

HARVEST FUNDS SERIES (HONG KONG) ETF
(An umbrella unit trust established in Hong Kong)
HARVEST CSI 300 ESG LEADERS INDEX ETF
(A sub-fund of Harvest Funds Series (Hong Kong) ETF)

REPORT AND FINANCIAL STATEMENTS
For the period from 10 March 2021 (date of inception) to 31
December 2021

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

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HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

Directory

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JING Lei

KWAN Chi Wang

LU Lingfei

GUO Song (appointed on 18 May 2021)

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REGISTRAR

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HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

Directory (continued)

AUDITOR

PricewaterhouseCoopers
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HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

MANAGER'S REPORT

Market Overview

Since Harvest CSI 300 ESG Leaders Index ETF's inception on 10 March 2021, the ETF outperformed large-cap China A-shares amid economic slowdown, wide-ranging regulatory tightening and rising default risks in the property sector. The outperformance demonstrated that A-share companies with better ESG profiles are more able to sail through macro headwinds and China's increasingly high standard on quality, sustainable growth.

2021 kicked off with optimism that China A-shares would extend the previous year's outperformance against other major global markets. However, sentiment shifted quickly after the Chinese New Year as investors started to fret that China might normalize monetary and fiscal policies soon as the economy recovered from the pandemic. Although macro barometers including retail sales and industrial production showed sign of moderating amid another round of local COVID-19 outbreaks in May and June 2021, China's equity markets managed to hold up well in the second quarter. However, a string of regulatory activities targeting internet companies, after-school tutoring institutions, companies seeking overseas listings and high leveraged property developers, among others, had weighed on the market since July 2021. Although impacts of these regulatory efforts on A-share-listed companies were less pronounced than offshore-listed Chinese companies, the A-share market corrected in tandem with offshore equities, albeit to a much lesser degree. A giant Chinese property developer missed million dollars of interest payments of its offshore bonds in late September 2021, followed by several other defaults among Chinese developers. Concerns for contagion risks put pressure on the performance of both real estate and financial stocks. Further slowdown in economic growth in the second half of the year added to a cautious sentiment. On a positive note, exports growth maintained at double-digits and kept beating expectations. Fitful local COVID-19 outbreaks and energy shortage in the second half of the year softened growth in China, but in turn ignited hopes for macro policy relaxation. In response to macro headwinds, China vowed to stabilize growth, fine-tuned its policy stance and cut reserve requirement ratios (RRR) and 1-year loan prime rate (LPR). Acceleration in the issuance of special local government bonds in China had also been witnessed. China's easing bias contradicted to an increasingly hawkish Federal Reserve when elevated inflationary pressure persisted in the U.S.

Investment Strategy & Outlook

As China shifts to a dovish macro policy stance to stabilize growth, we expect the macroeconomic environment to gradually improve in China. We understand that the government would refrain from rolling out policies that are not conducive to stability. Hence, we anticipate less regulatory shocks in 2022 after a choppy year of 2021 for China A-shares although external challenges would continue. In the meantime, China's counter-cyclical macro policies will keep the market liquidity ample and boost the attractiveness of A-shares on the back of the resilience of the Chinese currency.

Harvest Global Investments Limited
20 April 2022

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of Harvest CSI 300 ESG Leaders Index ETF (the "Sub-Fund"), the Sub-Fund of Harvest Funds Series (Hong Kong) ETF (the "Trust") has, in all material respects, managed the Sub-Fund in accordance with the provisions of the Trust Deed dated 29 January 2021, as amended from time to time, for the financial period from 10 March 2021 (date of inception) to 31 December 2021.

For and on behalf of the Trustee
BNP Paribas Securities Services
20 April 2022

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

Manager's Responsibilities

The Manager of Harvest CSI 300 ESG Leaders Index ETF (the "Sub-Fund"), the sub-fund of Harvest Funds Series (Hong Kong) ETF, is required by the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the "SFC Code") and the Trust Deed dated 29 January 2021, as amended from time to time (the "Trust Deed") to cause to be made up the financial statements for each annual accounting year which give a true and fair view of the financial position of the Sub-Fund at the end of that year and of the transactions for the year ended. In preparing these financial statements the Manager is required to:

- select suitable accounting policies and as agreed with the Trustee then apply them consistently;
- make judgements and estimates that are prudent and reasonable; and
- cause to be made up the financial statements on the basis that the Sub-Fund will continue in operation unless it is inappropriate to assume this.

The Manager is also required to manage the Sub-Fund in accordance with the Trust Deed and take reasonable steps for the prevention and detection of fraud and other irregularities.

Harvest Funds Series (Hong Kong) ETF (the "Trust") is an open-ended umbrella unit trust governed by its Trust Deed. As at 31 December 2021, the Trust has established one sub-fund, namely, Harvest CSI 300 ESG Leaders Index ETF.

Trustee's Responsibilities

The Trustee of the Sub-Fund is required to

- ensure that the Sub-Fund, in all material respect, are managed in accordance with the Trust Deed and that the investment and borrowing powers are complied with;
- satisfy itself that sufficient accounting and other records have been maintained;
- safeguard the property of the Sub-Fund and rights attaching thereto; and
- report to the unitholders for each annual accounting year should the Manager not managing the Sub-Fund in accordance with the Trust Deed.

**BNP Paribas Securities Services acting through its
Hong Kong Branch as the Trustee**

**Harvest Global Investments Limited
as the Manager**

INDEPENDENT AUDITOR'S REPORT

TO THE UNITHOLDERS OF HARVEST CSI 300 ESG LEADERS INDEX ETF (the Sub-Fund of Harvest Funds Series (Hong Kong) ETF)

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of Harvest CSI 300 ESG Leaders Index ETF (the "Sub-Fund"), a sub-fund of Harvest Funds Series (Hong Kong) ETF, which are set out on pages 10 to 29, comprise:

- the statement of financial position as at 31 December 2021;
- the statement of comprehensive income for the period from 10 March 2021 (date of inception) to 31 December 2021;
- the statement of changes in net assets attributable to unitholders for the period from 10 March 2021 (date of inception) to 31 December 2021;
- the statement of cash flows for the period from 10 March 2021 (date of inception) to 31 December 2021; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Fund as at 31 December 2021, and of its financial transactions and its cash flows for the period from 10 March 2021 (date of inception) to 31 December 2021 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-Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the "IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

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.

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE UNITHOLDERS OF HARVEST CSI 300 ESG LEADERS INDEX ETF (the Sub-Fund of Harvest Funds Series (Hong Kong) ETF)

Key Audit Matters (continued)

Key audit matters identified in our audit are summarised as follows:

Key audit matter

Existence and valuation of investments

The Sub-Fund's investments mainly comprised of listed equities valued at RMB63,476,562.

We focused on the existence and valuation of the investments because the investments represented the principal element of the Sub-Fund's net asset value as at 31 December 2021.

Refer to Note 3 to the financial statements.

How our audit addressed the key audit matter

1. Our work included an assessment of the key controls over the existence and valuation of the investments, which included the following:
 - We developed an understanding of the control objectives and related controls relevant to our audit of the Sub-Fund's by obtaining the service organisation internal control reports provided by the trustee setting out the controls in place, and the independent service auditor's assurance report over the design and operating effectiveness of those controls.
 - We evaluated the tests undertaken by the service auditor, the results of the tests undertaken and the opinions formed by the service auditor on the design and operating effectiveness of the controls, to the extent relevant to our audit of the Sub-Fund.
2. We tested the existence of investments by obtaining direct confirmations from the custodians and agreeing the Sub-Fund's holdings of investments to the confirmations.
3. We tested the valuation of the Sub-Fund's investments by comparing the pricing used by the Sub-Fund to external pricing sources as at 31 December 2021.

Based on the procedures we performed, we found no material exceptions from our testing.

Other Information

The Manager and the Trustee (the "Management") of the Sub-Fund 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.

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE UNITHOLDERS OF HARVEST CSI 300 ESG LEADERS INDEX ETF (the Sub-Fund of Harvest Funds Series (Hong Kong) ETF)

Responsibilities of Management for the Financial Statements

The Management of the Sub-Fund 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-Fund is responsible for assessing the Sub-Fund's 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-Fund or to cease operations, or has no realistic alternative but to do so.

In addition, the Management of the Sub-Fund is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 29 January 2021, as amended, (the "Trust Deed") and the relevant disclosure provisions of 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-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

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-Fund's 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-Fund's 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-Fund 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.

INDEPENDENT AUDITOR'S REPORT (continued)

**TO THE UNITHOLDERS OF HARVEST CSI 300 ESG LEADERS INDEX ETF
(the Sub-Fund of Harvest Funds Series (Hong Kong) ETF)**

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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, actions taken to eliminate threats or safeguards applied.

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.

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and the Relevant Disclosure Provisions of 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 the relevant disclosure provisions of Appendix E of the SFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Li Lien.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 20 April 2022

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	Notes	2021 RMB
Assets		
Non-current assets		
Deposit reserve		<u>16,731</u>
Current assets		
Financial assets at fair value through profit or loss	3(a), 3(d), 4	63,476,562
Management fee rebate receivables	9(a)	189,707
Other receivables		11,725
Cash and cash equivalents	3(d), 9(g)	<u>692,345</u>
		<u>64,370,339</u>
Total assets		<u>64,387,070</u>
Liabilities		
Current liabilities		
Trustee fee payable	9(b)	52,465
Management fee payable	9(a)	104,160
Administration fee payable	9(c)	52,465
Audit fee payable		225,675
Custody fee payable	9(d)	52,465
Other payables		<u>2,095,447</u>
Total liabilities		<u>2,582,677</u>
EQUITY		
Net assets attributable to unitholders	7,8	<u>61,804,393</u>

The financial statements were approved and authorised for issue by the Trustee and the Manager on 20 April 2022.

**BNP Paribas Securities Services acting through its
Hong Kong Branch as the Trustee**

**Harvest Global Investments Limited
as the Manager**

The accompanying notes form an integral part of these financial statements

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF COMPREHENSIVE INCOME

For the period from 10 March 2021 (date of inception) to 31 December 2021

	Notes	For the period from 10 March 2021 (date of inception) to 31 December 2021 RMB
Income		
Net loss on financial assets at fair value through profit or loss	6	(2,206,815)
Dividend income		993,745
Interest income on cash and cash equivalent	9(g)	1,276
Management fee rebates	9(a)	557,440
Other income		258,561
Total losses		<u>(395,793)</u>
Expenses		
Trustee fee	9(b)	52,465
Management fee	9(a)	337,482
Administration fee	9(c)	52,465
Transaction cost		259,075
Custody fees	9(d)	52,465
Audit fees		225,675
Legal and professional fee		32,073
Preliminary expenses		2,400,000
Other expenses		78,313
Total operating expenses		<u>3,490,013</u>
Net losses before tax		(3,885,806)
Withholding tax on dividends and other investment income	12	<u>(100,101)</u>
Total comprehensive loss		<u>(3,985,907)</u>

The accompanying notes form an integral part of these financial statements

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period from 10 March 2021 (date of inception) to 31 December 2021

	Notes	2021 RMB
Net assets attributable to unitholders at the beginning of the financial period		-
Subscription of units		65,790,300
Net increase from units transaction		65,790,300
Total comprehensive loss		<u>(3,985,907)</u>
Net assets attributable to unitholders at the end of the financial period	7, 8	<u>61,804,393</u>
Units transactions		
		For the period from 10 March 2021 (date of inception) to 31 December 2021
Units outstanding at the beginning of the period		-
Units issued during the period		<u>6,600,000</u>
Units outstanding at the end of the period		<u>6,600,000</u>
Net asset value per unit currency		<u>RMB9.36</u>

The accompanying notes form an integral part of these financial statements

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF CASH FLOWS*For the period from 10 March 2021 (date of inception) to 31 December 2021*

	Note	For the period from 10 March 2021 (date of inception) to 31 December 2021 RMB
Cash flows from operating activities		
Net losses before tax		(3,885,806)
Adjustments for:		
- Dividend income		(993,745)
- Interest income on cash and cash equivalent		(1,276)
- Other income		(258,561)
		<hr/>
Operating cash flow before working capital changes		(5,139,388)
- Increase in financial assets at fair value through profit or loss		(63,476,562)
- Increase in deposit reserve		(16,731)
- Increase in management fee rebate receivables		(189,707)
- Increase in other receivables		(11,725)
- Increase in trustee fee payable		52,465
- Increase in management fee payable		104,160
- Increase in administration fee payable		52,465
- Increase in audit fee payable		225,675
- Increase in custody fee payable		52,465
- Increase in other payables		2,095,447
		<hr/>
Cash used in operations		(66,251,436)
- Dividend income received		993,745
- Interest received		1,276
- Other income		258,561
- Withholding tax paid		(100,101)
		<hr/>
Net cash used in operating activities		(65,097,955)
Cash flows generated from financing activities		
Proceeds from subscriptions of units		65,790,300
		<hr/>
Net cash generated from financing activities		65,790,300
Net increase in cash and cash equivalents		692,345
Cash and cash equivalent at the beginning of the period		-
		<hr/>
Cash and cash equivalents at the end of the period		692,345
		<hr/> <hr/>

The accompanying notes form an integral part of these financial statements

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

NOTES TO THE FINANCIAL STATEMENTS

1. General

Harvest Funds Series (Hong Kong) ETF (the "Trust") is an umbrella unit trust governed by its Trust Deed dated 29 January 2021 (date of establishment), as amended (the "Trust Deed") made between Harvest Global Investments Limited (the "Manager") and BNP Paribas Trust Services (Hong Kong) Limited (the "Trustee"). The terms of the Trust Deed are governed by the laws of Hong Kong. As at 31 December 2021, the Trust has one sub-fund, Harvest CSI 300 ESG Leaders Index ETF (the "Sub-Fund"). The Sub-Fund was established on 29 January 2021 and its units were first issued on 10 March 2021. The date of inception of the Sub-Fund was on 10 March 2021.

The Trust is authorised by the Securities and Futures Commission of Hong Kong (the "SFC") under Section 104(1) of the Hong Kong Securities and Futures Ordinance and is required to comply with the Code on Unit Trusts and Mutual Funds established by the SFC (the "SFC Code").

The Sub-Fund's investment objective is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI 300 Harvest ESG Leaders Index (the "Index"), an index that constitutes China A shares traded on the Shanghai Stock Exchange or the Shenzhen Stock Exchange issued by companies selected from the CSI 300 Index which demonstrate leading ESG profiles within their respective sectors.

In order to achieve the investment objective, the Sub-Fund intends to primarily adopt a full replication strategy through investing directly in securities included in the Index in substantially the same weightings as these stocks have in the Index through the Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors (QFII/RQFII) and/or the Stock Connect.

The Manager may invest up to 100% of the Net Asset Value of the Sub-Fund through QFII/RQFII and/or the Stock Connect, including investing in Securities listed on the ChiNext market and/or Science and Technology Innovation Board ("STAR Board"), but not the Small and Medium Enterprise Board ("SME Board").

The Manager may also use a representative sampling strategy where it is not possible to acquire certain securities which are constituents of the Index due to restrictions or limited availability or where the Manager considers appropriate. This means that the Sub-Fund will invest directly in a representative sample of Securities that collectively has an investment profile that aims to reflect the profile of the Index through the QFII/RQFII regime and/or the Stock Connect. In pursuing a representative sampling strategy, the Manager may cause the Sub-Fund to deviate from the Index weighting (in pursuing a representative sampling strategy), on the condition that the maximum deviation from the index weighting of any constituent will not exceed 4 percentage points above or below such weighting or such other percentage as determined by the Manager after consultation with the SFC.

The Index is a free float adjusted, category-weighted index which is designed to represent the performance of A-Shares traded on the SSE or the SZSE issued by companies selected from the CSI 300 Index (the "Parent Index") which demonstrate leading environmental, social responsibility and corporate governance ("ESG") profiles within their respective sectors.

Manager

Harvest Global Investments Limited (the "Manager") has been appointed as the Manager of the Sub-Fund with responsibility for the selection of investments and day-to-day management of the Sub-Fund.

The Manager was established in Hong Kong on 23 September 2008 and is a wholly owned subsidiary of Harvest Fund Management Co., Ltd. a company registered in the People's Republic of China.

The Manager is licensed and regulated by the SFC to conduct Type 1 regulated activity (dealing in securities), Type 4 regulated activity (advising on securities) and Type 9 regulated activities (asset management).

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

NOTES TO THE FINANCIAL STATEMENTS

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 the period from 10 March 2021 (date of inception) to 31 December 2021 presented, unless otherwise stated.

All references to net asset value ("NAV") throughout these financial statements refer to net assets attributable to unitholders (after amortisation of preliminary expenses adjustment) unless otherwise stated.

(a) Basis of preparation

The financial statements of the Sub-Fund has been prepared in accordance with the International Financial Reporting Standards ("IFRSs") 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 IFRSs requires the use of certain critical accounting estimates. It also requires the Trustee and Manager (together the "Management") to exercise their judgement in the process of applying the Sub-Fund's accounting policies.

Standards and amendments to existing standards effective 10 March 2021 (date of inception)

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning 10 March 2021 (date of inception) that have a material impact on the financial statements of the Sub-Fund.

New standards, amendments and interpretations effective after 10 March 2021 (date of inception) and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 10 March 2021 (date of inception), 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-Fund.

(b) **Financial assets at fair value through profit or loss**

(i) **Classification**

The Sub-Fund classifies its investments based on both the Sub-Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Sub-Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income.

As such, the Sub-Fund classifies its investment portfolio as financial assets at fair value through profit or loss.

The Sub-Fund's policy requires the Manager to evaluate the information about these financial assets on a fair value basis together with other related financial information.

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

NOTES TO THE FINANCIAL STATEMENTS

2. Summary of significant accounting policies (continued)

(b) Financial assets 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-Fund commits 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 the Sub-Fund has 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 changes in fair value of financial assets at fair value through profit or loss 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-Fund's right to receive payments is established.

(c) 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 and liabilities traded in active markets are based on quoted market price at the close of trading on the reporting date. The quoted market prices used for the financial assets and financial liabilities held by the Sub-Fund were the last traded market price which 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.

(d) Transfer between levels of fair value hierarchy

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

(e) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is 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.

(f) Other receivables

Other receivables are recognised initially at fair value and subsequently measured at amortised cost.

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

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

NOTES TO THE FINANCIAL STATEMENTS

2. Summary of significant accounting policies (continued)

(g) Income and expenses

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

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income when the Sub-Fund's right to receive payment are established with the corresponding foreign withholding taxes recorded as a taxation charge.

Expenses are accounted for on an accrual basis and are charged to the statement of comprehensive income.

(h) Transaction costs

Transaction costs are costs incurred to acquire financial assets at fair value through profit or loss. They include fees and commissions paid to agents, brokers and dealers. Transaction costs, when incurred, are immediately recognised in profit or loss as an expense.

(i) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Fund operates (the "functional currency"). The Sub-fund invests in A-Shares in the PRC and the performance of the Sub-Fund is measured and reported to the unitholders in Chinese Renminbi ("RMB"). The Manager considers RMB as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in RMB which is the Sub-Fund's functional and presentation currency.

(ii) 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 resulting from the settlement of such transactions and from the translation at period end exchange rates of all assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

The Sub-Fund does not isolate that portion of foreign exchange gains or losses on trading securities and cash and cash equivalents, which is due to changes in foreign exchange rates from which is due to changes in the market price of securities. Such fluctuations are included in the net loss on financial assets at fair value through profit or loss in the statement of comprehensive income.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts, if any, are shown as liabilities in the statement of financial position.

(k) Deposit reserve

Deposit reserve is a balance deposited with China Securities Depository and Clearing Corporation Limited and are recognised initially at fair value and subsequently stated at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS

2. Summary of significant accounting policies (continued)

(l) Redeemable units

The Sub-Fund issues redeemable units which are redeemable at the holder's option represent puttable financial instruments of the Sub-Fund. The Sub-Fund classifies its puttable financial instruments as equity in accordance with IAS 32 (Amendment), "Financial instruments: Presentation" as those puttable financial instruments meet all the following criteria:

- the puttable financial instruments entitle the holder to a pro-rata share of net asset value;
- the puttable financial instruments are the most subordinated units in issue and unit features are identical;
- apart from the contractual obligation for the Sub-Fund to repurchase or redeem the instrument for cash or another financial asset, there are no contractual obligations to deliver cash or another financial asset; and
- the total expected cash flows from the puttable financial instrument over its life are based substantially on the profit or loss of the Sub-Fund.

Units are issued and redeemed at the holder's option at prices based on the Sub-Fund's net asset value per unit at the time of issue or redemption. The Sub-Fund's 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-Fund, 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-Fund's units.

(m) Taxation

The Sub-Fund currently incurs withholding taxes imposed by certain countries on investment income and capital gains. Such income or gains are recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are shown as a separate item in the statement of comprehensive income.

The Sub-Fund does not make tax provisions on the gains arising from China A-shares, these gains are currently exempt from Corporate Income Tax pursuant to Caishui [2014] No.79 ("Circular 79").

Deferred income tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the statement of financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

(n) Preliminary expenses

The preliminary expenses of the Trust and the Sub-Fund are borne by the Sub-Fund. The preliminary expenses incurred in the establishment of the Trust and the Sub-Fund are recognised as expenses of the Sub-Fund in the period in which they arise.

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NOTES TO THE FINANCIAL STATEMENTS

3. Financial risk management

The Sub-Fund's activities expose it to a variety of risk, including but not limited to market price risk, interest rate risk, currency risk, credit risk and liquidity risk arising from the financial instruments held. The financial instruments are held in accordance with the published investment policies of the Sub-Fund and managed accordingly to achieve the investment objectives.

The risk and the respective risk management policies employed by the Sub-Fund to manage these risks are discussed below:

(a) Market price risk

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

As at reporting date the overall market exposures are as follows:

	2021
	RMB
Listed equity securities	63,476,562
Total financial assets at fair value through profit or loss	63,476,562

The Sub-Fund's investment objective is to seek to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI 300 Harvest ESG Leaders Index (the "Index").

In order to achieve the investment objective, the Sub-Fund intends to primarily adopt a full replication strategy through investing directly in securities included in the Index in substantially the same weightings as these securities have in the Index through the Qualified Foreign Institutional Investors and RMB Qualified Foreign Institutional Investors (QFII/RQFII) regime and/or the Stock Connect.

The Index is a free float adjusted, category-weighted index which is designed to represent the performance of A-Shares traded on the Shanghai Stock Exchange ("SSE") or the Shenzhen Stock Exchange ("SZSE") issued by companies selected from the CSI 300 Index (the "Parent Index") which demonstrate leading environmental, social responsibility and corporate governance ("ESG") profiles within their respective sectors.

At 31 December 2021, an increase/decrease of the Index by 2%, with all other variables remaining constant, the net assets attributable to unitholders for the period would increase/decrease by approximately RMB1,255,950.

As at 31 December 2021, the Sub-Fund held 99 out of 99 constituents comprising the CSI 300 Harvest ESG Leaders Index. The Sub-Fund is therefore exposed to substantially the same market price risk as the CSI 300 Harvest ESG Leaders Index as at 31 December 2021.

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NOTES TO THE FINANCIAL STATEMENTS**3. Financial risk management (continued)****(a) Market price risk (continued)**

The table below discloses the financial assets at fair value through profit or loss of the Sub-Fund by industry sectors at the reporting date.

	2021	
	RMB	% of NAV
Financial assets at fair value through profit or loss		
Listed equity securities		
CHINA		
Auto Manufacturers	1,359,041	2.20
Auto Parts & Equipment	929,061	1.50
Banks	3,890,631	6.30
Beverages	8,262,544	13.37
Biotechnology	308,294	0.50
Chemicals	3,474,276	5.62
Commercial Services	96,996	0.16
Computers	1,476,945	2.39
Diversified Financial Services	4,477,894	7.25
Electric	1,540,117	2.49
Electrical Component & Equipment	5,079,006	8.22
Electronics	3,572,432	5.78
Energy-Alternate Sources	2,667,416	4.32
Engineering and Construction	843,696	1.37
Food	979,788	1.59
Healthcare-Products	952,000	1.54
Healthcare-Services	2,426,102	3.93
Home Furnishings	2,188,254	3.54
Insurance	3,445,120	5.57
Internet	1,934,915	3.13
Iron/Steel	870,366	1.41
Machinery-Construction & Mining	866,247	1.40
Machinery-Diversified	791,371	1.28
Metal Fabricate/Hardware	204,930	0.33
Mining	756,834	1.22
Miscellaneous Manufacture	65,238	0.10
Oil and Gas Services	803,475	1.30
Pharmaceuticals	2,374,898	3.84
Real Estate	1,187,989	1.92
Retail	1,082,637	1.75
Semiconductors	1,910,360	3.09
Software	1,212,435	1.96
Telecommunications	846,426	1.37
Transportation	598,828	0.97
Total financial assets at fair value through profit or loss	63,476,562	102.71

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NOTES TO THE FINANCIAL STATEMENTS

3. Financial risk management (continued)

(b) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and their future cash flow.

At 31 December 2021, interest rate risk arises only from cash and cash equivalents which are reset monthly. As interest from these interest bearing assets are immaterial, the Manager considers that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. Therefore, no sensitivity analysis has been disclosed for these cash and cash equivalents.

(c) Currency risk

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

The Sub-Fund is not exposed to significant currency risk arising from balances and transactions in foreign currencies as its assets and liabilities are denominated in RMB, the Sub-Fund's functional and presentation currency. Therefore, no sensitivity analysis has been disclosed.

(d) Credit risk

Credit risk is the risk that a counterparty to a financial instrument fails to discharge its obligations and causes the Sub-Fund to incur a financial loss. The Sub-Fund seeks to minimise the risk of loss by careful choice of counterparties and by minimising the reliance placed on individual counterparties.

The Sub-Fund limits its exposure to credit risk by transacting the majority of its securities and contractual commitment activities with broker-dealers, banks and regulated exchanges with high credit ratings and that the Sub-Fund consider to be well established.

All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made when the broker has received payment. Payment is made on a purchase when the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The Sub-Fund's financial assets which are potentially subject to concentration of credit risk consist principally of bank deposits and assets held with the custodians.

The table below summarises the credit rating of banks and custodians in which the Sub-Fund's assets are held as at 31 December 2021:

As at 31 December 2021

Bank and financial institution	Credit rating*	Source of credit rating	RMB
BNP Paribas Securities Services operating through its Singapore Branch	A+	Standard & Poor's	567,090
Bank of China Limited	A	Standard & Poor's	125,255
Custodian			
BNP Paribas Securities Services operating through its Singapore Branch	A+	Standard & Poor's	63,476,562

* The credit ratings are based on the Long-Term Local Issuer Ratings published by the rating agency for BNP Paribas S.A., which is the parent company BNP Paribas Securities Services operating through its Singapore Branch.

The maximum exposure to credit risk as at 31 December 2021 is the carrying amount of the financial assets.

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NOTES TO THE FINANCIAL STATEMENTS**3. Financial risk management (continued)****(d) Credit risk (continued)**

The Sub-Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. The Manager considers both historical analysis and forward looking information in determining any expected credit loss. As at 31 December 2021, other receivables and cash and cash equivalents are due to be settled within 1 month. The Management considers the probability of default to be close to zero as the counterparties generally have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit loss as any such impairment would be wholly insignificant to the Sub-Fund.

(e) Liquidity risk

Liquidity risk is the risk that the Sub-Fund may encounter difficulty in settling a liability, including a redemption request.

The Sub-Fund is exposed to daily cash redemptions from redeeming unitholders. The Sub-Fund invests the majority of its assets in investments that are traded in an active market which can be readily disposed of.

The table below analyses the Sub-Fund's financial liabilities into relevant maturity groupings based on the remaining period at the period end date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 3 months
	2021
	RMB
Trustee fee payable	52,465
Management fee payable	104,160
Administration fee payable	52,465
Audit fee payable	225,675
Custody fee payable	52,465
Other payables	2,095,447
Contractual cash outflows	2,582,677

The Sub-Fund manages its liquidity risk by investing in investments that they expect to be able to liquidate within 1 month or less. The following table illustrates the expected liquidity of assets held:

	Less than 1 month RMB	1-12 months RMB	More than 1 year RMB	No stated maturity RMB	Total RMB
As at 31 December 2021					
Total assets	64,370,339	-	-	16,731	64,387,070

As at 31 December 2021, no unitholders held more than 10% of the Sub-Fund's units.

(f) Capital risk management

The Sub-Fund's capital is represented by the net assets attributable to unitholders. In order to achieve the investment objectives, the Sub-Fund endeavours to invest the subscriptions in investments that meet the Sub-Fund's investment objectives while maintaining sufficient liquidity to meet redemption requests. Such liquidity is augmented by the holding of liquid investments.

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NOTES TO THE FINANCIAL STATEMENTS

4. Fair value estimation

The fair value of financial assets and liabilities traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the period end date. The Sub-Fund utilises the last traded market price as its fair valuation inputs for both financial assets and financial liabilities.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The carrying value less impairment provision of other receivables and payables are assumed to approximate their fair values.

The Sub-Fund classifies 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:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - 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 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

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 and consideration of factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgment by the Sub-Fund. The Sub-Fund considers 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-Fund's investments (by class) measured at fair value as at 31 December 2021:

	Level 1 RMB	Level 2 RMB	Level 3 RMB	Total RMB
As at 31 December 2021				
Assets				
Financial assets at fair value through profit or loss:				
- Listed equity securities	63,476,562	-	-	63,476,562
Total investments	63,476,562	-	-	63,476,562

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1. The Sub-Fund does not adjust the quoted prices for these investments.

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.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As at 31 December 2021, the Sub-Fund did not hold any investments classified as level 3.

As at 31 December 2021, there were no transfers between levels of investments held by the Fund.

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NOTES TO THE FINANCIAL STATEMENTS

5. Financial instruments by category

Financial assets

Apart from financial assets of investments as disclosed in the statement of financial position which are classified as at fair value through profit or loss, all other financial assets as disclosed in the statement of financial position, including management fee rebate receivables, other receivable and cash and cash equivalents, are categorised as "amortised cost".

Financial liabilities

All financial liabilities as disclosed in the statement of financial position, including administration fee payable, management fee payable, trustee fee payable, audit fee payable, custody fee payable and other payables are categorised as "amortised cost".

6. Net loss on financial assets at fair value through profit or loss

	For the period from 10 March 2021 (date of inception) to 31 December RMB
Net realised gain on sale of investments	418,032
Change in unrealised loss in value of investments	(2,624,847)
	<u>(2,206,815)</u>

7. Number of units in issue and net assets attributable to unitholders per unit

The Sub-Fund, net assets attributable to unitholders represent an equity in the statement of financial position, carried at the redemption amount that would be payable at the statement of financial position date if the unitholders exercised the right to redeem the units.

Units are issued in cash or through an in-kind creation of an Index Basket with the remaining balances in cash, and are redeemed in cash or through an in-kind with the remaining balances in cash by the participating dealer. Subscriptions and redemptions of units during the financial period from 10 March 2021 (date of inception) to 31 December 2021 are shown on the statement of changes in net assets attributable to unitholders. In accordance with the objectives and risk management policies outlined in note 3(a), the Manager endeavors to invest in appropriate investments while maintaining sufficient liquidity to meet redemption, such liquidity being augmented by disposal of listed securities where necessary.

In accordance with the provisions of the Trust Deed and the Sub-Fund prospectus, listed investments are stated at the last traded price on the valuation day for the purpose of determining the net asset value per unit for subscriptions and redemptions and for various fee calculations.

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NOTES TO THE FINANCIAL STATEMENTS**7. Number of units in issue and net assets attributable to unitholders per unit (continued)**

Net assets attributable to unitholders per unit are calculated based on the net assets attributable to unitholders divided by the total units in issue as at 31 December 2021. The detailed breakdowns are as follows:

	For the period from 10 March 2021 (date of inception) to 31 December 2021 Units
Number of units in issue at 31 December	<u>6,600,000</u>
	For the period from 10 March 2021 (date of inception) to 31 December 2021 RMB
Net assets attributable to unitholders	<u>61,804,393</u>
Net assets attributable to unitholders per unit	<u>9.36</u>

8. Reconciliation between NAV per statement of financial position and published NAV (due to amortization of preliminary expenses)

For calculation of published net asset value for the Sub-Fund, the preliminary expenses of the Sub-Fund is amortised over 5 years from 10 March 2021 (date of inception). The accounting policy of the Sub-Fund for the purpose of financial statements preparation in compliance with IFRSs is to expense preliminary expenses in the statement of comprehensive income as incurred. The differences between expensing the preliminary expenses as incurred in accordance with IFRSs and capitalisation and amortisation of the preliminary expenses in calculation of the published NAV of the Sub-Fund resulted in adjustments in the net asset value.

A reconciliation of the net asset value as reported in the Statement of Financial Position to the net asset value as determined for the purpose of processing unit subscription and redemption is provided below:

	2021 RMB
Accounting net assets attributable to unitholders as reported in the statement of financial position	61,804,393
Adjustment for different basis adopted by the Sub-Fund in arriving at net assets attributable to unitholders	<u>1,994,540</u>
Net assets attributable to unitholders (in accordance with the Prospectus of the Sub-Fund)	<u>63,798,933</u>
	RMB
Net assets attributable to unitholders per unit (in accordance with the Prospectus of the Sub-Fund)	<u>9.67</u>

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NOTES TO THE FINANCIAL STATEMENTS

9. Transactions with the Trustee, Manager and their connected persons

The following is a summary of significant related party transactions/transactions entered into during the period between the Sub-Fund and the Trustee, the Manager and their Connected Persons. Connected persons 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 period between the Sub-Fund and the Trustee, the Manager and their 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-Fund does not have any other transactions with the Trustee, the Manager and their affiliates, except for those disclosed below.

(a) Management fee

The Manager is entitled to receive a management fee of up to 0.65% per annum of the net asset value of the Sub-Fund, calculated and accrued on each dealing day and payable monthly in arrears.

Aggregate expenses over 1.35% and 0.85% of the average net asset value in respect of the Sub-Fund will be reimbursed by the Manager from 10 March 2021 (date of inception) to 6 December 2021 and 7 December 2021 onwards respectively.

Management fee charged for the period ended 31 December 2021 was RMB337,482 by the Sub-Fund, of which RMB104,160 was outstanding as at 31 December 2021.

Expenses reimbursement by the Manager for the period ended 31 December 2021 was RMB557,440, of which RMB189,707 was outstanding as at 31 December 2021.

Administration, Custody, Registrar, Transfer Agent and Trustee fees

The Sub-Fund will pay administration, custodian, registrar and trustee fees at rates agreed. In addition, all parties are entitled to recover out-of-pocket expenses in performing its services.

(b) Trustee fees

Trustee fees charged for the period ended 31 December 2021 was RMB52,465, of which RMB52,465 was outstanding at 31 December 2021.

(c) Administration fees

Administration fees charged for the period ended 31 December 2021 was RMB52,465, of which RMB52,465 was outstanding at 31 December 2021.

(d) Custody fees

Custody fees charged for the period ended 31 December 2021 was RMB52,465, of which RMB52,465 was outstanding at 31 December 2021.

(e) Registrar fees

Registrar fees charged for the period ended 31 December 2021 was RMB52,465, of which RMB52,465 was outstanding at 31 December 2021. The registrar fee was recognised in other expenses in the statement of comprehensive income and the outstanding payable was recognised in other payables in the statement of financial position.

(f) Transfer agent fees

Transfer agent fees charged for the period ended 31 December 2021 was RMB52,465, of which RMB52,465 was outstanding at 31 December 2021. The transfer agent fee was recognised in other expenses in the statement of comprehensive income and the outstanding payable was recognised in other payables in the statement of financial position.

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NOTES TO THE FINANCIAL STATEMENTS

9. Transactions with the Trustee, Manager and their connected persons (continued)

(g) Transactions with the Trustee and its connected persons

The Sub-Fund had the following transactions with the Trustee and its connected persons during the period:

- (i) As at 31 December 2021, the Sub-Fund placed bank deposits with related companies of the Trustee. Interest income has been earned by the Sub-Fund.

2021
RMB

Bank deposits with related companies of the Trustee 567,090

Interest income arising from these bank balances amounted to RMB983 for the period ended 31 December 2021.

- (ii) Investment transactions with the Trustee or connected persons of the Trustee

During the period ended 31 December 2021, certain investment transactions of the Sub-Fund were executed through the connected persons of the Trustee who act as the brokers of the Sub-Fund. The investment transactions with connected persons of the Trustee during the period ended 31 December 2021 were as follows:

	Aggregate value of purchase and sales of securities RMB	Total commission paid RMB	% of the Sub- Fund's total transactions during the period %	Average commission %
2021				
BNP Paribas Securities (Asia) Limited (Note)	133,268,962	164,286	98.90	0.12

Note: BNP Paribas Securities (Asia) Limited is a fellow subsidiary of the Trustee.

All related party transactions were entered into in the ordinary course of business and on normal commercial terms.

10. Investment limitations and prohibitions under the SFC Code

Pursuant to the SFC's Guidelines for Regulating Index Tracking Exchange Traded Funds (the "ETF Guidelines"), the Manager is permitted to overweight the holdings of the Sub-Fund relative to its respective weightings in the underlying index, on the condition that the maximum extra weighting in any constituent securities will not exceed the maximum limit reasonably determined by the Sub-Fund and after consultation with the SFC. The maximum limit for each of the Sub-Fund has been disclosed in its prospectus. The Manager has confirmed that the Sub-Fund has complied with this limit during the period ended 31 December 2021.

The SFC Code allows the Sub-Fund to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Fund's net asset value provided that the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the Index and the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the Index (except as a result of changes in the composition of the Index and the excess is transitional and temporary in nature).

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NOTES TO THE FINANCIAL STATEMENTS

10. Investment limitations and prohibitions under the SFC Code (continued)

As at 31 December 2021, there is no securities which constituent more than 10% of the net asset value of the Sub-Fund.

The table below details the performance of the Sub-Fund from 10 March 2021 (date of inception) to 31 December 2021, as presented by the change in net asset value per unit by comparison with the performance of the Sub-Fund underlying index.

	31 December 2021
	%
Net asset value per unit	1.70
CSI 300 Harvest ESG Leaders Index	3.85

11. Segment information

The Manager makes the strategic resource allocations on behalf of the Sub-Fund. The Sub-Fund has determined the operating segments based on the reports reviewed by the Manager, which are used to make strategic decisions. The Manager is responsible for the Sub-Fund's entire portfolio and considers the business to have a single operating segment.

The Sub-Fund trades in the constituent shares of the Index with the objective to provide investment results that closely correspond to the performance of the Index. The internal reporting provided to the Manager for the Sub-Fund's assets, liabilities and performance is prepared on a consistent basis with the measurement and recognition principles of IFRSs.

The Sub-Fund has deposit reserve of RMB16,731 classified as non-current assets. The Sub-Fund invests directly in stocks included in the Index in substantially same weightings as these stocks have in the Index.

12. Taxation

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

PRC withholding tax

The Sub-Fund invests in A-Shares listed in the PRC and are subjected to 10% withholding tax on dividend income derived from A-Shares. Withholding tax was charged on dividend income received from A-Shares during the period. No tax provision has been made on the realised or unrealised gains derived from China A-Shares for the period ended 31 December 2021 as these gains are exempt from PRC Corporate Income Tax pursuant to Caishui [2014] No.79 ("Circular 79").

Such income or gains are recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are shown as a separate item in the statement of comprehensive income.

13. Security lending arrangements

During the period ended 31 December 2021, the Sub-Fund did not enter into any security lending arrangements.

14. Contingent liabilities and capital commitments

The Sub-Fund had no contingent liabilities or capital commitments as at 31 December 2021.

15. Distributions

No distribution was made by the Sub-Fund during the period ended 31 December 2021.

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

NOTES TO THE FINANCIAL STATEMENTS

16. Soft dollar commission

The Manager confirms that there has been no soft dollar commissions or arrangements existing during the period from 10 March 2021 (date of inception) to 31 December 2021 in relation to directing transactions of the Sub-Fund through a broker or dealer.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the Trustee and the Manager on 20 April 2022.

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

INVESTMENT PORTFOLIO (unaudited)

As at 31 December 2021

	Holdings at 31 December 2021	Fair value at 31 December 2021 RMB	Percentage of total net assets attributable to unitholders at 31 December 2021 %
Financial assets at fair value through profit or loss			
Listed equity securities			
CHINA			
AGRICULTURAL BANK OF CHINA LIMITED	221,600	651,504	1.05
AIER EYE HOSPITAL GROUP COMPANY LIMITED	13,800	583,464	0.94
ANHUI GUJING DISTILLERY COMPANY LIMITED	500	122,000	0.20
ASYMCHAM LABORATORIES TIANJIN COMPANY LIMITED	700	304,500	0.49
BANK OF HANGZHOU COMPANY LIMITED	18,700	239,734	0.39
BANK OF JIANGSU COMPANY LIMITED	74,600	434,918	0.70
BANK OF NANJING COMPANY LIMITED	31,616	283,279	0.46
BAOSHAN IRON & STEEL COMPANY LIMITED	91,812	657,374	1.06
BEIJING TIANTAN BIOLOGICAL PRODUCTS CORPORATION LIMITED	3,500	101,360	0.16
BGI GENOMICS COMPANY LIMITED	1,300	114,140	0.18
BOE TECHNOLOGY GROUP COMPANY LIMITED	174,200	879,710	1.42
BYD COMPANY LIMITED	4,100	1,099,292	1.78
CAITONG SECURITIES COMPANY LIMITED	15,900	176,808	0.29
CGN POWER COMPANY LIMITED	59,200	185,296	0.30
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRY GROUP INCORPORATED	1,700	461,380	0.75
CHINA CONSTRUCTION BANK CORPORATION	42,400	248,464	0.40
CHINA GALAXY SECURITIES COMPANY LIMITED	8,100	90,639	0.15
CHINA MERCHANTS SECURITIES COMPANY LIMITED	23,400	413,010	0.67
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS COMPANY LIMITED	22,300	297,482	0.48
CHINA MOLYBDENUM COMPANY LIMITED	72,900	406,782	0.66
CHINA OILFIELD SERVICES LIMITED	53,565	803,475	1.30
CHINA RAILWAY SIGNAL & COMMUNICATION CORPORATION LIMITED	13,100	65,238	0.11
CHINA STATE CONSTRUCTION ENGINEERING CORPORATION LIMITED	106,200	531,000	0.86
CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	4,400	965,404	1.56
CHINA UNITED NETWORK COMMUNICATIONS LIMITED	153,200	602,076	0.97
CHINA YANGTZE POWER COMPANY LIMITED	57,100	1,296,170	2.10
CHONGQING BREWERY COMPANY LIMITED	1,000	151,320	0.24
CHONGQING CHANGAN AUTOMOBILE COMPANY LIMITED	17,100	259,749	0.42
CHONGQING ZHIFEI BIOLOGICAL PRODUCTS COMPANY LIMITED	4,100	510,860	0.83
CITIC PACIFIC SPECIAL STEEL GROUP COMPANY LIMITED	10,400	212,992	0.34

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

INVESTMENT PORTFOLIO (unaudited) (continued)

As at 31 December 2021

	Holdings at 31 December 2021	Fair value at 31 December 2021 RMB	Percentage of total net assets attributable to unitholders at 31 December 2021 %
Listed equity securities (continued)			
CHINA (continued)			
CITIC SECURITIES COMPANY LIMITED	53,800	1,420,858	2.30
CONTEMPORARY AMPEREX TECHNOLOGY COMPANY LIMITED	7,100	4,174,800	6.75
COSCO SHIPPING HOLDINGS COMPANY LIMITED	32,040	598,828	0.97
EAST MONEY INFORMATION COMPANY LIMITED	52,140	1,934,915	3.13
EVE ENERGY COMPANY LIMITED	5,700	673,626	1.09
FUYAO GLASS INDUSTRY GROUP COMPANY LIMITED	6,300	296,982	0.48
GLODON COMPANY LIMITED	5,500	351,890	0.57
GOERTEK INCORPORATED	13,900	751,990	1.22
GUOSEN SECURITIES COMPANY LIMITED	18,200	208,936	0.34
GUOTAI JUNAN SECURITIES COMPANY LIMITED	28,500	509,865	0.82
HAIER SMART HOME COMPANY LIMITED	17,000	508,130	0.82
HAITONG SECURITIES COMPANY LIMITED	60,900	746,634	1.21
HENGLI PETROCHEMICAL COMPANY LIMITED	21,800	500,746	0.81
HUANENG LANCANG RIVER HYDROPOWER INCORPORATED	8,900	58,651	0.09
HUATAI SECURITIES COMPANY LIMITED	32,500	577,200	0.93
HUAYU AUTOMOTIVE SYSTEMS COMPANY LIMITED	7,100	200,930	0.33
HUNDSUN TECHNOLOGIES INCORPORATED	6,780	421,377	0.68
INDUSTRIAL & COMMERCIAL BANK OF CHINA LIMITED	221,200	1,024,156	1.66
INDUSTRIAL SECURITIES COMPANY LIMITED	33,800	333,944	0.54
INNER MONGOLIA YILI INDUSTRIAL GROUP COMPANY LIMITED	20,900	866,514	1.40
INSPUR ELECTRONIC INFORMATION INDUSTRY COMPANY LIMITED	5,900	211,397	0.34
JIANGSU HENGRUI MEDICINE COMPANY LIMITED	22,800	1,156,188	1.87
KINGFA SCI & TECH COMPANY LIMITED	18,600	233,988	0.38
KWEICHOW MOUTAI COMPANY LIMITED	2,600	5,330,000	8.62
LONGI GREEN ENERGY TECHNOLOGY COMPANY LIMITED	21,980	1,894,676	3.07
LUXSHARE PRECISION INDUSTRY COMPANY LIMITED	28,600	1,407,120	2.28
LUZHOU LAOJIAO COMPANY LIMITED	3,000	761,610	1.23
MAXSCEND MICROELECTRONICS COMPANY LIMITED	1,400	457,520	0.74
MIDEA GROUP COMPANY LIMITED	21,936	1,619,096	2.62
NARI TECHNOLOGY COMPANY LIMITED	14,040	562,021	0.91
NAURA TECHNOLOGY GROUP COMPANY LIMITED	1,500	520,530	0.84
PERFECT WORLD COMPANY LIMITED/CHINA	9,600	194,976	0.32
PHARMARON BEIJING COMPANY LIMITED	1,300	183,651	0.30
PING AN BANK COMPANY LIMITED	61,200	1,008,576	1.63

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

INVESTMENT PORTFOLIO (unaudited) (continued)

As at 31 December 2021

	Holdings at 31 December 2021	Fair value at 31 December 2021 RMB	Percentage of total net assets attributable to unitholders at 31 December 2021 %
Listed equity securities (continued)			
CHINA (continued)			
PING AN INSURANCE GROUP COMPANY OF CHINA LIMITED	68,342	3,445,120	5.57
POLY DEVELOPMENTS AND HOLDINGS GROUP COMPANY LIMITED	50,600	790,878	1.28
POWER CONSTRUCTION CORPORATION OF CHINA LIMITED	38,700	312,696	0.51
SANY HEAVY INDUSTRY COMPANY LIMITED	30,100	686,280	1.11
SHANDONG GOLD MINING COMPANY LIMITED	18,600	350,052	0.57
SHANDONG HUALU HENGSHENG CHEMICAL COMPANY LIMITED	15,200	475,760	0.77
SHANGHAI INTERNATIONAL PORT GROUP COMPANY LIMITED	17,700	96,996	0.16
SHANGHAI LINGANG HOLDINGS CORPORATION LIMITED	6,700	99,629	0.16
SHANGHAI PHARMACEUTICALS HOLDING COMPANY LIMITED	5,900	117,233	0.19
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY COMPANY LIMITED	1,800	289,098	0.47
SHENGYI TECHNOLOGY COMPANY LIMITED	6,700	157,785	0.26
SHENNAN CIRCUITS COMPANY LIMITED	1,100	134,002	0.22
SHENZHEN INOVANCE TECHNOLOGY COMPANY LIMITED	9,350	641,410	1.04
SHENZHEN KANGTAI BIOLOGICAL PRODUCTS COMPANY LIMITED	2,100	206,934	0.33
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS COMPANY LIMITED	2,500	952,000	1.54
SUNGROW POWER SUPPLY COMPANY LIMITED	5,300	772,740	1.25
TIANJIN ZHONGHUAN SEMICONDUCTOR COMPANY LIMITED	11,500	480,125	0.78
TSINGTAO BREWERY COMPANY LIMITED	1,400	138,600	0.22
UNISPLENDOUR CORPORATION LIMITED	11,800	269,630	0.44
UNIVERSAL SCIENTIFIC INDUSTRIAL SHANGHAI COMPANY LIMITED	3,800	61,028	0.10
WANHUA CHEMICAL GROUP COMPANY LIMITED	16,200	1,636,200	2.65
WEICHAI POWER COMPANY LIMITED	24,100	431,149	0.70
WILL SEMICONDUCTOR COMPANY LIMITED SHANGHAI	3,000	932,310	1.51
WUHAN GUIDE INFRARED COMPANY LIMITED	4,800	116,208	0.19
WULIANGYE YIBIN COMPANY LIMITED	7,900	1,759,014	2.85
WUXI APPTec COMPANY LIMITED	10,460	1,240,347	2.01
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY COMPANY LIMITED	14,000	230,580	0.37
YEALINK NETWORK TECHNOLOGY CORPORATION LIMITED	3,000	244,350	0.40
YIHAI KERRY ARAWANA HOLDINGS COMPANY LIMITED	1,800	113,274	0.18

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

INVESTMENT PORTFOLIO (unaudited) (continued)

As at 31 December 2021

	Holdings at 31 December 2021	Fair value at 31 December 2021 RMB	Percentage of total net assets attributable to unitholders at 31 December 2021 %
Listed equity securities (continued)			
CHINA (continued)			
ZHEJIANG DAHUA TECHNOLOGY COMPANY LIMITED	10,400	244,192	0.40
ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL COMPANY LIMITED	3,300	229,350	0.36
ZHEJIANG LONGSHENG GROUP COMPANY LIMITED	26,800	338,484	0.55
ZHEJIANG NHU COMPANY LIMITED	7,920	246,470	0.40
ZHEJIANG SANHUA INTELLIGENT CONTROLS COMPANY LIMITED	8,100	204,930	0.33
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY COMPANY LIMITED	25,100	179,967	0.29
		<u>63,476,562</u>	<u>102.71</u>
Total investment, net		63,476,562	102.71
Other net liabilities		(1,672,169)	(2.71)
		<u>61,804,393</u>	<u>100.00</u>
Net assets attributable to unitholders			
		<u>61,804,393</u>	<u>100.00</u>
Total investment, at cost		<u>66,101,409</u>	

HARVEST CSI 300 ESG LEADERS INDEX ETF*(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)***STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (unaudited)***For the period ended 31 December 2021*

Listed equity securities	Holdings			31/12/2021
	10/03/2021	Additions	Disposals	
AGRICULTURAL BANK OF CHINA LIMITED	-	241,800	20,200	221,600
AIER EYE HOSPITAL GROUP COMPANY LIMITED	-	23,600	9,800	13,800
ANHUI GUJING DISTILLERY COMPANY LIMITED	-	500	-	500
ASYMCHAM LABORATORIES TIANJIN COMPANY LIMITED	-	1,400	700	700
BANK OF HANGZHOU COMPANY LIMITED	-	20,700	2,000	18,700
BANK OF JIANGSU COMPANY LIMITED	-	139,200	64,600	74,600
BANK OF NANJING COMPANY LIMITED	-	39,316	7,700	31,616
BAOSHAN IRON & STEEL COMPANY LIMITED	-	104,512	12,700	91,812
BEIJING TANTAN BIOLOGICAL PRODUCTS CORPORATION LIMITED	-	6,800	3,300	3,500
BGI GENOMICS COMPANY LIMITED	-	1,500	200	1,300
BOE TECHNOLOGY GROUP COMPANY LIMITED	-	264,800	90,600	174,200
BYD COMPANY LIMITED	-	6,700	2,600	4,100
CAITONG SECURITIES COMPANY LIMITED	-	15,900	-	15,900
CGN POWER COMPANY LIMITED	-	59,200	-	59,200
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRY GROUP INCORPORATED	-	2,100	400	1,700
CHINA CONSTRUCTION BANK CORPORATION	-	78,500	36,100	42,400
CHINA GALAXY SECURITIES COMPANY LIMITED	-	8,100	-	8,100
CHINA MERCHANTS SECURITIES COMPANY LIMITED	-	43,100	19,700	23,400
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS COMPANY LIMITED	-	24,500	2,200	22,300
CHINA MOLYBDENUM COMPANY LIMITED	-	72,900	-	72,900
CHINA OILFIELD SERVICES LIMITED	-	57,765	4,200	53,565
CHINA RAILWAY SIGNAL & COMMUNICATION CORPORATION LIMITED	-	34,640	21,540	13,100
CHINA STATE CONSTRUCTION ENGINEERING CORPORATION LIMITED	-	106,200	-	106,200
CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED	-	5,600	1,200	4,400
CHINA UNITED NETWORK COMMUNICATIONS LIMITED	-	153,200	-	153,200
CHINA YANGTZE POWER COMPANY LIMITED	-	112,900	55,800	57,100
CHONGQING BREWERY COMPANY LIMITED	-	1,400	400	1,000

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (unaudited) (continued)

For the period ended 31 December 2021

Listed equity securities (continued)

	Holdings			
	10/03/2021	Additions	Disposals	31/12/2021
CHONGQING CHANGAN AUTOMOBILE COMPANY LIMITED	-	33,500	16,400	17,100
CHONGQING ZHIFEI BIOLOGICAL PRODUCTS COMPANY LIMITED	-	5,900	1,800	4,100
CITIC PACIFIC SPECIAL STEEL GROUP COMPANY LIMITED	-	10,400	-	10,400
CITIC SECURITIES COMPANY LIMITED	-	60,700	6,900	53,800
CONTEMPORARY AMPEREX TECHNOLOGY COMPANY LIMITED	-	7,100	-	7,100
COSCO SHIPPING HOLDINGS COMPANY LIMITED	-	45,340	13,300	32,040
EAST MONEY INFORMATION COMPANY LIMITED	-	58,940	6,800	52,140
EVE ENERGY COMPANY LIMITED	-	5,700	-	5,700
FUYAO GLASS INDUSTRY GROUP COMPANY LIMITED	-	9,900	3,600	6,300
GLODON COMPANY LIMITED	-	8,800	3,300	5,500
GOERTEK INCORPORATED	-	16,400	2,500	13,900
GUOSEN SECURITIES COMPANY LIMITED	-	20,100	1,900	18,200
GUOTAI JUNAN SECURITIES COMPANY LIMITED	-	31,700	3,200	28,500
HAIER SMART HOME COMPANY LIMITED	-	27,400	10,400	17,000
HAITONG SECURITIES COMPANY LIMITED	-	68,800	7,900	60,900
HENGLI PETROCHEMICAL COMPANY LIMITED	-	37,100	15,300	21,800
HUANENG LANCANG RIVER HYDROPOWER INCORPORATED	-	208,500	199,600	8,900
HUATAI SECURITIES COMPANY LIMITED	-	38,600	6,100	32,500
HUAYU AUTOMOTIVE SYSTEMS COMPANY LIMITED	-	11,000	3,900	7,100
HUNDSUN TECHNOLOGIES INCORPORATED	-	10,180	3,400	6,780
INDUSTRIAL & COMMERCIAL BANK OF CHINA LIMITED	-	245,900	24,700	221,200
INDUSTRIAL SECURITIES COMPANY LIMITED	-	37,400	3,600	33,800
INNER MONGOLIA YILI INDUSTRIAL GROUP COMPANY LIMITED	-	34,700	13,800	20,900
INSPUR ELECTRONIC INFORMATION INDUSTRY COMPANY LIMITED	-	5,900	-	5,900
JIANGSU HENGRUI MEDICINE COMPANY LIMITED	-	49,000	26,200	22,800
KINGFA SCI & TECH COMPANY LIMITED	-	18,600	-	18,600
KWEICHOW MOUTAI COMPANY LIMITED	-	3,700	1,100	2,600
LONGI GREEN ENERGY TECHNOLOGY COMPANY LIMITED	-	28,780	6,800	21,980
LUXSHARE PRECISION INDUSTRY COMPANY LIMITED	-	33,900	5,300	28,600
LUZHOU LAOJIAO COMPANY LIMITED	-	4,200	1,200	3,000

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (unaudited) (continued)

For the period ended 31 December 2021

Listed equity securities (continued)

	10/03/2021	Holdings		31/12/2021
		Additions	Disposals	
MAXSCEND MICROELECTRONICS COMPANY LIMITED	-	1,400	-	1,400
MIDEA GROUP COMPANY LIMITED	-	35,636	13,700	21,936
NARI TECHNOLOGY COMPANY LIMITED	-	20,840	6,800	14,040
NAURA TECHNOLOGY GROUP COMPANY LIMITED	-	1,800	300	1,500
PERFECT WORLD COMPANY LIMITED/CHINA	-	19,400	9,800	9,600
PHARMARON BEIJING COMPANY LIMITED	-	1,300	-	1,300
PING AN BANK COMPANY LIMITED	-	69,100	7,900	61,200
PING AN INSURANCE GROUP COMPANY OF CHINA LIMITED	-	77,842	9,500	68,342
POLY DEVELOPMENTS AND HOLDINGS GROUP COMPANY LIMITED	-	55,700	5,100	50,600
POWER CONSTRUCTION CORPORATION OF CHINA LIMITED	-	48,900	10,200	38,700
SANY HEAVY INDUSTRY COMPANY LIMITED	-	45,000	14,900	30,100
SHANDONG GOLD MINING COMPANY LIMITED	-	21,800	3,200	18,600
SHANDONG HUALU HENGSHENG CHEMICAL COMPANY LIMITED	-	15,200	-	15,200
SHANGHAI INTERNATIONAL PORT GROUP COMPANY LIMITED	-	17,700	-	17,700
SHANGHAI LINGANG HOLDINGS CORPORATION LIMITED	-	10,000	3,300	6,700
SHANGHAI PHARMACEUTICALS HOLDING COMPANY LIMITED	-	8,400	2,500	5,900
SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY COMPANY LIMITED	-	1,800	-	1,800
SHENGYI TECHNOLOGY COMPANY LIMITED	-	11,200	4,500	6,700
SHENNAN CIRCUITS COMPANY LIMITED	-	1,800	700	1,100
SHENZHEN INOVANCE TECHNOLOGY COMPANY LIMITED	-	11,650	2,300	9,350
SHENZHEN KANGTAI BIOLOGICAL PRODUCTS COMPANY LIMITED	-	4,300	2,200	2,100
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS COMPANY LIMITED	-	2,500	-	2,500
SUNGROW POWER SUPPLY COMPANY LIMITED	-	6,500	1,200	5,300
TIANJIN ZHONGHUAN SEMICONDUCTOR COMPANY LIMITED	-	14,500	3,000	11,500
TSINGTAO BREWERY COMPANY LIMITED	-	2,500	1,100	1,400
UNISPLENDOUR CORPORATION LIMITED	-	11,800	-	11,800
UNIVERSAL SCIENTIFIC INDUSTRIAL SHANGHAI COMPANY LIMITED	-	3,800	-	3,800
WANHUA CHEMICAL GROUP COMPANY LIMITED	-	18,400	2,200	16,200
WEICHAJ POWER COMPANY LIMITED	-	36,100	12,000	24,100
WILL SEMICONDUCTOR COMPANY LIMITED SHANGHAI	-	6,600	3,600	3,000

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (unaudited) (continued)

For the period ended 31 December 2021

Listed equity securities (continued)

	10/03/2021	Holdings		31/12/2021
		Additions	Disposals	
WUHAN GUIDE INFRARED COMPANY LIMITED	-	4,800	-	4,800
WULIANGYE YIBIN COMPANY LIMITED	-	11,200	3,300	7,900
WUXI APPTec COMPANY LIMITED	-	13,460	3,000	10,460
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY COMPANY LIMITED	-	20,600	6,600	14,000
YEALINK NETWORK TECHNOLOGY CORPORATION LIMITED	-	5,100	2,100	3,000
YIHAI KERRY ARAWANA HOLDINGS COMPANY LIMITED	-	1,800	-	1,800
ZHEJIANG DAHUA TECHNOLOGY COMPANY LIMITED	-	12,300	1,900	10,400
ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL COMPANY LIMITED	-	3,300	-	3,300
ZHEJIANG LONGSHENG GROUP COMPANY LIMITED	-	26,800	-	26,800
ZHEJIANG NHU COMPANY LIMITED	-	11,620	3,700	7,920
ZHEJIANG SANHUA INTELLIGENT CONTROLS COMPANY LIMITED	-	8,100	-	8,100
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY COMPANY LIMITED	-	32,400	7,300	25,100

HARVEST CSI 300 ESG LEADERS INDEX ETF

(A sub-fund of Harvest Funds Series (Hong Kong) ETF, an umbrella unit trust established in Hong Kong)

PERFORMANCE TABLE (unaudited)

For the period ended 31 December 2021

1. Net asset value

At the end of financial period dated	Dealing net asset value RMB	Dealing net asset value per unit RMB
2021	63,798,933	9.6665

2. Performance record since inception

	Highest issue price per unit RMB	Lowest redemption price per unit RMB
For the period from 10 March 2021 (date of inception) to 31 December 2021	10.1947	9.1810