HENGDIAN ENTERTAINMENT CO-A	110,618	2,080,725	0.30
HEXING ELECTRICAL CO LTD	73,338	1,195,409	0.18
HISENSE VISUAL TECHNOLOGY CO LTD A (FORMERLY KNOWN AS HISENSE ELECTRIC CO LTD-A)	53,874	584,533	0.09
HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD	35,499	3,873,296	0.57

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
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- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.87%) (continued)</b>			
HUABAO FLAVOURS & FRAGRANCES CO LTD	114,750	3,543,480	0.52
HUAYU AUTOMOTIVE SYSTEMS CO LTD	16,819	437,126	0.06
HUBEI DINGLONG CO LTD	114,967	1,138,173	0.17
HYUNION HOLDING CO LTD-A	71,666	503,095	0.07
IFLYTEK CO LTD	39,200	1,351,616	0.20
INKON LIFE TECHNOLOGY CO LTD	124,855	1,173,637	0.17
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD	92,719	985,603	0.14
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD	361,536	1,131,608	0.17
INNER MONGOLIA YUAN XING ENERGY CO LTD	345,437	784,142	0.11
INSPUR SOFTWARE CO LTD	18,106	374,432	0.05
IREADER TECHNOLOGY CO LTD-A	101,587	1,720,884	0.25
JAFRON BIOMEDICAL CO LTD	49,846	3,580,937	0.52
JC FINANCE & TAX INTERCONN-A	148,000	1,712,360	0.25
JIANGSU HENGRUI MEDICINE C	642,243	56,209,107	8.23
JIANGSU LEIKE DEFENSE TECHNOLOGY CO	67,600	367,744	0.05
JIANGSU YOKE TECHNOLOGY CO LTD	132,288	3,069,082	0.45
JIANGSU YUYUE MEDICAL EQU	23,588	479,308	0.07
JIANGZHONG PHARMACEUTICAL	99,092	1,241,623	0.18
JINGWEI TEXTILE MACHINERY CO LTD	68,480	770,400	0.11
JINYU BIO-TECHNOLOGY CO LT-A	132,628	2,482,796	0.36
JOINCARE PHARMACEUTICAL GR	165,199	1,709,810	0.25
JOINN LABORATORIES CHINA CO LTD	33,753	1,950,923	0.29
JOYOUNG CO LTD	54,812	1,379,070	0.20
KINGNET NETWORK CO LTD	424,837	1,096,079	0.16
KONKA GROUP CO LTD	90,056	393,545	0.06
KUANG-CHI TECHNOLOGIES CO-A	86,074	787,577	0.12
KUNWU JIUDING INVESTMENT HOLDINGS CO LTD	53,959	1,372,177	0.20
LEPU MEDICAL TECHNOLOGY BEIJING CO LTD	45,642	1,509,837	0.22
LIVZON PHARMACEUTICAL GROUP INC	27,973	942,690	0.14
LUENMEI QUANTUM CO LTD-A (FORMERLY KNOWN AS LUENMEI HOLDING CO LTD)	48,795	642,142	0.09
MANGO EXCELLENT MEDIA CO L-A	135,454	4,735,472	0.69
MIDEA GROUP CO LTD	568,272	33,101,844	4.84
MISHO ECOLOGY & LANDSCAPE CO LTD	96,243	1,066,372	0.16
NANJI ECOMMERCE CO LTD	241,877	2,638,878	0.39
NANYANG TOPSEC TECHNOLOGIE-A	39,542	751,693	0.11
NEWLAND DIGITAL TECHNOLOGY CO LTD	73,281	1,163,702	0.17

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.87%) (continued)</b>			
NINGBO SANXING ELECTRIC CO	114,011	843,681	0.12
NSFOCUS INFORMATION TECHNO	36,780	666,454	0.10
OPPLE LIGHTING CO LTD	58,332	1,639,713	0.24
OVCTEK CHINA INC	42,917	2,031,262	0.30
PEOPLE.CN CO LTD	11,354	224,696	0.03
PERFECT WORLD CO LTD	48,718	2,150,413	0.31
PHARMABLOCK SCIENCES NANJING INC	34,231	2,339,004	0.34
POTEN ENVIRONMENT GROUP CO LTD	100,565	923,187	0.14
PROYA COSMETICS CO LTD	28,000	2,465,400	0.36
QINGDAO EASTSOFT COMMUNICATION TECHNOLOGY CO LTD	69,664	1,019,881	0.15
QUANTUM HI-TECH CHINA BIOLOGICAL CO LTD	75,621	1,002,734	0.15
RED AVENUE NEW MATERIALS GROUP CO LTD	142,293	2,478,744	0.36
RED STAR MACALLINE GROUP C-A	399,744	4,529,100	0.66
RENHE PHARMACY CO LTD	140,494	887,922	0.13
SANGFOR TECHNOLOGIES INC	67,314	7,700,048	1.13
SAURER INTELLIGENT TECHNOLOGY CO LTD (FORMERLY KNOWN AS XINJIANG URBAN CONSTRUCTIO)	288,553	1,751,517	0.26
SG MICRO CORP	28,757	7,260,567	1.06
SHAANXI INTERNATIONAL TRUST CO LTD	412,289	1,826,440	0.27
SHANDONG BUCHANG PHARMACEUTICALS CO LTD	25,412	523,995	0.08
SHANDONG JINCHENG PHARMACEUTICAL GROUP CO LTD	73,228	1,453,576	0.21
SHANDONG LUYITONG INTELLIGENT ELECTRIC PLC	167,818	2,221,910	0.33
SHANDONG PUBLISHING & MEDIA CO LTD	175,430	1,219,239	0.18
SHANDONG SINOWAY BIOMEDICINE CO LTD	80,975	586,259	0.09
SHANGHAI 2345 NETWORK HOLDING GROUP CO LTD	869,884	2,809,725	0.41
SHANGHAI AJ GROUP CO LTD	200,709	1,926,806	0.28
SHANGHAI BAOSIGHT SOFTWARE	75,696	2,490,398	0.36
SHANGHAI BELLING CO LTD	26,652	419,769	0.06
SHANGHAI ENVIRONMENT GROUP CO LTD	74,192	823,531	0.12
SHANGHAI FOSUN PHARMACEUTI	57,580	1,531,628	0.22
SHANGHAI HUAYI GROUP CO LTD	156,257	1,039,109	0.15
SHANGHAI KEHUA BIOENGINEE	29,891	349,127	0.05
SHANGHAI KINETIC MEDICAL CO LTD	146,856	1,989,899	0.29
SHANGHAI MECHANICAL AND EL	65,873	1,091,516	0.16
SHANGHAI MOONS ELECTRIC CO LTD	110,568	1,225,093	0.18
SHANGHAI PHICHEM MATERIAL CO LTD	92,213	1,378,584	0.20

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.87%) (continued)</b>			
SHANGHAI RONGTAI HEALTH TECHNOLOGY CORP LTD A	52,606	1,636,047	0.24
SHANGHAI WEAVER NETWORK CO LTD	18,310	1,071,135	0.16
SHENZHEN ANCHE TECHNOLOGIES CO LTD	25,152	1,209,308	0.18
SHENZHEN GOODIX TECHNOLOGY CO LTD	34,826	7,184,604	1.05
SHENZHEN HEPALINK PHARMACEUTICAL A	28,811	562,103	0.08
SHENZHEN HIFUTURE ELECTRIC	144,699	1,186,532	0.17
SHENZHEN INOVANCE TECHNOLOGY CO LTD	154,197	4,724,596	0.69
SHENZHEN KAIFA TECHNOLOGY	36,307	442,219	0.06
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	38,777	7,053,536	1.03
SHENZHEN MTC CO LTD	220,897	768,722	0.11
SHENZHEN SALUBRIS PHARM	116,894	2,330,866	0.34
SHENZHEN SENIOR TECHNOLOGY MATERIAL CO LTD	34,270	1,035,297	0.15
SHENZHEN SINOVATIO TECHNOLOGY CO LTD	17,742	2,235,492	0.33
SICHUAN SHUANGMA CEMENT CO LTD	109,505	1,805,737	0.26
SINOCARE INC	140,635	2,108,119	0.31
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	131,245	4,056,783	0.59
SONOSCAPE MEDICAL CORP	58,290	1,393,131	0.20
SUMAVISION TECHNOLOGIES CO LTD	24,923	147,544	0.02
SUNRESIN NEW MATERIALS CO LTD	55,995	2,043,818	0.30
SUZHOU ANJIE TECHNOLOGY CO LTD	59,438	990,831	0.15
THUNDER SOFTWARE TECHNOLOG	31,124	1,404,937	0.21
TIANJIN CAPITAL ENVIRON	166,523	1,197,300	0.18
TIBET CHEEZHENG TIBETAN	37,444	815,156	0.12
TONGHUA GOLDENHORSE PHARM	175,335	1,146,691	0.17
TUNGHSU AZURE RENEWABLE ENERGY CO LTD	115,877	484,366	0.07
TUNGHSU OPTOELECTRONIC TECHNOLOGY CO LTD (FORMERLY KNOWN AS DONGXU OPTOELECTRONIC TECHNOLOGY CO LTD)	1,767	5,937	-
UNIGROUP GUOXIN MICROELECTRONICS CO LTD	45,020	2,288,817	0.34
UNISPLENDOUR CORP LTD-A	175,894	5,558,250	0.81
VATTI CORP LTD	125,992	1,690,813	0.25
VENUSTECH GROUP INC A	63,210	2,136,498	0.31
VISIONOX TECHNOLOGY INC-A	32,855	522,395	0.08
VISUAL CHINA GROUP CO LTD	66,275	1,142,581	0.17
VTRON TECHNOLOGIES LTD	30,457	140,711	0.02
WALVAX BIOTECHNOLOGY CO LTD	92,217	2,991,519	0.44
WANGNENG ENVIRONMENT CO LTD	78,543	1,163,222	0.17

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.87%) (continued)</b>			
WANGSU SCIENCE & TECHNOLOGY CO LTD	252,055	2,402,084	0.35
WASU MEDIA HOLDING CO LTD	33,470	349,427	0.05
WEICHAJ POWER CO LTD	199,446	3,167,202	0.46
WINNING HEALTH TECHNOLOGY	182,344	2,731,513	0.40
WUHAN RAYCUS FIBER LASER TECHNOLOGIES CO LTD	35,611	4,194,976	0.61
WUXI APTEC CO LTD	256,509	23,629,609	3.46
WUXI LEAD INTELLIGENT EQUIPMENT CO LTD A	122,857	5,521,194	0.81
WUXI SHANGJI AUTOMATION CO LTD	66,171	1,667,509	0.24
XGD INC	47,341	834,622	0.12
XIAMEN COMFORT SCIENCE & TECHNOLOGY GROUP CO LTD	72,009	761,855	0.11
XIAMEN INTRETECH INC	59,463	2,613,399	0.38
XIAMEN MEIYA PICO INFORMAT	76,522	1,308,526	0.19
XINHUA WINSHARE PUBLISHING AND MEDIA CO LTD	99,060	1,306,601	0.19
XINHUANET CO LTD	50,550	1,066,605	0.16
YANTAI DONGCHENG PHARMACEUTICAL CO LTD	113,878	1,834,575	0.27
YEALINK NETWORK TECHNOLOGY CORP LTD	47,891	3,467,787	0.51
YGSOFT INC	127,544	1,536,905	0.22
YIFAN PHARMACEUTICAL CO LT	133,547	2,170,139	0.32
YONYOU NETWORK TECHNOLOGY CO LTD	61,672	1,751,485	0.26
YUSYS TECHNOLOGIES CO LTD	53,600	1,412,360	0.21
ZHANGZHOU PIENZHEHUANG PHA	52,803	5,801,466	0.85
ZHEJIANG CENTURY HUATONG GROUP CO LTD	300,059	3,429,674	0.50
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD	11,549	105,673	0.02
ZHEJIANG DINGLI MACHINERY CO LTD A	35,355	2,527,883	0.37
ZHEJIANG HISOAR PHARM	98,128	698,671	0.10
ZHEJIANG JIECANG LINEAR MOTION TECHNOLOGY CO LTD	66,455	2,959,241	0.43
ZHEJIANG JINGXIN PHARMACEU	33,535	360,166	0.05
ZHEJIANG JINKE ENTERTAINME	585,075	1,866,389	0.27
ZHEJIANG MEIDA INDUSTRIAL CO LTD	108,790	1,453,434	0.21
ZHEJIANG NETSUN CO LTD	37,637	838,552	0.12
ZHEJIANG NHU CO LTD	228,714	5,319,888	0.78
ZHEJIANG SATELLITE PETROCHEMICAL CO LTD	121,862	1,992,444	0.29
ZHEJIANG WANLIYANG CO LTD	140,906	1,335,789	0.20
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD	83,943	1,925,652	0.28
ZHEJIANG WOLVO BIO PHARMACEUTICAL CO LTD	78,626	3,471,338	0.51
ZHEJIANG YATAI PHARMACEUTICAL CO LTD	102,563	659,480	0.10
ZHONGYUAN ENVIRONMENT-PROTECTION CO LTD	194,054	1,214,778	0.18



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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>CHINA (99.87%) (continued)</b>			
ZJBC INFORMATION TECHNOLOGY CO LTD A	134,917	1,261,474	0.18
<b>Total investments</b>		682,378,892	99.87
<b>Other net assets</b>		909,802	0.13
<b>Net assets attributable to unitholders at 31st December 2019</b>		<u>683,288,694</u>	<u>100.00</u>
<b>Total investments, at cost</b>		<u>609,259,506</u>	

**Premia ETF Series**

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia Asia Innovative Technology ETF**

	<b>Holdings</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>CHINA (12.28%)</b>			
HAN S LASER TECHNOLOGY IN	25,200	144,721	2.06
HANGZHOU HIKVISION DIGITAL TECH	30,600	143,837	2.05
IFLYTEK CO LTD	28,800	142,570	2.03
JIANGSU HENGRUI MEDICINE C	10,800	135,706	1.94
LONGI GREEN ENERGY TECHNOLOGY CO LTD A	37,800	134,753	1.92
ZHEJIANG DAHUA TECHNOLOGY	56,000	159,836	2.28
		861,423	12.28
<b>HONG KONG (10.31%)</b>			
AAC TECHNOLOGIES HOLDINGS INC	19,000	165,816	2.36
BEIGENE LTD	8,500	109,089	1.56
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	8,200	141,967	2.02
TENCENT HOLDINGS LTD	3,100	149,434	2.13
XIAOMI CORP CLASS B	113,800	157,443	2.24
		723,749	10.31
<b>JAPAN (33.88%)</b>			
ASTELLAS PHARMA INC	7,400	127,334	1.81
CHUGAI PHARMACEUTICAL CO LTD	1,500	139,130	1.98
DAIICHI SANKYO CO LTD	2,000	133,021	1.89
EISAI CO LTD	1,800	135,884	1.94
FANUC CORP	700	130,950	1.87
HAMAMATSU PHOTONICS K.K.	3,000	124,086	1.77
KEYENCE CORP	400	141,670	2.02
MURATA MANUFACTURING CO LTD	2,200	136,565	1.95
NINTENDO CO LTD	300	121,380	1.73
OMRON CORPORATION	2,200	129,966	1.85
ONO PHARMACEUTICAL CO LTD	6,100	140,439	2.00
OTSUKA HOLDINGS CO LTD	3,000	134,796	1.92
RAKUTEN,INC	15,200	130,775	1.86
RECRUIT HOLDINGS CO LTD	3,400	128,241	1.83
ROHM CO LTD	1,600	129,266	1.84
SONY CORP	2,100	143,015	2.04
TAKEDA PHARMACEUTICAL CO LTD	3,000	119,586	1.70

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia Asia Innovative Technology ETF**

	<b>Holdings</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>JAPAN (33.88%) (continued)</b>			
TOKYO ELECTRON LTD	600	132,091	1.88
		2,378,195	33.88
<b>KOREA (12.80%) (continued)</b>			
CELLTRION INC	953	149,157	2.12
NAVER CORP	896	144,497	2.06
NCSoft CORP	313	146,425	2.09
SAMSUNG ELECTRONICS CO LTD	3,158	152,377	2.17
SAMSUNG SDI CO LTD	697	142,239	2.03
SK HYNIX INC	2,013	163,797	2.33
		898,492	12.80
<b>TAIWAN (10.39%)</b>			
DELTA ELECTRONICS INC	28,000	141,509	2.01
LARGAN PRECISION CO LTD	1,000	166,795	2.38
MEDIATEK INC	9,000	133,152	1.90
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	13,000	143,543	2.04
UNITED MICROELECTRONICS	263,000	144,322	2.06
		729,321	10.39
<b>UNITED STATES OF AMERICA (20.05%)</b>			
58.COM INC - ADR	2,160	139,817	1.99
ALIBABA GROUP HOLDING LTD - ADR	675	143,167	2.04
AUTOHOME INC-A - ADR	1,987	158,980	2.27
BAIDU INC - SPON ADR (US)	1,145	144,728	2.06
IQIYI INC - ADR	6,732	142,113	2.02
JD.COM INC - ADR	4,131	145,535	2.07
MOMO INC - ADR	3,528	118,188	1.68
NETEASE INC - ADR	441	135,228	1.93

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia Asia Innovative Technology ETF**

	<b>Holdings</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>UNITED STATES OF AMERICA (20.05%) (continued)</b>			
PINDUODUO INC - ADR	3,649	138,005	1.97
WEIBO CORP - SPON ADR	3,055	141,599	2.02
		<hr/> 1,407,360	<hr/> 20.05
<b>Total investments</b>		6,998,540	99.71
<b>Other net assets</b>		20,553	0.29
		<hr/> 7,019,093	<hr/> 100.00
<b>Net assets attributable to unitholders at 31st December 2019</b>			
		<hr/> 6,343,966	

**Premia ETF Series**

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Listed equities</b>			
<b>INDONESIA (25.25%)</b>			
ADARO ENERGY TBK PT	1,686,700	189,202	0.41
ASTRA INTERNATIONAL TBK PT	2,146,800	1,072,432	2.31
BANK CENTRAL ASIA TBK PT	1,176,700	2,837,237	6.11
BANK MANDIRI PERSERO TBK PT	1,979,700	1,096,065	2.36
BANK NEGARA INDONESIA TBK PT	791,100	447,981	0.97
BANK RAKYAT INDONESIA PERSERO	5,625,100	1,785,424	3.85
CHAROEN POKPHAND INDONESIA	765,200	358,795	0.77
GUDANG GARAM	49,000	187,340	0.40
HANJAYA MANDALA SAMPOERNA TBK	873,000	132,249	0.28
INDOCEMENT TUNGGAL PRAKARSA TB PT	191,300	262,542	0.57
INDOFOOD CBP SUKSES MAKMUR	235,000	189,017	0.41
INDOFOOD SUKSES MAKMUR TBK PT	465,600	266,177	0.57
KALBE FARMA ORD TBK PT	2,137,700	249,816	0.54
PERUSAHAAN GAS NEGARA TBK PT	1,105,500	173,052	0.37
PT INDAH KIAT PULP & PAPER CORP TBK	272,700	151,473	0.33
SEMEN INDONESIA (PERSERO) TBK	308,200	266,792	0.57
TELEKOMUNIKASI INDONESIA TBK PT	5,043,000	1,444,235	3.11
UNILEVER INDONESIA TBK PT	121,400	367,812	0.79
UNITED TRACTORS TBK PT	158,200	245,645	0.53
		11,723,286	25.25
<b>MALAYSIA (25.20%)</b>			
AIRASIA GROUP BHD	164,300	68,245	0.15
AMMB HOLDINGS	191,400	182,854	0.39
AXIATA GROUP BERHAD	474,327	479,803	1.03
CIMB GROUP HOLDINGS	666,900	839,175	1.81
DIALOG GROUP	420,600	354,547	0.76
DIGI.COM BHD	336,200	366,368	0.79
GAMUDA	248,600	236,892	0.51
GENTING MALAYSIA	317,100	254,904	0.55
GENTING ORD MYR0.1	234,300	346,348	0.75
HAP SENG CONSOLIDATED	65,300	159,231	0.34
HONG LEONG BANK BHD	83,000	350,840	0.76
IHH HEALTHCARE	318,000	425,010	0.92
IOI CORP BHD	316,500	356,500	0.77
KUALA LUMPUR KEPONG	57,000	345,391	0.74
MALAYAN BANKING	654,013	1,380,654	2.97

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>MALAYSIA (25.20%) (continued)</b>			
MAXIS BHD	236,300	307,157	0.66
MISC	134,300	273,998	0.59
PETRONAS CHEMICALS GROUP BHD	288,900	518,824	1.12
PETRONAS DAGANGAN	30,100	169,888	0.37
PETRONAS GAS	77,800	315,933	0.68
PPB GROUP	71,700	330,054	0.71
PRESS METAL ALUMINIUM HOLDINGS BHD	157,800	179,285	0.39
PUBLIC BANK BERHAD	303,700	1,442,533	3.11
RHB BANK BHD	302,500	427,207	0.92
SIME DARBY BERHAD	267,200	144,935	0.31
SIME DARBY PLANTATION BERHAD	305,120	406,305	0.87
TENAGA NASIONAL BHD	279,500	905,545	1.95
YTL CORP	544,800	130,451	0.28
		11,698,877	25.20
<b>PHILIPPINES (19.58%)</b>			
ABOITIZ EQUITY VENTURES INC	328,100	333,540	0.72
ABOITIZ POWER CORP	225,000	151,895	0.33
ALLIANCE GLOBAL GROUP INC	572,900	131,860	0.28
AYALA CORP	36,545	566,642	1.22
AYALA LAND INC	857,400	770,069	1.66
BANK OF THE PHILIPPINE ISLANDS	262,520	455,498	0.98
BDO UNIBANK INC	255,170	795,832	1.71
DMCI HOLDINGS INC	575,200	75,051	0.16
GLOBE TELECOM INC	4,265	170,061	0.37
GT CAPITAL HOLDINGS INC	12,543	209,710	0.45
JG SUMMIT HOLDINGS INC	417,220	665,444	1.43
JOLLIBEE FOODS CORP	63,900	272,452	0.59
MANILA ELECTRIC COMPANY	41,030	256,741	0.55
MEGAWORLD CORPORATION	1,830,800	144,917	0.31
METRO PACIFIC INVESTMENT CORP	1,839,000	126,327	0.27
METROPOLITAN BANK & TRUST CO	261,961	342,835	0.74
PLDT INC	12,585	245,440	0.53
SAN MIGUEL CL A	62,340	201,811	0.44
SM INV CORP	70,165	1,444,574	3.11

**Premia ETF Series**

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

*As at 31st December 2019*

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>PHILIPPINES (19.58%) (continued)</b>			
SM PRIME HOLDINGS INC	1,640,100	1,362,973	2.94
UNIVERSAL ROBINA CORPORATION	128,390	367,480	0.79
		9,091,152	19.58
<b>SINGAPORE (1.43%)</b>			
THAI BEVERAGE PCL	1,007,200	665,658	1.43
		665,658	1.43
<b>THAILAND (23.61%)</b>			
ADVANCED INFORMATION SERVICE PCL NVDR	116,000	826,078	1.78
AIRPORTS OF THAILAND PCL LTD ORD THB1 NVDR	464,200	1,152,352	2.48
BANGKOK BANK PCL NVDR	51,700	276,563	0.60
BANGKOK DUSIT MEDICAL SERVICES PCL NVDR	424,100	368,659	0.79
BERLI JUCKER PUBLIC CO-NVDR	135,500	190,271	0.41
BUMRUNGRAD HOSPITAL PCL ORD NVDR	36,400	178,897	0.39
CENTRAL PATTANA PCL ORD NVDR	146,000	303,862	0.66
CHAROEN POKPHAND FOODS PCL ORD NVDR	373,100	343,037	0.74
CP ALL PCL ORD NVDR	477,300	1,152,956	2.48
ELECTRICITY GENERATING PCL ORD NVDR	25,700	281,832	0.61
INDORAMA VENTURES PCL THB1 (NVDR)	231,100	270,428	0.58
INTOUCH HOLDINGS PUBLIC COMPANY LIMITED	163,200	312,377	0.67
IRPC PCL ORD THB1 NVDR	1,025,000	126,112	0.27
KASIKORNBANK PCL ORD NVDR	127,000	641,157	1.38
KRUNG THAI BANK PCL ORD NVDR	357,700	196,131	0.42
MINOR INTERNATIONAL PCL NVDR	245,100	295,005	0.64
PTT EXPLORATION & PRODUCTION PCL ORD NVDR	150,500	626,454	1.35
PTT GLOBAL CHEMICAL PCL NVDR	180,700	344,363	0.74
PTT PCL NVDR	929,200	1,366,927	2.94
SIAM CEMENT PCL NVDR	32,500	425,945	0.92
SIAM COMMERCIAL BANK PCL NVDR	169,200	690,150	1.49
THAI MILITARY BANK PCL NVDR	2,329,310	130,834	0.28
THAI OIL PCL NVDR	83,500	194,722	0.42
THAI UNION GROUP PUBLIC CO LTD NVDR	219,800	99,208	0.21
TRUE CORPORATION PCL NVDR	1,088,000	167,329	0.36
		10,961,649	23.61

**Premia ETF Series**

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**INVESTMENT PORTFOLIO (Unaudited) (continued)***As at 31st December 2019***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b>Listed equities (continued)</b>			
<b>VIETNAM (4.66%)</b>			
HOA PHAT GROUP JSC	196,945	199,728	0.43
MASAN GROUP CORP	78,270	190,841	0.41
VIETNAM DAIRY PRODUCTS JOINT STOCK COMAPNY	91,256	458,790	0.99
VINGROUP JSC	175,340	870,174	1.87
VINHOMES JSC	121,890	446,058	0.96
		<hr/>	
		2,165,591	4.66
		<hr/>	
<b>Total investments</b>		46,306,213	99.73
<b>Other net assets</b>		125,417	0.27
		<hr/>	
<b>Net assets attributable to unitholders at 31st December 2019</b>		46,431,630	100.00
		<hr/>	
<b>Total investments, at cost</b>		46,061,118	



**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)**

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments</b>					
<b>Listed equities</b>					
<b>CHINA</b>					
360 SECURITY					
TECHNOLOGY IN-A	36,100	3,500	-	(39,600)	-
5I5J HOLDING GROUP CO LTD	-	291,000	-	(10,200)	280,800
AGRICULTURAL BANK OF CHINA	2,460,308	454,300	-	(505,900)	2,408,708
AIR CHINA LTD	188,400	20,200	-	(208,600)	-
ANGANG STEEL CO LTD A	-	365,534	109,660	(15,300)	459,894
ANHUI CONCH CEMENT CO LTD	59,300	6,000	-	(10,900)	54,400
ANHUI EXPRESSWAY CO LTD	204,900	81,700	-	(30,000)	256,600
ANHUI HELI CO LTD	65,800	-	-	(65,800)	-
ANHUI HENGYUAN COAL INDUSTRY AND ELECTRIC POWER CO LTD	-	342,700	-	(46,600)	296,100
ANHUI XINHUA MEDIA CO LTD	163,400	258,700	-	(188,400)	233,700
ANXIN TRUST CO LTD	107,331	11,000	-	(118,331)	-
AVIC CAPITAL CO LTD	201,200	20,900	-	(101,400)	120,700
AVIC ELECTROMECHANICAL SY	162,800	30,400	-	(22,600)	170,600
AVIC JONHON OPTRONIC TECH	19,800	2,000	5,970	(6,100)	21,670
AVIC SHENYANG AIRCRAFT CO LTD	-	44,300	-	(3,400)	40,900
AVICOPTER PLC-A	-	30,700	-	(3,500)	27,200
BANK OF BEIJING CO LTD	410,600	42,500	-	(133,600)	319,500
BANK OF CHENGDU CO LTD-A	141,900	14,700	-	(34,900)	121,700
BANK OF CHINA LTD	1,326,100	140,000	-	(238,500)	1,227,600
BANK OF COMMUNICATIONS CO	1,251,700	132,100	-	(354,500)	1,029,300
BANK OF GUIYANG CO LTD	93,700	40,800	37,520	(33,700)	138,320
BANK OF HANGZHOU CO LTD	161,860	16,700	-	(41,700)	136,860

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
BANK OF JIANGSU CO LTD	268,300	66,800	-	(139,500)	195,600
BANK OF NANJING CO LTD	154,300	16,000	-	(70,000)	100,300
BANK OF NINGBO CO LTD	71,400	7,500	-	(44,400)	34,500
BANK OF QINGDAO CO LTD	-	239,800	-	(23,100)	216,700
BANK OF SHANGHAI CO LTD	179,266	18,500	47,869	(57,500)	188,135
BAOSHAN IRON & STEEL CO	393,063	92,400	-	(55,800)	429,663
BEIBUWAN PORT CO LTD	-	193,000	-	(14,200)	178,800
BEIJING CAPITAL CO LTD	-	434,700	-	(44,600)	390,100
BEIJING CAPITAL DEVELOPMENT CO LTD	217,600	22,000	-	(68,700)	170,900
BEIJING DABEINONG TECHNOLOGY GROUP A	225,600	24,900	-	(250,500)	-
BEIJING GEHUA CATV NETWORK	37,400	-	-	(18,200)	19,200
BEIJING HOMYEAR CAPITAL HOLDINGS CO., LTD	201,600	20,200	-	(221,800)	-
BEIJING JETSEN TECHNOLOGY CO LTD	156,600	16,400	-	(173,000)	-
BEIJING NORTH STAR CO LTD	359,800	161,300	-	(54,100)	467,000
BEIJING ORIGINWATER TECHNOLOGY CO LTD	51,434	5,100	-	(56,534)	-
BEIJING SHUNXIN AGRICULT A	30,600	3,200	9,300	(43,100)	-
BEIJING TONGRENTANG CO	20,500	15,900	-	(3,100)	33,300
BEIJING URBAN CONSTRUCTION	159,600	16,800	31,940	(62,000)	146,340
BEIJING YANJING BREWERY CO	137,200	107,200	-	(40,000)	204,400
BLUESTAR ADISSEO CO	131,400	59,300	-	(19,000)	171,700
BRIGHT DAIRY & FOOD CO LTD	-	166,300	-	(12,300)	154,000
CCS SUPPLY CHAIN MANAGEMENT CO LTD A	-	219,800	-	(16,000)	203,800

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
CENTRAL CHINA LAND MEDIA	288,300	29,700	-	(124,100)	193,900
CHANGCHUN FAWAY AUTOMOBILE	120,320	20,200	-	(16,100)	124,420
CHANGCHUN SINOENERGY CORP	170,400	18,000	-	(188,400)	-
CHANGJIANG PUBLISHING & ME	312,454	32,300	-	(153,300)	191,454
CHANGJIANG SECURITIES CO L	134,000	13,800	-	(147,800)	-
CHENGDU XINGRONG ENVIRONMENT CO LTD	285,400	29,400	-	(38,300)	276,500
CHENGZHI CO LTD	117,300	12,100	-	(28,900)	100,500
CHINA CITIC BANK CORP LTD	352,300	36,400	-	(63,900)	324,800
CHINA COAL ENERGY CO	435,000	45,700	-	(76,200)	404,500
CHINA COMMUNICATIONS CONST	291,400	41,500	-	(112,700)	220,200
CHINA CONSTRUCTION BANK	559,700	108,300	-	(99,300)	568,700
CHINA EASTERN AIRLINES CO	258,800	27,300	-	(286,100)	-
CHINA ENTERPRISE CO LTD	-	249,300	49,860	(10,200)	288,960
CHINA EVERBRIGHT BANK CO	723,200	75,000	-	(188,400)	609,800
CHINA FILM CO LTD	87,000	20,300	-	(17,500)	89,800
CHINA FORTUNE LAND DEVELOP	-	66,100	-	(27,700)	38,400
CHINA LIFE INSURANCE CO	135,700	14,000	-	(31,900)	117,800
CHINA MEHECO CO LTD	61,750	6,400	-	(68,150)	-
CHINA MERCHANTS BANK CO LTD	455,399	52,700	-	(133,500)	374,599
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD	187,800	19,800	-	(25,800)	181,800
CHINA MERCHANTS PORT GROUP CO LTD	-	112,600	-	(8,500)	104,100

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)***For the year ended 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
CHINA MERCHANTS					
PROPERTY OPERATION & SERVICE CO LTD	-	180,000	-	-	180,000
CHINA MERCHANTS					
SECURITIES CO LTD A	78,000	8,200	-	(81,100)	5,100
CHINA MINSHENG					
BANKING	797,220	84,100	-	(223,100)	658,220
CHINA NATIONAL					
ACCORD MEDICINE CORP LTD	29,000	11,100	-	(3,800)	36,300
CHINA NATIONAL					
CHEMICAL	204,500	103,900	-	(29,100)	279,300
CHINA NATIONAL					
MEDICINES	51,300	21,200	-	(10,800)	61,700
CHINA NATIONAL					
NUCLEAR POWER CO LTD CHINA CONNECT	258,300	79,900	-	(50,200)	288,000
CHINA PACIFIC					
INSURANCE GR	136,500	14,200	-	(48,700)	102,000
CHINA PETROLEUM & CHEMICAL					
	1,023,600	109,400	-	(198,600)	934,400
CHINA RAILWAY					
CONSTRUCTION	309,700	43,500	-	(63,300)	289,900
CHINA RAILWAY GROUP					
LTD	543,400	76,600	-	(620,000)	-
CHINA RAILWAY HI-TECH INDUSTRY					
CORPORATION LIMITED	123,143	13,000	-	(16,900)	119,243
CHINA RAILWAY TIELONG CONT					
	-	231,300	-	(25,800)	205,500
CHINA RESOURCES					
DOUBLE CRANE	53,680	71,200	-	(14,700)	110,180
CHINA RESOURCES SANJIU MED					
	41,600	10,100	-	(5,600)	46,100
CHINA SHENHUA ENERGY CO					
	149,300	50,263	-	(40,200)	159,363
CHINA SHIPBUILDING INDUSTRY CO LTD					
	318,400	33,500	-	(145,100)	206,800

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
<b>CHINA SHIPBUILDING INDUSTRY GROUP</b>					
POWER CO LRD	69,222	5,600	-	(25,100)	49,722
CHINA SOUTH PUBLISHING	119,100	27,700	-	(23,800)	123,000
CHINA SPACESAT CO LTD	51,000	5,100	-	(13,200)	42,900
<b>CHINA STATE CONSTRUCTION</b>					
	1,052,120	296,500	-	(249,400)	1,099,220
CHINA UNITED NETWORK	-	438,200	-	(43,600)	394,600
<b>CHINA YANGTZE POWER CO LTD</b>					
	156,000	42,200	-	(78,400)	119,800
<b>CHONGQING CHANGAN AUTOMOBILE CO LTD</b>					
	158,600	67,200	-	(23,000)	202,800
<b>CHONGQING DEPARTMENT STORE</b>					
	34,300	14,000	-	(4,700)	43,600
<b>CHONGQING DIMA INDUSTRY CO</b>					
	494,900	52,000	-	(546,900)	-
<b>CHONGQING IRON &amp; STEEL CO</b>					
	-	795,700	-	(25,800)	769,900
<b>CHONGQING SOKON INDUSTRY GROUP CO LTD</b>					
	-	119,700	-	(12,700)	107,000
<b>CHONGQING WATER GROUP</b>					
	263,000	45,500	-	(36,000)	272,500
<b>CINDA REAL ESTATE CO LTD</b>					
	-	463,600	-	(61,700)	401,900
<b>CITIC SECURITIES CO</b>					
	160,200	16,600	-	(176,800)	-
<b>COFCO TUNHE SUGAR CO LTD</b>					
	165,700	18,200	-	(183,900)	-
<b>COSCO SHIPPING DEVELOPMENT CO LTD</b>					
	642,000	67,900	-	(709,900)	-
<b>COSCO SHIPPING ENERGY TRANSPORTATION CO LTD</b>					
	302,900	31,800	-	(334,700)	-
<b>CPT TECHNOLOGY GROUP CO LTD</b>					
	468,900	48,000	-	(516,900)	-
<b>CRRC CORP LTD A</b>					
	439,600	62,100	-	(183,500)	318,200
<b>CSG HOLDING CO LTD</b>					
	-	443,400	39,230	(14,000)	468,630
<b>DALIAN PORT PDA CO LTD</b>					
	-	725,600	-	(81,000)	644,600
<b>DAQIN RAILWAY CO LTD</b>					
	178,300	18,700	-	(58,400)	138,600

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
DASHANG GROUP CO LTD	47,500	8,000	-	(6,500)	49,000
DATONG COAL INDUSTRY CO	-	426,000	-	(57,600)	368,400
DAZHONG TRANSPORTATION GRP	309,800	45,000	-	(43,100)	311,700
DONG-E-E-JIAO CO LTD	6,100	12,100	-	(1,000)	17,200
DONGFANG ELECTRIC CORP LTD	166,900	17,600	-	(184,500)	-
DONGFENG AUTOMOBILE CO LTD	362,200	-	-	(362,200)	-
DONGXING SECURITIES CO LTD	48,700	5,500	-	(54,200)	-
ELION CLEAN ENERGY CO LTD (FORMERLY KNOWN AS INNER MONGOLIA YILI ENERGY)	-	356,869	-	(11,600)	345,269
ENN ECOLOGICAL HOLDINGS CO LTD	109,950	11,300	-	(121,250)	-
EVERBRIGHT SECURITIES CO LTD	87,200	9,000	-	(96,200)	-
FANGDA SPECIAL STEEL TECH	-	182,400	-	(5,800)	176,600
FAWER AUTOMOTIVE PARTS CO LTD	306,598	31,200	-	(62,300)	275,498
FINANCIAL STREET HOLDINGS CO LTD	178,000	69,400	-	(39,800)	207,600
FOUNDER SECURITIES CO LTD	146,500	15,100	-	(161,600)	-
FUJIAN FUNENG CO LTD A	208,200	21,400	-	(60,600)	169,000
FUJIAN LONGKING CO LTD	82,697	25,900	-	(11,700)	96,897
FUJIAN SUNNER DEVELOPMENT	-	51,300	-	(1,500)	49,800
FUYAO GROUP GLASS INDUSTR	27,300	2,700	-	(11,700)	18,300
GANSU JINGYUAN COAL INDUSTRY AND ELECTRICITY POWER CO LTD	529,200	56,600	-	(585,800)	-
GCL SYSTEM INTEGRATION TEC-A	237,000	24,300	-	(153,400)	107,900

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
GEMDALE CORP	153,800	15,500	-	(53,300)	116,000
GF SECURITIES CO LTD	79,900	8,600	-	(39,800)	48,700
GIANT NETWORK GROUP CO LTD A	47,100	26,000	-	(6,700)	66,400
GRANDBLUE ENVIRONMENT CO	90,400	9,200	-	(23,700)	75,900
GRANDJOY HOLDINGS GROUP CO LTD	242,200	25,700	-	(267,900)	-
GREAT WALL MOTOR CO LTD	153,400	25,700	-	(20,600)	158,500
GREATTOWN HOLDINGS LTD	262,100	27,100	-	(289,200)	-
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY	-	65,700	-	(5,100)	60,600
GREENLAND HOLDINGS CORP LTD	368,400	37,600	-	(96,000)	310,000
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD	119,500	50,900	-	(17,100)	153,300
GUANGDONG HEC TECHNOLOGY H	89,000	85,100	-	(14,200)	159,900
GUANGDONG PROVINCIAL EXPR-A	189,462	19,700	-	(38,900)	170,262
GUANGDONG TAPAI GROUP CO	-	133,500	-	(4,200)	129,300
GUANGXI GUIGUAN ELECTRIC	234,100	24,100	61,290	(80,500)	238,990
GUANGZHOU AUTOMOBILE GROUP	180,480	40,200	-	(82,900)	137,780
GUANGZHOU BAIYUN INTERNATI	55,000	5,700	-	(60,700)	-
GUANGZHOU BAIYUNSHAN PHAR	26,000	2,600	-	(28,600)	-
GUANGZHOU GUANGRI STOCK CO LTD A	163,700	-	-	(30,600)	133,100
GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO	83,200	8,500	-	(91,700)	-

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
GUANGZHOU PORT CO LTD	-	351,800	-	(69,900)	281,900
GUOSEN SECURITIES CO LTD	113,800	11,800	-	(125,600)	-
GUOTAI JUNAN SECURITIES CO LTD	79,000	8,300	-	(76,700)	10,600
HAIER SMART HOME CO LTD (FORMERLY KNOWN AS QINGDAO HAIER CO LTD)	77,700	7,800	-	(22,400)	63,100
HAINAN AIRLINES HOLDING CO LTD	483,300	-	-	(483,300)	-
HAITONG SECURITIES CO LTD	114,600	11,800	-	(126,400)	-
HANGZHOU BINJIANG REAL EST	285,253	150,100	-	(141,300)	294,053
HARBIN HATOU INVESTMENT CO LTD	215,900	-	-	(215,900)	-
HARBIN PHARMACEUTICAL GRP	293,300	30,300	-	(323,600)	-
HEFEI DEPARTMENT STORE GROUP CO LTD	218,100	-	-	(31,300)	186,800
HENAN SHUANGHUI INVESTMENT A	29,649	5,700	-	(4,400)	30,949
HISENSE VISUAL TECHNOLOGY CO LTD A (FORMERLY KNOWN AS HISENSE ELECTRIC CO LTD-A)	94,500	80,100	-	(26,900)	147,700
HLA CORP LTD	66,700	50,300	-	(40,700)	76,300
HONGDA XINGYE CO LTD	276,000	29,200	-	(305,200)	-
HOSHINE SILICON INDUSTRY C-A	22,100	2,200	-	(24,300)	-
HUADONG MEDICINE CO LTD	5,000	400	-	(5,400)	-
HUAPONT LIFE SCIENCES CO L	232,500	23,700	-	(256,200)	-
HUATAI SECURITIES CO LTD	64,100	6,600	-	(70,700)	-



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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
HUAWEN MEDIA GROUP	151,600	15,800	-	(167,400)	-
HUAXIA BANK CO LTD	299,500	29,700	-	(76,600)	252,600
HUAYU AUTOMOTIVE SYSTEMS	66,000	6,700	-	(15,000)	57,700
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD	194,600	20,100	-	(25,100)	189,600
HUBEI FUXING SCIENCE & TEC	211,500	61,300	-	(49,900)	222,900
HUMANWELL HEALTHCARE GROUP	96,193	9,900	-	(106,093)	-
HUNAN FRIENDSHIP & APOLLO	279,000	28,400	-	(307,400)	-
HUNAN GOLD CORP LTD	164,900	16,800	-	(181,700)	-
HUOLINHE OPENCUT COAL IND	-	235,400	-	(71,700)	163,700
HYUNION HOLDING CO LTD-A	140,200	14,200	-	(154,400)	-
IND & COMM BK OF CHINA	1,471,100	279,900	-	(303,200)	1,447,800
INDUSTRIAL BANK CO LTD	428,200	45,200	-	(80,900)	392,500
INDUSTRIAL SECURITIES CO	158,500	16,600	-	(175,100)	-
INFORE ENVIRONMENT TECHNOLOGY GROUP CO LTD	-	233,172	-	(17,500)	215,672
INNER MONGOLIA EERDUOSI RE	-	238,100	-	(76,400)	161,700
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD	-	129,195	-	(14,500)	114,695
INNER MONGOLIA YUAN XING ENERGY CO LTD	488,700	139,800	-	(69,100)	559,400
JIANGLING MOTORS CORP LTD	126,300	12,800	-	(78,700)	60,400
JIANGSU CHANGSHU RURAL COMMERCIAL BANK CO LTD	-	233,300	-	(4,700)	228,600
JIANGSU EXPRESSWAY CO LTD	-	150,100	-	(16,800)	133,300

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
<b>JIANGSU HIGH HOPE INTERNATIONAL GROUP CORP</b>					
	247,100	-	-	(247,100)	-
<b>JIANGSU HONGTU HIGH TECHNO</b>					
	173,800	18,300	-	(192,100)	-
<b>JIANGSU JIANGYIN RURAL COMMERCIAL BANK CO LTD</b>					
	-	557,700	-	(9,600)	548,100
<b>JIANGSU SHAGANG CO LTD</b>					
	-	104,700	-	(3,300)	101,400
<b>JIANGSU ZIJIN RURAL COMMERCIAL BANK CO LTD</b>					
	-	238,300	-	(7,800)	230,500
<b>JIANGXI COPPER CO LTD</b>					
	-	122,500	-	(3,800)	118,700
<b>JIANGXI GANYUE EXPRESSWAY CO LTD</b>					
	335,000	-	-	(46,300)	288,700
<b>JILIN AODONG PHARMACEUTICAL GROUP CO LTD</b>					
	43,370	18,400	-	(6,000)	55,770
<b>JINDUICHENG MOLYBDENUM CO</b>					
	-	246,200	-	(7,900)	238,300
<b>JINGWEI TEXTILE MACHINERY CO LTD</b>					
	-	131,500	-	(9,800)	121,700
<b>JINKE PROPERTIES GROUP CO LTD</b>					
	-	282,100	-	(37,500)	244,600
<b>JIZHONG ENERGY RESOURCES</b>					
	-	513,500	-	(69,200)	444,300
<b>JSTI GROUP</b>					
	198,380	20,900	39,696	(258,976)	-
<b>JUNEYAO AIRLINES CO LTD A</b>					
	78,200	8,200	-	(86,400)	-
<b>KANGDE XIN COMPOSITE MATERIAL GROUP CO LTD A</b>					
	31,600	-	-	(31,600)	-
<b>KANGMEI PHARMACEUTICAL CO</b>					
	12,700	1,200	-	(13,900)	-
<b>KUNMING YUNNEI POWER CO-A</b>					
	542,500	-	-	(75,100)	467,400
<b>KWEICHOW MOUTAI CO LTD</b>					
	2,500	500	-	(3,000)	-
<b>LAO FENG XIANG CO LTD</b>					
	39,700	8,600	-	(17,000)	31,300

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				
	1st January 2019	Additions	Corporate action	Disposals	31st December 2019
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
LINGYUAN IRON & STEEL CO LTD	-	576,280	-	(18,700)	557,580
LOMON BILLIONS GROUP CO LTD	-	153,728	-	(3,000)	150,728
LONCIN MOTOR CO LTD	230,350	148,400	-	(35,900)	342,850
LONG YUAN CONSTRUCTION GROUP CO LTD	198,100	20,800	-	(218,900)	-
LUTHAI TEXTILE CO LTD	127,000	-	-	(17,300)	109,700
MAANSHAN IRON & STEEL MACROLINK	-	523,000	-	(16,900)	506,100
CULTURAL TAINMENT DEVELOPMENT CO LTD	271,100	235,500	-	(92,100)	414,500
MAOYE COMMERCIAL CO LTD-A	-	330,149	-	(10,600)	319,549
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A	11,500	1,100	-	(12,600)	-
METALLURGICAL CORP OF CHIN	762,000	80,600	-	(842,600)	-
MIDEA GROUP CO LTD	97,200	39,862	-	(137,062)	-
MING YANG SMART ENERGY GROUP LTD	-	153,200	-	(5,000)	148,200
MYHOME REAL ESTATE DEVELOPMENT GROUP CO LTD	645,600	-	-	(645,600)	-
NANJING IRON & STEEL CO LTD A	-	485,500	-	(15,700)	469,800
NANJING XINJIEKOU DEPT	30,801	3,400	-	(34,201)	-
NANYANG TOPSEC TECHNOLOGIE-A	100,000	25,200	-	(13,400)	111,800
NARI TECHNOLOGY CO LTD	61,900	11,400	-	(34,600)	38,700
NEW CHINA LIFE INSURANCE C	47,600	4,900	-	(52,500)	-
NEWLAND DIGITAL TECHNOLOGY CO LTD	-	53,300	-	(1,600)	51,700
NINGBO JOYSON ELECTRONIC CORP	-	57,000	22,800	(2,500)	77,300

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
NINGBO SANXING					
ELECTRIC CO	163,700	120,500	-	(37,000)	247,200
NINGBO TUOPU GROUP CO					
LTD	-	96,800	43,560	(10,900)	129,460
NINGBO ZHOUSHAN PORT					
CO LTD	263,700	54,400	-	(37,100)	281,000
NORTH HUAJIN CHEMICAL					
INDUSTRIES CO LTD	-	265,900	-	(8,600)	257,300
NORTHEAST SECURITIES					
CO LTD	170,300	17,600	-	(187,900)	-
OCEANWIDE HOLDINGS					
CO LTD	171,800	17,300	-	(189,100)	-
OFFSHORE OIL					
ENGINEERING	269,300	28,900	-	(298,200)	-
ORG TECHNOLOGY CO					
LTD	225,700	23,000	-	(248,700)	-
ORIENT SECURITIES CO					
LTD/CHIN	77,700	8,000	-	(85,700)	-
ORIENTAL ENERGY CO					
LTD	-	187,100	-	(58,300)	128,800
ORIENTAL PEARL GROUP					
CO LTD (FORMERLY					
KNOWN AS SHANGHAI					
ORIENTAL PEARL MEDIA					
CO LTD)	122,977	12,900	-	(135,877)	-
PACIFIC SECURITIES					
CO/THE	239,000	24,800	-	(263,800)	-
PERFECT WORLD CO LTD					
	44,000	4,400	-	(48,400)	-
PETROCHINA CO LTD					
	-	848,400	-	(100,900)	747,500
PICC HOLDING CO-A					
	-	214,100	-	(20,600)	193,500
PING AN BANK CO LTD					
	338,000	58,800	-	(130,300)	266,500
PING AN INSURANCE					
GROUP CO	539,600	82,300	-	(111,100)	510,800
PINGDINGSHAN TIANAN					
COAL	-	489,700	-	(65,500)	424,200
POLY DEVELOPMENTS					
AND HOLDINGS GROUP					
CO LTD	294,100	30,100	-	(324,200)	-

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

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**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
<b>POWER CONSTRUCTION</b>					
CORP OF QINGDAO PORT INTERNATIONAL CO LTD	-	475,500	-	(34,500)	441,000
QINHUANGDAO PORT CO LTD	-	218,100	-	(16,100)	202,000
RED STAR MACALLINE GROUP C-A	93,100	9,800	-	(102,900)	-
RISESUN REAL ESTATE DEVEL	-	174,498	-	(23,200)	151,298
S F HOLDING CO LTD A	61,000	22,500	-	(23,300)	60,200
SAIC MOTOR CORP LTD	157,600	40,100	-	(47,100)	150,600
SANY HEAVY INDUSTRY CO LTD	152,100	16,100	-	(168,200)	-
SAURER INTELLIGENT TECHNOLOGY CO LTD	-	327,100	-	(6,700)	320,400
SDIC CAPITAL CO LTD	129,663	13,400	-	(143,063)	-
SDIC POWER HOLDINGS CO LTD	182,000	18,700	-	(70,200)	130,500
SEALAND SECURITIES CO LTD	279,600	28,900	-	(308,500)	-
SHAANXI COAL INDUSTRY CO LTD	-	152,400	-	(20,300)	132,100
SHANDONG BUCHANG PHARMACEUTICALS CO LTD	25,930	28,900	15,609	(8,300)	62,139
SHANDONG GOLD MINING CO LT	47,500	4,800	-	(52,300)	-
SHANDONG HISPEED CO LTD	337,300	35,600	-	(46,600)	326,300
SHANDONG HI-SPEED ROAD & BRIDGE CO LTD	308,900	-	-	(308,900)	-
SHANDONG LINGLONG TYRE CO LTD	-	82,800	-	(2,600)	80,200
SHANDONG NANSHAN ALUMINUM	584,990	40,000	-	(77,900)	547,090
SHANDONG PUBLISHING & MEDIA CO LTD	218,600	51,600	-	(37,400)	232,800
SHANGHAI AJ GROUP CO LTD	82,700	8,600	-	(91,300)	-

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**Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
SHANGHAI BAILIAN GROUP CO	124,600	-	-	(18,400)	106,200
SHANGHAI CONSTRUCTION CO	355,600	116,200	-	(64,900)	406,900
SHANGHAI DAZHONG PUBLIC UT	320,600	32,900	-	(353,500)	-
SHANGHAI ELECTRIC GRP CO L	299,400	65,100	-	(41,600)	322,900
SHANGHAI ELECTRIC POWER CO	-	206,000	-	(5,600)	200,400
SHANGHAI INDUSTRIAL DEVEL	328,408	33,200	-	(361,608)	-
SHANGHAI INTERNATIONAL POR	262,100	90,500	-	(86,700)	265,900
SHANGHAI JAHWA UNITED CO LTD	18,200	29,300	-	(6,900)	40,600
SHANGHAI JIAO YUN CO LTD	96,680	-	-	(38,300)	58,380
SHANGHAI LUJIAZUI FIN&TRAD	90,780	9,500	18,176	(118,456)	-
SHANGHAI MALING AQUARIUS CO LTD	175,700	19,300	-	(39,600)	155,400
SHANGHAI MECHANICAL AND EL	-	109,500	-	(8,000)	101,500
SHANGHAI PUDONG DEVELOPMENT BANK	530,500	56,000	-	(142,500)	444,000
SHANGHAI SHIMAO CO LTD	385,500	39,300	-	(89,200)	335,600
SHANGHAI SHYNDEC PHARMACEU	120,900	67,700	-	(28,100)	160,500
SHANGHAI SMI HOLDING CO LTD A	204,700	-	-	(204,700)	-
SHANGHAI TUNNEL ENGINEERIN	213,200	22,400	-	(29,400)	206,200
SHANGHAI WAIGAOQIAO FTZ	-	72,300	-	(7,300)	65,000
SHANGHAI YUYUAN TOURIST MART GROUP CO LTD	-	221,600	-	(5,600)	216,000
SHANXI LANHUA SCITECH	-	259,400	-	(35,100)	224,300

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	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
SHANXI LU'AN					
ENVIRONMENTAL	-	216,400	-	(29,000)	187,400
SHANXI TAIGANG					
STAINLESS	-	450,500	-	(14,600)	435,900
SHANXI XISHAN COAL &					
ELEC	-	281,800	-	(37,800)	244,000
SHENERGY COMPANY					
LIMITED	271,400	27,800	-	(120,000)	179,200
SHENGYI TECHNOLOGY					
CO LTD	-	64,200	-	(2,000)	62,200
SHENWAN HONGYUAN					
GROUP CO LTD	227,600	23,500	-	(157,500)	93,600
SHENZHEN AIRPORT CO					
LTD	160,100	16,600	-	(35,200)	141,500
SHENZHEN CENTRALCON					
INVESTMENT HOLDING	-	194,100	-	(54,800)	139,300
CO LTD	-	194,100	-	(54,800)	139,300
SHENZHEN EXPRESSWAY					
CO LTD	193,000	19,800	-	(47,600)	165,200
SHENZHEN GAS CORP LTD					
	-	283,000	-	(20,200)	262,800
SHENZHEN GRANDLAND					
GROUP CO LTD A	215,000	22,600	-	(237,600)	-
SHENZHEN HEPALINK					
PHARMACEUTICAL A	53,200	17,400	-	(7,400)	63,200
SHENZHEN HEUNGKONG					
HOLDING	539,750	57,000	-	(596,750)	-
SHENZHEN MINDRAY BIO-					
MEDICAL ELECTRONICS	-	5,100	-	(600)	4,500
CO LTD	-	5,100	-	(600)	4,500
SHENZHEN MTC CO LTD					
	481,600	49,000	-	(530,600)	-
SHENZHEN NEW NANSHAN					
HOLDI	500,793	112,700	-	(613,493)	-
SHENZHEN OVERSEAS					
CHINESE TOWN CO LTD	241,300	54,100	-	(115,800)	179,600
SHENZHEN TAGEN GROUP					
CO LTD	-	243,200	72,960	(23,700)	292,460
SHIJIAZHANG YILING					
PHARMACEUTICAL CO	72,600	7,500	-	(80,100)	-
LTD	72,600	7,500	-	(80,100)	-

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	Holdings				
	1st January 2019	Additions	Corporate action	Disposals	31st December 2019
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
SHUNFA HENGYE CORPORATION	473,300	49,800	-	(523,100)	-
SICHUAN EXPRESSWAY CO	432,076	45,600	-	(82,500)	395,176
SICHUAN HEBANG BIOTECHNOLOGY LIMITED	747,100	76,700	-	(101,100)	722,700
SICHUAN KELUN PHARMACEUTICAL CO LTD	23,200	2,300	-	(25,500)	-
SINOCHEM INTERNATIONAL CO LTD	-	438,200	-	(48,900)	389,300
SINOLINK SECURITIES CO LTD	-	221,500	66,450	(32,200)	255,750
SINOPEC SHANGHAI PETROCHE	130,100	13,700	-	(143,800)	-
SINOTRANS AIR TRANSPORT	412,400	43,500	-	(152,800)	303,100
SINOTRANS LTD	63,900	-	-	(63,900)	-
SOOCHOW SECURITIES CO LTD	-	351,157	-	(37,100)	314,057
SOUTHWEST SECURITIES CO LT	122,802	12,600	-	(135,402)	-
SPRING AIRLINES CO LTD A	191,500	-	-	(191,500)	-
STO EXPRESS CO LTD A	33,700	3,500	-	(13,300)	23,900
SUNING COM CO LTD	59,000	6,100	-	(65,100)	-
SUNING UNIVERSAL CO LTD	-	167,100	-	(5,300)	161,800
SUZHOU GOLD MANTIS CONSTR	404,800	115,000	-	(95,600)	424,200
TANGSHAN PORT GROUP CO LTD	-	112,075	-	(3,500)	108,575
TBEA CO LTD	427,700	119,600	-	(61,400)	485,900
TCL TECHNOLOGY GROUP CORP	187,200	19,700	-	(52,000)	154,900
TIAN DI SCIENCE & TECHNOLO	-	409,100	-	(11,100)	398,000
TIANJIN PORT CO LTD	-	470,300	-	(52,500)	417,800
	169,301	51,200	33,880	(56,500)	197,881



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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
TIANJIN ZHONGHUAN SEMICONDUCTOR LTD	113,900	11,900	-	(125,800)	-
TRANSFAR ZHILIAN CO LTD	101,300	10,400	-	(111,700)	-
TRIANGLE TYRE CO LTD	69,100	-	-	(13,700)	55,400
TSINGTAO BREWERY CO LTD	23,300	4,700	-	(3,000)	25,000
TUNGHSU AZURE RENEWABLE ENERGY CO LTD	122,600	108,600	-	(14,100)	217,100
TUS ENVIRONMENTAL SCIENCE AND TECHNOLOGY DEVELOPMENT CO LTD (FORMERLY KNOWN AS TUS SOUND ENVIRONMENTAL RESOURCES A) LTD	64,731	6,500	-	(71,231)	-
WANDA CINEMA LINE CO LTD	30,300	3,000	-	(33,300)	-
WANXIANG QIANCHAO CO LTD	146,800	14,900	-	(161,700)	-
WASU MEDIA HOLDING CO LTD	155,500	16,000	-	(171,500)	-
WEICHAI POWER CO LTD	-	109,500	-	(12,200)	97,300
WEIFU HIGH-TECHNOLOGY GROUP CO LTD	-	56,800	-	(1,700)	55,100
WENS FOODSTUFF GROUP CO LTD	20,700	2,200	-	(22,900)	-
WOLONG ELECTRIC GROUP CO LTD	179,500	18,900	-	(198,400)	-
WUHAN DEPARTMENT STORE GROUP CO LTD	105,600	65,100	-	(15,000)	155,700
WUXI LITTLE SWAN CO LTD	14,500	1,400	-	(15,900)	-
XCMG CONSTRUCTION MACHINERY CO LTD	371,400	38,100	-	(160,200)	249,300
XIAMEN C & D INC	-	186,200	-	(13,700)	172,500
XIANDAI INVESTMENT CO LTD	-	346,350	-	(38,700)	307,650
XINHU ZHONGBAO CO LTD	369,700	166,700	-	(93,900)	442,500

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
XINXING DUCTILE IRON PIPES	-	354,400	-	(11,500)	342,900
XINYANGFENG AGRICULTURAL TECHNOLOGY CO LTD (FORMERLY KNOWN AS HUBEI XINYANGFENG FERTIL)	158,000	16,200	-	(28,100)	146,100
XJ ELECTRIC CO LTD	168,400	17,700	-	(41,200)	144,900
YANAN BICON PHARMACEUTICAL LISTED CO	36,900	3,800	-	(40,700)	-
YANGO GROUP CO LTD-A	-	273,572	-	(36,400)	237,172
YANGQUAN COAL INDUSTRY GRP	-	328,200	-	(44,400)	283,800
YANTAI CHANGYU PIONEER A	29,500	34,400	-	(7,300)	56,600
YIHUA LIFESTYLE TECHNOLOGY CO LTD	152,900	15,500	-	(168,400)	-
YINTAI GOLD CO LTD-A	-	74,700	-	(15,500)	59,200
YINYI CO LTD-A	167,900	17,400	-	(185,300)	-
YONGHUI SUPERSTORES CO LTD	-	37,800	-	(1,100)	36,700
YOUNGOR GROUP CO	-	146,980	-	(4,700)	142,280
YTO EXPRESS GROUP CO LTD	100,400	96,700	-	(14,800)	182,300
YUAN LONGPING HIGHTECH AG	30,300	34,000	-	(4,700)	59,600
YUNDA HOLDING CO LTD- A	23,079	74,500	6,923	(3,800)	100,702
YUNNAN BAIYAO GROUP CO LTD	500	700	-	-	1,200
ZHEJIANG CENTURY HUATONG GROUP CO LTD	-	118,615	-	(3,000)	115,615
ZHEJIANG CHINA COMMODITIES	244,700	110,500	-	(112,900)	242,300
ZHEJIANG CHINT ELECTRICS	-	49,300	-	(1,200)	48,100
ZHEJIANG CONBA PHARMACEUTI	193,100	20,300	-	(48,200)	165,200

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)***For the year ended 31st December 2019***Premia CSI Caixin China Bedrock Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
ZHEJIANG HAILIANG CO	-	143,900	-	(4,600)	139,300
ZHEJIANG SEMIR GARMENT CO LTD	100,500	10,200	-	(110,700)	-
ZHEJIANG SUPOR COOKWARE CO	-	14,467	-	(300)	14,167
ZHEJIANG WANFENG AUTO	98,700	57,600	-	(14,700)	141,600
ZHEJIANG ZHENENG ELECTRIC POWE	313,024	32,100	-	(92,500)	252,624
ZHENGZHOU COAL MINING MACH	242,000	42,100	-	(33,900)	250,200
ZHENGZHOU YUTONG BUS CO	44,500	42,100	-	(6,900)	79,700
ZHONGTIAN FINANCIAL GROUP	-	382,600	-	(39,800)	342,800
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A	82,000	8,600	-	(90,600)	-
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD	348,700	35,100	-	(194,100)	189,700

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments</b>					
<b>Listed equities</b>					
<b>CHINA</b>					
<b>360 SECURITY</b>					
TECHNOLOGY IN-A	160,600	95,400	-	(112,483)	143,517
ADDSINO CO LTD	75,600	163,100	-	(87,862)	150,838
AISINO CO LTD	181,400	116,000	-	(122,432)	174,968
<b>ALL WINNER</b>					
TECHNOLOGY CO L	47,000	39,200	-	(23,213)	62,987
<b>ANHUI ANKE</b>					
BIOTECHNOLOGY GROUP CO LTD	106,200	61,500	-	(79,335)	88,365
<b>ANHUI GUANGXIN</b>					
AGROCHEMICAL CO LTD A	-	129,700	-	(41,386)	88,314
<b>ANHUI JINHE INDUSTRIAL</b>					
CO -A	138,200	47,500	-	(110,561)	75,139
<b>ANHUI XINHUA MEDIA CO</b>					
LTD	117,400	106,200	-	(79,335)	144,265
<b>ANXIN TRUST CO LTD</b>					
APEX TECHNOLOGY CO LTD	407,800	236,100	-	(387,104)	256,796
<b>AVIC CAPITAL CO LTD</b>					
BEIJING BDSTAR NAVIGATION	14,800	500	-	(15,300)	-
<b>BEIJING DAHAO</b>					
TECHNOLOGY CORP LTD A	189,700	115,900	-	(173,415)	132,185
<b>BEIJING EASPRING</b>					
MATERIAL TECHNOLOG Y CO LTD	-	174,700	-	(37,976)	136,724
<b>BEIJING EGOVA CO LTD</b>					
BEIJING ENLIGHT MEDIA CO L	136,100	-	-	(136,100)	-
<b>BEIJING JETSEN</b>					
TECHNOLOGY CO LTD	165,300	73,200	-	(121,243)	117,257
<b>BEIJING JINGXI TOURISM</b>					
DEV	176,000	10,400	-	(186,400)	-
<b>BEIJING JOINCHEER</b>					
BEIJING KONRUNS PHARMACEUTICAL CO LTD	142,900	174,400	-	(69,909)	247,391
	148,000	8,700	-	(82,796)	73,904
	-	74,400	-	(16,330)	58,070

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
BEIJING KUNLUN TECH CO LTD	182,400	38,700	-	(161,353)	59,747
BEIJING ORIENT NATIONAL COMMUNICATION SCIENCE & TECHNOLOGY CO LTD	118,600	144,700	-	(80,646)	182,654
BEIJING ORIGINWATER TECHNOLOGY CO LTD	363,800	67,000	-	(348,602)	82,198
BEIJING PHILISENSE TECHNOLOGY CO LTD	55,800	3,000	-	(58,800)	-
BEIJING SCIENCE SUN PHARMA	-	129,000	-	(49,911)	79,089
BEIJING SHIJI INFORMATION	29,800	80,666	-	(42,471)	67,995
BEIJING SL PHARMACEUTICAL	20,500	91,500	29,800	(48,492)	93,308
BEIJING STRONG BIOTECHNOLOGIES INC	112,500	6,300	-	(118,800)	-
BEIJING SUPERMAP SOFTWARE CO LTD	-	86,200	-	(30,576)	55,624
BEIJING THUNISOFT CORP LTD	132,700	59,600	-	(103,746)	88,554
BEIJING TIANTAN BIOLOGICAL PRODUCTS CORP LTD	98,330	5,400	18,466	(122,196)	-
BEIJING WATERTEK INFORMATION TECHNOLOGY CO LTD	64,067	2,100	-	(66,167)	-
BETTA PHARMACEUTICALS CO L-A	21,700	28,600	-	(17,588)	32,712
BGI GENOMICS CO LTD	71,400	4,000	-	(75,400)	-
BLUE SAIL MEDICAL CO LTD	-	187,500	-	(41,339)	146,161
BLUEDON INFORMATION SECURITY TECHNOLOGY CO LTD	151,400	52,300	-	(203,700)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)***For the year ended 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
BOYA BIO-					
PHARMACEUTICAL GROUP CO LTD	47,700	36,200	-	(24,289)	59,611
BSOFT CO LTD	-	128,700	34,599	(53,123)	110,176
CENTRAL CHINA LAND MEDIA	191,800	11,200	-	(95,385)	107,615
CENTRE TESTING INTERNATIONAL GROUP CO LTD	-	103,700	-	(36,930)	66,770
CHANGCHUN FAWAY AUTOMOBILE COMPONENTS CO LTD	32,700	1,500	-	(34,200)	-
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES INC	-	28,441	-	(9,526)	18,915
CHANGJIANG PUBLISHING & ME	129,200	70,700	-	(102,818)	97,082
CHANGJIANGRUNFA HEALTH INDUSTRY CO LTD	-	110,000	55,000	(99,680)	65,320
CHANGSHA JINGJIA MICROELECTRON CO LTD	40,900	39,500	-	(22,430)	57,970
CHANGSHENG BIO- TECHNOLOGY CO LTD	27,100	-	-	(27,100)	-
CHANGYING XINZHI TEHCNOLOG-A	-	100,000	-	(38,581)	61,419
CHANGZHENG ENGINEERING CO	118,000	-	33,000	(90,576)	60,424
CHANGZHOU QIANHONG BIOPHARMA CO LTD A	-	269,800	-	(75,143)	194,657
CHANGZHOU TRONLY NEW ELECTRONIC MATERIALS CO LTD	-	272,550	-	(62,336)	210,214
CHANGZHOU XINGYU AUTOMOTIVE LI	13,500	5,900	-	(8,503)	10,897
CHAOZHOU THREECIRCLE GROU	-	255,000	-	(95,334)	159,666
CHENGDU CORPRO TECHNOLOGY CO LTD	-	145,400	-	(53,651)	91,749

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)***For the year ended 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
CHENGDU FUSEN NOBLE- HOUSE INDUSTRIAL CO LTD	56,800	77,700	38,990	(60,246)	113,244
CHENGDU KANGHONG PHARMACEUTICAL GROUP CO LTD	61,000	24,100	17,130	(63,896)	38,334
CHENGDU LEEJUN INDUSTRIAL CO LTD	340,347	-	-	(340,347)	-
CHENGZHI CO LTD	-	96,400	-	(30,326)	66,074
CHINA ANIMAL HUSBANDRY	19,160	-	7,184	(7,992)	18,352
CHINA FILM CO LTD	21,400	88,700	-	(38,219)	71,881
CHINA GREATWALL TECHNOLOGY CO LTD (FORMERLY KNOWN AS CHINA GREATWALL COMPUTER SHENZHEN CO LTD)	82,900	4,500	-	(87,400)	-
CHINA HARZONE INDUSTRY CORP LTD A	111,900	6,700	-	(118,600)	-
CHINA HIGH-SPEED RAILWAY TECHNOLOGY CO LTD	110,900	47,000	-	(71,480)	86,420
CHINA INTERNATIONAL TRAVEL SERVICE	114,200	75,706	-	(70,453)	119,453
CHINA PUBLISHING & MEDIA CO LTD	-	144,500	-	-	144,500
CHINA RESOURCES SANJIU MED	21,400	9,000	-	(13,108)	17,292
CHINA SCIENCE PUBLISHING & MEDIA LTD	260,000	78,700	-	(222,098)	116,602
CHINA TIANYING INC	215,000	55,000	-	(270,000)	-
CHINA TRANSINFO TECHNOLOGY A	72,500	126,867	-	(77,661)	121,706
CHINESE UNIVERSE PUBLISHING AND MEDIA GROUP CO LTD	80,700	86,800	-	(62,486)	105,014

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

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**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
CHINESEALL DIGITAL PUBLISHING GROUP CO LTD	133,300	-	-	(133,300)	-
CHONGQING PHARSCIN PHARMACEUTICAL CO LTD	54,500	98,500	-	(55,683)	97,317
CHONGQING SOKON INDUSTRY GROUP CO LTD	108,900	50,400	-	(81,150)	78,150
CHONGQING ZONGSHEN POWER MACHINERY CO LTD	-	248,900	-	(84,260)	164,640
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	-	330,648	-	(25,986)	304,662
CSG SMART SCIENCE& TECHNOL	117,500	7,100	-	(124,600)	-
CULTURAL INVESTMENT HOLDINGS CO LTD	508,400	-	-	(508,400)	-
DALIAN ZEUS ENTERTAINMENT	230,000	13,500	-	(145,597)	97,903
DBG TECHNOLOGY CO LTD	82,900	5,000	24,720	(112,620)	-
DONGFANG ELECTRIC CORP LTD	-	114,600	-	(40,945)	73,655
DONGFENG AUTOMOBILE CO LTD	194,546	-	-	(194,546)	-
DONGJIANG ENVIRONMENTAL CO LTD	34,300	2,000	-	(36,300)	-
DOUBLE MEDICAL TECHNOLOGY INC	48,481	43,700	-	(34,806)	57,375
DYNAGREEN ENVIRONMENTAL PROTECTION GROUP CO LTD	-	360,600	-	(63,938)	296,662
EAST MONEY INFORMATION CO LTD	98,100	26,300	23,340	(147,740)	-



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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
EASTONE CENTURY					
TECHNOLOGY CO LTD (FORMERLY KNOWN AS GUANGDONG EASTONE CENTURY)	203,900	-	-	(203,900)	-
EASYSIGHT SUPPLY CHAIN					
MA-A	-	155,000	-	(55,422)	99,578
EGLS CO LTD-A	850,680	254,500	-	(786,745)	318,435
ELECTRIC CONNECTOR					
TECHNOLOGY CO LTD	63,600	35,800	18,900	(57,797)	60,503
ELION CLEAN ENERGY CO LTD (FORMERLY KNOWN AS INNER MONGOLIA YILI ENERGY)					
	227,000	67,400	-	(176,633)	117,767
ESTUN AUTOMATION CO LTD A					
	87,800	5,200	-	(93,000)	-
FANGDA CARBON NEW MATERIAL					
	323,100	231,228	110,116	(327,084)	337,360
FAW CAR COMPANY LIMITED					
	38,200	1,400	-	(39,600)	-
FAWER AUTOMOTIVE PARTS CO LTD					
	185,400	114,160	-	(117,784)	181,776
FOCUS MEDIA					
INFORMATION TE	1,692,568	2,926,900	-	(1,830,284)	2,789,184
FOSHAN ELECTRICAL AND LIGHTING CO LTD					
	120,840	144,500	-	(106,325)	159,015
G-BITS NETWORK					
TECHNOLOGY XIAM	20,500	8,200	-	(16,745)	11,955
GENIMOUS TECHNOLOGY CO LTD					
	77,200	188,100	45,510	(114,198)	196,612
GETEIN BIOTECH INC					
	-	111,700	-	(37,488)	74,212
GIANT NETWORK GROUP CO LTD A					
	150,700	61,600	-	(114,719)	97,581
GIGADEVICE SEMICONDUCTOR					
BEIJING INC	-	56,400	-	(16,523)	39,877
GLODON CO LTD					
	-	34,400	-	(11,914)	22,486
GOLDCARD SMART GROUP CO LTD					
	82,180	43,560	-	(55,665)	70,075

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

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**Premia CSI Caixin China New Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
GOLDENMAX					
INTERNATIONAL TECHNOLOGY	-	244,600	-	(87,095)	157,505
GOSUN HOLDING CO LTD	278,500	-	-	(278,500)	-
GOSUNCN TECHNOLOGY GROUP CO LTD	219,188	104,200	-	(159,194)	164,194
GRANDBLUE ENVIRONMENT CO	23,400	43,355	-	(22,158)	44,597
GREAT WALL MOTOR CO LTD	55,700	67,600	-	(43,361)	79,939
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY	1,174,760	753,974	-	(703,776)	1,224,958
GRG BANKING EQUIPMENT CO	29,000	43,900	-	(25,883)	47,017
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD	-	29,400	-	(9,435)	19,965
GUANGDONG DONGFANG PRECISION SCIENCE & TECHNOLOGY CO LTD	390,600	209,700	-	(291,784)	308,516
GUANGDONG ELLINGTON ELECTRONICS TECHNOLOGY CO LTD A	113,900	6,600	-	(120,500)	-
GUANGDONG HIGHSUN GROUP CO LTD A	379,040	-	-	(379,040)	-
GUANGDONG HUATIE TONGDA HIGH-SPEED RAILWAY EQUIPMENT CORP A	135,800	8,200	-	(144,000)	-
GUANGDONG SHENGLU TELECOMMUNICATION TECH CO LTD A	136,000	46,200	-	(96,822)	85,378
GUANGDONG TAPAI GROUP CO	171,300	83,000	-	(116,392)	137,908
GUANGDONG ZHONGSHENG PHA	78,500	46,200	-	(48,773)	75,927
GUANGZHOU AUTOMOBILE GROUP	204,820	42,100	-	(192,031)	54,889

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
GUANGZHOU GUANGRI STOCK CO LTD A	113,200	-	-	(113,200)	-
GUANGZHOU KDT MACHINERY CO LTD	-	46,900	-	(19,212)	27,688
GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD	38,800	17,600	-	(30,111)	26,289
GUANGZHOU WONDFO BIOTECH CO LTD	57,421	39,000	-	(29,325)	67,096
GUILIN SANJIN PHARMACEUTI	95,200	5,067	-	(48,689)	51,578
GUIZHOU YIBAI PHARMACEUTICAL CO LTD	50,800	2,400	-	(53,200)	-
HAIER SMART HOME CO LTD (FORMERLY KNOWN AS QINGDAO HAIER CO LTD)	207,400	77,100	-	(164,811)	119,689
HAINAN HAIDE INDUSTRY CO LTD	-	223,500	-	(104,227)	119,273
HAINAN POLY PHARM CO LTD	-	49,300	12,050	(14,157)	47,193
HAINING CHINA LEATHER MAR	144,400	540,000	-	(476,934)	207,466
HASCO PHARMACEUTICAL GROUP CO LTD	102,200	5,500	-	(107,700)	-
HAKIM UNIQUE INTERNET CO LTD	39,620	2,100	-	(41,720)	-
HANGCHA GROUP CO LTD	126,600	7,300	-	(133,900)	-
HANGZHOU ANYSOFT INFORMATION TECHNO LOGY CO LTD	-	42,200	-	(17,050)	25,150
HANGZHOU ELECTRONIC SOUL NETWORK TECHNOLOGY CO LTD	72,700	-	-	(72,700)	-
HANGZHOU ROBAM APPLIANCES CO LTD	90,200	50,700	-	(57,008)	83,892
HANGZHOU SHUNWANG TECHNOLOGY CO LTD	178,100	59,600	-	(146,569)	91,131

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
HARBIN HATOU					
INVESTMENT CO LTD	111,000	-	-	(111,000)	-
HEBEI JIANXIN CHEMICAL					
CO LTD	-	334,400	-	(143,239)	191,161
HEFEI MEIYA					
OPTOELECTRONIC TECHNOLOGY INC	72,100	23,700	-	(60,685)	35,115
HENAN THINKER					
AUTOMATIC EQUIPMENT CO LTD	13,600	10,000	-	(9,292)	14,308
HENGDIAN					
ENTERTAINMENT CO-A	65,000	81,300	25,760	(61,442)	110,618
HEXING ELECTRICAL CO					
LTD	81,150	45,400	-	(53,212)	73,338
HISENSE VISUAL					
TECHNOLOGY CO LTD A (FORMERLY KNOWN AS HISENSE ELECTRIC CO LTD-A)	-	84,300	-	(30,426)	53,874
HITHINK ROYALFLUSH					
INFORMATION NETWORK CO LTD	52,200	32,600	-	(49,301)	35,499
HUABAO FLAVOURS &					
FRAGRANCES CO LTD	-	138,100	-	(23,350)	114,750
HUANGSHAN TOURISM					
DEVELOPMENT CO LTD	84,200	-	-	(84,200)	-
HUAYU AUTOMOTIVE					
SYSTEMS CO LTD	-	22,500	-	(5,681)	16,819
HUBEI DINGLONG CO LTD					
HUMANWELL	252,700	74,400	-	(212,133)	114,967
HEALTHCARE GROUP CO					
LTD	53,700	2,600	-	(56,300)	-
HUNDSUN TECHNOLOGIES					
INC	33,000	1,700	9,810	(44,510)	-
HYBIO PHARMACEUTICAL					
CO LTD	22,400	1,000	-	(23,400)	-
HYUNION HOLDING CO					
LTD-A	52,800	58,200	-	(39,334)	71,666
IFLYTEK CO LTD					
IFLYTEK CO LTD	141,500	29,800	-	(132,100)	39,200

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
INKON LIFE TECHNOLOGY CO LTD	-	243,600	-	(118,745)	124,855
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD	82,900	62,400	-	(52,581)	92,719
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD	-	531,000	-	(169,464)	361,536
INNER MONGOLIA YUAN XING ENERGY CO LTD	-	510,500	-	(165,063)	345,437
INSPUR SOFTWARE CO LTD	-	28,000	-	(9,894)	18,106
IREADER TECHNOLOGY CO LTD-A	49,900	110,600	-	(58,913)	101,587
JAFRON BIOMEDICAL CO LTD	38,451	34,400	-	(23,005)	49,846
JC FINANCE & TAX INTERCONN-A	128,660	85,574	-	(66,234)	148,000
JIANGLING MOTORS CORP LTD	80,600	4,500	-	(85,100)	-
JIANGSU HENGRUI MEDICINE C	431,700	551,585	84,460	(425,502)	642,243
JIANGSU LEIKE DEFENSE TECHNOLOGY CO	234,610	51,200	-	(218,210)	67,600
JIANGSU YOKE TECHNOLOGY CO LTD	-	169,100	-	(36,812)	132,288
JIANGSU YUYUE MEDICAL EQU	35,000	14,100	-	(25,512)	23,588
JIANGZHONG PHARMACEUTICAL	62,573	78,943	14,643	(57,067)	99,092
JILIN YONGDA GROUP CO LTD	255,900	-	-	(255,900)	-
JINGWEI TEXTILE MACHINERY CO LTD	-	106,830	-	(38,350)	68,480
JINYU BIO-TECHNOLOGY CO LT-A	203,888	92,300	-	(163,560)	132,628
JOINCARE PHARMACEUTICAL GR	191,484	101,600	-	(127,885)	165,199

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
JOINN LABORATORIES					
CHINA CO LTD	-	52,000	-	(18,247)	33,753
JOYOUNG CO LTD	46,800	38,300	-	(30,288)	54,812
KANGMEI					
PHARMACEUTICAL CO LTD	151,401	8,500	-	(159,901)	-
KE HUA HENG SHENG CO LTD ORD (FORMERLY KNOWN AS XIAMEN KEHUA HENGSHENG CO)					
	73,000	-	-	(73,000)	-
KINGNET NETWORK CO LTD					
	411,550	256,500	-	(243,213)	424,837
KONKA GROUP CO LTD					
	121,700	56,900	-	(88,544)	90,056
KUANG-CHI TECHNOLOGIES CO-A					
	122,330	54,600	-	(90,856)	86,074
KUNWU JIUDING INVESTMENT HOLDINGS CO LTD					
	-	144,600	-	(90,641)	53,959
LECRON INTERNET MEDIA INDUSTRY CO LTD					
	220,700	-	-	(220,700)	-
LEPU MEDICAL TECHNOLOGY BEIJING CO LTD					
	86,900	29,500	-	(70,758)	45,642
LINGYI ITECH (GUANGDONG) COMPANY					
	325,500	19,700	-	(345,200)	-
LIVZON PHARMACEUTICAL GROUP INC					
	49,720	17,500	6,186	(45,433)	27,973
LONGMASTER INFORMATION & TECHNOLOGY CO LTD					
	55,800	-	-	(55,800)	-
LUENMEI QUANTUM CO LTD-A (FORMERLY KNOWN AS LUENMEI HOLDING CO LTD)					
	492,800	55,367	146,900	(646,272)	48,795
MANGO EXCELLENT MEDIA CO L-A					
	-	116,400	53,196	(34,142)	135,454
MEISHENG CULTURAL & CREATIVE CORP LTD A					
	22,600	1,000	-	(23,600)	-
MIDEA GROUP CO LTD					
	690,700	394,388	-	(516,816)	568,272

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
MISHO ECOLOGY & LANDSCAPE CO LTD	-	125,700	-	(29,457)	96,243
NANFANG ZHONGJIN ENVIRONMENT CO LTD	270,100	16,500	-	(286,600)	-
NANJI ECOMMERCE CO LTD	251,000	159,300	-	(168,423)	241,877
NANJING KANGNI MECHANICAL & ELECTRICAL CO LTD	176,400	-	-	(176,400)	-
NANYANG TOPSEC TECHNOLOGIE-A	-	51,600	-	(12,058)	39,542
NAVINFO CO LTD	181,600	10,800	-	(192,400)	-
NETPOSA TECHNOLOGIES LTD	72,300	4,100	-	(76,400)	-
NEUSOFT CORP	24,400	-	-	(24,400)	-
NEULAND DIGITAL TECHNOLOGY CO LTD	186,200	51,500	-	(164,419)	73,281
NINGBO LIGONG ENVIRONMENT AND ENERGY TECHNOLOGY CO LTD	100,900	-	-	(100,900)	-
NINGBO SANXING ELECTRIC CO	94,000	83,700	-	(63,689)	114,011
NINGBO YUNSHENG (GROUP) CO LTD	84,780	4,500	-	(89,280)	-
NSFOCUS INFORMATION TECHNO	106,900	23,300	-	(93,420)	36,780
OPPLE LIGHTING CO LTD	28,640	271,222	-	(241,530)	58,332
OVCTEK CHINA INC	-	66,300	-	(23,383)	42,917
PENYAO ENVIRONMENTAL PROTECTION CO LTD	-	82,700	-	(82,700)	-
PEOPLE.CN CO LTD	42,600	-	-	(31,246)	11,354
PERFECT WORLD CO LTD	29,900	46,700	-	(27,882)	48,718
PHARMABLOCK SCIENCES NANJING INC	-	44,730	-	(10,499)	34,231
POTEN ENVIRONMENT GROUP CO LTD	-	149,400	-	(48,835)	100,565

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
PROYA COSMETICS CO LTD	-	28,000	-	-	28,000
QINGDAO EASTSOFT COMMUNICATION TECHNOLOGY CO LTD	84,700	43,600	-	(58,636)	69,664
QUANTUM HI-TECH CHINA BIOLOGICAL CO LTD	-	133,000	-	(57,379)	75,621
RED AVENUE NEW MATERIALS GROUP CO LTD	-	171,300	-	(29,007)	142,293
RED STAR MACALLINE GROUP C-A	78,800	369,151	-	(48,207)	399,744
RENHE PHARMACY CO LTD	-	211,900	-	(71,406)	140,494
SAIC MOTOR CORP LTD	87,900	5,100	-	(93,000)	-
SANGFOR TECHNOLOGIES INC	-	76,500	-	(9,186)	67,314
SAURER INTELLIGENT TECHNOLOGY CO LTD (FORMERLY KNOWN AS XINJIANG URBAN CONSTRUCTIO)	223,300	203,500	-	(138,247)	288,553
SG MICRO CORP	-	32,300	4,470	(8,013)	28,757
SHAANXI INTERNATIONAL TRUST CO LTD	180,560	483,200	-	(251,471)	412,289
SHANDONG BUCHANG PHARMACEUTICALS CO LTD	-	32,300	5,730	(12,618)	25,412
SHANDONG JINCHENG PHARMACEUTICAL GROUP CO LTD	-	146,300	-	(73,072)	73,228
SHANDONG LUYITONG INTELLIGENT ELECTRIC PLC	-	216,140	-	(48,322)	167,818
SHANDONG PUBLISHING & MEDIA CO LTD	197,700	107,200	-	(129,470)	175,430
SHANDONG SINOBIOWAY BIOMEDICINE CO LTD	144,100	8,300	-	(71,425)	80,975
SHANGHAI 2345 NETWORK HOLDING GROUP CO LTD	649,819	558,200	193,835	(531,970)	869,884



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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)***For the year ended 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
SHANGHAI AJ GROUP CO LTD	76,200	246,000	-	(121,491)	200,709
SHANGHAI BAOSIGHT SOFTWARE	-	98,700	17,070	(40,074)	75,696
SHANGHAI BELLING CO LTD	93,800	17,800	-	(84,948)	26,652
SHANGHAI ENVIRONMENT GROUP CO LTD	43,100	59,200	12,660	(40,768)	74,192
SHANGHAI FILM CO LTD	90,100	-	-	(90,100)	-
SHANGHAI FLYCO ELECTRICAL APPLIANCE CO LTD	34,700	2,000	-	(36,700)	-
SHANGHAI FOSUN PHARMACEUTI	56,500	39,100	-	(38,020)	57,580
SHANGHAI FULLHAN MICROELECTRONICS CO LTD	13,500	-	-	(13,500)	-
SHANGHAI HUAYI GROUP CO LTD	-	229,000	-	(72,743)	156,257
SHANGHAI KEHUA BIOENGINEE	73,600	4,100	-	(47,809)	29,891
SHANGHAI KINETIC MEDICAL CO LTD	-	191,100	-	(44,244)	146,856
SHANGHAI MECHANICAL AND EL	65,700	39,900	-	(39,727)	65,873
SHANGHAI MOONS ELECTRIC CO LTD	-	180,900	-	(70,332)	110,568
SHANGHAI PHICHEM MATERIAL CO LTD	-	175,100	-	(82,887)	92,213
SHANGHAI RONGTAI HEALTH TECHNOLOGY CORP LTD A	21,800	59,500	-	(28,694)	52,606
SHANGHAI WEAVER NETWORK CO LTD	-	28,198	-	(9,888)	18,310
SHENZHEN ANCHE TECHNOLOGIES CO LTD	-	29,000	9,240	(13,088)	25,152
SHENZHEN DAS INTELLITECH CO LTD A	228,200	13,500	-	(241,700)	-
SHENZHEN GOODIX TECHNOLOGY CO LTD	37,800	23,439	-	(26,413)	34,826

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	Holdings				31st December 2019
	1st January 2019	Additions	Corporate action	Disposals	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
SHENZHEN HEPALINK PHARMACEUTICAL A	-	42,900	-	(14,089)	28,811
SHENZHEN HIFUTURE ELECTRIC	-	200,200	-	(55,501)	144,699
SHENZHEN INOVANCE TECHNOLOGY CO LTD	132,400	114,800	-	(93,003)	154,197
SHENZHEN JIESHUN SCIENCE AND TECHNOLOGY INDUSTRY CO LTD	89,900	5,000	-	(94,900)	-
SHENZHEN KAIFA TECHNOLOGY	107,400	26,200	-	(97,293)	36,307
SHENZHEN KINGDOM SCI- TECH CO LTD	114,200	6,600	-	(120,800)	-
SHENZHEN MINDRAY BIO- MEDICAL ELECTRONICS CO LTD	-	61,000	-	(22,223)	38,777
SHENZHEN MTC CO LTD	277,100	137,800	-	(194,003)	220,897
SHENZHEN SALUBRIS PHARM	70,200	113,800	-	(67,106)	116,894
SHENZHEN SENIOR TECHNOLOGY MATERIAL CO LTD	-	57,200	-	(22,930)	34,270
SHENZHEN SINOVATIO TECHNOLOGY CO LTD	-	27,400	-	(9,658)	17,742
SHENZHEN SUNWAY COMMUNICATION CO LTD	189,964	11,200	-	(201,164)	-
SHENZHEN YSSTECH INFOTECHCO LTD	102,000	6,000	-	(108,000)	-
SICHUAN SHUANGMA CEMENT CO LTD	-	168,369	-	(58,864)	109,505
SICHUAN XUN YOU NETWORK TE	47,100	2,500	-	(49,600)	-
SINOCARE INC	68,900	153,800	-	(82,065)	140,635
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	76,800	103,400	-	(48,955)	131,245
SONOSCAPE MEDICAL CORP	-	125,100	-	(66,810)	58,290

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
SUMAVISION					
TECHNOLOGIES CO LTD	-	33,400	-	(8,477)	24,923
SUNRESIN NEW					
MATERIALS CO LTD	-	85,900	-	(29,905)	55,995
SUZHOU ANJIE					
TECHNOLOGY CO LTD	146,500	41,700	-	(128,762)	59,438
TALKWEB INFORMATION					
SYSTEM CO LTD	195,500	-	-	(195,500)	-
TANGEL PUBLISHING CO					
LTD	238,889	-	-	(238,889)	-
TEAMAX SMART CITY					
TECHNOLOGY CORP LTD	222,378	13,200	-	(235,578)	-
THUNDER SOFTWARE					
TECHNOLOG	38,700	18,800	-	(26,376)	31,124
TIANJIN CAPITAL					
ENVIRON	139,600	121,000	-	(94,077)	166,523
TIBET CHEEZHENG					
TIBETAN	51,670	2,600	14,012	(30,838)	37,444
TONGHUA GOLDENHORSE					
PHARM	-	230,500	-	(55,165)	175,335
TRANSFAR ZHILIAN CO					
LTD	55,400	3,100	-	(58,500)	-
TUNGHSU AZURE					
RENEWABLE ENERGY CO	-	175,800	-	(59,923)	115,877
TUNGHSU					
OPTOELECTRONIC					
TECHNOLOGY CO LTD					
(FORMERLY KNOWN AS					
DONGXU					
OPTOELECTRONIC					
TECHNOLOGY CO LTD)	466,700	28,500	-	(493,433)	1,767
TUS ENVIRONMENTAL					
SCIENCE AND					
TECHNOLOGY					
DEVELOPMENT CO LTD					
(FORMERLY KNOWN AS					
TUS SOUND					
ENVIRONMEN RES A)	123,820	7,300	-	(131,120)	-
UNIGROUP GUOXIN					
MICROELECTRONICS CO LTD	46,300	29,400	-	(30,680)	45,020

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- Premia Dow Jones Emerging ASEAN Titans 100 ETF

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
UNISPLENDOUR CORP					
LTD-A	-	201,700	-	(25,806)	175,894
VATTI CORP LTD	52,550	144,200	-	(70,758)	125,992
VENUSTECH GROUP INC A	69,173	41,900	-	(47,863)	63,210
VISIONOX TECHNOLOGY					
INC-A	-	49,800	-	(16,945)	32,855
VISUAL CHINA GROUP CO					
LTD	35,100	87,900	-	(56,725)	66,275
VTRON TECHNOLOGIES					
LTD	102,800	6,000	-	(78,343)	30,457
WALVAX					
BIOTECHNOLOGY CO					
LTD	-	142,800	-	(50,583)	92,217
WANGNENG					
ENVIRONMENT CO LTD	-	119,063	-	(40,520)	78,543
WANGSU SCIENCE &					
TECHNOLOGY CO LTD	204,100	212,100	-	(164,145)	252,055
WASU MEDIA HOLDING CO					
LTD	-	44,300	-	(10,830)	33,470
WEICHAH POWER CO LTD					
	24,200	303,200	-	(127,954)	199,446
WEIFU HIGH-					
TECHNOLOGY GROUP CO					
LTD	53,700	3,100	-	(56,800)	-
WESTONE INFORMATION					
INDUSTRY INC	74,300	4,200	-	(78,500)	-
WINNING HEALTH					
TECHNOLOGY	22,396	261,500	-	(101,552)	182,344
WUHAN RAYCUS FIBER					
LASER TECHNOLOGIES					
CO LTD	-	37,900	9,000	(11,289)	35,611
WUHU SANQI					
INTERACTIVE					
ENTERTAINMENT					
NETWORK TECHNOLOGY					
GROUP CO LTD	183,300	10,700	-	(194,000)	-
WUXI APTEC CO LTD					
	-	261,640	14,040	(19,171)	256,509
WUXI LEAD INTELLIGENT					
EQUIPMENT CO LTD A	-	196,500	-	(73,643)	122,857
WUXI LITTLE SWAN CO					
LTD	7,759	100	-	(7,859)	-

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)**

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
WUXI SHANGJI					
AUTOMATION CO LTD	-	86,400	18,320	(38,549)	66,171
XGD INC	-	63,300	-	(15,959)	47,341
XIAMEN COMFORT					
SCIENCE & TECHNOLOGY					
GROUP CO LTD	20,400	90,400	-	(38,791)	72,009
XIAMEN INTRETECH INC	-	90,200	-	(30,737)	59,463
XIAMEN MEIYA PICO					
INFORMAT	109,400	45,400	-	(78,278)	76,522
XINHUA WINSHARE					
PUBLISHING AND MEDIA					
CO LTD	110,700	60,500	-	(72,140)	99,060
XINHUANET CO LTD	57,500	30,200	-	(37,150)	50,550
YANAN BICON					
PHARMACEUTICAL					
LISTED CO	11,500	200	-	(11,700)	-
YANGZHOU YANGJIE					
ELECTRONIC					
TECHNOLOGY CO LTD	67,000	4,000	-	(71,000)	-
YANTAI DONGCHENG					
PHARMACEUTICAL CO					
LTD	-	150,500	-	(36,622)	113,878
YANTAI ZHENGHAI					
MAGNETIC MATERIAL					
CO LTD	133,500	7,900	-	(141,400)	-
YEALINK NETWORK					
TECHNOLOGY CORP LTD	38,100	30,500	24,000	(44,709)	47,891
YGSOFT INC	-	194,040	-	(66,496)	127,544
YIFAN PHARMACEUTICAL					
CO LT	237,900	85,400	-	(189,753)	133,547
YONYOU NETWORK					
TECHNOLOGY CO LTD	-	94,700	-	(33,028)	61,672
YOUNGY CO LTD	22,700	-	-	(22,700)	-
YOUZU INTERACTIVE CO					
LTD	135,600	8,000	-	(143,600)	-
YUSYS TECHNOLOGIES CO					
LTD	-	53,600	-	-	53,600
ZHANGZHOU					
PIENTZEHUANG PHA	39,100	48,924	-	(35,221)	52,803

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

*For the year ended 31st December 2019*

**Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
ZHEJIANG KANGSHENG CO LTD	106,100	-	-	(106,100)	-
ZHEJIANG CENTURY HUATONG GROUP CO LTD	49,080	311,560	28,428	(89,009)	300,059
ZHEJIANG CRYSTAL- OPTECH CO LTD	155,700	9,100	-	(164,800)	-
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD	149,300	8,600	-	(146,351)	11,549
ZHEJIANG DINGLI MACHINERY CO LTD A	42,300	24,700	16,400	(48,045)	35,355
ZHEJIANG HISOAR PHARM	84,500	68,200	-	(54,572)	98,128
ZHEJIANG JIECANG LINEAR MOTION TECHNOLOGY CO LTD	-	85,500	-	(19,045)	66,455
ZHEJIANG JINGU CO LTD	159,550	9,400	-	(168,950)	-
ZHEJIANG JINGXIN PHARMACEU	109,200	22,100	-	(97,765)	33,535
ZHEJIANG JINKE ENTERTAINME	312,600	354,800	182,965	(265,290)	585,075
ZHEJIANG KAISHAN COMPRESSOR CO LTD	16,700	500	-	(17,200)	-
ZHEJIANG MEIDA INDUSTRIAL CO LTD	101,100	65,700	-	(58,010)	108,790
ZHEJIANG NETSUN CO LTD	6,200	56,700	-	(25,263)	37,637
ZHEJIANG NHU CO LTD	-	361,500	-	(132,786)	228,714
ZHEJIANG SATELLITE PETROCHEMICAL CO LTD	-	187,500	-	(65,638)	121,862
ZHEJIANG WANLIYANG CO LTD	146,800	87,000	-	(92,894)	140,906
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD	81,500	56,600	27,720	(81,877)	83,943
ZHEJIANG WOLWO BIO PHARMACEUTICAL CO LTD	-	103,200	-	(24,574)	78,626
ZHEJIANG XIANJU PHARMACEUTICAL CO LTD	49,000	2,500	-	(51,500)	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)***For the year ended 31st December 2019***Premia CSI Caixin China New Economy ETF**

	<b>Holdings</b>				<b>31st December 2019</b>
	<b>1st January 2019</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>CHINA (continued)</b>					
<b>ZHEJIANG YATAI</b>					
PHARMACEUTICAL CO LTD	-	146,600	-	(44,037)	102,563
<b>ZHENGZHOU COAL</b>					
MINING MACHINERY GROUP CO LTD	156,400	9,300	-	(165,700)	-
<b>ZHONGSHAN BROAD</b>					
OCEAN MOTOR CO LTD	161,800	9,800	-	(171,600)	-
<b>ZHONGYUAN</b>					
ENVIRONMENT-PROTECTION CO LTD	-	270,400	-	(76,346)	194,054
<b>ZHUHAI HOKAI MEDICAL</b>					
INSTRUMENTS CO LTD	85,400	-	-	(85,400)	-
<b>ZHUHAI ORBITA CONTROL</b>					
ENGINEERING CO LTD	34,700	2,000	-	(36,700)	-
<b>ZJBC INFORMATION</b>					
TECHNOLOGY CO LTD A	98,200	114,900	-	(78,183)	134,917
<b>ZOTYE AUTOMOBILE CO LTD (FORMERLY KNOWN AS ANHUI ZOTYE AUTOMOBILE CO LTD)</b>					
	383,400	23,100	-	(406,500)	-

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

For the period from 1st August 2018 (date of inception) to 31st December 2019

**Premia Asia Innovative Technology ETF**

	<b>Holdings</b>				
	<b>1st August 2018 (date of inception)</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments</b>					
<b>Listed equities</b>					
<b>CHINA</b>					
<b>HAN S LASER</b>					
TECHNOLOGY IN	-	30,400	-	(5,200)	25,200
<b>HANGZHOU HIKVISION</b>					
DIGITAL TECH	-	36,900	-	(6,300)	30,600
IFLYTEK CO LTD	-	40,600	-	(11,800)	28,800
<b>JIANGSU HENGRUI</b>					
MEDICINE C	-	12,500	-	(1,700)	10,800
<b>LONGI GREEN ENERGY</b>					
TECHNOLOGY CO LTD A	-	37,800	-	-	37,800
<b>SANAN</b>					
OPTOELECTRONICS CO L	-	64,200	-	(64,200)	-
<b>ZHEJIANG DAHUA</b>					
TECHNOLOGY	-	69,000	-	(13,000)	56,000
<b>HONG KONG</b>					
<b>AAC TECHNOLOGIES</b>					
HOLDINGS INC	-	24,000	-	(5,000)	19,000
<b>BEIGENE LTD</b>					
	-	11,800	-	(3,300)	8,500
<b>CSPC PHARMACEUTICAL</b>					
GROUP LTD	-	66,000	-	(66,000)	-
<b>SINO</b>					
BIOPHARMACEUTICAL	-	154,000	-	(154,000)	-
<b>SUNNY OPTICAL</b>					
TECHNOLOGY GROUP CO	-	14,500	-	(6,300)	8,200
LTD	-	7,200	-	(4,100)	3,100
<b>TENCENT HOLDINGS LTD</b>					
	-	113,800	-	-	113,800
<b>XIAOMI CORP CLASS B</b>					
	-	11,000	-	(3,600)	7,400
<b>JAPAN</b>					
<b>ASTELLAS PHARMA INC</b>					
CHUGAI	-	3,000	-	(1,500)	1,500
PHARMACEUTICAL CO	-	5,300	-	(3,300)	2,000
LTD	-	3,000	-	(1,200)	1,800
<b>DAIICHI SANKYO CO LTD</b>					
	-	3,000	-	(1,200)	1,800
<b>EISAI CO LTD</b>					



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

*For the period from 1st August 2018 (date of inception) to 31st December 2019*

**Premia Asia Innovative Technology ETF**

	<b>Holdings</b>				
	<b>1st August 2018 (date of inception)</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>JAPAN (continued)</b>					
FANUC CORP	-	1,000	-	(300)	700
HAMAMATSU PHOTONICS K.K.	-	3,900	-	(900)	3,000
KEYENCE CORP	-	300	200	(100)	400
MISUMI GROUP INC	-	5,900	-	(5,900)	-
MURATA MANUFACTURING CO LTD	-	1,400	1,800	(1,000)	2,200
NIDEC CORP	-	1,100	-	(1,100)	-
NINTENDO CO LTD	-	500	-	(200)	300
OMRON CORPORATION	-	3,200	-	(1,000)	2,200
ONO PHARMACEUTICAL CO LTD	-	8,300	-	(2,200)	6,100
OTSUKA HOLDINGS CO LTD	-	4,300	-	(1,300)	3,000
RAKUTEN,INC	-	15,200	-	-	15,200
RECRUIT HOLDINGS CO LTD	-	6,100	-	(2,700)	3,400
ROHM CO LTD	-	2,000	-	(400)	1,600
SONY CORP	-	3,600	-	(1,500)	2,100
TAKEDA PHARMACEUTICAL CO LTD	-	4,100	-	(1,100)	3,000
TOKYO ELECTRON LTD	-	1,000	-	(400)	600
YASKAWA ELECTRIC CORP	-	4,200	-	(4,200)	-
<b>KOREA</b>					
CELLTRION INC	-	908	45	-	953
NAVER CORP	-	279	1,116	(499)	896
NCISOFT CORP	-	313	-	-	313
SAMSUNG ELECTRONICS CO LTD	-	3,845	-	(687)	3,158
SAMSUNG SDI CO LTD	-	1,040	-	(343)	697
SK HYNIX INC	-	2,430	-	(417)	2,013
<b>TAIWAN</b>					
DELTA ELECTRONICS INC	-	51,000	-	(23,000)	28,000

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

*For the period from 1st August 2018 (date of inception) to 31st December 2019*

**Premia Asia Innovative Technology ETF**

	<b>Holdings</b>				
	<b>1st August 2018 (date of inception)</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>TAIWAN (continued)</b>					
<b>LARGAN PRECISION CO</b>					
LTD	-	1,000	-	-	1,000
MEDIATEK INC	-	27,000	-	(18,000)	9,000
<b>TAIWAN SEMICONDUCTOR MANUFACTURING CO</b>					
LTD	-	23,000	-	(10,000)	13,000
<b>UNITED MICROELECTRONICS</b>					
	-	366,000	-	(103,000)	263,000
<b>UNITED STATES OF AMERICA</b>					
58.COM INC - ADR	-	2,589	-	(429)	2,160
<b>ALIBABA GROUP HOLDING LTD - ADR</b>					
	-	900	-	(225)	675
AUTOHOME INC-A - ADR	-	2,284	-	(297)	1,987
<b>BAIDU INC - SPON ADR (US)</b>					
	-	1,286	-	(141)	1,145
BEIGENE LTD - ADR	-	934	-	(934)	-
IQIYI INC - ADR	-	6,732	-	-	6,732
JD.COM INC - ADR	-	6,405	-	(2,274)	4,131
MOMO INC - ADR	-	4,335	-	(807)	3,528
NETEASE INC - ADR	-	738	-	(297)	441
PINDUODUO INC - ADR	-	5,655	-	(2,006)	3,649
<b>SINA CORP</b>					
	-	2,098	-	(2,098)	-
<b>VIPSHOP HOLDINGS LTD - ADR</b>					
	-	24,799	-	(24,799)	-
WEIBO CORP - SPON ADR	-	3,448	-	(393)	3,055

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

For the period from 1st August 2018 (date of inception) to 31st December 2019

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Holdings				
	1st August 2018 (date of inception)	Additions	Corporate action	Disposals	31st December 2019
<b>Investments</b>					
<b>Listed equities</b>					
<b>INDONESIA</b>					
ADARO ENERGY TBK PT	-	1,762,800	-	(76,100)	1,686,700
ASTRA INTERNATIONAL TBK PT	-	2,474,900	-	(328,100)	2,146,800
BANK CENTRAL ASIA TBK PT	-	1,363,300	-	(186,600)	1,176,700
BANK MANDIRI PERSERO TBK PT	-	2,282,300	-	(302,600)	1,979,700
BANK NEGARA INDONESIA TBK PT	-	863,100	-	(72,000)	791,100
BANK RAKYAT INDONESIA PERSERO	-	6,509,300	-	(884,200)	5,625,100
CHAROEN POKPHAND INDONESIA	-	835,500	-	(70,300)	765,200
GUDANG GARAM	-	52,300	-	(3,300)	49,000
HANJAYA MANDALA SAMPOERNA TBK	-	1,077,600	-	(204,600)	873,000
INDOCEMENT TUNGGAL PRAKARSA TB PT	-	220,400	-	(29,100)	191,300
INDOFOOD CBP SUKSES MAKMUR	-	248,100	-	(13,100)	235,000
INDOFOOD SUKSES MAKMUR TBK PT	-	508,200	-	(42,600)	465,600
KALBE FARMA ORD TBK PT	-	2,256,900	-	(119,200)	2,137,700
MATAHARI DEPRATMENT STORE	-	231,100	-	(231,100)	-
PERUSAHAAN GAS NEGARA TBK PT	-	2,293,000	-	(1,187,500)	1,105,500
PT INDAH KIAT PULP & PAPER CORP TBK	-	297,700	-	(25,000)	272,700
SEMEN INDONESIA (PERSERO) TBK	-	336,200	-	(28,000)	308,200
TELEKOMUNIKASI INDONESIA TBK PT	-	6,014,600	-	(971,600)	5,043,000
UNILEVER INDONESIA TBK PT	-	132,100	-	(10,700)	121,400
UNITED TRACTORS TBK PT	-	176,800	-	(18,600)	158,200

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

*For the period from 1st August 2018 (date of inception) to 31st December 2019*

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>				
	<b>1st August 2018 (date of inception)</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>MALAYSIA</b>					
AIRASIA GROUP BHD	-	179,100	-	(14,800)	164,300
AMMB HOLDINGS	-	199,800	-	(8,400)	191,400
ASTRO MALAYSIA HOLDINGS	-	229,100	-	(229,100)	-
AXIATA GROUP BERHAD	-	495,427	-	(21,100)	474,327
CIMB GROUP HOLDINGS	-	696,900	-	(30,000)	666,900
DIALOG GROUP	-	480,200	-	(59,600)	420,600
DIGI.COM BHD	-	351,100	-	(14,900)	336,200
GAMUDA	-	259,600	-	(11,000)	248,600
GENTING MALAYSIA	-	370,900	-	(53,800)	317,100
GENTING ORD MYR0.1	-	296,400	-	(62,100)	234,300
HAP SENG CONSOLIDATED	-	73,100	-	(7,800)	65,300
HONG LEONG BANK BHD	-	86,600	-	(3,600)	83,000
IHH HEALTHCARE	-	346,100	-	(28,100)	318,000
IJM CORP BHD	-	255,500	-	(255,500)	-
IOI CORP BHD	-	367,500	-	(51,000)	316,500
KUALA LUMPUR KEPONG	-	59,500	-	(2,500)	57,000
MALAYAN BANKING	-	685,713	-	(31,700)	654,013
MAXIS BHD	-	246,700	-	(10,400)	236,300
MISC	-	142,800	-	(8,500)	134,300
PETRONAS CHEMICALS GROUP BHD	-	363,000	-	(74,100)	288,900
PETRONAS DAGANGAN	-	35,100	-	(5,000)	30,100
PETRONAS GAS	-	81,200	-	(3,400)	77,800
PPB GROUP	-	74,800	-	(3,100)	71,700
PRESS METAL ALUMINIUM HOLDINGS BHD	-	277,400	-	(119,600)	157,800
PUBLIC BANK BERHAD	-	325,700	-	(22,000)	303,700
RHB BANK BHD	-	315,900	-	(13,400)	302,500
SIME DARBY BERHAD	-	350,100	-	(82,900)	267,200
SIME DARBY PLANTATION BERHAD	-	324,020	-	(18,900)	305,120
TELEKOM MALAYSIA BHD	-	158,700	-	(158,700)	-
TENAGA NASIONAL BHD	-	339,300	-	(59,800)	279,500
YTL CORP	-	569,000	-	(24,200)	544,800
YTL POWER INTL	-	377,200	-	(377,200)	-

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

For the period from 1st August 2018 (date of inception) to 31st December 2019

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>				
	<b>1st August 2018 (date of inception)</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>PHILIPPINES</b>					
ABOITIZ EQUITY					
VENTURES INC	-	390,130	-	(62,030)	328,100
ABOITIZ POWER CORP	-	293,200	-	(68,200)	225,000
ALLIANCE GLOBAL GROUP					
INC	-	701,000	-	(128,100)	572,900
AYALA CORP	-	43,105	-	(6,560)	36,545
AYALA LAND INC	-	1,021,100	-	(163,700)	857,400
BANK OF THE PHILIPPINE					
ISLANDS	-	312,180	-	(49,660)	262,520
BDO UNIBANK INC	-	302,980	-	(47,810)	255,170
DMCI HOLDINGS INC	-	713,400	-	(138,200)	575,200
GLOBE TELECOM INC	-	5,010	-	(745)	4,265
GT CAPITAL HOLDINGS					
INC	-	13,775	993	(2,225)	12,543
JG SUMMIT HOLDINGS INC	-	495,940	-	(78,720)	417,220
JOLLIBEE FOODS CORP	-	75,280	-	(11,380)	63,900
MANILA ELECTRIC					
COMPANY	-	45,540	-	(4,510)	41,030
MEGAWORLD					
CORPORATION	-	2,179,200	-	(348,400)	1,830,800
METRO PACIFIC					
INVESTMENT CORP	-	2,183,000	-	(344,000)	1,839,000
METROPOLITAN BANK &					
TRUST CO	-	275,970	30,871	(44,880)	261,961
PLDT INC	-	14,895	-	(2,310)	12,585
SAN MIGUEL CL A	-	66,690	-	(4,350)	62,340
SM INV CORP	-	83,960	-	(13,795)	70,165
SM PRIME HOLDINGS INC	-	2,002,500	-	(362,400)	1,640,100
UNIVERSAL ROBINA					
CORPORATION	-	152,810	-	(24,420)	128,390
<b>SINGAPORE</b>					
THAI BEVERAGE PCL	-	1,135,600	-	(128,400)	1,007,200
<b>THAILAND</b>					
ADVANCED INFORMATION					
SERVICE PCL NVDR	-	124,300	-	(8,300)	116,000
AIRPORTS OF THAILAND					
PCL LTD ORD THB1 NVDR	-	494,600	-	(30,400)	464,200
BANGKOK BANK PCL					
NVDR	-	55,400	-	(3,700)	51,700

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- Premia Dow Jones Emerging ASEAN Titans 100 ETF

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

*For the period from 1st August 2018 (date of inception) to 31st December 2019*

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>				
	<b>1st August 2018 (date of inception)</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>THAILAND (continued)</b>					
<b>BANGKOK DUSIT</b>					
MEDICAL SERVICES PCL NVDR	-	454,800	-	(30,700)	424,100
BERLI JUCKER PUBLIC CO- NVDR	-	148,400	-	(12,900)	135,500
BUMRUNGRAD HOSPITAL PCL ORD NVDR	-	38,000	-	(1,600)	36,400
CENTRAL PATTANA PCL ORD NVDR	-	156,400	-	(10,400)	146,000
CHAROEN POKPHAND FOODS PCL ORD NVDR	-	400,100	-	(27,000)	373,100
CP ALL PCL ORD NVDR	-	508,600	-	(31,300)	477,300
<b>ELECTRICITY</b>					
GENERATING PCL ORD NVDR	-	27,300	-	(1,600)	25,700
GLOW ENERGY PCL NVDR	-	48,300	-	(48,300)	-
<b>INDORAMA VENTURES</b>					
PCL THB1 (NVDR)	-	240,800	-	(9,700)	231,100
<b>INTOUCH HOLDINGS PUBLIC COMPANY LIMITED</b>					
IRPC PCL ORD THB1 NVDR	-	1,070,700	-	(45,700)	1,025,000
<b>KASIKORNBANK PCL ORD NVDR</b>					
	-	135,500	-	(8,500)	127,000
<b>KRUNG THAI BANK PCL ORD NVDR</b>					
	-	373,600	-	(15,900)	357,700
<b>MINOR INTERNATIONAL PCL NVDR</b>					
	-	262,900	-	(17,800)	245,100
<b>PTT EXPLORATION &amp; PRODUCTION PCL ORD NVDR</b>					
	-	161,400	-	(10,900)	150,500
<b>PTT GLOBAL CHEMICAL PCL NVDR</b>					
	-	193,800	-	(13,100)	180,700
<b>PTT PCL NVDR</b>					
	-	990,500	-	(61,300)	929,200
<b>SIAM CEMENT PCL NVDR</b>					
	-	34,800	-	(2,300)	32,500
<b>SIAM COMMERCIAL BANK PCL NVDR</b>					
	-	180,200	-	(11,000)	169,200

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

*For the period from 1st August 2018 (date of inception) to 31st December 2019*

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	<b>Holdings</b>				
	<b>1st August 2018 (date of inception)</b>	<b>Additions</b>	<b>Corporate action</b>	<b>Disposals</b>	<b>31st December 2019</b>
<b>Investments (continued)</b>					
<b>Listed equities (continued)</b>					
<b>THAILAND (continued)</b>					
THAI MILITARY BANK PCL NVDR	-	3,887,810	-	(1,558,500)	2,329,310
THAI OIL PCL NVDR	-	87,200	-	(3,700)	83,500
THAI UNION GROUP PUBLIC CO LTD NVDR	-	229,600	-	(9,800)	219,800
TMB BANK PCL NIL PAID RIGHTS 19/11/2019	-	-	1,590,410	(1,590,410)	-
TRUE CORPORATION PCL NVDR	-	1,135,200	-	(47,200)	1,088,000
<b>VIETNAM</b>					
HOA PHAT GROUP JSC	-	180,330	48,645	(32,030)	196,945
MASAN GROUP CORP	-	83,430	-	(5,160)	78,270
VIETNAM DAIRY PRODUCTS JOINT STOCK COMAPNY	-	95,860	15,496	(20,100)	91,256
VINGROUP JSC	-	203,660	-	(28,320)	175,340
VINHOMES JSC	-	130,610	-	(8,720)	121,890
<b>Listed equity-linked instruments</b>					
<b>THAILAND</b>					
MINOR INTL-W6 (MINOR INTERNATIONAL PCL) WTS 30/09/2021	-	-	12,525	(12,525)	-

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**PERFORMANCE RECORD (Unaudited)****Net Asset Value****Premia CSI Caixin China Bedrock Economy 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		
31st December 2019	490,563,433	6.7200
31st December 2018	419,964,987	5.5625

**Premia CSI Caixin China New Economy 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		
31st December 2019	683,288,694	7.0807
31st December 2018	400,004,562	4.8781

**Premia Asia Innovative Technology ETF**

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial period dated		
31st December 2019	7,019,093	10.7986

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial period dated		
31st December 2019	46,431,630	10.3181



**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**PERFORMANCE RECORD (Unaudited) (continued)****Highest and Lowest Net Asset Value Per Unit****Premia CSI Caixin China Bedrock Economy ETF**

Financial year/period ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31st December 2019	7.3582	5.4949
31st December 2018 (Since 20th October 2017 (date of inception))	7.5756	5.4569

**Premia CSI Caixin China New Economy ETF**

Financial year/period ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31st December 2019	7.0807	4.7880
31st December 2018 (Since 20th October 2017 (date of inception))	7.2958	4.7776

**Premia Asia Innovative Technology ETF**

Financial period ended	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
31st December 2019 (Since 1st August 2018 (date of inception))	10.8175	7.5930

**Premia Dow Jones Emerging ASEAN Titans 100 ETF**

Financial period ended	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
31st December 2019 (Since 1st August 2018 (date of inception))	10.7565	9.1698

**Premia ETF Series**

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF

**MANAGEMENT AND ADMINISTRATION****Manager**

Premia Partners Company Limited  
12/F, Baskerville House  
13 Duddell Street  
Central  
Hong Kong

**Trustee and Registrar**

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

**Conversion Agent or Service Agent**

HK Conversion Agency Services Limited  
10/F, One International Finance Centre  
1 Harbour View Street  
Central  
Hong Kong

**Listing Agent**

Altus Capital Limited  
21 Wing Wo Street  
Central  
Hong Kong

**Legal Counsel to the Manager**

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

Clifford Chance  
27th Floor Jardine House  
One Connaught Place  
Hong Kong

**Auditor**

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
22/F, Prince's Building  
10 Chater Road  
Central  
Hong Kong

**Directors of the Manager**

CHUA Sui Yee  
LAI Chi Kin  
YE Kevin Sing