

CICC Fund Series

CICC CSI Select 100 ETF

Stock codes: 83093 (*RMB counter*), 3093 (*HKD counter*)

CICC Bloomberg Barclays China Treasury 1-10 Years ETF

Stock codes: 83079 (*RMB counter*), 3079 (*HKD counter*)

ICBC CICC USD Money Market ETF

Stock codes: 9011 (*USD counter*), 3011 (*HKD counter*)
Unlisted classes of Units: Class A (USD) and Class I (USD)

For the six months ended 30 June 2020

Unaudited Interim Report

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Administration and management

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Manager's report

CICC CSI Select 100 ETF

Introduction

The CICC CSI Select 100 ETF (the "Sub-Fund"), a sub-fund of the CICC Fund Series (previously known as CICC ETF Series) (the "Trust"), was launched on 30 November 2018 and commenced trading under the stock codes 3093 for the HKD counter and 83093 for the RMB counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 5 December 2018. Each Sub-Fund is a Hong Kong unit trust authorised under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The Sub-Fund is benchmarked against the CSI CICC Select 100 Index. The manager of the Sub-Fund is China International Capital Corporation Hong Kong Asset Management Limited (the "Manager") and the trustee is Brown Brothers Harriman Trustee Services (Hong Kong) Limited (the "Trustee").

Performance of the Sub-Fund

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI CICC Select 100 Index (the "Index"). There can be no assurance that the Sub-Fund will achieve its investment objective.

The table below illustrates the comparison between the Sub-Fund's performance and that of the Index during the following period:

	YTD	1-month	3-month	6-month	1-year	Inception ¹
Sub-Fund's Total Return (%)	(5.65)%	4.13%	5.30%	(5.65)%	(3.08)%	18.88%
Index Benchmark (%)	(5.01)%	4.39%	5.86%	(5.01)%	(1.79)%	21.56%

¹ Inception date of the Sub-Fund: 30 November 2018

Activities of the Sub-Fund

The average trading volume for each Sub-Fund during the period was reported by Bloomberg to be approximately 971 units from 1 January 2020 to 30 June 2020. As of 30 June 2020, there were 4,500,000 units outstanding (trade date basis).

Activities of the Index

The CSI CICC Select 100 Index underwent one reviews during the period. The Sub-Fund uses representative sampling strategy by investing directly in a representative sample of securities in the CSI CICC Select 100 Index.

China International Capital Corporation Hong Kong Asset Management Limited

31 August 2020

Manager's report

CICC Bloomberg Barclays China Treasury 1-10 Years ETF

Introduction

The CICC Bloomberg Barclays China Treasury 1-10 Years ETF (the "Sub-Fund"), a sub-fund of the CICC Fund Series (previously known as CICC ETF Series) (the "Trust"), was launched on 7 December 2018 and commenced trading under the stock codes 3079 for the HKD counter and 83079 for the RMB counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 12 December 2018. The Sub-Fund is a Hong Kong unit trust authorised under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. The Sub-Fund is benchmarked against the Bloomberg Barclays China Treasury 1-10 Years Index. The manager of the Sub-Fund is China International Capital Corporation Hong Kong Asset Management Limited (the "Manager") and the trustee is Brown Brothers Harriman Trustee Services (Hong Kong) Limited (the "Trustee").

Performance of the Sub-Fund

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Bloomberg Barclays China Treasury 1-10 Years Index (the "Index"). There can be no assurance that the Sub-Fund will achieve its investment objective.

The table below illustrates the comparison between the Sub-Fund's performance and that of the Index during the following period:

	YTD	1-month	3-month	6-month	1-year	Inception ¹
Sub-Fund's Total Return (%)	1.88%	(0.86)%	(0.17)%	1.88%	3.98%	5.58%
Index Benchmark (%)	2.39%	(1.03)%	(0.31)%	2.39%	4.76%	6.84%

¹ Inception date of the Sub-Fund: 7 December 2018

Activities of the Sub-Fund

The average trading volume for the Sub-Fund during the period was reported by Bloomberg to be approximately 300 units from 1 January 2020 to 30 June 2020. As of 30 June 2020, there were 700,000 units outstanding (trade date basis).

Activities of the Index

The Bloomberg Barclays China Treasury 1-10 Years Index underwent review each month. The Sub-Fund uses representative sampling strategy by investing directly in a representative sample of bonds in the Bloomberg Barclays China Treasury 1-10 Years Index.

China International Capital Corporation Hong Kong Asset Management Limited

31 August 2020

Manager's report

ICBC CICC USD Money Market ETF

Introduction

The ICBC CICC USD Money Market ETF (the "Sub-Fund"), a sub-fund of the CICC Fund Series (previously known as CICC ETF Series) (the "Trust"), was launched on 14 June 2019 and commenced trading under the stock codes 3011 for the HKD counter and 9011 for the USD counter on The Stock Exchange of Hong Kong Limited (the "SEHK") on 18 June 2019. The Sub-Fund is a Hong Kong unit trust authorized under the Securities and Futures Ordinance (Cap. 571) of Hong Kong and is an actively managed exchange traded fund under Chapters 8.2 and 8.10 of the Code on Unit Trusts and Mutual Funds (the "Code"). On 18 November 2019, two unlisted classes of units, namely Class A (USD) and Class I (USD) was established for the Sub-Fund. Through Class A (USD) and Class I (USD), subscriptions to and redemptions from the Sub-Fund may be made by investors at their Net Asset Value ("NAV"). The manager of the Sub-Fund is China International Capital Corporation Hong Kong Asset Management Limited (the "Manager"). The investment adviser of the Sub-Fund is ICBC Asset Management (Global) Company Limited (the "Investment Adviser") and the trustee is Brown Brothers Harriman Trustee Services (Hong Kong) Limited (the "Trustee").

Performance of the Sub-Fund

The Sub-Fund's objective is to invest in short-term deposits and high quality money market investments. The Sub-Fund seeks to achieve a return in US Dollars in line with prevailing money market rates, with primary considerations of both capital preservation and liquidity. There can be no assurance that the Sub-Fund will achieve its investment objective.

The Sub-Fund seeks to achieve its investment objective by investing primarily (i.e. not less than 70% of the NAV of the Sub-Fund in US Dollars-denominated and settled short-term deposits and high quality money market investments issued by governments, quasi-governments, international organizations and financial institutions.

The Sub-Fund offers both listed class of units and unlisted class of units. The table below illustrates the performance of the respective classes of units of the Sub-Fund during the following period:

	YTD	1-month	3-month	6-month	Inception
Listed Class	0.89%	0.12%	0.37%	0.89%	2.22% ¹
Unlisted Class A (USD)	0.83%	0.11%	0.35%	0.83%	1.07% ²
Unlisted Class I (USD)	0.87%	0.11%	0.36%	0.87%	1.11% ²

¹ Inception date of the Sub-Fund's Listed Class: 14 June 2019

² Inception date of the Sub-Fund's Unlisted Class A and Unlisted Class I: 19 November 2019

Manager's report ICBC CICC USD Money Market ETF (continued)

Activities of the Sub-Fund

The average trading volume of the listed class of units for the Sub-Fund during the period was reported by Bloomberg to be approximately 145 units from 1 January 2020 to 30 June 2020. As of 30 June 2020, there were 467,000 units, 13,061 units and 64,708 units outstanding in the listed class, Class A (USD) of the unlisted class and Class I (USD) of the unlisted class respectively (trade date basis).

China International Capital Corporation Hong Kong Asset Management Limited

31 August 2020

Statement of assets and liabilities as at 30 June 2020

	CICC CSI Select 100 ETF 30 June 2020 RMB	CICC CSI Select 100 ETF 31 December 2019 RMB
Assets		
Financial assets at fair value through profit or loss	42,832,365	75,932,405
Cash and cash equivalents	858,506	854,119
Expenses reimbursement receivables from the Manager	1,213,523	865,762
Total assets	44,904,394	77,652,286
Liabilities		
Audit fee payables	(45,607)	(89,425)
Management fee payables	(747,909)	(576,195)
Administration fee payables	(211,149)	(80,070)
Trustee and registrar fees payables	(56,269)	(39,589)
Establishment cost payables	(429,182)	(429,182)
Custody fee payables	(69,086)	(28,106)
Transaction costs payables	(57,651)	(30,150)
Other payables and accruals	(91,308)	(72,712)
Total liabilities	(1,708,161)	(1,345,429)
Net assets attributable to unitholders	43,196,233	76,306,857
Representing:		
Total equity	43,196,233	76,306,857
Total number of units in issue	4,500,000	7,500,000
Net asset value per unit	9.60	10.17

Statement of assets and liabilities as at 30 June 2020 (continued)

	<i>CICC Bloomberg Barclays China Treasury 1-10 Years ETF 30 June 2020 RMB</i>	<i>CICC Bloomberg Barclays China Treasury 1-10 Years ETF 31 December 2019 RMB</i>
Assets		
Financial assets at fair value through profit or loss	71,715,900	71,357,900
Cash and cash equivalents	2,925,370	2,556,990
Interest receivables	1,521,964	872,064
Expenses reimbursement receivables from the Manager	1,172,179	863,636
Total assets	<u>77,335,413</u>	<u>75,650,590</u>
Liabilities		
Audit fee payables	(45,607)	(89,425)
Management fee payables	(238,896)	(163,283)
Administration fee payables	(189,642)	(57,929)
Trustee and registrar fees payables	(56,482)	(38,677)
Establishment cost payables	(454,182)	(454,182)
Custody fee payables	(75,766)	(34,786)
Transaction costs payables	(6,890)	(5,394)
Other payables and accruals	(194,784)	(134,956)
Total liabilities	<u>(1,262,249)</u>	<u>(978,632)</u>
Net assets attributable to unitholders	<u>76,073,164</u>	<u>74,671,958</u>
Representing:		
Total equity	<u>76,073,164</u>	<u>74,671,958</u>
Total number of units in issue	<u>700,000</u>	<u>700,000</u>
Net asset value per unit	<u>108.68</u>	<u>106.67</u>

Statement of assets and liabilities as at 30 June 2020 (continued)

	<i>ICBC CICC USD</i> <i>Money Market ETF</i> <i>30 June 2020</i> USD	<i>ICBC CICC USD</i> <i>Money Market ETF</i> <i>31 December 2019</i> USD
Assets		
Financial assets at fair value through profit or loss	146,718,491	62,873,564
Time Deposits	41,000,000	8,999,945
Cash and cash equivalents	388,479,143	169,110,295
Interest receivables	1,023,308	471,285
Expenses reimbursement receivables from the Manager	215,469	260,652
Total assets	<u>577,436,411</u>	<u>241,715,741</u>
Liabilities		
Amount due to brokers	(20,000,000)	—
Audit fee payables	(6,451)	(12,847)
Management fee payables	(257,620)	(147,897)
Administration fee payables	(101,969)	(34,521)
Trustee and registrar fees payables	(40,066)	(15,460)
Establishment cost payables	(168,790)	(170,000)
Custody fee payables	(15,376)	(9,392)
Transaction costs payables	(18,207)	(11,626)
Other payables and accruals	(5,976)	(5,481)
Total liabilities	<u>(20,614,455)</u>	<u>(407,224)</u>
Net assets attributable to unitholders	<u>556,821,956</u>	<u>241,308,517</u>
Representing:		
Listed Class	477,357,248	186,421,252
Unlisted Class A	13,340,553	3,868,223
Unlisted Class I	<u>66,124,155</u>	<u>51,019,042</u>
Listed Class	467,000	184,000
Unlisted Class A	13,061	3,819
Unlisted Class I	<u>64,708</u>	<u>50,359</u>
Listed Class	1,022.18	1,013.16
Unlisted Class A	1,021.43	1,012.99
Unlisted Class I	<u>1,021.88</u>	<u>1,013.10</u>

Statement of comprehensive income for the six months ended 30 June 2020

	CICC CSI Select 100 ETF For the six months ended 30 June 2020 (Unaudited) RMB	CICC CSI Select 100 ETF Period from 30 November 2018 (date of inception) to 31 December 2019 RMB
Income		
Dividend income	669,227	2,328,053
Other income	–	35
Expense reimbursements	347,761	865,762
Net (losses)/gains from financial assets at fair value through profit or loss	(4,077,537)	16,144,906
Net foreign exchange gains/(losses)	–	(2)
Net gains/(losses) from duties and charges	184,420	(29,467)
Total net income/(loss)	(2,876,129)	19,309,287
Expenses		
Management fee	(171,714)	(576,195)
Administration expenses	(131,079)	(80,070)
Establishment cost expenses	–	(488,177)
Audit fee	(48,194)	(89,425)
Custody expense	(40,980)	(28,106)
Trustee and registrar expenses	(16,680)	(39,589)
Interest expenses	–	(9)
Transaction costs	(118,295)	(222,199)
Other operating expenses	(133,830)	(279,730)
Total expenses	(660,772)	(1,803,500)
Taxation	(66,923)	(233,330)
(Decrease)/increase in net assets attributable to unitholders and total comprehensive (expenses)/income for the period	(3,603,824)	17,272,457

Statement of comprehensive income for the six months ended 30 June 2020 (continued)

	CICC Bloomberg Barclays China Treasury 1-10 Years ETF For the six months ended 30 June 2020 (Unaudited) RMB	CICC Bloomberg Barclays China Treasury 1-10 Years ETF Period from 7 December 2018 (date of inception) to 31 December 2019 RMB
Income		
Interest income	1,171,400	2,497,486
Other income	4,652	–
Expense reimbursements	308,543	863,636
Net gains from financial assets at fair value through profit or loss	358,000	208,273
Net losses from duties and charges	–	200,913
Total net income	1,842,595	3,770,308
Expenses		
Management fee	(75,613)	(163,283)
Administration expenses	(131,713)	(57,929)
Establishment cost expenses	–	(488,177)
Custody expense	(40,980)	(34,786)
Audit fee	(48,195)	(89,425)
Trustee and registrar expenses	(17,805)	(38,677)
Transaction costs	(1,496)	(5,394)
Other operating expenses	(125,122)	(272,702)
Total expenses	(440,924)	(1,150,373)
Taxation	(465)	(377)
Increase in net assets attributable to unitholders and total comprehensive income for the period	1,401,206	2,619,558

Statement of comprehensive income for the six months ended 30 June 2020 (continued)

	ICBC CICC USD Money Market ETF For the six months ended 30 June 2020 (Unaudited) USD	ICBC CICC USD Money Market ETF Period from 14 June 2019 (date of inception) to 31 December 2019 USD
Income		
Interest income	3,364,208	2,118,785
Other income	4,723	–
Expense reimbursements	87,024	260,652
Net losses from financial assets at fair value through profit or loss	–	(1,041)
Total net income	3,455,955	2,378,396
Expenses		
Management fee	(412,704)	(196,177)
Administration expenses	(67,447)	(34,521)
Trustee and registrar expenses	(24,606)	(15,460)
Establishment cost expenses	–	(170,000)
Audit fee	(6,549)	(12,847)
Custody expense	(5,984)	(9,392)
Transaction costs	(6,581)	(11,626)
Other operating expenses	(13,352)	(12,904)
Total expenses	(537,223)	(462,927)
Taxation	–	–
Increase in net assets attributable to unitholders and total comprehensive income for the period	2,918,732	1,915,469

Statement of changes in equity for the six months ended 30 June 2020

	<i>CICC CSI Select 100 ETF For the six months ended 30 June 2020 (Unaudited) RMB</i>	<i>CICC CSI Select 100 ETF Period from 30 November 2018 (date of inception) to 31 December 2019 RMB</i>
Net assets attributable to unitholders at the beginning of the period	76,306,857	—
Subscription of units	—	68,632,400
Redemption of units	(29,506,800)	(9,598,000)
(Decrease)/increase in net assets attributable to unitholders and total comprehensive (expenses)/income for the period	(3,603,824)	17,272,457
Net assets attributable to unitholders at the end of the period	<u>43,196,233</u>	<u>76,306,857</u>
Units issued and redeemed		
Balance at the beginning of the period	7,500,000	—
Subscription of units	—	8,500,000
Redemption of units	<u>(3,000,000)</u>	<u>(1,000,000)</u>
Balance at the end of the period	<u>4,500,000</u>	<u>7,500,000</u>

Statement of changes in equity for the six months ended 30 June 2020 (continued)

	CICC Bloomberg Barclays China Treasury 1-10 Years ETF For the six months ended 30 June 2020 (Unaudited) RMB	CICC Bloomberg Barclays China Treasury 1-10 Years ETF Period from 7 December 2018 (date of inception) to 31 December 2019 RMB
Net assets attributable to unitholders at the beginning of the period	74,671,958	—
Subscription of units	—	72,052,400
Redemption of units	—	—
Increase in net assets attributable to unitholders and total comprehensive income for the period	1,401,206	2,619,558
Net assets attributable to unitholders at the end of the period	76,073,164	74,671,958
Units issued and redeemed		
Balance at the beginning of the period	700,000	—
Subscription of units	—	700,000
Redemption of units	—	—
Balance at the end of the period	700,000	700,000

Statement of changes in equity for the six months ended 30 June 2020 (continued)

	<i>ICBC CICC USD Money Market ETF For the six months ended 30 June 2020 (Unaudited) USD</i>	<i>ICBC CICC USD Money Market ETF Period from 14 June 2019 (date of inception) to 31 December 2019 USD</i>
Net assets attributable to unitholders at the beginning of the period	241,308,517	–
Subscription of units		
- Listed Class	365,106,297	214,864,476
- Unlisted Class A	32,171,419	7,163,684
- Unlisted Class I	56,849,393	50,933,866
Redemption of units		
- Listed Class	(76,453,989)	(30,267,659)
- Unlisted Class A	(22,786,642)	(3,301,319)
- Unlisted Class I	(42,291,771)	–
Increase in net assets attributable to unitholders and total comprehensive income for the period	2,918,732	1,915,469
Net assets attributable to unitholders at the end of the period	<u>556,821,956</u>	<u>241,308,517</u>

Statement of changes in equity for the six months ended 30 June 2020 (continued)

	<i>ICBC CICC USD Money Market ETF For the six months ended 30 June 2020 (Unaudited) USD</i>	<i>ICBC CICC USD Money Market ETF Period from 14 June 2019 (date of inception) to 31 December 2019 USD</i>
Units issued and redeemed		
Balance at the beginning of the period		
- Listed Class	184,000	–
- Unlisted Class A	3,819	–
- Unlisted Class I	50,359	–
Subscription of units		
- Listed Class	358,000	214,000
- Unlisted Class A	31,640	7,080
- Unlisted Class I	55,920	50,359
Redemption of units		
- Listed Class	(75,000)	(30,000)
- Unlisted Class A	(22,398)	(3,261)
- Unlisted Class I	(41,571)	–
Balance at the end of the period		
- Listed Class	467,000	184,000
- Unlisted Class A	13,061	3,819
- Unlisted Class I	64,708	50,359

Statement of cash flows for the six months ended 30 June 2020

	CICC CSI Select 100 ETF For six months ended 30 June 2020 (Unaudited) RMB	CICC CSI Select 100 ETF Period from 30 November 2018 (date of inception) to 31 December 2019 RMB
Operating activities		
(Decrease)/increase in net assets attributable to unitholders and total comprehensive (expenses)/income for the period	(3,603,824)	17,272,457
Adjustments for:		
Net losses/(gains) from financial assets at fair value through profit or loss	4,077,537	(16,144,906)
Operating gains before changes in working capital	473,713	1,127,551
Purchase of financial assets at fair value through profit or loss	(19,902,636)	(129,985,147)
Proceeds from sale of financial assets at fair value through profit or loss	48,925,139	70,197,648
Increase in expenses reimbursement receivables from the Manager	(347,761)	(865,762)
(Decrease)/increase in audit fee payables	(43,818)	89,425
Increase in management fee payables	171,714	576,195
Increase in administration fee payables	131,079	80,070
Increase in trustee and registrar fees payables	16,680	39,589
Increase in establishment cost payables	–	429,182
Increase in custody fee payables	40,980	28,106
Increase in transaction costs payables	27,501	30,150
Increase in other payables and accruals	18,596	72,712
Net cash flows used in operating activities	29,511,187	(58,180,281)

Statement of cash flows for the six months ended 30 June 2020 (continued)

	CICC CSI Select 100 ETF For six months ended 30 June 2020 (Unaudited) RMB	CICC CSI Select 100 ETF Period from 30 November 2018 (date of inception) to 31 December 2019 RMB
Cash flows from financing activities		
Proceeds from subscription of units	—	68,632,400
Payment for redemption of units	(29,506,800)	(9,598,000)
Net cash flows (used in)/generated from financing activities	(29,506,800)	59,034,400
Net increase in cash and cash equivalents (including bank overdraft)	4,387	854,119
Cash and cash equivalents at the beginning of the period	854,119	—
Cash and cash equivalents (including bank overdraft) at the end of the period	858,506	854,119
Analysis of cash and cash equivalents		
Cash at bank	858,506	854,119
Net cash flows from operating activities include:		
Dividend income	669,227	2,328,053

Statement of cash flows for the six months ended 30 June 2020 (continued)

	CICC Bloomberg Barclays China Treasury 1-10 Years ETFFor six months ended 30 June 2020 (Unaudited) RMB	CICC Bloomberg Barclays China Treasury 1-10 Years ETF Period from 7 December 2018 (date of inception) to 31 December 2019 RMB
Operating activities		
Increase in net assets attributable to unitholders and total comprehensive income for the period	1,401,206	2,619,558
Adjustments for:		
Net gains from financial assets at fair value through profit or loss	(358,000)	(208,273)
Operating gains before changes in working capital	1,043,206	2,411,285
Purchase of financial assets at fair value through profit or loss	–	(71,149,627)
Increase in interest receivables	(649,900)	(872,064)
Increase in expenses reimbursement receivables from the Manager	(308,543)	(863,636)
(Decrease)/increase in audit fee payables	(43,818)	89,425
Increase in management fee payables	75,613	163,283
Increase in administration fee payables	131,713	57,929
Increase in trustee and registrar fees payables	17,805	38,677
Increase in establishment cost payables	–	454,182
Increase in custody fee payables	40,980	34,786
Increase in transaction costs payables	1,496	5,394
Increase in other payables and accruals	59,828	134,956
Net cash flows used in operating activities	368,380	(69,495,410)

Statement of cash flows for the six months ended 30 June 2020 (continued)

	CICC Bloomberg Barclays China Treasury 1-10 Years ETFFor six months ended 30 June 2020 (Unaudited) RMB	CICC Bloomberg Barclays China Treasury 1-10 Years ETF Period from 7 December 2018 (date of inception) to 31 December 2019 RMB
Cash flows from financing activities		
Proceeds from subscription of units	–	72,052,400
Net cash flows generated from financing activities	–	72,052,400
Net increase in cash and cash equivalents (including bank overdraft)	368,380	2,556,990
Cash and cash equivalents at the beginning of the period	2,556,990	—
Cash and cash equivalents (including bank overdraft) at the end of the period	<u>2,925,370</u>	<u>2,556,990</u>
Analysis of cash and cash equivalents		
Cash at bank	2,925,370	2,556,990
Net cash flows from operating activities include:		
Interest income	521,500	1,625,422

Statement of cash flows for the six months ended 30 June 2020 (continued)

	ICBC CICC USD Money Market ETF For six months ended 30 June 2020 (Unaudited) USD	ICBC CICC USD Money Market ETF Period from 14 June 2019 (date of inception) to 31 December 2019 USD
Operating activities		
Increase in net assets attributable to unitholders and total comprehensive loss for the period	2,918,732	1,915,469
Adjustments for:		
Net losses from financial assets at fair value through profit or loss	—	1,041
Operating gains before changes in working capital	2,918,732	1,916,510
Purchase of financial assets at fair value through profit or loss	(184,624,099)	(114,852,512)
Proceeds from sale of financial assets at fair value through profit or loss	101,000,000	52,086,592
Net accretion of discount	(220,828)	(108,685)
Increase in interest receivables	(552,023)	(471,285)
Decrease/(increase) in expenses reimbursement receivables from the Manager	45,183	(260,652)
Increase in amount due to brokers	20,000,000	—
(Decrease)/increase in audit fee payables	(6,396)	12,847
Increase in management fee payables	109,723	147,897
Increase in administration fee payables	67,448	34,521
Increase in trustee and registrar fees payables	24,606	15,460
(Decrease)/increase in establishment cost payables	(1,210)	170,000
Increase in custody fee payables	5,984	9,392
Increase in transaction costs payables	6,581	11,626
Increase in other payables and accruals	495	5,481
Net cash flows used in operating activities	(61,225,804)	(61,282,808)

Statement of cash flows for the six months ended 30 June 2020 (continued)

	<i>ICBC CICC USD Money Market ETF For six months ended 30 June 2020 (Unaudited) USD</i>	<i>ICBC CICC USD Money Market ETF Period from 14 June 2019 (date of inception) to 31 December 2019 USD</i>
Cash flows from financing activities		
Proceeds from subscription of units	454,127,109	272,962,026
Payment for redemption of units	(141,532,402)	(33,568,978)
Net cash flows generated from financing activities	312,594,707	239,393,048
Net increase/decrease in cash and cash equivalents (including bank overdraft)	251,368,903	178,110,240
Cash and cash equivalents at the beginning of the period	178,110,240	—
Cash and cash equivalents (including bank overdraft) at the end of the period	429,479,143	178,110,240
Analysis of cash and cash equivalents		
Cash at bank	236,667	20,560,361
Short term deposits with maturities of 3 months or less	388,242,476	148,549,934
Time deposits (with original maturities over 3 months)	41,000,000	8,999,945
Net cash flows from operating activities include:		
Interest income	2,812,185	1,647,500

Portfolio statement as at 30 June 2020 (Unaudited)

CICC CSI Select 100 ETF

<i>Investments</i>	<i>Holdings</i>	<i>Fair Value</i> <i>RMB</i>	<i>% of</i> <i>Net Assets</i>
<u>Financial assets at fair value through profit or loss</u>			
Listed securities			
Common Stocks			
China			
Communication Services			
China South Publishing & Media Group Co Ltd	9,900	104,742	0.24%
G-bits Network Technology Xiamen Co Ltd	600	329,406	0.77%
Total Communication Services		434,148	1.01%
Consumer Discretionary			
Chongqing Zongshen Power Machinery Co Ltd	10,000	64,400	0.15%
Fuyao Glass Industry Group Co Ltd	20,500	427,835	0.99%
Guangdong Xinbao Electrical Appliances Holdings Co Ltd	4,400	160,512	0.37%
Hang Zhou Great Star Industrial Co Ltd	7,800	92,664	0.22%
Jason Furniture Hangzhou Co Ltd	2,500	112,525	0.26%
Joyoung Co Ltd	4,200	156,534	0.36%
KingClean Electric Co Ltd	1,100	27,379	0.06%
Lao Feng Xiang Co Ltd	1,700	81,923	0.19%
Shandong Linglong Tyre Co Ltd	6,600	133,320	0.31%
Shenzhen Overseas Chinese Town Co Ltd	60,000	363,600	0.84%
Weifu High-Technology Group Co Ltd	8,500	175,780	0.41%
Xiamen Intretech Inc	2,000	115,880	0.27%
Total Consumer Discretionary		1,912,352	4.43%
Consumer Staples			
Beijing Dabeinong Technology Group Co Ltd	42,000	382,620	0.89%
By-health Co Ltd	11,500	226,435	0.52%
Chacha Food Co Ltd	4,300	233,017	0.54%
Heilongjiang Agriculture Co Ltd	10,400	167,440	0.39%
Henan Shuanghui Investment & Development Co Ltd	14,500	668,305	1.55%
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	8,600	904,204	2.09%
Liaoning Wellhope Agri-Tech JSC Ltd	4,000	59,600	0.14%
Luzhou Laojiao Co Ltd	10,400	947,648	2.19%
New Hope Liuhe Co Ltd	30,800	917,840	2.12%
Shanghai Flyco Electrical Appliance Co Ltd	700	34,531	0.08%
Tecon Biology Co Ltd	9,300	149,730	0.35%
Toly Bread Co Ltd	2,800	142,492	0.33%
Wens Foodstuffs Group Co Ltd	63,800	1,390,840	3.22%
Yixintang Pharmaceutical Group Co Ltd	4,100	152,151	0.35%

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Holdings</i>	<i>Fair Value RMB</i>	<i>% of Net Assets</i>
<u>Financial assets at fair value through profit or loss</u>			
Listed securities (continued)			
Common Stocks (continued)			
China (continued)			
Consumer Staples (continued)			
Yonghui Superstores Co Ltd	56,000	525,280	1.22%
Total Consumer Staples		6,902,133	15.98%
Energy			
China Shenhua Energy Co Ltd	48,200	692,152	1.60%
Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia	7,900	61,225	0.14%
Total Energy		753,377	1.74%
Financials			
Agricultural Bank of China Ltd	411,100	1,389,518	3.22%
Avic Capital Co Ltd	78,800	312,048	0.72%
Bank of China Ltd	301,600	1,049,568	2.43%
Bank of Communications Co Ltd	393,100	2,016,603	4.67%
China Merchants Bank Co Ltd	60,400	2,036,688	4.72%
Huatai Securities Co Ltd	84,200	1,582,960	3.66%
Industrial & Commercial Bank of China Ltd	501,500	2,497,470	5.78%
Industrial Bank Co Ltd	110,400	1,742,112	4.03%
Shanghai Pudong Development Bank Co Ltd	168,000	1,777,440	4.12%
Total Financials		14,404,407	33.35%
Health Care			
Guangxi Liuzhou Pharmaceutical Co Ltd	3,500	80,325	0.18%
Haisco Pharmaceutical Group Co Ltd	2,300	61,203	0.14%
Huadong Medicine Co Ltd	12,800	323,840	0.75%
Hubei Jumpcan Pharmaceutical Co Ltd	4,700	119,662	0.28%
Shandong Buchang Pharmaceuticals Co Ltd	7,900	227,915	0.53%
Yifan Pharmaceutical Co Ltd	10,200	234,294	0.54%
Yunnan Baiyao Group Co Ltd	7,400	694,194	1.61%
Zhejiang NHU Co Ltd	18,800	547,080	1.27%
Total Health Care		2,288,513	5.30%
Industrials			
China Railway Tielong Container Logistics Co Ltd	13,300	74,214	0.17%
China State Construction Engineering Corp Ltd	300,200	1,431,954	3.31%
Fujian Longma Environmental Sanitation Equipment Co Ltd	5,900	143,783	0.33%

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Holdings</i>	<i>Fair Value RMB</i>	<i>% of Net Assets</i>
<u>Financial assets at fair value through profit or loss</u>			
Listed securities (continued)			
Common Stocks (continued)			
China (continued)			
Industrials (continued)			
Hangxiao Steel Structure Co Ltd	17,900	64,977	0.15%
Metallurgical Corp. of China Ltd	104,500	262,295	0.61%
Ningbo Sanxing Medical Electric Co Ltd	10,100	69,185	0.16%
Shanghai International Port Group Co Ltd	49,700	208,740	0.48%
Shanghai Pudong Road & Bridge Construction Co Ltd	10,700	65,805	0.15%
Shanghai Tongji Science & Technology Industrial Co Ltd	6,900	58,650	0.14%
Shenzhen Tagen Group Co Ltd	19,100	131,981	0.30%
TangShan Port Group Co Ltd	41,000	91,430	0.21%
TBEA Co Ltd	54,300	367,611	0.85%
Titan Wind Energy Suzhou Co Ltd	12,300	73,554	0.17%
Tongling Jingda Special Magnet Wire Co Ltd	19,600	54,488	0.13%
Xiamen C & D Inc	24,300	196,830	0.46%
Xinjiang Goldwind Science & Technology Co Ltd	40,400	402,788	0.93%
Zhejiang Weixing New Building Materials Co Ltd	9,200	106,996	0.25%
Zhuzhou Kibing Group Co Ltd	22,300	132,016	0.31%
Total Industrials		3,937,297	9.11%
Information Technology			
Guangdong Ellington Electronics Technology Co Ltd	5,800	60,494	0.14%
Total Information Technology		60,494	0.14%
Materials			
CSG Holding Co Ltd	19,300	96,886	0.23%
Guangdong Tapai Group Co Ltd	10,400	125,112	0.29%
Hongda Xingye Co Ltd	22,700	81,947	0.19%
Jiangxi Wannianqing Cement Co Ltd	7,000	90,090	0.21%
Lomon Billions Group Co Ltd	14,800	273,800	0.63%
Shandong Chenming Paper Holdings Ltd	19,500	96,330	0.22%
Shandong Sun Paper Industry JSC Ltd	22,700	216,104	0.50%
Tibet Summit Resources Co Ltd	4,000	40,000	0.09%
Yintai Gold Co Ltd	17,000	266,560	0.62%
Zhejiang Runtu Co Ltd	10,100	92,314	0.21%

Portfolio statement as at 30 June 2020 (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Holdings</i>	<i>Fair Value</i> <i>RMB</i>	<i>% of</i> <i>Net Assets</i>
<u>Financial assets at fair value through profit or loss</u>			
Listed securities (continued)			
Common Stocks (continued)			
China (continued)			
Materials (continued)			
Zijin Mining Group Co Ltd	201,200	885,280	2.05%
Total Materials		2,264,423	5.24%
Real Estate			
Beijing Capital Development Co Ltd	18,800	110,168	0.26%
China Fortune Land Development Co Ltd	17,600	402,336	0.93%
China Vanke Co Ltd	93,500	2,444,090	5.66%
Gemdale Corp	33,000	452,100	1.05%
Greenland Holdings Corp Ltd	53,400	330,012	0.76%
Huafa Industrial Co Ltd Zhuhai	23,400	165,204	0.38%
Jinke Properties Group Co Ltd	31,200	254,592	0.59%
Poly Developments & Holdings Group Co Ltd	102,400	1,513,472	3.50%
RiseSun Real Estate Development Co Ltd	24,000	194,400	0.45%
Seazen Holdings Co Ltd	13,200	412,368	0.96%
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	12,100	135,641	0.31%
Shanghai Shimao Co Ltd	16,100	71,967	0.17%
Shanghai Zhangjiang High-Tech Park Development Co Ltd	11,300	230,181	0.53%
Youngor Group Co Ltd	40,500	241,380	0.56%
Total Real Estate		6,957,911	16.11%
Utilities			
China Yangtze Power Co Ltd	122,300	2,316,362	5.36%
Hubei Energy Group Co Ltd	27,000	95,040	0.22%
SDIC Power Holdings Co Ltd	38,800	304,968	0.71%
Shenergy Co Ltd	34,000	200,940	0.46%
Total Utilities		2,917,310	6.75%
Total China		42,832,365	99.16%
Total Common Stocks		42,832,365	99.16%
Total Listed Securities		42,832,365	99.16%
Total investments, at fair value		42,832,365	99.16%
Other assets		363,868	0.84%
Net assets attributable to unitholders		43,196,233	100.00%
Total investments, at cost		42,675,156	

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

CICC Bloomberg Barclays China Treasury 1-10 Years ETF

<i>Investments</i>	<i>Holdings</i>	<i>Fair Value RMB</i>	<i>% of Net Assets</i>
<u>Financial assets at fair value through profit or loss</u>			
Listed securities			
Government Bonds			
China			
China Government Bond Series 1714 3.47% due 13/07/2022	10,000,000	10,250,400	13.47%
China Government Bond Series 1718 3.59% due 03/08/2027	10,000,000	10,456,500	13.75%
China Government Bond Series 1807 3.42% due 12/04/2021	10,000,000	10,110,400	13.29%
China Government Bond Series 1820 3.60% due 06/09/2025	10,000,000	10,468,100	13.76%
China Government Bond Series 1821 3.17% due 11/10/2021	10,000,000	10,145,800	13.34%
China Government Bond Series 1822 3.00% due 18/10/2020	10,000,000	10,029,900	13.18%
China Government Bond Series 1823 3.29% due 18/10/2023	10,000,000	10,254,800	13.48%
Total China		71,715,900	94.27%
Total Government Bonds		71,715,900	94.27%
Total Listed Securities		71,715,900	94.27%
Total investments, at fair value		71,715,900	94.27%
Other assets		4,357,264	5.73%
Net assets attributable to unitholders		76,073,164	100.00%
Total investments, at cost		71,149,627	

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

ICBC CICC USD Money Market ETF

<i>Investments</i>	<i>Holdings</i>	<i>Fair Value USD</i>	<i>% of Net Assets</i>
<u>Financial assets at fair value through profit or loss</u>			
Other Transferable Securities			
Short Term			
Fixed Rate Notes			
Hong Kong			
CICC Financial Products Ltd 1.75% due 23/11/2020	10,000,000	10,000,000	1.79%
Total Hong Kong		10,000,000	1.79%
Virgin Islands			
CICC Financial Products Ltd 1.67% due 29/01/2021	15,000,000	15,000,000	2.69%
CICC Financial Products Ltd 1.70% due 25/01/2021	10,000,000	10,000,000	1.80%
CICC Financial Products Ltd 2.00% due 14/09/2020	4,000,000	4,000,000	0.72%
CICC Financial Products Ltd 2.80% due 19/11/2020	7,000,000	7,000,000	1.26%
CITIC Securities Co Ltd 1.75% due 23/11/2020	25,000,000	24,825,356	4.46%
CMB International Capital Holdings Co Ltd 1.60% due 08/09/2020	28,000,000	28,000,000	5.03%
Huatai International Financial Holdings Ltd 1.55% due 24/09/2020	10,000,000	10,000,000	1.80%
Huatai International Financial Holdings Ltd 1.60% due 05/10/2020	20,000,000	20,000,000	3.59%
Huatai International Financial Holdings Ltd 1.80% due 15/12/2020	10,000,000	10,000,000	1.79%
Total Virgin Islands		128,825,356	23.14%
Total Fixed Rate Notes		138,825,356	24.93%
Short Term Certificate of Deposits			
China			
Bank of Communications Co Ltd 2.32% due 20/07/2020	900,000	900,011	0.16%
Total China		900,011	0.16%
Luxembourg			
Agricultural Bank of China Ltd 1.62% due 20/07/2020	1,000,000	999,149	0.18%

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

ICBC CICC USD Money Market ETF (continued)

<i>Investments</i>	<i>Holdings</i>	<i>Fair Value USD</i>	<i>% of Net Assets</i>
<u>Financial assets at fair value through profit or loss</u>			
Short Term (continued)			
Luxembourg (continued)			
Agricultural Bank of China Ltd 0.00% due 23/07/2020	6,000,000	5,993,975	1.08%
Total Luxembourg		6,993,124	1.26%
Total Short Term Certificate of Deposits		7,893,135	1.42%
Total Short Term		146,718,491	26.35%
Total Other Transferable Securities		146,718,491	26.35%
Total investments, at fair value		146,718,491	26.35%
Other assets		410,103,465	73.65%
Net assets attributable to unitholders		556,821,956	100.00%
Total investments, at cost		146,648,333	
As at 30 June 2020			
Weighted average maturity			54.30 days
Weighted average life			54.30 days
		<i>Fair Value USD</i>	<i>% of Net Assets</i>
Daily liquid assets		132,396,557	23.78%
Weekly liquid assets		142,444,335	25.58%

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited)

CICC CSI Select 100 ETF

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
Agricultural Bank of China Ltd	883,600	29,900	-	(502,400)	411,100
Avic Capital Co Ltd	-	78,800	-	-	78,800
Bank of China Ltd	496,800	16,500	-	(211,700)	301,600
Bank of Communications Co Ltd	633,700	21,500	-	(262,100)	393,100
Beijing Capital Development Co Ltd	-	18,800	-	-	18,800
Beijing Dabeinong Technology Group Co Ltd	-	42,000	-	-	42,000
Beijing Urban Construction Investment & Development Co Ltd	24,720	-	-	(24,720)	-
By-health Co Ltd	-	11,500	-	-	11,500
Chacha Food Co Ltd	5,900	800	-	(2,400)	4,300
China Construction Bank Corp	158,302	-	-	(158,302)	-
China Fortune Land Development Co Ltd	27,800	900	-	(11,100)	17,600
China Gezhouba Group Co Ltd	65,100	-	-	(65,100)	-
China Life Insurance Co Ltd	39,200	-	-	(39,200)	-
China Merchants Bank Co Ltd	97,800	3,100	-	(40,500)	60,400
China National Chemical Engineering Co Ltd	46,500	-	-	(46,500)	-
China Railway Construction Corp Ltd	108,400	-	-	(108,400)	-
China Railway Group Ltd	192,000	-	-	(192,000)	-
China Railway Tielong Container Logistics Co Ltd	-	13,300	-	-	13,300
China Shenhua Energy Co Ltd	77,700	2,600	-	(32,100)	48,200
China South Publishing & Media Group Co Ltd	16,900	-	-	(7,000)	9,900
China Southern Airlines Co Ltd	81,000	-	-	(81,000)	-

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
China State Construction Engineering Corp Ltd	494,700	29,900	-	(210,900)	300,200
China Vanke Co Ltd	124,500	12,700	-	(43,700)	93,500
China Yangtze Power Co Ltd	-	125,100	-	(2,800)	122,300
Chongqing Department Store Co Ltd	6,500	-	-	(6,500)	-
Chongqing Zongshen Power Machinery Co Ltd	-	10,000	-	-	10,000
CITIC Securities Co Ltd	163,400	8,800	-	(172,200)	-
CSG Holding Co Ltd	33,000	-	-	(13,700)	19,300
Daqin Railway Co Ltd	140,100	-	-	(140,100)	-
Dashang Co Ltd	3,900	-	-	(3,900)	-
Financial Street Holdings Co Ltd	28,100	-	-	(28,100)	-
Fujian Longma Environmental Sanitation Equipment Co Ltd	7,900	1,300	-	(3,300)	5,900
Fuyao Glass Industry Group Co Ltd	-	20,500	-	-	20,500
G-bits Network Technology Xiamen Co Ltd	1,000	100	-	(500)	600
Gemdale Corp	-	33,000	-	-	33,000
GF Securities Co Ltd	69,700	-	-	(69,700)	-
Great Wall Motor Co Ltd	28,400	-	-	(28,400)	-
Greenland Holdings Corp Ltd	-	53,400	-	-	53,400
Guangdong Ellington Electronics Technology Co Ltd	-	5,800	-	-	5,800
Guangdong Tapai Group Co Ltd	-	10,400	-	-	10,400
Guangdong Xinbao Electrical Appliances Holdings Co Ltd	8,600	-	-	(4,200)	4,400
Guangxi Guiguan Electric Power Co Ltd	55,700	-	-	(55,700)	-

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
Guangxi Liuzhou Pharmaceutical Co Ltd	4,800	-	1,000	(2,300)	3,500
Haier Smart Home Co Ltd	86,200	-	-	(86,200)	-
Haisco Pharmaceutical Group Co Ltd	-	2,300	-	-	2,300
Hang Zhou Great Star Industrial Co Ltd	-	7,800	-	-	7,800
Hangxiao Steel Structure Co Ltd	34,800	-	-	(16,900)	17,900
Hangzhou Binjiang Real Estate Group Co Ltd	42,000	-	-	(42,000)	-
Hangzhou First Applied Material Co Ltd	2,800	-	-	(2,800)	-
Hefei Meiya Optoelectronic Technology Inc	6,300	-	-	(6,300)	-
Heilongjiang Agriculture Co Ltd	19,200	-	-	(8,800)	10,400
Henan Shuanghui Investment & Development Co Ltd	23,300	800	-	(9,600)	14,500
Henan Zhongyuan Expressway Co Ltd	24,200	-	-	(24,200)	-
Hisense Home Appliances Group Co Ltd	12,100	-	-	(12,100)	-
Hongda Xingye Co Ltd	-	22,700	-	-	22,700
Huadong Medicine Co Ltd	-	12,800	-	-	12,800
Huafa Industrial Co Ltd Zhuhai	39,900	-	-	(16,500)	23,400
Huatai Securities Co Ltd	101,800	23,100	-	(40,700)	84,200
Hubei Energy Group Co Ltd	46,000	-	-	(19,000)	27,000
Hubei Jumpcan Pharmaceutical Co Ltd	-	4,700	-	-	4,700
Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia	15,500	-	-	(7,600)	7,900

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
Industrial & Commercial Bank of China Ltd	508,400	202,700	-	(209,600)	501,500
Industrial Bank Co Ltd	183,500	21,600	-	(94,700)	110,400
Inner Mongolia Yili Industrial Group Co Ltd	123,500	-	-	(123,500)	-
Jason Furniture Hangzhou Co Ltd	4,800	-	-	(2,300)	2,500
Jiangsu Expressway Co Ltd	13,300	-	-	(13,300)	-
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	-	8,800	-	(200)	8,600
Jiangsu Yangnong Chemical Co Ltd	4,300	-	-	(4,300)	-
Jiangxi Wannianqing Cement Co Ltd	-	7,000	-	-	7,000
Jinke Properties Group Co Ltd	-	31,200	-	-	31,200
Joyoung Co Ltd	7,200	-	-	(3,000)	4,200
KingClean Electric Co Ltd	2,100	-	-	(1,000)	1,100
Kingfa Sci & Tech Co Ltd	41,700	-	-	(41,700)	-
Lao Feng Xiang Co Ltd	3,400	-	-	(1,700)	1,700
Liaoning Wellhope Agri-Tech JSC Ltd	-	4,000	-	-	4,000
Lomon Billions Group Co Ltd	-	14,800	-	-	14,800
Loncin Motor Co Ltd	27,700	-	-	(27,700)	-
Luzhou Laojiao Co Ltd	-	10,700	-	(300)	10,400
Markor International Home Furnishings Co Ltd	33,400	-	-	(33,400)	-
Metallurgical Corp. of China Ltd	-	104,500	-	-	104,500
Midea Group Co Ltd	62,500	-	-	(62,500)	-
MLS Co Ltd	10,300	-	-	(10,300)	-
New Hope Liuhe Co Ltd	49,600	1,600	-	(20,400)	30,800
Ningbo Sanxing Medical Electric Co Ltd	-	10,100	-	-	10,100
Oceanwide Holdings Co Ltd	42,100	-	-	(42,100)	-

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
Ping An Insurance Group Co of China Ltd	40,300	-	-	(40,300)	-
Poly Developments & Holdings Group Co Ltd	-	104,700	-	(2,300)	102,400
RiseSun Real Estate Development Co Ltd	40,900	-	-	(16,900)	24,000
SDIC Power Holdings Co Ltd	-	49,600	-	(10,800)	38,800
Seazen Holdings Co Ltd	21,200	700	-	(8,700)	13,200
Shandong Buchang Pharmaceuticals Co Ltd	13,410	-	-	(5,510)	7,900
Shandong Chenming Paper Holdings Ltd	-	19,500	-	-	19,500
Shandong Linglong Tyre Co Ltd	11,300	-	-	(4,700)	6,600
Shandong Sun Paper Industry JSC Ltd	-	22,700	-	-	22,700
Shanghai Construction Group Co Ltd	104,900	-	-	(104,900)	-
Shanghai Flyco Electrical Appliance Co Ltd	-	700	-	-	700
Shanghai International Port Group Co Ltd	76,400	3,600	-	(30,300)	49,700
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	20,720	-	-	(8,620)	12,100
Shanghai Pudong Development Bank Co Ltd	-	171,800	-	(3,800)	168,000
Shanghai Pudong Road & Bridge Construction Co Ltd	20,900	-	-	10,200	10,700
Shanghai Shimao Co Ltd	-	21,900	-	(5,800)	16,100
Shanghai Tongji Science & Technology Industrial Co Ltd	13,500	-	-	(6,600)	6,900
Shanghai Tunnel Engineering Co Ltd	44,400	-	-	(44,400)	-

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
Shanghai Zhangjiang High-Tech Park Development Co Ltd	-	11,300	-	-	11,300
Shenergy Co Ltd	57,800	-	-	(23,800)	34,000
Shengyi Technology Co Ltd	26,800	-	-	(26,800)	-
Shenzhen Gas Corp Ltd	15,500	-	-	(15,500)	-
Shenzhen Jinjia Group Co Ltd	20,700	-	-	(20,700)	-
Shenzhen Overseas Chinese Town Co Ltd	-	60,000	-	-	60,000
Shenzhen Tagen Group Co Ltd	-	19,100	-	-	19,100
Sieyuan Electric Co Ltd	14,300	-	-	(14,300)	-
Skyworth Digital Co Ltd	11,600	-	-	(11,600)	-
TangShan Port Group Co Ltd	69,800	-	-	(28,800)	41,000
TBEA Co Ltd	87,500	2,900	-	(36,100)	54,300
Tecon Biology Co Ltd	-	9,300	-	-	9,300
Tibet Summit Resources Co Ltd	-	4,000	-	-	4,000
Titan Wind Energy Suzhou Co Ltd	24,000	-	-	(11,700)	12,300
Toly Bread Co Ltd	-	2,800	-	-	2,800
Tongling Jingda Special Magnet Wire Co Ltd	-	19,600	-	-	19,600
Weifu High-Technology Group Co Ltd	-	8,500	-	-	8,500
Wens Foodstuffs Group Co Ltd	87,600	2,900	10,880	(37,580)	63,800
Wuchan Zhongda Group Co Ltd	46,500	-	-	(46,500)	-
Xiamen C & D Inc	-	24,300	-	-	24,300
Xiamen Intretech Inc	-	2,000	-	-	2,000
Xinjiang Goldwind Science & Technology Co Ltd	-	40,400	-	-	40,400

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
Yifan Pharmaceutical Co Ltd	17,000	-	-	(6,800)	10,200
Yintai Gold Co Ltd	-	17,000	-	-	17,000
Yixintang Pharmaceutical Group Co Ltd	-	4,100	-	-	4,100
Yonghui Superstores Co Ltd	-	56,000	-	-	56,000
Youngor Group Co Ltd	40,900	10,400	-	(10,800)	40,500
Yunnan Baiyao Group Co Ltd	-	7,400	-	-	7,400
Zhejiang China Commodities City Group Co Ltd	64,100	-	-	(64,100)	-
Zhejiang Hangmin Co Ltd	14,445	-	-	(14,445)	-
Zhejiang Jingxin Pharmaceutical Co Ltd	15,600	-	-	(15,600)	-
Zhejiang Meida Industrial Co Ltd	6,900	-	-	(6,900)	-
Zhejiang NHU Co Ltd	-	18,800	-	-	18,800
Zhejiang Runtu Co Ltd	-	10,100	-	-	10,100
Zhejiang Weixing New Building Materials Co Ltd	-	9,200	-	-	9,200
Zhejiang Yankon Group Co Ltd	23,500	-	-	(23,500)	-
Zhejiang Yongtai Technology Co Ltd	16,600	-	-	(16,600)	-
Zhengzhou Yutong Bus Co Ltd	31,300	-	-	(31,300)	-
Zhongtian Financial Group Co Ltd	99,000	-	-	(99,000)	-
Zhuzhou Kibing Group Co Ltd	43,500	-	-	(21,200)	22,300
Zijin Mining Group Co Ltd	327,000	10,800	-	(136,600)	201,200

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

CICC Bloomberg Barclays China Treasury 1-10 Years ETF

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
China Government Bond Series 1714	10,000,000	-	-	-	10,000,000
China Government Bond Series 1718	10,000,000	-	-	-	10,000,000
China Government Bond Series 1807	10,000,000	-	-	-	10,000,000
China Government Bond Series 1820	10,000,000	-	-	-	10,000,000
China Government Bond Series 1821	10,000,000	-	-	-	10,000,000
China Government Bond Series 1822	10,000,000	-	-	-	10,000,000
China Government Bond Series 1823	10,000,000	-	-	-	10,000,000

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

ICBC CICC USD Money Market ETF

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
Agricultural Bank of China Ltd 0.00% due 24/06/2020	-	15,000,000	(15,000,000)	-	-
Agricultural Bank of China Ltd 0.00% due 27/07/2020	-	6,000,000	-	-	6,000,000
Agricultural Bank of China Ltd 0.00% due 20/07/2020	-	1,000,000	-	-	1,000,000
Bank of China Ltd 0.00% due 18/03/2020	2,000,000	-	(2,000,000)	-	-
Bank of Communications Co Ltd 2.31% due 24/02/2020	10,000,000	-	(10,000,000)	-	-
Bank of Communications Co Ltd 2.32% due 20/07/20	900,000	-	-	-	900,000
China Construction Bank Corp 0.00% due 21/02/2020	5,000,000	-	(5,000,000)	-	-
CICC Financial Products Ltd 1.67% due 29/01/2021	-	15,000,000	-	-	15,000,000
CICC Financial Products Ltd 2.00% due 14/09/2020	-	4,000,000	-	-	4,000,000
CICC Financial Products Ltd 1.70% due 25/01/2021	-	10,000,000	-	-	10,000,000
CICC Financial Products Ltd 2.55% due 17/04/2020	-	4,500,000	(4,500,000)	-	-
CICC Financial Products Ltd 2.70% due 09/01/2020	10,000,000	-	(10,000,000)	-	-
CICC Financial Products Ltd 2.50% due 24/04/2020	-	6,500,000	(6,500,000)	-	-
CICC Financial Products Ltd 1.75% due 23/11/2020	-	10,000,000	-	-	10,000,000
CICC Financial Products Ltd 2.80% due 19/11/2020	7,000,000	-	-	-	7,000,000
CICC Financial Trading Ltd 2.55% due 24/02/2020	8,000,000	-	(8,000,000)	-	-
CICC Financial Trading Ltd 2.48% due 27/05/2020	-	10,000,000	(10,000,000)	-	-
CICC Financial Trading Ltd 2.48% due 27/05/2020	-	10,000,000	(10,000,000)	-	-
CICC Financial Trading Ltd 2.70% due 24/03/2020	10,000,000	-	(10,000,000)	-	-

Statement of movements in portfolio holdings for the six months ended 30 June 2020 (Unaudited) (continued)

ICBC CICC USD Money Market ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 31 December 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 30 June 2020</i>
CITIC Securities Co Ltd 0.00% 23/11/2020	-	25,000,000	-	-	25,000,000
CMB International Capital Holdings Co Ltd 1.60% due 08/09/2020	-	28,000,000	-	-	28,000,000
Huatai International Financial Holdings Ltd 1.80% due 15/12/2020	-	10,000,000	-	-	10,000,000
Huatai International Financial Holdings Ltd 1.60% due 05/10/2020	-	20,000,000	-	-	20,000,000
Huatai International Financial Holdings Ltd 1.55% due 24/09/2020	-	10,000,000	-	-	10,000,000
Industrial and Commercial Bank of China 0.00% due 26/06/2020	-	10,000,000	(10,000,000)	-	-
Shanghai Pudong Development Bank Co Ltd 2.35% due 24/02/2020	10,000,000	-	(10,000,000)	-	-

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited)

CICC CSI Select 100 ETF

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Agricultural Bank of China Ltd	-	1,104,600	-	(221,000)	883,600
Aisino Corp	-	24,000	-	(24,000)	-
Anhui Conch Cement Co Ltd	-	47,460	-	(47,460)	-
Bank of China Ltd	-	607,619	-	(110,819)	496,800
Bank of Communications Co Ltd	-	742,100	-	(108,400)	633,700
Beijing Capital Development Co Ltd	-	28,300	-	(28,300)	-
Beijing Urban Construction Investment & Development Co Ltd	-	22,300	4,120	(1,700)	24,720
Beijing WKW Automotive Parts Co Ltd	-	10,700	-	(10,700)	-
Beijing Zhong Ke San Huan High-Tech Co Ltd	-	20,200	-	(20,200)	-
Board Member at Harbin Gloria Pharmaceuticals Co Ltd	-	20,900	-	(20,900)	-
Bohai Leasing Co Ltd	-	40,700	-	(40,700)	-
By-health Co Ltd	-	20,900	-	(20,900)	-
Cangzhou Mingzhu Plastic Co Ltd	-	23,600	-	(23,600)	-
Chacha Food Co Ltd	-	6,800	-	(900)	5,900
Changchun Faway Automobile Components Co Ltd	-	9,600	-	(9,600)	-
Changzhou Xingyu Automotive Lighting Systems Co Ltd	-	3,200	-	(3,200)	-
China Construction Bank Corp	-	181,302	-	(23,000)	158,302

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
China Film Co Ltd	–	17,700	–	(17,700)	–
China Fortune Land Development Co Ltd	–	48,600	–	(20,800)	27,800
China Gezhouba Group Co Ltd	–	74,600	–	(9,500)	65,100
China Life Insurance Co Ltd	–	44,900	–	(5,700)	39,200
China Meheco Co Ltd	–	12,700	–	(12,700)	–
China Merchants Bank Co Ltd	–	119,989	–	(22,189)	97,800
China Merchants Securities Co Ltd	–	61,000	–	(61,000)	–
China Merchants Shekou Industrial Zone Holdings Co Ltd	–	56,400	–	(56,400)	–
China National Chemical Engineering Co Ltd	–	53,300	–	(6,800)	46,500
China Railway Construction Corp Ltd	–	124,200	–	(15,800)	108,400
China Railway Group Ltd	–	220,000	–	(28,000)	192,000
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	–	8,600	–	(8,600)	–
China Shenhua Energy Co Ltd	–	92,600	–	(14,900)	77,700
China South Publishing & Media Group Co Ltd	–	22,600	–	(5,700)	16,900
China Southern Airlines Co Ltd	–	92,900	–	(11,900)	81,000
China State Construction Engineering Corp Ltd	–	605,499	–	(110,799)	494,700
China Vanke Co Ltd	–	256,717	–	(132,217)	124,500
Chongqing Department Store Co Ltd	–	12,300	–	(5,800)	6,500

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Cinda Real Estate Co Ltd	–	20,300	–	(20,300)	–
CITIC Securities Co Ltd	–	191,309	–	(27,909)	163,400
Cnhtc Jinan Truck Co Ltd	–	6,300	–	(6,300)	–
CRRC Corp Ltd	–	210,000	–	(210,000)	–
CSG Holding Co Ltd	–	33,000	–	–	33,000
Daqin Railway Co Ltd	–	302,000	–	(161,900)	140,100
Dashang Co Ltd	–	3,900	–	–	3,900
Fangda Special Steel Tech	–	17,200	–	(17,200)	–
Financial Street Holdings Co Ltd	–	32,200	–	(4,100)	28,100
Fujian Longking Co Ltd	–	17,800	–	(17,800)	–
Fujian Longma Environmental Sanitation Equipment Co Ltd	–	7,900	–	–	7,900
Fuyao Glass Industry Group Co Ltd	–	33,300	–	(33,300)	–
G-bits Network Technology Xiamen Co Ltd	–	1,100	–	(100)	1,000
Gemdale Corp	–	53,600	–	(53,600)	–
GF Securities Co Ltd	–	79,900	–	(10,200)	69,700
Great Wall Motor Co Ltd	–	32,500	–	(4,100)	28,400
Gree Electric Appliances Inc of Zhuhai	–	89,500	–	(89,500)	–
Guangdong Tapai Group Co	–	19,500	–	(19,500)	–
Guangdong Xinbao Electrical Appliances Holdings Co Ltd	–	8,600	–	–	8,600
Guangxi Guiguan Electric Power Co Ltd	–	63,800	–	(8,100)	55,700
Guangxi Liuzhou Pharmaceutical Co Ltd	–	4,800	–	–	4,800

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Guotai Junan Securities Co Ltd	–	97,921	–	(97,921)	–
Haier Smart Home Co Ltd	–	98,800	–	(12,600)	86,200
Hang Zhou Great Star Industrial Co Ltd	–	12,700	–	(12,700)	–
Hangxiao Steel Structure Co Ltd	–	34,800	–	–	34,800
Hangzhou Binjiang Real Estate Group Co Ltd	–	42,000	–	–	42,000
Hangzhou First Applied Material Co Ltd	–	2,800	–	–	2,800
Hefei Meiya Optoelectronic Technology Inc	–	7,300	–	(1,000)	6,300
Heilongjiang Agriculture Co Ltd	–	19,200	–	–	19,200
Henan Pinggao Electric Co	–	19,300	–	(19,300)	–
Henan Shuanghui Investment & Development Co Ltd	–	28,500	–	(5,200)	23,300
Henan Zhongyuan Expressway Co Ltd	–	24,200	–	–	24,200
Henzen Desay Battery Technology Co	–	2,900	–	(2,900)	–
Hisense Home Appliances Group Co Ltd	–	12,100	–	–	12,100
HLA Corp Ltd	–	42,700	–	(42,700)	–
Huadong Medicine Co Ltd	–	16,000	3,200	(19,200)	–
Huafa Industrial Co Ltd Zhuhai	–	45,700	–	(5,800)	39,900
Hualan Biological Engineering Inc	–	13,300	–	(13,300)	–
Huangshan Tourism Development	–	12,000	–	(12,000)	–

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Huatai Securities Co Ltd	–	114,300	–	(12,500)	101,800
Huayu Automotive Systems Co Ltd	–	37,400	–	(37,400)	–
Hubei Energy Group Co Ltd	–	52,700	–	(6,700)	46,000
Hubei Jumpcan Pharmaceutical Co Ltd	–	5,700	–	(5,700)	–
Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia	–	16,700	–	(1,200)	15,500
Industrial & Commercial Bank of China Ltd	–	621,900	–	(113,500)	508,400
Industrial Bank Co Ltd	–	245,600	–	(62,100)	183,500
Inner Mongolia Yili Industrial Group Co Ltd	–	144,600	–	(21,100)	123,500
Jason Furniture Hangzhou Co Ltd	–	7,726	–	(2,926)	4,800
Jiangsu Expressway Co Ltd	–	13,300	–	–	13,300
Jiangsu Guotai International Group Co Ltd	–	18,700	–	(18,700)	–
Jiangsu Linyang Energy Co Ltd	–	25,100	–	(25,100)	–
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	–	14,400	–	(14,400)	–
Jiangsu Yangnong Chemical Co Ltd	–	5,000	–	(700)	4,300
Jiangxi Wannianqing Cement Co Ltd	–	8,700	–	(8,700)	–
Jilin Aodong Pharmaceutical Group Co Ltd	–	20,400	–	(20,400)	–
Jinke Properties Group Co Ltd	–	63,486	–	(63,486)	–

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Joyoung Co Ltd	–	8,800	–	(1,600)	7,200
Juneyao Airlines Co Ltd	–	12,800		(12,800)	–
Kangmei Pharmaceutical Co Ltd	–	70,900	–	(70,900)	–
KingClean Electric Co Ltd	–	2,100	–	–	2,100
Kingfa Sci & Tech Co Ltd	–	45,200	–	(3,500)	41,700
Kunming Pharmaceutical Corp.	–	11,700	–	(11,700)	–
Lao Feng Xiang Co Ltd	–	3,700	–	(300)	3,400
Livzon Pharmaceutical Group Inc	–	6,200	1,860	(8,060)	–
Loncin Motor Co Ltd	–	52,800	–	(25,100)	27,700
Luolai Lifestyle Technology Co Ltd	–	7,000	–	(7,000)	–
Luthai Textile Co Ltd	–	10,600	–	(10,600)	–
Luzhou Laojiao Co Ltd	–	17,371	–	(17,371)	–
Markor International Home Furnishings Co Ltd	–	33,400	–	–	33,400
Midea Group Co Ltd	–	86,084	–	(23,584)	62,500
MLS Co Ltd	–	10,300	–	–	10,300
New Hope Liuhe Co Ltd	–	56,900	–	(7,300)	49,600
Oceanwide Holdings Co Ltd	–	57,300	–	(15,200)	42,100
ORG Technology Co Ltd	–	25,800	–	(25,800)	–
Oriental Pearl Group Co Ltd	–	53,700	–	(53,700)	–
Ping An Insurance Group Co of China Ltd	–	52,500	–	(12,200)	40,300
Poly Developments and Holdings Group Co Ltd	–	169,166	–	(169,166)	–

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Rainbow Department Store Co Ltd	–	11,400	–	(11,400)	–
RiseSun Real Estate Development Co Ltd	–	50,000	–	(9,100)	40,900
SAIC Motor Corp Ltd	–	83,300	–	(83,300)	–
SDIC Power Holdings Co Ltd	–	96,800	–	(96,800)	–
Seazen Holdings Co Ltd	–	24,300	–	(3,100)	21,200
Shandong Buchang Pharmaceuticals Co Ltd	–	12,400	2,910	(1,900)	13,410
Shandong Linglong Tyre Co Ltd	–	24,300	–	(13,000)	11,300
Shanghai Chengtuo Holding Co Ltd	–	30,000	–	(30,000)	–
Shanghai Construction Group Co Ltd	–	120,200	–	(15,300)	104,900
Shanghai Dazhong Public Utilities Group Co Ltd	–	42,500	–	(42,500)	–
Shanghai Electric Power Co Ltd	–	24,840	–	(24,840)	–
Shanghai International Port Group Co Ltd	–	88,000	–	(11,600)	76,400
Shanghai Jahwa United Co Ltd	–	7,900	–	(7,900)	–
Shanghai Jinjiang International Hotels Co Ltd	–	3,800	–	(3,800)	–
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	–	20,400	3,220	(2,900)	20,720

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Shanghai Pharmaceuticals Holding Co Ltd	–	27,338	–	(27,338)	–
Shanghai Pudong Development Bank Co Ltd	–	279,132	–	(279,132)	–
Shanghai Pudong Road & Bridge Construction Co Ltd	–	20,900	–	–	20,900
Shanghai Tongji Science & Technology Industrial Co Ltd	–	13,500	–	–	13,500
Shanghai Tunnel Engineering Co Ltd	–	54,300	–	(9,900)	44,400
Shanxi Xinghuacun Fen Wine Factory Co Ltd	–	6,100	–	(6,100)	–
Shenergy Co Ltd	–	66,300	–	(8,500)	57,800
Shengyi Technology Co Ltd	–	55,800	–	(29,000)	26,800
Shenwan Hongyuan Group Co Ltd	–	198,000	–	(198,000)	–
Shenzhen Everwin Precision Technology Co Ltd	–	11,900	–	(11,900)	–
Shenzhen Gas Corp Ltd	–	15,500	–	–	15,500
Shenzhen Jinjia Group Co Ltd	–	25,375	–	(4,675)	20,700
Shenzhen Sunlord Electronics Co Ltd	–	13,500	–	(13,500)	–
Sichuan Road&Bridge Co Lt-A	–	47,500	–	(47,500)	–
Sieyuan Electric Co Ltd	–	16,900	–	(2,600)	14,300
Skyworth Digital Co Ltd	–	11,600	–	–	11,600

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Sunflower Pharmaceutical Group Co Ltd	–	6,400	–	(6,400)	–
TangShan Port Group Co Ltd	–	80,000	–	(10,200)	69,800
Tasly Pharmaceutical Group Co Ltd	–	19,000	–	(19,000)	–
TBEA Co Ltd	–	100,300	–	(12,800)	87,500
TCL Corp	–	257,800	–	(257,800)	–
Titan Wind Energy Suzhou Co Ltd	–	24,000	–	–	24,000
Tsingtao Brewery Co Ltd	–	8,200	–	(8,200)	–
Victory Giant Technology Huizhou Co Ltd	–	9,100	–	(9,100)	–
Wangfujing Group Co Ltd	–	7,263	–	(7,263)	–
Weichai Power Co Ltd	–	106,000	–	(106,000)	–
Weifu High-Technology Group Co Ltd	–	13,900	–	(13,900)	–
Wens Foodstuffs Group Co Ltd	–	100,400	–	(12,800)	87,600
Wolong Electric Group Co Ltd	–	14,200	–	(14,200)	–
Wuchan Zhongda Group Co Ltd	–	49,600	–	(3,100)	46,500
Wuhu Token Science Co Ltd	–	43,700	–	(43,700)	–
Wuliangye Yibin Co Ltd	–	46,100	–	(46,100)	–
Xiamen ITG Group Corp Ltd	–	27,900	–	(27,900)	–
Xiamen Kingdomway Group	–	5,800	–	(5,800)	–
Xinyangfeng Agricultural Technology Co Ltd	–	14,300	–	(14,300)	–

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Yifan Pharmaceutical Co Ltd	–	19,500	–	(2,500)	17,000
Yixintang Pharmaceutical Group Co Ltd	–	4,900	–	(4,900)	–
Yonghui Superstores Co Ltd	–	82,970	–	(82,970)	–
Youngor Group Co Ltd	–	40,900	–	–	40,900
Zhejiang China Commodities City Group Co Ltd	–	73,500	–	(9,400)	64,100
Zhejiang Chint Electrics Co Ltd	–	20,400	–	(20,400)	–
Zhejiang Hangmin Co Ltd	–	10,800	3,645	–	14,445
Zhejiang Jingxin Pharmaceutical Co Ltd	–	15,600	–	–	15,600
Zhejiang Longsheng Group Co Ltd	–	61,900	–	(61,900)	–
Zhejiang Meida Industrial Co Ltd	–	6,900	–	–	6,900
Zhejiang NHU Co Ltd	–	20,400	–	(20,400)	–
Zhejiang Runtu Co Ltd	–	16,400	–	(16,400)	–
Zhejiang Semir Garment Co Ltd	–	18,800	–	(18,800)	–
Zhejiang Weixing New Building Materials Co Ltd	–	12,400	–	(12,400)	–
Zhejiang Yankon Group Co Ltd	–	23,500	–	–	23,500
Zhejiang Yongtai Technology Co Ltd	–	16,600	–	–	16,600
Zhejiang Zheneng Electric Power Co Ltd	–	97,000	–	(97,000)	–

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited) (continued)

CICC CSI Select 100 ETF (continued)

<i>Investments</i>	<i>Beginning holding balance as at 30 November 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Zhengzhou Yutong Bus Co Ltd	–	35,800	–	(4,500)	31,300
Zhongtian Financial Group Co Ltd	–	113,500	–	(14,500)	99,000
Zhuzhou Kibing Group Co Ltd	–	43,500	–	–	43,500
Zijin Mining Group Co Ltd	–	327,000	–	–	327,000

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited)

CICC Bloomberg Barclays China Treasury 1-10 Years ETF

<i>Investments</i>	<i>Beginning holding balance as at 7 December 2018</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
China Government Bond Series 1714	–	10,000,000	–	–	10,000,000
China Government Bond Series 1718	–	10,000,000	–	–	10,000,000
China Government Bond Series 1807	–	10,000,000	–	–	10,000,000
China Government Bond Series 1820	–	10,000,000	–	–	10,000,000
China Government Bond Series 1821	–	10,000,000	–	–	10,000,000
China Government Bond Series 1822	–	10,000,000	–	–	10,000,000
China Government Bond Series 1823	–	10,000,000	–	–	10,000,000

Statements of movements in portfolio holdings for the six months ended 31 December 2019 (Unaudited)

ICBC CICC USD Money Market ETF

<i>Investments</i>	<i>Beginning holding balance as at 17 June 2019</i>	<i>Additions</i>	<i>Corporate Actions</i>	<i>Disposals</i>	<i>Closing holding balance as at 31 December 2019</i>
Bank of China Ltd 0.00%	–	5,000,000	–	(5,000,000)	–
Bank of China Ltd 0.00%	–	2,000,000	–	–	2,000,000
Bank of Communications Co Ltd 2.31%	–	10,000,000	–	–	10,000,000
Bank of Communications Co Ltd 2.32%	–	900,000	–	–	900,000
China Construction Bank Corp 0.00%	–	10,000,000	–	(10,000,000)	–
China Construction Bank Corp 2.33%	–	5,000,000	–	–	5,000,000
CICC Financial Products Ltd 2.70%	–	10,000,000	–	–	10,000,000
CICC Financial Products Ltd 2.80%	–	7,000,000	–	–	7,000,000
CICC Financial Trading Limited 2.55%	–	8,000,000	–	–	8,000,000
CICC Financial Trading Limited 2.81%	–	12,000,000	–	(12,000,000)	–
CICC Financial Trading Limited 2.83%	–	2,000,000	–	(2,000,000)	–
CICC Financial Trading Limited 3.21%	–	10,000,000	–	(10,000,000)	–
CICC Financial Trading Ltd 2.70%	–	10,000,000	–	–	10,000,000
CMB Wing Lung Bank Ltd 2.26%	–	3,100,000	–	(3,100,000)	–
Industrial & Commercial Bank of China Ltd 2.73%	–	10,000,000	–	(10,000,000)	–
Shanghai Pudong Development Bank Co Ltd 2.35%	–	10,000,000	–	–	10,000,000

Performance record (Unaudited)

1 Price record

a) CICC CSI Select 100 ETF

	<i>Highest net asset value per unit</i> RMB	<i>Lowest net asset value per unit</i> RMB
During the period/year ended 30 June 2020 (Unaudited)	10.42	8.73
31 December 2019 ¹	10.36	7.64

b) CICC Bloomberg Barclays China Treasury 1-10 Years ETF

	<i>Highest net asset value per unit</i> RMB	<i>Lowest net asset value per unit</i> RMB
During the period/year ended 30 June 2020 (Unaudited)	110.45	106.70
31 December 2019 ²	106.67	102.72

c) ICBC CICC USD Money Market ETF

	<i>Highest net asset value per unit</i> USD	<i>Lowest net asset value per unit</i> USD
Listed Class		
During the period/year ended 30 June 2020 (Unaudited)	1,022.18	1,013.29
31 December 2019 ³	1,013.16	1,000.23
Unlisted Class A		
During the period/year ended 30 June 2020 (Unaudited)	1,021.43	1,013.12
31 December 2019 ⁴	1,012.99	1,010.70

Performance record (Unaudited) (continued)

1 Price record (continued)

c) ICBC CICC USD Money Market ETF (continued)

	<i>Highest net asset value per unit</i>	<i>Lowest net asset value per unit</i>
Unlisted Class I		
During the period/year ended		
30 June 2020 (Unaudited)	1,021.88	1,013.23
31 December 2019 ⁴	1,013.10	1,010.70

¹The financial period of CICC CSI Select 100 ETF extended from 30 November 2018 to 31 December 2019

² The financial period of CICC Bloomberg Barclays China Treasury 1-10 Years ETF extended from 7 December 2018 to 31 December 2019

³ The financial period of ICBC CICC USD Money Market ETF (Listed Class) extended from 14 June 2019 to 31 December 2019

⁴ The financial period of ICBC CICC USD Money Market ETF (Unlisted Class A and Unlisted Class I) extended from 19 November 2019 to 31 December 2019

2 Total net asset value and net asset value per unit

a) CICC CSI Select 100 ETF

	<i>Total net asset value RMB</i>	<i>Net asset value per unit RMB</i>
As at		
30 June 2020 (Unaudited)	43,196,233	9.60
31 December 2019 (Audited)	76,306,857	10.17

b) CICC Bloomberg Barclays China Treasury 1-10 Years ETF

	<i>Total net asset value RMB</i>	<i>Net asset value per unit RMB</i>
As at		
30 June 2020 (Unaudited)	76,073,164	108.68
31 December 2019 (Audited)	74,671,958	106.67

Performance record (Unaudited) (continued)

2 Total net asset value and net asset value per unit (continued)

c) ICBC CICC USD Money Market ETF

	<i>Total net asset value USD</i>	<i>Net asset value per unit USD</i>
Listed Class		
As at		
30 June 2020 (Unaudited)	477,357,248	1,022.18
31 December 2019 (Audited)	186,421,252	1,013.16
Unlisted Class A		
As at		
30 June 2020 (Unaudited)	13,340,553	1,021.43
31 December 2019 (Audited)	3,868,223	1,012.99
Unlisted Class I		
As at		
30 June 2020 (Unaudited)	66,124,155	1,021.88
31 December 2019 (Audited)	51,019,042	1,013.10

3 Performance of the Sub-Fund and the underlying index

<i>For the period ended 31 December 2019</i>	<i>Performance</i>
CICC CSI Select 100 ETF	(5.65)%
CSI CICC Select 100 Index	(5.01)%
CICC Bloomberg Barclays China Treasury 1-10 Years ETF	1.88%
Bloomberg Barclays China Treasury 1-10 Years Index	2.39%
ICBC CICC USD Money Market ETF Listed Class	0.89%
ICBC CICC USD Money Market ETF Unlisted Class A	0.83%
ICBC CICC USD Money Market ETF Unlisted Class I	0.87%

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that each Sub-Fund is delisted) in detail before making any investment decision.

Investment limitation and prohibitions under the SFC Code

As at 30 June 2020

Pursuant to the SFC Code, it allows the Sub-Fund to invest up to 30% of Sub-Fund's total net asset value in Government and other public securities of the same issue. As at 30 June 2020, the CICC Bloomberg Barclays China Treasury 1-10 Years ETF invests in seven government and other public securities that individually accounted for more than 10% but less than 30% of the net asset value of the CICC Bloomberg Barclays China Treasury 1-10 Years ETF as at 30 June 2020.

<i>Investments</i>	<i>% of Net Assets</i>
Government Bonds	
China	
China Government Bond Series 1714 3.47% due 13/07/2022	13.47%
China Government Bond Series 1718 3.59% due 03/08/2027	13.75%
China Government Bond Series 1807 3.42% due 12/04/2021	13.29%
China Government Bond Series 1820 3.60% due 06/09/2025	13.76%
China Government Bond Series 1821 3.17% due 11/10/2021	13.34%
China Government Bond Series 1822 3.00% due 18/10/2020	13.18%
China Government Bond Series 1823 3.29% due 18/10/2023	13.48%

There were no constituent securities held by CICC CSI Select 100 ETF and ICBC CICC USD Money Market ETF that individually accounted for more than 10% of the underlying index as at 30 June 2020.

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the SFC (the "SFC Code").

They have been prepared under the historical cost basis, except for financial assets classified at fair value through profit or loss that have been measured at fair value. These financial statements are presented in Chinese yuan ("RMB") and all values are rounded to the nearest RMB except where otherwise indicated.