



Premia CSI Caixin China Bedrock Economy ETF (Stock code: 2803/9803)
Premia CSI Caixin China New Economy ETF (Stock code: 3173/9173)
Premia Asia Innovative Technology ETF (Stock code: 3181/9181)
Premia Dow Jones Emerging ASEAN Titans 100 ETF (Stock code: 2810/9810)
Premia MSCI Vietnam ETF (Stock code: 2804/9804)
Premia US Treasury Floating Rate ETF (Stock code: 3077/9077/9078)
Premia China Treasury and Policy Bank Bond Long Duration ETF (Stock code: 2817/82817/9817)
Premia China USD Property Bond ETF (Stock code: 3001/9001/83001)

Each a Sub-Fund of Premia ETF Series

For the year ended 31st December 2021/period from 12th April 2021 (date of inception) to 31st December 2021

Premia ETF Series

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**
- **Premia MSCI Vietnam ETF**
- **Premia US Treasury Floating Rate ETF**
- **Premia China Treasury and Policy Bank Bond Long Duration ETF**
- **Premia China USD Property Bond ETF**

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Premia ETF Series

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- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

REPORT OF THE MANAGER TO THE UNITHOLDERS

Premia CSI Caixin China Bedrock Economy ETF

(a Sub-Fund of Premia ETF Series)

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

As at 31st December 2021 the Net Asset Value (“NAV”) per unit of the Fund was RMB7.3011, and 67,000,000 units were outstanding. The total size of the Fund was approximately RMB489.2 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 1st January 2021 to 31st December 2021	Since Inception Premia CSI Caixin China Bedrock Economy ETF
CSI Caixin Rayliant Bedrock Economy Index	8.59%	15.14%
Premia CSI Caixin China Bedrock Economy ETF	7.33%	9.28%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 77 basis points on an annualized basis since its inception on 20th October 2017.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

(a Sub-Fund of Premia ETF Series)

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

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was RMB10.2725, and 208,000,000 units were outstanding. The total size of the Fund was approximately RMB2,136.7 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 1st January 2021 to 31st December 2021	Since Inception Premia CSI Caixin China New Economy ETF
CSI Caixin Rayliant Bedrock Economy Index	1.80%	50.45%
Premia CSI Caixin China Bedrock Economy ETF	-0.21%	46.75%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 96 basis points on an annualized basis since its inception on 20th October 2017.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

(a Sub-Fund of Premia ETF Series)

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

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was USD16.0484, and 650,000 units were outstanding. The total size of the Fund was approximately USD10.4 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 1st January 2021 to 31st December 2021	Since Inception Premia Asia Innovative Technology ETF
Premia FactSet Asia Innovative Technology Index	-6.48%	64.51%
Premia Asia Innovative Technology ETF	-7.00%	60.48%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, currency rates, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 67 basis points on an annualized basis since its inception on 1st August 2018.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

(a Sub-Fund of Premia ETF Series)

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

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was USD9.3416, and 4,850,000 units were outstanding. The total size of the Fund was approximately USD45.3 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 1st January 2021 to 31st December 2021	Since Inception Premia Dow Jones Emerging ASEAN Titans 100 ETF
Dow Jones Emerging ASEAN Titans 100 Index	1.04%	-0.61%
Premia Dow Jones Emerging ASEAN Titans 100 ETF	0.48%	-2.13%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, currency rates, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 86 basis points on an annualized basis since its inception on 1st August 2018.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)**Premia MSCI Vietnam ETF**

(a Sub-Fund of Premia ETF Series)

Premia MSCI Vietnam ETF (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI Vietnam Index (“the Index”).

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was USD13.5457, and 2,320,000 units were outstanding. The total size of the Fund was approximately USD31.4 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 1st January 2021 to 31st December 2021	Since Inception Premia MSCI Vietnam ETF
MSCI Vietnam Index	24.79%	39.33%
Premia MSCI Vietnam ETF	23.13%	35.46%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, currency rates, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 86 basis points on an annualized basis since its inception on 16th July 2019.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)

Premia US Treasury Floating Rate ETF

(a Sub-Fund of Premia ETF Series)

Distributing Unit Class

Premia US Treasury Floating Rate ETF (Distributing Unit Class) (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Bloomberg Barclays US Treasury Floating Rate Bond Index (“the Index”).

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was USD500.0780, and 3,000 units were outstanding. The total size of the Fund was approximately USD1.5 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 1st January 2021 to 31st December 2021	Since Inception Premia US Treasury Floating Rate ETF (Distributing Unit Class)
Bloomberg Barclays US Treasury Floating Rate Bond Index	0.12%	1.65%
Premia US Treasury Floating Rate ETF (Distributing Unit Class)	0.03%	1.37%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 65 basis points on an annualized basis since its inception on 16th July 2019.

Accumulating Unit Class

Premia US Treasury Floating Rate ETF (Accumulating Unit Class) (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Bloomberg Barclays US Treasury Floating Rate Bond Index (“the Index”).

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was USD506.8352, and 3,000 units were outstanding. The total size of the Fund was approximately USD1.5 million.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)**Premia US Treasury Floating Rate ETF (Continued)**

(a Sub-Fund of Premia ETF Series) (Continued)

Accumulating Unit Class (Continued)

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 1st January 2021 to 31st December 2021	Since Inception Premia US Treasury Floating Rate ETF (Distributing Unit Class)
Bloomberg Barclays US Treasury Floating Rate Bond Index	0.12%	1.28%
Premia US Treasury Floating Rate ETF (Accumulating Unit Class)	0.03%	1.03%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 67 basis points on an annualized basis since its inception on 25th September 2019.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)**Premia China Treasury and Policy Bank Bond Long Duration ETF**

(a Sub-Fund of Premia ETF Series)

Premia China Treasury and Policy Bank Bond Long Duration ETF (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the ICE 10+ Year China Government & Policy Bank Index (“the Index”).

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was RMB106.4919, and 8,500,000 units were outstanding. The total size of the Fund was approximately RMB905.2 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 12th April 2021 to 31st December 2021	Since Inception Premia China Treasury and Policy Bank Bond Long Duration ETF
ICE 10+ Year China Government & Policy Bank Index	8.32%	8.32%
Premia China Treasury and Policy Bank Bond Long Duration ETF	7.39%	7.39%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, currency rates, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 167 basis points on an annualized basis since its inception on 12th April 2021.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

REPORT OF THE MANAGER TO THE UNITHOLDERS (Continued)**Premia China USD Property Bond ETF**

(a Sub-Fund of Premia ETF Series)

Premia China USD Property Bond ETF (“the Fund”) is an index-tracking exchange traded fund whose units are listed on the Stock Exchange of Hong Kong Limited (“SEHK”). The investment objective of the Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index (“the Index”).

As at 31st December 2021, the Net Asset Value (“NAV”) per unit of the Fund was USD33.2546, and 520,000 units were outstanding. The total size of the Fund was approximately USD17.3 million.

A summary of the performance of the Index and the Fund (with dividend reinvested, if any) is given below.

	From 12th April 2021 to 31st December 2021	Since Inception Premia China USD Property Bond ETF
ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index	-30.88%	-30.88%
Premia China USD Property Bond ETF	-30.57%	-30.57%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, currency rates, and securities mis-weightings. The historical tracking error of the NAV of the Fund against the Index was at 1158 basis points on an annualized basis since its inception on 12th April 2021.

Premia ETF Series

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**
- **Premia MSCI Vietnam ETF**
- **Premia US Treasury Floating Rate ETF**
- **Premia China Treasury and Policy Bank Bond Long Duration ETF**
- **Premia China USD Property Bond ETF**

REPORT OF THE TRUSTEE TO THE UNITHOLDERS

We hereby confirm that, in our opinion, the Manager of the Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury and Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF the Sub-Funds of Premia ETF series, have, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 18th September 2017, as amended, for the year/period ended 31st December 2021.

A handwritten signature in black ink, appearing to be 'P. A. H. A.', is written over a horizontal line.

HSBC Institutional Trust Services (Asia) Limited
25 April 2022

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

MANAGER'S RESPONSIBILITIES

The Manager of Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury and Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF (Sub-Funds of Premia ETF series), is required by the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the "SFC Code") and the Trust Deed dated 18th September 2017, as amended, (the "Trust Deed") to prepare financial statements for each annual accounting period which give a true and fair view of the financial position of the Sub-Funds at the end of that period and of the transactions for the period then ended. In preparing these financial statements the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable; and
- prepare the financial statements on the basis that the Sub-Funds will continue in operation unless it is inappropriate to assume this.

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

Premia ETF Series (the "Trust") is an umbrella unit trust governed by its Trust Deed. As at 31st December 2021, the trust has established nine Sub-Funds, namely, Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF and three new funds, Premia China Treasury and Policy Bank Bond Long Duration ETF, Premia China USD Property Bond ETF which are launched on 12th April 2021 and Premia China STAR50 ETF which is launched on 26 July 2021.

TRUSTEE'S RESPONSIBILITIES

The Trustee of the Sub-Funds is required to:

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

INDEPENDENT AUDITOR’S REPORT

TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF, PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF, PREMIA MSCI VIETNAM ETF, PREMIA US TREASURY FLOATING RATE ETF, PREMIA CHINA TREASURY & POLICY BANK BOND LONG DURATION ETF AND PREMIA CHINA USD PROPERTY BOND ETF (“SUB-FUNDS OF PREMIA ETF SERIES”)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

What we have audited

The financial statements of Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF and Premia US Treasury Floating Rate ETF for the year ended 31st December 2021 and Premia China Treasury and Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF for the period from 12th April 2021 (date of inception) to 31st December 2021 (“relevant periods”) (each a separate sub-fund of the Premia ETF Series and referred to as the “Sub-Funds”), which are set out on pages 17 to 98, comprise:

- the statements of financial position as at 31st December 2021;
- the statements of comprehensive income for the relevant periods;
- the statements of changes in net assets attributable to unitholders for the relevant periods;
- the statements of cash flows for the relevant periods; and
- the notes to the financial statements, which include 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 each of the Sub-Funds as at 31st December 2021, and of each of their financial transactions and their cash flows for the relevant periods in accordance with International Financial Reporting Standards (“IFRSs”).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Sub-Funds in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

INDEPENDENT AUDITOR'S REPORT

TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF, PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF, PREMIA MSCI VIETNAM ETF, PREMIA US TREASURY FLOATING RATE ETF, PREMIA CHINA TREASURY & POLICY BANK BOND LONG DURATION ETF AND PREMIA CHINA USD PROPERTY BOND ETF ("SUB-FUNDS OF PREMIA ETF SERIES") (CONTINUED)

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter as identified in our audit is summarised as follows:

Key Audit Matter	How our audit addressed the Key Audit Matter
<p>Existence and valuation of investments</p> <p>As at 31st December 2021 the Sub-Funds' investments mainly comprised of listed equities valued at RMB488,351,480, RMB2,132,989,407, USD10,397,389, USD45,107,136 and USD31,352,851 for Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF and Premia MSCI Vietnam ETF respectively and debt securities valued at USD3,016,454, RMB892,602,515 and USD16,397,529 for Premia US Treasury Floating Rate ETF, Premia China Treasury and Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF respectively.</p> <p>We focused on the existence and valuation of the investments because the investments represented the principal element of the Sub-Funds' net assets attributable to unitholders as at 31st December 2021.</p> <p>Refer to Note 8 to the financial statements for the relevant disclosures.</p>	<ol style="list-style-type: none">1. Our work included an assessment of the key controls over the existence and valuation of the investments, which included the following:<ul style="list-style-type: none">• We developed an understanding of the control objectives and related controls relevant to the Sub-Funds 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-Funds.2. We tested the existence of investments by obtaining a direct confirmation from the custodian and agreeing the Sub-Funds' holdings of investments to the confirmation.3. We tested the valuation of the Sub-Funds' investments by comparing the pricing used by the Sub-Funds to external pricing sources as at 31st December 2021. <p>Based on the procedures we performed, we found no material exceptions from our testing.</p>

INDEPENDENT AUDITOR’S REPORT

TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF, PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF, PREMIA MSCI VIETNAM ETF, PREMIA US TREASURY FLOATING RATE ETF, PREMIA CHINA TREASURY & POLICY BANK BOND LONG DURATION ETF AND PREMIA CHINA USD PROPERTY BOND ETF (“SUB-FUNDS OF PREMIA ETF SERIES”) (CONTINUED)

OTHER INFORMATION

The manager and the trustee (the “Management”) of the Sub-Funds are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Management of the Sub-Funds is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the Sub-Funds is responsible for assessing the Sub-Funds’ ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Sub-Funds or to cease operations, or has no realistic alternative but to do so.

In addition, the Management of the Sub-Funds is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 18th September 2017, as amended (“Trust Deed”) and Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the “SFC Code”).

AUDITOR’S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

INDEPENDENT AUDITOR'S REPORT

TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF, PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF, PREMIA MSCI VIETNAM ETF, PREMIA US TREASURY FLOATING RATE ETF, PREMIA CHINA TREASURY & POLICY BANK BOND LONG DURATION ETF AND PREMIA CHINA USD PROPERTY BOND ETF (“SUB-FUNDS OF PREMIA ETF SERIES”) (CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, 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.

INDEPENDENT AUDITOR'S REPORT

TO THE UNITHOLDERS OF PREMIA CSI CAIXIN CHINA BEDROCK ECONOMY ETF, PREMIA CSI CAIXIN CHINA NEW ECONOMY ETF, PREMIA ASIA INNOVATIVE TECHNOLOGY ETF, PREMIA DOW JONES EMERGING ASEAN TITANS 100 ETF, PREMIA MSCI VIETNAM ETF, PREMIA US TREASURY FLOATING RATE ETF, PREMIA CHINA TREASURY & POLICY BANK BOND LONG DURATION ETF AND PREMIA CHINA USD PROPERTY BOND ETF ("SUB-FUNDS OF PREMIA ETF SERIES") (CONTINUED)

REPORT ON MATTERS UNDER THE RELEVANT DISCLOSURE PROVISIONS OF THE TRUST DEED AND APPENDIX E OF THE SFC CODE

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Chau Chi Kit.

PricewaterhouseCoopers

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 25 April 2022

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

STATEMENT OF FINANCIAL POSITION

As at 31st December 2021

	Notes	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	
		31st December 2021 RMB	31st December 2020 RMB	31st December 2021 RMB	31st December 2020 RMB	31st December 2021 USD	31st December 2020 USD
ASSETS							
CURRENT ASSETS							
Investments	7(b),8(a)	488,351,480	474,852,967	2,132,989,407	2,331,145,065	10,397,389	13,780,569
Dividend receivable		-	-	-	-	1,551	2,361
Interest receivable from bank deposits		3	5	13	81	-	-
Cash and cash equivalents	7(b)	999,571	651,745	4,550,429	11,650,341	35,741	30,124
Total assets		<u>489,351,054</u>	<u>475,504,717</u>	<u>2,137,539,849</u>	<u>2,342,795,487</u>	<u>10,434,681</u>	<u>13,813,054</u>
LIABILITIES							
CURRENT LIABILITIES							
Amounts due to unitholders for redemption		-	-	-	5,033,756	-	-
Management fee payable	7(a)	177,686	180,115	857,779	911,857	3,221	7,560
Total liabilities		<u>177,686</u>	<u>180,115</u>	<u>857,779</u>	<u>5,945,613</u>	<u>3,221</u>	<u>7,560</u>
Net assets attributable to unitholders	2(k),4	<u>489,173,368</u>	<u>475,324,602</u>	<u>2,136,682,070</u>	<u>2,336,849,874</u>	<u>10,431,460</u>	<u>13,805,494</u>

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31st December 2021

	Notes	Premia Dow Jones Emerging ASEAN Titans 100 ETF		Premia MSCI Vietnam ETF		Premia US Treasury Floating Rate ETF	
		31st December 2021 USD	31st December 2020 USD	31st December 2021 USD	31st December 2020 USD	31st December 2021 USD	31st December 2020 USD
ASSETS							
CURRENT ASSETS							
Investments	7(b),8(a)	45,107,136	38,809,672	31,352,851	25,333,251	3,016,454	56,680,940
Dividend receivable		13,884	40,410	34,495	21,378	-	-
Interest receivable from debt securities		-	-	-	-	638	23,416
Amounts due from broker		-	469,286	-	-	-	-
Management fee reimbursement receivable		-	-	-	-	1,869	555
Cash and cash equivalents	7(b)	200,038	1,517,511	55,047	181,717	1,779	24,208
Total assets		<u>45,321,058</u>	<u>40,836,879</u>	<u>31,442,393</u>	<u>25,536,346</u>	<u>3,020,740</u>	<u>56,729,119</u>
LIABILITIES							
CURRENT LIABILITIES							
Amounts due to unitholders for redemption		-	1,889,398	-	-	-	-
Management fee payable	7(a)	14,478	14,871	16,304	13,087	-	-
Total liabilities		<u>14,478</u>	<u>1,904,269</u>	<u>16,304</u>	<u>13,087</u>	<u>-</u>	<u>-</u>
Net assets attributable to unitholders	2(k),4	<u>45,306,580</u>	<u>38,932,610</u>	<u>31,426,089</u>	<u>25,523,259</u>	<u>3,020,740</u>	<u>56,729,119</u>

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia China USD Property Bond ETF

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31st December 2021

	<i>Notes</i>	Premia China Treasury and Policy Bank Bond Long Duration ETF 31st December 2021 <i>RMB</i>	Premia China USD Property Bond ETF 31st December 2021 <i>USD</i>
ASSETS			
CURRENT ASSETS			
Investments	<i>7(b), 8(a)</i>	892,602,515	16,397,529
Interest receivable from bank deposits		13	-
Interest receivable from debt securities		8,000,809	558,925
Amounts due from broker		-	947,000
Cash and cash equivalents	<i>7(b)</i>	4,780,798	561,637
Total assets		<u>905,384,135</u>	<u>18,465,091</u>
LIABILITIES			
CURRENT LIABILITIES			
Amount due to broker		-	1,164,132
Management fee payable	<i>7(a)</i>	202,765	8,585
Total liabilities		<u>202,765</u>	<u>1,172,717</u>
Net assets attributable to unitholders	<i>2(k), 4</i>	<u>905,181,370</u>	<u>17,292,374</u>

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

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- Premia China USD Property Bond ETF

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31st December 2021

The financial statements on pages 17 to 98 were approved by the Trustee and the Manager on 25 April 2022 and were signed on their behalf.

For and on behalf of

For and on behalf of



Premia Partners Company Limited
as the Manager



HSBC Institutional Trust Services (Asia) Limited
as the Trustee

Note: Redeemable units of the Premia US Treasury Floating Rate ETF are classified as financial liabilities and are issued or 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 the unitholders with the total number of outstanding units.

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia China USD Property Bond ETF

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31st December 2021

	Notes	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	
		Year ended 31st December 2021	Year ended 31st December 2020	Year ended 31st December 2021	Year ended 31st December 2020	Year ended 31st December 2021	Year ended 31st December 2020
		RMB	RMB	RMB	RMB	USD	USD
INCOME							
Dividend income		16,236,070	15,027,125	18,182,319	14,099,010	130,423	93,623
Interest income from bank deposits	7(b)	4,704	7,450	34,115	28,322	1	109
Net gain/(loss) on investments	5	21,675,742	17,027,086	5,631,080	483,937,864	(1,024,236)	3,983,857
Net foreign exchange losses		(51)	(92)	(57)	(92)	(3,665)	(10,666)
Total net income		<u>37,916,465</u>	<u>32,061,569</u>	<u>23,847,457</u>	<u>498,065,104</u>	<u>(897,477)</u>	<u>4,066,923</u>
EXPENSES							
Management fee	7(a)	(2,420,100)	(2,380,369)	(10,628,465)	(6,841,920)	(69,643)	(44,346)
Transaction costs on investments	7(d)	(651,502)	(497,387)	(3,433,905)	(2,164,883)	(12,519)	(10,623)
Total operating expenses		<u>(3,071,602)</u>	<u>(2,877,756)</u>	<u>(14,062,370)</u>	<u>(9,006,803)</u>	<u>(82,162)</u>	<u>(54,969)</u>
Operating gain/(loss)		34,844,863	29,183,813	9,785,087	489,058,301	(979,639)	4,011,954
TAXATION							
- Withholding tax on dividend	6	(1,629,597)	(1,515,594)	(1,862,191)	(1,444,171)	(18,635)	(11,093)
Total comprehensive income for the year		<u>33,215,266</u>	<u>27,668,219</u>	<u>7,922,896</u>	<u>487,614,130</u>	<u>(998,274)</u>	<u>4,000,861</u>

The notes on pages 31 to 98 form part of these financial statements.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
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STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

Year ended 31st December 2021

		Premia Dow Jones Emerging ASEAN Titans 100 ETF		Premia MSCI Vietnam ETF		Premia US Treasury Floating Rate ETF	
	Notes	Year ended 31st December 2021 USD	Year ended 31st December 2020 USD	Year ended 31st December 2021 USD	Period from 16th July 2019 (date of inception) to 31st December 2020 USD	Year ended 31st December 2021 USD	Period from 16th July 2019 (date of inception) to 31st December 2020 USD
INCOME							
Dividend income		1,083,909	1,083,809	282,016	415,699	-	-
Interest income from bank deposits	7(b)	2	76	1	207	2	5,959
Interest income from debt securities		-	-	-	-	69,170	1,216,488
Net (loss)/gain on investments	5	(673,013)	(4,099,824)	5,953,903	1,539,696	(35,561)	66,222
Net foreign exchange losses		(48,354)	(29,968)	(78,126)	(51,417)	(12)	(22)
Total net income		<u>362,544</u>	<u>(3,045,907)</u>	<u>6,157,794</u>	<u>1,904,185</u>	<u>33,599</u>	<u>1,288,647</u>
EXPENSES							
Management fee	7(a)	(192,642)	(185,182)	(218,367)	(248,808)	(20,090)	(127,210)
Transaction costs on investments	7(d)	(16,720)	(16,370)	(19,599)	(27,332)	-	-
Total operating expenses		<u>(209,362)</u>	<u>(201,552)</u>	<u>(237,966)</u>	<u>(276,140)</u>	<u>(20,090)</u>	<u>(127,210)</u>
Operating gain/(loss)		153,182	(3,247,459)	5,919,828	1,628,045	13,509	1,161,437
FINANCE COSTS							
- Distributions to unitholders	2	-	-	-	-	(2,060)	(525,469)
Profit before tax		153,182	(3,247,459)	5,919,828	1,628,045	11,449	635,968
TAXATION							
- Withholding tax on dividend	6	(103,962)	(127,771)	-	-	-	-
Total comprehensive income/(loss)/ increase in net assets attributable to unitholders for Premia US Treasury Floating Rate ETF for the year/period		<u>49,220</u>	<u>(3,375,230)</u>	<u>5,919,828</u>	<u>1,628,045</u>	<u>11,449</u>	<u>635,968</u>

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia China USD Property Bond ETF

STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

Year ended 31st December 2021

		Premia China Treasury and Policy Bank Bond Long Duration ETF	Premia China USD Property Bond ETF
		Period from 12th April 2021 (date of inception) to 31st December 2021 <i>RMB</i>	Period from 12th April 2021 (date of inception) to 31st December 2021 <i>USD</i>
INCOME	<i>Notes</i>		
Interest income from bank deposits	7(b)	9,028	3
Interest income from debt securities		18,010,972	577,841
Net gain/(loss) on investments	5	34,643,198	(4,202,121)
Net foreign exchange losses		(142)	(4)
Total net income		<u>52,663,056</u>	<u>(3,624,281)</u>
EXPENSES			
Management fee	7(a)	(1,444,976)	(48,000)
Total operating expenses		<u>(1,444,976)</u>	<u>(48,000)</u>
Operating gain/(loss)		<u>51,218,080</u>	<u>(3,672,281)</u>
Total comprehensive income/(loss) for the period		<u><u>51,218,080</u></u>	<u><u>(3,672,281)</u></u>

Note 1 Redeemable units of the Premia US Treasury Floating Rate ETF are classified as financial liabilities and are issued or 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 the unitholders with the total number of outstanding units.

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
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- Premia US Treasury Floating Rate ETF
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- Premia China USD Property Bond ETF

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

Year ended 31st December 2021

	Notes	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	
		Year ended 31st December 2021 RMB	Year ended 31st December 2020 RMB	Year ended 31st December 2021 RMB	Year ended 31st December 2020 RMB	Year ended 31st December 2021 USD	Year ended 31st December 2020 USD
Net assets attributable to unitholders at the beginning of the year		475,324,602	490,563,433	2,336,849,874	683,288,694	13,805,494	7,019,093
Proceeds from subscription of units		-	32,461,950	468,919,750	1,494,721,300	-	9,761,200
Payments on redemption of units		(7,216,500)	(66,074,000)	(677,010,450)	(328,774,250)	(2,375,760)	(6,975,660)
Net (decrease)/increase from unit transactions		(7,216,500)	(33,612,050)	(208,090,700)	1,165,947,050	(2,375,760)	2,785,540
Distributions to unitholders	9	(12,150,000)	(9,295,000)	-	-	-	-
Total comprehensive income/(loss) for the year		33,215,266	27,668,219	7,922,896	487,614,130	(998,274)	4,000,861
Net assets attributable to unitholders at the end of the year	4	489,173,368	475,324,602	2,136,682,070	2,336,849,874	10,431,460	13,805,494
		Units	Units	Units	Units	Units	Units
<u>Distributing unit class</u>							
Number of units in issue at the beginning of the year		68,000,000	73,000,000	227,000,000	96,500,000	800,000	650,000
Units issued		-	5,000,000	46,000,000	168,000,000	-	750,000
Units redeemed		(1,000,000)	(10,000,000)	(65,000,000)	(37,500,000)	(150,000)	(600,000)
Number of units in issue at the end of the year		67,000,000	68,000,000	208,000,000	227,000,000	650,000	800,000

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)

Year ended 31st December 2021

	Notes	Premia Dow Jones Emerging ASEAN Titans 100 ET		Premia MSCI Vietnam ETF		Premia US Treasury Floating Rate ETF	
		Year ended 31st December 2021 USD	Year ended 31st December 2020 USD	Year ended 31st December 2021 USD	Period from 16th July 2019 (date of inception) to 31st December 2020 USD	Year ended 31st December 2021 USD	Period from 16th July 2019 (date of inception) to 31st December 2020 USD
Net assets attributable to unitholders at the beginning of the year/period		38,932,610	46,431,630	25,523,259	-	56,729,119	-
Proceeds from subscription of units		7,062,750	459,275	14,348,472	29,911,474	16,210,818	184,445,019
Payments on redemption of units		-	(3,680,065)	(14,365,470)	(6,016,260)	(69,930,646)	(128,351,868)
Net increase/(decrease) from unit transactions		7,062,750	(3,220,790)	(16,998)	23,895,214	(53,719,828)	56,093,151
Distributions to unitholders	9	(738,000)	(903,000)	-	-	-	-
Increase in net assets attributable to unitholders/ total comprehensive loss for the year/period Note 1		49,220	(3,375,230)	5,919,828	1,628,045	11,449	635,968
Net assets attributable to unitholders at the end of the year/period	4	45,306,580	38,932,610	31,426,089	25,523,259	3,020,740	56,729,119

Note 1 Redeemable units of the Premia US Treasury Floating Rate ETF are classified as financial liabilities and are issued or 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 the unitholders with the total number of outstanding units.

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (CONTINUED)

Year ended 31st December 2021

	Premia Dow Jones Emerging ASEAN Titans 100 ET		Premia MSCI Vietnam ETF		Premia US Treasury Floating Rate ETF	
	Year ended	Year ended	Year ended	Period from 16th July 2019 (date of inception)	Year ended	Period from 16th July 2019 (date of inception)
	Units	Units	Units	Units	Units	Units
<u>Distributing unit class</u>						
Number of units in issue at the beginning of the year/period	4,100,000	4,500,000	2,320,000	-	3,000	-
Units issued	750,000	50,000	1,140,000	3,020,000	1,000	247,000
Units redeemed	-	(450,000)	(1,140,000)	(700,000)	(1,000)	(244,000)
Number of units in issue at the end of the year/period	<u>4,850,000</u>	<u>4,100,000</u>	<u>2,320,000</u>	<u>2,320,000</u>	<u>3,000</u>	<u>3,000</u>
<u>Accumulating unit class</u>						
Number of units in issue at the beginning of the year/period					109,000	-
Units issued					31,000	121,000
Units redeemed					(137,000)	(12,000)
Number of units in issue at the end of the year/period					<u>3,000</u>	<u>109,000</u>

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

Year ended 31st December 2021

	<i>Notes</i>	Premia China Treasury and Policy Bank Bond Long Duration ETF Period from 12th April 2021 (date of inception) to 31st December 2021 <i>USD</i>	Premia China USD Property Bond ETF Period from 12th April 2021 (date of inception) to 31st December 2021 <i>USD</i>
Net assets attributable to unitholders at the beginning of the period		-	-
Proceeds from subscription of units		974,648,410	23,368,660
Payments on redemption of units		(115,449,120)	(2,032,805)
Net increase from unit transactions		859,199,290	21,335,855
Distribution to unitholders		(5,236,000)	(371,200)
Total comprehensive income/(loss) for the period		51,218,080	(3,672,281)
Net assets attributable to unitholders at the end of the period	4	(5,236,000)	17,292,374
		Units	
<u>Distributing unit class</u>			
Number of units in issue at the beginning of the period		-	-
Units issued		9,600,000	570,000
Units redeemed		(1,100,000)	(50,000)
Number of units in issue at the end of the period		8,500,000	520,000

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STATEMENT OF CASH FLOWS

Year ended 31st December 2021

	Premia CSI Caixin China Bedrock Economy ETF		Premia CSI Caixin China New Economy ETF		Premia Asia Innovative Technology ETF	
	Year ended 31st December 2021 RMB	Year ended 31st December 2020 RMB	Year ended 31st December 2021 RMB	Year ended 31st December 2020 RMB	Year ended 31st December 2021 USD	Year ended 31st December 2020 USD
OPERATING ACTIVITIES						
Payments for purchase of investments	(202,948,574)	(196,279,555)	(1,628,907,561)	(2,186,797,203)	(6,024,506)	(15,292,655)
Proceeds from sale of investments	211,125,803	227,596,594	1,832,694,299	1,021,968,894	8,383,450	12,494,483
Dividend received	16,236,070	15,027,125	18,182,319	14,099,010	131,233	93,361
Interest received from bank deposits	4,706	7,456	34,183	28,249	1	109
Management fee paid	(2,422,529)	(2,380,755)	(10,682,543)	(6,185,935)	(73,982)	(46,149)
Transaction costs paid	(651,502)	(497,387)	(3,433,905)	(2,164,883)	(12,519)	(10,623)
Taxation paid	(1,629,597)	(1,515,594)	(1,862,191)	(1,444,171)	(18,635)	(11,093)
Net cash generated from/(used in) operating activities	19,714,377	41,957,884	206,024,601	(1,160,496,039)	2,385,042	(2,772,567)
FINANCING ACTIVITIES						
Proceeds from subscription of units	-	32,461,950	468,919,750	1,494,721,300		9,761,200
Payments on redemption of units	(7,216,500)	(66,074,000)	(682,044,206)	(323,740,494)	(2,375,760)	(6,975,660)
Distributions paid to unitholders	(12,150,000)	(9,295,000)	-	-		-
Net cash (used in)/generated from financing activities	(19,366,500)	(42,907,050)	(213,124,456)	1,170,980,806	(2,375,760)	2,785,540
Net increase/(decrease) in cash and cash equivalents	347,877	(949,166)	(7,099,855)	10,484,767	9,282	12,973
Cash and cash equivalents at the beginning of the year	651,745	1,601,003	11,650,341	1,165,666	30,124	27,817
Net foreign exchange difference	(51)	(92)	(57)	(92)	(3,665)	(10,666)
Cash and cash equivalents at the end of the year	999,571	651,745	4,550,429	11,650,341	35,741	30,124
Analysis of balances of cash and cash equivalents						
Bank balances	999,571	651,745	4,550,429	11,650,341	35,741	30,124

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STATEMENT OF CASH FLOWS (CONTINUED)

Year ended 31st December 2021

	Premia Dow Jones Emerging ASEAN Titans 100 ETF		Premia MSCI Vietnam ETF		Premia US Treasury Floating Rate ETF	
	Year ended 31st December 2021 USD	Year ended 31st December 2020 USD	Year ended 31st December 2021 USD	Period from 16th July 2019 (date of inception) to 31st December 2020 USD	Year ended 31st December 2021 USD	Period from 16th July 2019 (date of inception) to 31st December 2020 USD
OPERATING ACTIVITIES						
Payments for purchase of investments	(11,864,609)	(5,994,107)	(16,214,289)	(32,052,056)	(41,643,445)	(240,478,655)
Proceeds from sale of investments	5,363,418	8,573,592	16,148,592	8,258,501	95,272,370	183,863,937
Dividend received	1,110,435	1,063,723	268,899	394,321	-	-
Interest received from bank deposits	2	80	1	207	2	5,959
Interest received from debt securities	-	-	-	-	91,948	1,193,072
Management fee paid	(193,035)	(185,816)	(215,150)	(235,721)	(21,404)	(127,765)
Transaction costs paid	(16,720)	(16,370)	(19,599)	(27,332)	-	-
Taxation paid	(103,962)	(127,771)	-	-	-	-
Net cash (used in)/generated from operating activities	(5,704,471)	3,313,331	(31,546)	(23,662,080)	53,699,471	(55,543,452)
FINANCING ACTIVITIES						
Proceeds from subscription of units	7,062,750	459,275	14,348,472	29,911,474	16,210,818	184,445,019
Payments on redemption of units	(1,889,398)	(1,790,667)	(14,365,470)	(6,016,260)	(69,930,646)	(128,351,868)
Distributions paid to unitholders	(738,000)	(903,000)	-	-	(2,060)	(525,469)
Net cash generated from / (used in) financing activities	4,435,352	(2,234,392)	(16,998)	23,895,214	(53,721,888)	55,567,682
Net (decrease)/increase in cash and cash equivalents	(1,269,119)	1,078,939	(48,544)	233,134	(22,417)	24,230
Cash and cash equivalents at the beginning of the year/period	1,517,511	466,432	181,717	-	24,208	-
Net foreign exchange difference	(48,354)	(27,860)	(78,126)	(51,417)	(12)	(22)
Cash and cash equivalents at the end of the year/period	200,038	1,517,511	55,047	181,717	1,779	24,208
Analysis of balances of cash and cash equivalents						
Bank balances	200,038	1,517,511	55,047	181,717	1,779	24,208

The notes on pages 31 to 98 form part of these financial statements

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STATEMENT OF CASH FLOWS (CONTINUED)*Year ended 31st December 2021*

	Premia China Treasury and Policy Bank Bond Long Duration ETF Period from 12th April 2021 (date of inception) to 31st December 2021 <i>RMB</i>	Premia China USD Property Bond ETF Period from 12th April 2021 (date of inception) to 31st December 2021 <i>USD</i>
OPERATING ACTIVITIES		
Payments for purchase of investments	(1,300,492,022)	(23,032,612)
Proceeds from sale of investments	442,532,704	2,650,094
Interest received from bank deposits	9,016	3
Interest received from debt securities	10,010,163	18,916
Management fee paid	(1,242,211)	(39,415)
Net cash used in operating activities	<u>(849,182,350)</u>	<u>(20,403,014)</u>
FINANCING ACTIVITIES		
Proceeds from subscription of units	974,648,410	23,368,660
Payments on redemption of units	(115,449,120)	(2,032,805)
Distributions paid to unitholders	(5,236,000)	(371,200)
Net cash generated from financing activities	<u>853,963,290</u>	<u>20,964,655</u>
Net increase in cash and cash equivalents	4,780,940	561,641
Cash and cash equivalents at the beginning of the period	-	-
Net foreign exchange difference	(142)	(4)
Cash and cash equivalents at the end of the period	<u>4,780,798</u>	<u>561,637</u>
Analysis of balances of cash and cash equivalents		
Bank balances	<u>4,780,798</u>	<u>561,637</u>

The notes on pages 31 to 98 form part of these financial statements

Premia ETF Series

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NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Premia ETF Series (the “Trust”) is an umbrella unit trust constituted by its trust deed dated 18th September 2017, as amended (the “Trust Deed”) and authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the Securities and Futures Ordinance. The terms of the Trust Deed are governed by the laws of Hong Kong. As at 31st December 2021, the Trust has established nine Sub-Funds:

Names of the Sub-Funds	Listing Date on The Stock Exchange of Hong Kong Limited (The “SEHK”)	Listing codes		
		USD counter	HKD counter	RMB counter
Premia CSI Caixin China Bedrock Economy ETF	24th October 2017	9803	2803	
Premia CSI Caixin China New Economy ETF	24th October 2017	9173	3173	
Premia Asia Innovative Technology ETF	6th August 2018	9181	3181	
Premia Dow Jones Emerging ASEAN Titans 100 ETF	6th August 2018	9810	2810	
Premia MSCI Vietnam ETF	18 July 2019	9804	2804	
	18th July 2019*and 27th September 2019**	9077*/ 9078**		
Premia US Treasury Floating Rate ETF			3077*	
Premia China Treasury and Policy Bank Bond Long Duration ETF	14th April 2021	9817	2817	82817
Premia China USD Property Bond ETF	14th April 2021	9001	3001	83001
Premia China STAR50 ETF	28th July 2021	9151	3151	83151

* In respect of the Distributing Unit Class

** In respect of the Accumulating Unit Class

These financial statements relate to Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF (each a separate Sub-Fund of the Trust referred to as a Sub-Fund and collectively the “Sub-Funds”). The manager and the trustee of the Sub-Funds are Premia Partners Company Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (“the Trustee”) respectively.

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NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION (CONTINUED)

The investment objective of the Sub-Funds is to provide investment results that, before fees and expenses, closely correspond to the performance of the indices, namely, CSI Caixin Rayliant Bedrock Economy Index for Premia CSI Caixin China Bedrock Economy ETF, CSI Caixin Rayliant New Economic Engine Index for Premia CSI Caixin China New Economy ETF, Premia FactSet Asia Innovative Technology Index for Premia Asia Innovative Technology ETF, Dow Jones Emerging ASEAN Titans 100 Index for Premia Dow Jones Emerging ASEAN Titans 100 ETF, MSCI Vietnam Index (NTR) for Premia MSCI Vietnam ETF, Bloomberg Barclays US Treasury Floating Rate Bond Index for Premia US Treasury Floating Rate ETF, ICE 10+ Year China Government & Policy Bank Index for Premia China Treasury & Policy Bank Bond Long Duration ETF and ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index for Premia China USD Property Bond ETF (each referred to as an Index and collectively the "Indices"). In order to achieve the investment objective of Premia CSI Caixin China Bedrock Economy ETF and Premia CSI Caixin China New Economy ETF, the Manager will primarily use an optimised representative sampling strategy by investing, directly or indirectly, in a representative sample of the securities in the indices that collectively reflects the investment characteristics of the indices via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect ("Stock Connects"). The Stock Connects are securities trading and clearing linked programme developed by SEHK, the Shanghai Stock Exchange ("SSE"), the Shenzhen Stock Exchange ("SZSE") and the China Securities Depository and Clearing Corporation Limited ("CSDCC"), with an aim to achieve mutual stock market access between mainland China and Hong Kong. In order to achieve the investment objective of Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF the Manager will primarily use an optimised representative sampling strategy by investing, directly or indirectly, in a representative sample of the securities in the indices that collectively reflect the investment characteristics of the indices.

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

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NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION (CONTINUED)

For Premia Dow Jones Emerging ASEAN Titans 100 ETF, the Manager may invest up to 100% of its net asset value directly in equity securities listed on stock exchanges in Indonesia, Malaysia, the Philippines, Thailand, Vietnam and other Association of South East Asian Nations (ASEAN) member countries such as Singapore. For Premia MSCI Vietnam ETF, the Manager may invest up to 100% of its net asset value directly in equity securities listed on the Ho Chi Minh and Hanoi Stock Exchanges of Vietnam. For Premia US Treasury Floating Rate ETF, the Manager may invest up to 100% of its net asset value directly in US Treasury Floating Rate Bonds (“Floating Rate Notes” or “FRNs”).

For Premia China Treasury & Policy Bank Bond Long Duration ETF the Manager will use an optimised representative sampling strategy by investing directly in a representative sample of the RMB denominated and settled bonds issued by the Government of China, the China Development Bank, the Agricultural Development Bank of China or the Export-Import Bank of China and distributed within the PRC of securities constituents, and for Premia China USD Property Bond ETF the Manager may invest up to 100% of its net asset value directly in Securities issued by Chinese property developers that have a country of risk associated with China, and a sector classification of Real Estate as assigned by ICE Data Services

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years/periods presented, unless otherwise stated.

(a) Basis of preparation

The financial statements of the Sub-Funds have been prepared in accordance with International Financial Reporting Standards (“IFRS”). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the Trustee and Manager to exercise its judgement in the process of applying the Sub-Funds’ accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation (continued)

- (i) Standards and amendments to existing standards effective 1st January 2021/12th April 2021 (date of inception for Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF)

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1st January 2021/12th April 2021 (date of inception for Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF) that have a material effect on the financial statements of the Sub-Funds.

- (ii) New standards, amendments and interpretations effective after 1st January 2021/12th April 2021 (date of inception for Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF) and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1st January 2021/12th April 2021 (date of inception for Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF) and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

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

- (i) Classification

The Sub-Funds classify their investments based on both the Sub-Funds' business models for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolios of financial assets are managed and performances are evaluated on a fair value basis. The Sub-Funds are primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Sub-Funds have not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Sub-Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Sub-Funds' business model's objective. Consequently, all investments are measured at fair value through profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

(i) Classification (continued)

As such, the Sub-Funds classify all of their investment portfolios as financial assets at fair value through profit or loss.

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

(ii) Recognition, derecognition and measurement

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

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

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

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

Interest income from debt securities at fair value through profit or loss is recognised in the statement of comprehensive income.

(iii) Fair value estimation

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

(iv) Transfers between levels of the fair value hierarchy

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

(v) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

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

(c) Amounts due from and due to brokers

Amounts due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The amounts due from brokers balance is held for collection.

These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Sub-Funds shall measure the loss allowance on amounts due from broker 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-Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Other receivables and payables

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

(e) Dividend income and interest income

Dividend income is recorded when the right to receive payment is established with the corresponding foreign withholding taxes recorded as an expense.

Interest income is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from bank deposits and interest from debt securities.

(f) Distribution to unitholders

For Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury and Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF distributions may be made out of capital or effectively out of capital as well as income at the Manager's discretion.

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

(g) Transactions costs

Transactions costs are costs incurred to acquire/dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, brokers and dealers. Transactions costs, when incurred, are immediately recognised in the statement of comprehensive income as an expense.

(h) Expenses

Expenses are accounted for on an accrual basis.

(i) Cash and cash equivalents

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Foreign currencies translation

Functional and presentation currency

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

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

Foreign exchange gains and losses arising from translation are included in the statement of comprehensive income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the statement of comprehensive income within “net foreign exchange gains or losses”.

Foreign exchange gains and losses relating to the financial assets carried at fair value through profit or loss are presented in the statement of comprehensive income within “net gain/(loss) on investments”.

Premia ETF Series

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**
- **Premia MSCI Vietnam ETF**
- **Premia US Treasury Floating Rate ETF**
- **Premia China Treasury and Policy Bank Bond Long Duration ETF**
- **Premia China USD Property Bond ETF**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(k) Redeemable units

The Sub-Funds issue redeemable units which are redeemable at the holder's option represents puttable financial instruments of the Sub-Funds. Except for Premia US Treasury Floating Rate ETF, all other Sub-Funds classify their puttable financial instruments as equity in accordance with IAS 32 (Amendment), "Financial instruments: Presentation" as those puttable financial instruments meet all the following criteria:

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

Redeemable units of the Premia US Treasury Floating Rate ETF are classified as financial liabilities as those puttable financial instruments does not meet above mentioned criteria.

Units are issued and redeemed at the holder's option at prices based on the Sub-Funds' net asset value per unit at the time of issue or redemption. The Sub-Funds' net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding units.

In accordance with the prospectuses of the Sub-Funds, investment positions are valued based on the last traded market price for the purpose of determining the net asset value per unit for subscriptions and redemptions of the Sub-Funds.

(l) Taxation

The Sub-Funds currently incur withholding taxes imposed by certain countries on investment income. Such income is recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are included as taxation in the statement of comprehensive income.

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(I) Taxation (continued)

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.

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Manager makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

Fair value of securities not quoted in an active market

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS (CONTINUED)

Fair value of securities not quoted in an active market (continued)

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

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

4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT

The Sub-Funds' capital is represented by the units in the Sub-Funds, and shown as "net assets attributable to unitholders" in the statement of financial position. Subscriptions and redemptions of units for the year/period ended 31st December 2021 and 2020 are shown in the statement of changes in net assets attributable to unitholders. In order to achieve the investment objectives, the Sub-Funds endeavor to invest their capital in accordance with the investment policies, whilst maintaining sufficient liquidity to meet redemption requests. Such liquidity is augmented by the holding of liquid investments.

In accordance with the provisions of the Sub-Funds' Trust Deed dated 18th September 2017, as amended, and the Sub-Funds' Prospectus dated 19th October 2017, as amended, investments are stated at the official closing price or the last traded price on the market on the valuation day for the purpose of determining net asset value per unit for subscriptions and redemptions and for various fee calculations.

As stated in Note 2(k), redeemable units of the Sub-Funds namely, Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF are classified as equity whereas redeemable units of Premia US Treasury Floating Rate ETF are classified as liability.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

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

Number of units in issue and net assets attributable to unitholders per unit as at 31st December 2021 and 2020 for the Sub-Funds are as follows:

Premia CSI Caixin China Bedrock Economy ETF

	As at 31st December 2021 Units	As at 31st December 2020 Units
Number of units in issue at the end of the year		
Distributing unit class	67,000,000	68,000,000
	<u><u>RMB</u></u>	<u><u>RMB</u></u>
Net assets attributable to unitholders per unit at the end of the year		
Distributing unit class	7.3011	6.9901
	<u><u>RMB</u></u>	<u><u>RMB</u></u>

Premia CSI Caixin China New Economy ETF

	As at 31st December 2021 Units	As at 31st December 2020 Units
Number of units in issue at the end of the year		
Distributing unit class	208,000,000	227,000,000
	<u><u>RMB</u></u>	<u><u>RMB</u></u>
Net assets attributable to unitholders per unit at the end of the year		
Distributing unit class	10.2725	10.2945
	<u><u>RMB</u></u>	<u><u>RMB</u></u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	As at 31st December 2021 Units	As at 31st December 2020 Units
Number of units in issue at the end of the year Distributing unit class	650,000	800,000
	<i>USD</i>	<i>USD</i>
Net assets attributable to unitholders per unit at the end of the year Distributing unit class	16.0484	17.2569

Premia Dow Jones Emerging ASEAN Titans 100 ETF

	As at 31st December 2021 Units	As at 31st December 2020 Units
Number of units in issue at the end of the year Distributing unit class	4,850,000	4,100,000
	<i>USD</i>	<i>USD</i>
Net assets attributable to unitholders per unit at the end of the year Distributing unit class	9.3416	9.4958

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	As at 31st December 2021 Units	As at 31st December 2020 Units
Number of units in issue at the end of the period Distributing unit class	2,320,000	2,320,000
		<i>USD</i>
Net assets attributable to unitholders per unit at the end of the period Distributing unit class	13.5457	11.0014

Premia US Treasury Floating Rate ETF

	As at 31st December 2021 Units	As at 31st December 2020 Units
Number of units in issue at the end of the period Distributing unit class	3,000	3,000
Accumulating unit class	3,000	109,000
		<i>USD</i>
Net assets attributable to unitholders per unit at the end of the period Distributing unit class	500.0780	500.5586
Accumulating unit class	506.8352	506.6738

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT (CONTINUED)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

	As at 31st December 2021 Units
Number of units in issue at the end of the period Distributing unit class	8,500,000

RMB

Net assets attributable to unitholders per unit at the end of the period Distributing unit class	106.4919
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Premia China USD Property Bond ETF

	As at 31st December 2021 Units
Number of units in issue at the end of the period Distributing unit class	520,000

USD

Net assets attributable to unitholders per unit at the end of the period Distributing unit class	33.2546
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Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	Year ended 31st December 2021 <i>RMB</i>	Year ended 31st December 2020 <i>RMB</i>
Net fair value change in unrealised gain/loss in value of investments	(29,126,555)	14,787,292
Net realised gain on sale of investments	50,802,297	2,239,794
	<u>21,675,742</u>	<u>17,027,086</u>

Premia CSI Caixin China New Economy ETF

	Year ended 31st December 2021 <i>RMB</i>	Year ended 31st December 2020 <i>RMB</i>
Net fair value change in unrealised gain/loss in value of investments	(268,549,091)	333,276,025
Net realised gain on sale of investments	274,180,171	150,661,839
	<u>5,631,080</u>	<u>483,937,864</u>

Premia Asia Innovative Technology ETF

	Year ended 31st December 2021 <i>USD</i>	Year ended 31st December 2020 <i>USD</i>
Net fair value change in unrealised gain/loss in value of investments	(2,105,319)	2,370,268
Net realised gain on sale of investments	1,081,083	1,613,589
	<u>(1,024,236)</u>	<u>3,983,857</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	Year ended 31st December 2021 <i>USD</i>	Year ended 31st December 2020 <i>USD</i>
Net fair value change in unrealised gain/loss in value of investments	(227,880)	(1,664,607)
Net realised loss on sale of investments	(445,133)	(2,435,217)
	<u>(673,013)</u>	<u>(4,099,824)</u>

Premia MSCI Vietnam ETF

	Year ended 31st December 2021 <i>USD</i>	Period from 16th July 2019 (date of inception) to 31st December 2020 <i>USD</i>
Net fair value change in unrealised gain/loss in value of investments	3,389,298	2,498,860
Net realised gain/(loss) on sale of investments	2,564,605	(959,164)
	<u>5,953,903</u>	<u>1,539,696</u>

Premia US Treasury Floating Rate ETF

	Year ended 31st December 2021 <i>USD</i>	Period from 16th July 2019 (date of inception) to 31st December 2020 <i>USD</i>
Net fair value change in unrealised gain/loss in value of investments	(14,326)	13,256
Net realised (loss)/gain on sale of investments	(21,235)	52,966
	<u>(35,561)</u>	<u>66,222</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5. NET GAIN/(LOSS) ON INVESTMENTS (CONTINUED)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

	Period from 12th April 2021 (date of inception) to 31st December 2021 <i>RMB</i>
Net fair value change in unrealised gain/loss in value of investments	24,382,304
Net realised gain on sale of investments	10,260,894
	<hr/>
	34,643,198
	<hr/> <hr/>

Premia China USD Property Bond ETF

	Period from 12th April 2021 (date of inception) to 31st December 2021 <i>USD</i>
Net fair value change in unrealised gain/loss in value of investments	(2,730,213)
Net realised loss on sale of investments	(1,471,908)
	<hr/>
	(4,202,121)
	<hr/> <hr/>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. TAXATION

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

PRC withholding tax

Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF and Premia Asia Innovative Technology ETF

The Sub-Funds invest in A-Shares listed in the PRC and are subjected to 10% withholding tax on dividend income derived from A-Shares. Withholding tax was charged on dividend income received from A-Shares and Hong Kong listed PRC Shares during the year ended 31st December 2021 and 2020.

No tax provision has been made on the realised or unrealised gains derived from China A-Shares for the year ended 31st December 2021 and 2020 as these gains are currently exempt from Corporate Income Tax pursuant to circular 79.

Other withholding tax

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

Overseas tax was withheld or paid on certain dividend income received during the year ended 31st December 2021 and 2020.

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

Premia CSI Caixin China Bedrock Economy ETF

	Year ended 31st December 2021 <i>RMB</i>	Year ended 31st December 2020 <i>RMB</i>
Withholding tax on dividend	1,629,597	1,515,594
Taxation	<u>1,629,597</u>	<u>1,515,594</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	Year ended 31st December 2021 <i>RMB</i>	Year ended 31st December 2020 <i>RMB</i>
Withholding tax on dividend	1,862,191	1,444,171
Taxation	<u>1,862,191</u>	<u>1,444,171</u>

Premia Asia Innovative Technology ETF

	Year ended 31st December 2021 <i>USD</i>	Year ended 31st December 2020 <i>USD</i>
Withholding tax on dividend	18,635	11,093
Taxation	<u>18,635</u>	<u>11,093</u>

Premia Dow Jones Emerging ASEAN Titans 100 ETF

	Year ended 31st December 2021 <i>USD</i>	Year ended 31st December 2020 <i>USD</i>
Withholding tax on dividend	103,962	127,771
Taxation	<u>103,962</u>	<u>127,771</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. TRANSACTIONS WITH THE TRUSTEE, THE MANAGER AND THEIR CONNECTED PERSONS

The following is a summary of significant related party transactions entered into during the year/period ended 31st December 2021 and 2020 between the Sub-Funds and the Trustee, the Manager and their Connected Persons. Connected Persons of the Manager and the Trustee are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the "SFC Code"). All transactions entered into during the year/period ended 31st December 2021 and 2020 between the Sub-Funds 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-Funds do not have any other transactions with Connected Persons except for those disclosed below.

(a) Management fee

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

Premia CSI Caixin China Bedrock Economy ETF	0.50% per annum
Premia CSI Caixin China New Economy ETF	0.50% per annum
Premia Asia Innovative Technology ETF	0.50% per annum
Premia Dow Jones Emerging ASEAN Titans 100 ETF	0.50% per annum
Premia MSCI Vietnam ETF	0.75% per annum
Premia US Treasury Floating Rate ETF*	0.15% per annum
Premia China Treasury and Policy Bank Bond Long Duration ETF	0.28% per annum
Premia China USD Property Bond ETF	0.58% per annum

* 0.15% per annum of the net asset value of the each of the distributing unit class and accumulating unit class.

Temporary suspension of Manager's fees of Premia US Treasury Floating Rate ETF

In view of the current historical low yield environment, the Manager announced that the Manager's fees chargeable to the Sub-Fund will be temporarily suspended commencing 18th May 2020 to 31st December 2021 ("Relevant Period"). There would be no change to the third party operating fees and expenses that are currently part of the on-going charges chargeable to the Sub-Fund.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

(a) Management fee (continued)

For the year/period ended 31st December 2021, the Manager was entitled to management fee of RMB2,420,100 (year ended 31st December 2020: RMB2,380,369) for Premia CSI Caixin China Bedrock Economy ETF, RMB10,628,465 (year ended 31st December 2020: RMB6,841,920) for Premia CSI Caixin China New Economy ETF, USD69,643 (year ended 31st December 2020: USD44,346) for Premia Asia Innovative Technology ETF, USD192,642 (year ended 31st December 2020: USD185,182) for Premia Dow Jones Emerging ASEAN Titans 100 ETF, USD218,367 (period ended 31st December 2020: USD248,808) for Premia MSCI Vietnam ETF, USD20,090 (period ended 31st December 2020: USD127,210) for Premia US Treasury Floating Rate ETF, RMB1,444,976 for Premia China Treasury & Policy Bank Bond Long Duration ETF and USD48,000 for Premia China USD Property Bond ETF. As at 31st December 2021, a management fee of RMB177,686 (2020: RMB180,115) for Premia CSI Caixin China Bedrock Economy ETF, RMB857,779 (2020: RMB911,857) for Premia CSI Caixin China New Economy ETF, USD3,221 (2020: USD7,560) for Premia Asia Innovative Technology ETF, USD14,478 (2020: USD14,871) for Premia Dow Jones Emerging ASEAN Titans 100 ETF, USD16,304 (2020: USD13,087) for Premia MSCI Vietnam ETF, USD Nil (2020: USD Nil) for Premia US Treasury Floating Rate ETF, RMB202,765 for Premia China Treasury and Policy Bank Bond Long Duration ETF and USD8,585 for Premia China USD Property Bond ETF was payable to the Manager.

Ongoing expenses were capped at a maximum of 0.50% of the average net asset value of Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF, 0.75% of the average net asset value of Premia MSCI Vietnam ETF, 0.15% of the average net asset value of Premia US Treasury Floating Rate ETF, 0.28% of the average net asset value of Premia China Treasury and Policy Bank Bond Long Duration ETF and 0.58% of the average net asset value of Premia China USD Property Bond ETF. All other fees and expenses including establishment costs, except the transaction costs on investments, are borne by the Manager and will not be charged to the Sub-Funds.

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

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

Premia CSI Caixin China Bedrock Economy ETF

	As at 31st December 2021 <i>RMB</i>	As at 31st December 2020 <i>RMB</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	488,351,480	474,852,967
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	999,571	651,745

Premia CSI Caixin China New Economy ETF

	As at 31st December 2021 <i>RMB</i>	As at 31st December 2020 <i>RMB</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	2,132,989,407	2,331,145,065
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	4,550,429	11,650,341

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	As at 31st December 2021 <i>USD</i>	As at 31st December 2020 <i>USD</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	10,397,389	13,780,569
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	35,741	30,124

Premia Dow Jones Emerging ASEAN Titans 100 ETF

	As at 31st December 2021 <i>USD</i>	As at 31st December 2020 <i>USD</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	45,107,136	38,809,672
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	200,038	1,517,511

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	As at 31st December 2021 <i>USD</i>	As at 31st December 2020 <i>USD</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	31,352,851	25,333,251
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	55,047	181,717

Premia US Treasury Floating Rate ETF

	As at 31st December 2021 <i>USD</i>	As at 31st December 2020 <i>USD</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	3,016,454	56,680,940
Cash and cash equivalents		
The Hongkong and Shanghai Banking Corporation Limited	1,779	24,208

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND MANAGER'S CONNECTED PERSONS (CONTINUED)****(b) Financial assets (continued)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

As at
31st December 2021
RMB

Investments

The Hongkong and Shanghai Banking Corporation
Limited

892,602,515

Cash and cash equivalents

The Hongkong and Shanghai Banking Corporation
Limited

4,780,798

Premia China USD Property Bond ETF

As at
31st December 2021
USD

Investments

The Hongkong and Shanghai Banking Corporation
Limited

16,397,529

Cash and cash equivalents

The Hongkong and Shanghai Banking Corporation
Limited

561,637

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

(b) Financial assets (continued)

During the year/period ended 31st December 2021, interest income received on bank deposits amounted to RMB4,704 (year ended 31st December 2020: RMB7,450) for Premia CSI Caixin China Bedrock Economy ETF, RMB34,115 (year ended 31st December 2020: RMB28,322) for Premia CSI Caixin China New Economy ETF, USD1 (year ended 31st December 2020: USD109) for Premia Asia Innovative Technology ETF, USD2 (year ended 31st December 2020: USD76) for Premia Dow Jones Emerging ASEAN Titans 100 ETF, USD1 (year ended 31st December 2020: USD207) for Premia MSCI Vietnam ETF, USD2 (year ended 31st December 2020: USD5,959) for Premia US Treasury Floating Rate ETF, RMB9,028 for Premia China Treasury & Policy Bank Bond Long Duration ETF and USD3 for Premia China USD Property Bond ETF.

(c) Expenses borne by and receivable from the Manager

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

(d) Transaction cost with a related company of the Trustee

Transaction costs are costs incurred to acquire/dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers.

During the year/period ended 31st December 2021, the Sub-Funds have incurred brokerage commission expense amounting to RMB11,092 (year ended 31st December 2020: RMBNil) for Premia CSI Caixin China Bedrock Economy ETF, RMB455,655 (year ended 31st December 2020: RMBNil), for Premia CSI Caixin China New Economy ETF, and USDNil (year ended 31st December 2020: USD91) for Premia Dow Jones Emerging ASEAN Titans 100 ETF paid to a related company of the Trustee for its brokerage services.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

(d) Transaction cost with a related company of the Trustee (continued)

	Currency	Aggregate value of purchases and sales of securities	Total commission paid	% of Sub-Fund's total transactions during the year %	Average commission rate %
2021					
Premia CSI Caixin China Bedrock Economy ETF	RMB	11,088,253	11,092	2.72%	0.10%
Premia CSI Caixin China New Economy ETF	RMB	455,414,293	455,655	19.11%	0.10%
2020					
Premia Dow Jones Emerging ASEAN Titans 100 ETF	USD	183,062	91	1.25%	0.05%

8. FINANCIAL RISK MANAGEMENT

The objective of the Sub-Funds is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI Caixin Rayliant Bedrock Economy Index for Premia CSI Caixin China Bedrock Economy ETF, CSI Caixin Rayliant New Economic Engine Index for Premia CSI Caixin China New Economy ETF, Premia FactSet Asia Innovative Technology Index for Premia Asia Innovative Technology ETF, Dow Jones Emerging ASEAN Titans 100 Index for Premia Dow Jones Emerging ASEAN Titans 100 ETF, MSCI Vietnam Index for Premia MSCI Vietnam ETF, Bloomberg Barclays US Treasury Floating Rate Bond Index for Premia US Treasury Floating Rate ETF, ICE 10+ Year China Government & Policy Bank Index for Premia China Treasury & Policy Bank Bond Long Duration ETF and ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index for Premia China USD Property Bond ETF. The Sub-Funds' activities may expose it a variety of risks including but not limited to: market price risk, credit and counterparty risk and liquidity risk which are associated with the markets in which the Sub-Funds invest.

The following is a summary of the main risks and risk management policies.

(a) Market risk

(i) Market price risk

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

Premia CSI Caixin China Bedrock Economy ETF is designated to track the performance of the CSI Caixin Rayliant Bedrock Economy Index, Premia CSI Caixin China New Economy ETF is designated to track the performance of the CSI Caixin Rayliant New Economic Engine Index, Premia Asia Innovative Technology ETF is designated to track the performance of the Premia FactSet Asia Innovative Technology Index, Premia Dow Jones Emerging ASEAN Titans 100 ETF is designated to track the performance of the Dow Jones Emerging ASEAN Titans 100 Index, Premia MSCI Vietnam ETF is designated to track the performance of the MSCI Vietnam Index, Premia US Treasury Floating Rate ETF is designated to track the performance of the Bloomberg Barclays US Treasury Floating Rate Bond Index, Premia China Treasury & Policy Bank Bond Long Duration ETF is designated to track the performance of the ICE 10+ Year China Government & Policy Bank Index and Premia China USD Property Bond ETF is designated to track the performance of the ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked index. The Manager manages the Sub-Funds' exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked index.

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	2021		2020	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities – by industry				
Communication Services	15,350,174	3.14	8,879,027	1.87
Consumer Discretionary	46,211,217	9.45	42,818,727	9.01
Consumer Staples	8,220,875	1.68	11,793,296	2.48
Energy	29,994,696	6.13	30,553,135	6.43
Financials	136,411,619	27.89	145,162,569	30.54
Health Care	10,441,178	2.13	14,099,673	2.97
Industrials	103,489,172	21.15	100,274,273	21.09
Information Technology	12,137,392	2.48	1,226,100	0.26
Materials	37,363,201	7.64	46,196,568	9.72
Real Estate	62,174,921	12.71	48,219,313	10.14
Utilities	26,557,035	5.43	25,630,286	5.39
	<u>488,351,480</u>	<u>99.83</u>	<u>474,852,967</u>	<u>99.90</u>

Premia CSI Caixin China New Economy ETF

	2021		2020	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities – by industry				
Communication Services	152,025,381	7.12	80,116,412	3.43
Consumer Discretionary	210,459,067	9.85	376,231,091	16.10
Consumer Staples	9,253,356	0.43	13,140,138	0.56
Energy	18,233,651	0.85	9,903,834	0.42
Financials	30,328,059	1.42	31,740,285	1.36
Health Care	576,864,936	27.00	581,090,755	24.87
Industrials	467,308,863	21.87	356,267,996	15.25
Information Technology	547,602,207	25.62	731,800,447	31.32
Materials	105,037,240	4.92	125,369,103	5.36
Real Estate	572,858	0.03	7,289,199	0.31
Utilities	15,303,789	0.72	18,195,805	0.78
	<u>2,132,989,407</u>	<u>99.83</u>	<u>2,331,145,065</u>	<u>99.76</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(i) Market price risk (continued)****Premia Asia Innovative Technology ETF**

Listed equities – by industry	2021		2020	
	Fair value <i>USD</i>	% of net asset value	Fair value <i>USD</i>	% of net asset value
Communication Services	1,937,693	18.57	3,125,740	22.64
Consumer Discretionary	1,541,430	14.78	2,298,349	16.65
Health Care	1,445,686	13.86	2,452,995	17.77
Industrials	1,260,239	12.08	616,818	4.47
Information Technology	3,811,239	36.54	5,036,349	36.48
Materials	183,142	1.75	250,318	1.81
Real Estate	217,960	2.09	-	-
	<u>10,397,389</u>	<u>99.67</u>	<u>13,780,569</u>	<u>99.82</u>

Premia Dow Jones Emerging ASEAN Titans 100 ETF

Listed equities – by industry	2021		2020	
	Fair value <i>USD</i>	% of net asset value	Fair value <i>USD</i>	% of net asset value
Communication Services	4,737,457	10.46	3,443,092	8.84
Consumer Discretionary	1,777,558	3.92	2,072,590	5.32
Consumer Staples	5,257,561	11.6	5,044,846	12.96
Energy	2,516,897	5.55	2,478,748	6.37
Financials	14,737,663	32.53	11,635,598	29.89
Health Care	1,657,896	3.66	1,955,400	5.02
Industrials	4,503,251	9.94	4,617,516	11.86
Information Technology	552,540	1.22	-	-
Materials	3,337,002	7.37	2,511,474	6.45
Real Estate	3,243,196	7.16	3,122,708	8.02
Utilities	2,786,115	6.15	1,927,700	4.95
	<u>45,107,136</u>	<u>99.56</u>	<u>38,809,672</u>	<u>99.68</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(i) Market price risk (continued)****Premia MSCI Vietnam ETF**

	2021		2020	
	Fair value <i>USD</i>	% of net asset value	Fair value <i>USD</i>	% of net asset value
Listed equities – by industry				
Consumer Staples	6,308,171	20.08	6,673,449	26.15
Energy	122,534	0.39	280,800	1.10
Financials	4,054,618	12.90	2,874,745	11.26
Industrials	3,004,250	9.56	1,017,167	3.99
Materials	4,664,361	14.84	3,353,786	13.14
Real Estate	12,596,299	40.08	10,559,912	41.37
Utilities	602,618	1.92	573,392	2.25
	<u>31,352,851</u>	<u>99.77</u>	<u>25,333,251</u>	<u>99.26</u>

Premia US Treasury Floating Rate ETF

	2021		2020	
	Fair value <i>USD</i>	% of net asset value	Fair value <i>USD</i>	% of net asset value
Listed bonds – by industry				
US Treasury Security	3,016,454	99.86	56,680,940	99.92
	<u>3,016,454</u>	<u>99.86</u>	<u>56,680,940</u>	<u>99.92</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(i) Market price risk (continued)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

	2021	
	Fair value <i>RMB</i>	% of net asset value
Listed bonds – by industry		
China Government Bonds	892,602,515	98.61
	<u>892,602,515</u>	<u>98.61</u>
	<u><u>892,602,515</u></u>	<u><u>98.61</u></u>

Premia China USD Property Bond ETF

	2021	
	Fair value <i>USD</i>	% of net asset value
Listed bonds – by industry		
USD Property Bonds	16,397,529	94.83
	<u>16,397,529</u>	<u>94.83</u>
	<u><u>16,397,529</u></u>	<u><u>94.83</u></u>

As at 31st December 2021, Premia CSI Caixin China Bedrock Economy ETF held 252 out of 300 (2020: 258 out of 299) constituents comprising the CSI Caixin Rayliant Bedrock Economy Index in proportion to the constitution of the CSI Caixin Rayliant Bedrock Economy Index.

As at 31st December 2021, Premia CSI Caixin China New Economy ETF held 249 out of 300 (2020: 263 out of 300) constituents comprising the CSI Caixin Rayliant New Economic Engine Index in proportion to the constitution of the CSI Caixin Rayliant New Economic Engine Index.

As at 31st December 2021, Premia Asia Innovative Technology ETF held 50 out of 50 (2020: 50 out of 50) constituents comprising the Premia FactSet Asia Innovative Technology Index in proportion to the constitution of the Premia FactSet Asia Innovative Technology Index.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(i) Market price risk (continued)

As at 31st December 2021, Premia Dow Jones Emerging ASEAN Titans 100 ETF held 100 out of 100 (2020: 100 out of 100) constituents comprising the Dow Jones Emerging ASEAN Titans 100 Index in proportion to the constitution of the Dow Jones Emerging ASEAN Titans 100 Index.

As at 31st December 2021, Premia MSCI Vietnam ETF held 22 out of 22 (2020: 17 out of 17) constituents comprising the MSCI Vietnam Index in proportion to the constitution of the MSCI Vietnam Index.

As at 31st December 2021, Premia US Treasury Floating Rate ETF held 8 out of 8 (2020: 8 out of 8) constituents comprising the Bloomberg Barclays US Treasury Floating Rate Bond Index in proportion to the constitution of the Bloomberg Barclays US Treasury Floating Rate Bond Index.

As at 31st December 2021, Premia China Treasury & Policy Bank Bond Long Duration ETF held 19 out of 81 constituents comprising the ICE 10+ Year China Government & Policy Bank Index in proportion to the constitution of the ICE 10+ Year China Government & Policy Bank Index.

As at 31st December 2021, Premia China USD Property Bond ETF held 83 out of 119 constituents comprising the ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index in proportion to the constitution of the ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index.

Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF are therefore exposed to similar market price risk as the CSI Caixin Rayliant Bedrock Economy Index, CSI Caixin Rayliant New Economic Engine Index, Premia FactSet Asia Innovative Technology Index, Dow Jones Emerging ASEAN Titans 100 Index, MSCI Vietnam Index, Bloomberg Barclays US Treasury Floating Rate Bond Index, ICE 10+ Year China Government & Policy Bank Index and ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index respectively.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(i) Market price risk (continued)

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

As at 31st December 2021, for Premia CSI Caixin China Bedrock Economy ETF, if the CSI Caixin Rayliant Bedrock Economy Index were to increase by 10% (2020: 10%) with all other variables held constant, this would increase the pre-tax profit for the year ended 31st December 2021 by approximately RMB48,835,148 (year ended 31st December 2020: RMB47,485,297). Conversely, if the CSI Caixin Rayliant Bedrock Economy Index were to decrease by 10% (2020: 10%), this would decrease the pre-tax profit for the year ended 31st December 2021 by approximately RMB48,835,148 (year ended 31st December 2020: RMB47,485,297).

As at 31st December 2021, for Premia CSI Caixin China New Economy ETF, if the CSI Caixin Rayliant New Economic Engine Index were to increase by 30% (2020: 30%) with all other variables held constant, this would increase the pre-tax profit for the year ended 31st December 2021 by approximately RMB639,896,822 (year ended 31st December 2020: RMB699,343,520). Conversely, if the CSI Caixin Rayliant New Economic Engine Index were to decrease by 30% (2020: 30%), this would decrease the pre-tax profit for the year ended 31st December 2021 by approximately RMB639,896,822 (year ended 31st December 2020: RMB699,343,520).

As at 31st December 2021, for Premia Asia Innovative Technology ETF, if the Premia FactSet Asia Innovative Technology Index were to increase by 30% (2020: 30%) with all other variables held constant, this would increase the pre-tax profit for the year ended 31st December 2021 by approximately USD3,119,217 (year ended 31st December 2020: USD4,134,171). Conversely, if the Premia FactSet Asia Innovative Technology Index were to decrease by 30% (2020: 30%), this would decrease the pre-tax profit for the year ended 31st December 2020 by approximately USD3,119,217 (year ended 31st December 2020: USD4,134,171).

As at 31st December 2021, for Premia Dow Jones Emerging ASEAN Titans 100 ETF, if the Dow Jones Emerging ASEAN Titans 100 Index were to increase by 10% (2020: 10%) with all other variables held constant, this would increase the pre-tax profit for the year ended 31st December 2021 by approximately USD 4,510,714 (year ended 31st December 2020: USD3,880,967). Conversely, if the Dow Jones Emerging ASEAN Titans 100 Index were to decrease by 10% (2020: 10%), this would decrease the pre-tax profit for the year ended 31st December 2020 by approximately USD4,510,714 (year ended 31st December 2020: USD3,880,967).

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(i) Market price risk (continued)

As at 31st December 2021, for Premia MSCI Vietnam ETF, if the MSCI Vietnam Index were to increase by 10% (2020: 10%) with all other variables held constant, this would increase the pre-tax profit for the year ended 31st December 2021 by approximately USD3,135,285 (period ended 31st December 2020: USD2,533,325). Conversely, if the MSCI Vietnam Index were to decrease by 10%, this would decrease the pre-tax profit for the period ended 31st December 2021 by approximately USD2,533,325 (period ended 31st December 2020: USD2,533,325).

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

(ii) Interest rate risk

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 future cash flow.

Except for Premia US Treasury Floating Rate ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF, the majority of the Sub-Funds’ financial assets and liabilities are non-interest bearing. As a result, the Sub-Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

As at 31st December 2021 and 2020 interest rate risk arises from cash and cash equivalents for Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF and Premia MSCI Vietnam ETF. As interest from these interest bearing assets are immaterial, the Sub-Funds consider that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. Accordingly, no sensitivity analysis has been disclosed for these cash and cash equivalents.

As at 31st December 2021 and 2020, Premia US Treasury Floating Rate ETF invests in US treasury floating rate notes and is subject to interest rate risk. As at 31st December 2021, Premia China Treasury & Policy Bank Bond Long Duration ETF invests in RMB denominated and settled bonds issued by the Government of China, the China Development Bank, the Agricultural Development Bank of China or the Export-Import Bank of China and distributed within the PRC of securities constituents and is subject to interest rate risk. As at 31st December 2021, Premia China USD Property Bond ETF invests in Securities issued by Chinese property developers that have a country of risk associated with China, and a sector classification of Real Estate as assigned by ICE Data Services and is subject to interest rate risk.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(ii) Interest rate risk (continued)**

Interest rate risk is the risk that the value of the Sub-Fund's portfolio will decline because of rising interest rates. Interest rate risk is generally lower for short-term fixed income investments and higher for long-term fixed income investments.

The table below summarises the Sub-Fund's exposure to interest rate risks. It includes the Sub-Fund's assets and liabilities and is categorised by the earlier of contractual re-pricing or maturity dates.

Premia US Treasury Floating Rate ETF**As at 31st December 2021**

	Maturity Up to 1 year <i>USD</i>	Maturity 1-5 years <i>USD</i>	Maturity Over 5 years <i>USD</i>	Non- Interest bearing <i>USD</i>	Total <i>USD</i>
Assets					
Investments	1,626,405	1,390,049	-	-	3,016,454
Interest receivable from debt securities	-	-	-	638	638
Management fee reimbursement receivable	-	-	-	1,869	1,869
Cash and cash equivalents	1,779	-	-	-	1,779
Total assets	<u>1,628,184</u>	<u>1,390,049</u>	<u>-</u>	<u>2,507</u>	<u>3,020,740</u>
Liabilities					
Net assets attributable to unitholders	-	-	-	3,020,740	3,020,740
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,020,740</u>	<u>3,020,740</u>
Liabilities					
Total interest sensitivity gap	<u>1,628,184</u>	<u>1,390,049</u>	<u>-</u>		

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(b) Market risk (continued)****(ii) Interest rate risk (continued)****Premia US Treasury Floating Rate ETF****As at 31st December 2020**

	Maturity Up to 1 year <i>USD</i>	Maturity 1-5 years <i>USD</i>	Maturity Over 5 years <i>USD</i>	Non- Interest bearing <i>USD</i>	Total <i>USD</i>
Assets					
Investments	31,286,868	25,394,072	-	-	56,680,940
Interest receivable from debt securities	-	-	-	23,416	23,416
Management fee reimbursement receivable	-	-	-	555	555
Cash and cash equivalents	24,208	-	-	-	24,208
Total assets	<u>31,311,076</u>	<u>25,394,072</u>	<u>-</u>	<u>23,971</u>	<u>56,729,119</u>
Liabilities					
Net assets attributable to unitholders	-	-	-	56,729,119	56,729,119
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,729,119</u>	<u>56,729,119</u>
Total interest sensitivity gap	<u>31,311,076</u>	<u>25,394,072</u>	<u>-</u>		

As at 31 December 2021, the Sub-Fund has invested in interest-bearing securities of USD 3,016,454 (2020: USD56,680,940) and the portfolio weighted average modified duration of the Sub-Fund is 0.10 (2020: 0.16). As at 31 December 2021, should the relevant interest rates have lowered/risen by 50 basis points with all other variables remaining constant, the increase/decrease in net assets attributable to unitholders for the year would amount to approximately USD1,508 (USD45,345) arising substantially from the increase/decrease in market values of debt securities.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(a) Market risk (continued)****(ii) Interest rate risk (continued)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

As at 31st December 2021

	Maturity Up to 1 year <i>RMB</i>	Maturity 1-5 years <i>RMB</i>	Maturity Over 5 years <i>RMB</i>	Non- Interest bearing <i>RMB</i>	Total <i>RMB</i>
Assets					
Investments	-	-	892,602,515	-	892,602,515
Interest receivable from bank deposits	-	-	-	13	13
Interest receivable from debt securities	-	-	-	8,000,809	8,000,809
Cash and cash equivalents	4,780,798	-	-	-	4,780,798
Total assets	<u>4,780,798</u>	<u>-</u>	<u>892,602,515</u>	<u>8,000,822</u>	<u>905,384,135</u>
Liabilities					
Management fee payable	-	-	-	202,765	202,765
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,765</u>	<u>202,765</u>
Total interest sensitivity gap	<u>4,780,798</u>	<u>-</u>	<u>892,602,515</u>		

As at 31 December 2021, the Sub-Fund has invested in interest-bearing securities of RMB892,602,515 and the portfolio weighted average modified duration of the Sub-Fund is 17.44. As at 31 December 2021, should the relevant interest rates have lowered/risen by 50 basis points with all other variables remaining constant, the increase/decrease in net assets attributable to unitholders for the year would amount to approximately RMB77,834,939 arising substantially from the increase/decrease in market values of debt securities.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(b) Market risk (continued)****(ii) Interest rate risk (continued)****Premia China USD Property Bond ETF****As at 31st December 2021**

	Maturity Up to 1 year <i>USD</i>	Maturity 1-5 years <i>USD</i>	Maturity Over 5 years <i>USD</i>	Non- Interest bearing <i>USD</i>	Total <i>USD</i>
Assets					
Investments	-	15,522,420	875,109	-	16,397,529
Interest receivable from debt securities	-	-	-	558,925	558,925
Amounts due from broker	-	-	-	947,000	947,000
Cash and cash equivalents	561,637	-	-	-	561,637
Total assets	<u>561,637</u>	<u>15,522,420</u>	<u>875,109</u>	<u>1,505,925</u>	<u>18,465,091</u>
Liabilities					
Amount due to broker	-	-	-	1,164,132	1,164,132
Management fee payable	-	-	-	8,585	8,585
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,172,717</u>	<u>1,172,717</u>
Total interest sensitivity gap	<u>561,637</u>	<u>15,522,420</u>	<u>875,109</u>		

As at 31 December 2020, the Sub-Fund has invested in interest-bearing securities of USD16,397,529 and the portfolio weighted average modified duration of the Sub-Fund is 1.82. As at 31 December 2021, should the relevant interest rates have lowered/risen by 50 basis points with all other variables remaining constant, the increase/decrease in net assets attributable to unitholders for the year would amount to approximately USD149,218 arising substantially from the increase/decrease in market values of debt securities.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(iii) Currency risk

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

Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF

The subjected five Sub-Funds are not exposed to currency risk arising from balances and transaction in foreign currencies as the majority of its assets and liabilities are denominated in RMB for Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF and Premia China Treasury & Policy Bank Bond Long Duration ETF and in USD for Premia US Treasury Floating Rate ETF and Premia China USD Property Bond ETF, the respective Sub-Funds' functional and presentation currency. As a result, the Management considers sensitivity analysis of currency risk is not necessary to be presented.

Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF and Premia MSCI Vietnam ETF

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

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

Premia Asia Innovative Technology ETF

	As at 31st December 2021		As at 31st December 2020	
	Monetary <i>USD</i>	Non-monetary <i>USD</i>	Monetary <i>USD</i>	Non-monetary <i>USD</i>
Japanese yen	-	3,041,714	1,348	3,894,680
Korean won	590	1,450,004	-	2,198,724
Renminbi	-	1,731,760	-	1,811,120
Taiwan dollar	961	900,938	1,013	1,363,716

Premia Dow Jones Emerging ASEAN Titans 100 ETF

	As at 31st December 2021		As at 31st December 2020	
	Monetary <i>USD</i>	Non-monetary <i>USD</i>	Monetary <i>USD</i>	Non-monetary <i>USD</i>
Indonesian rupiah	-	11,031,092	-	9,783,622
Malaysian ringgit	3,264	11,744,246	34,424	9,765,538
Philippine peso	1,884	7,367,843	365,775	7,764,504
Singapore dollar	-	416,250	-	425,289
Thai baht	-	10,973,160	2,351	8,870,270
Vietnamese dong	8,736	3,574,545	107,146	2,200,449

Premia MSCI Vietnam ETF

	As at 31st December 2021		As at 31st December 2020	
	Monetary <i>USD</i>	Non-monetary <i>USD</i>	Monetary <i>USD</i>	Non-monetary <i>USD</i>
Vietnamese dong	34,495	31,352,851	127,285	25,333,251

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Market risk (continued)

(iii) Currency risk (continued)

The table below summarises the impact on net assets attributable to unitholders as a result of increases/decreases of key exchange rates on the exposures tabled above, to which the above four Sub-Funds are exposed. The analysis is based on the assumption that the exchange rates had increased/decreased by the percentages shown in below tables with all other variables held constant.

Premia Asia Innovative Technology ETF

	Estimated reasonable possible change	As at 31st December 2021		Estimated reasonable possible change	As at 31st December 2020	
		Monetary	Non-monetary		Monetary	Non-monetary
		USD	USD		USD	USD
Japanese yen	+/-5%	-	152,086	+/-5%	67	194,734
Korean won	+/-5%	30	72,500	+/-5%	-	109,936
Renminbi	+/-5%	-	86,588	+/-5%	-	90,556
Taiwan dollar	+/-5%	48	45,047	+/-5%	51	68,186

Premia Dow Jones Emerging ASEAN Titans 100 ETF

	Estimated reasonable possible change	As at 31st December 2021		Estimated reasonable possible change	As at 31st December 2020	
		Monetary	Non-monetary		Monetary	Non-monetary
		USD	USD		USD	USD
Indonesian rupiah	+/-2%	-	220,622	+/-2%	-	195,672
Malaysian ringgit	+/-2%	65	234,885	+/-2%	688	195,311
Philippines peso	+/-5%	94	368,392	+/-5%	18,289	388,225
Singapore dollar	+/-2%	-	8,325	+/-2%	-	8,506
Thai baht	+/-10%	-	1,097,316	+/-10%	235	887,027
Vietnamese dong	+/-1%	88	35,746	+/-0.5%	536	11,002

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	Estimated reasonable possible change	As at 31st December 2021		Estimated reasonable possible change	As at 31st December 2020	
		Monetary	Non-monetary		Monetary	Non-monetary
		<i>USD</i>	<i>USD</i>		<i>USD</i>	<i>USD</i>
Vietnamese dong	+/-1%	344	313,528	+/-0.5%	636	126,666

(b) Credit and counterparty risk

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

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

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

Premia US Treasury Floating Rate ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF

The main concentration to which the Sub-Funds is exposed arises from the Sub-Fund's investments in debt securities. The Sub-Fund does not have explicit restrictions on the minimum credit ratings of securities it may hold. The Manager will actively manage the portfolio of the Sub-Fund. In case of credit rating downgrading, the Manager will adjust the positions in the portfolio using its credit analysis and rating systems that are designed to manage credit risks.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

The table below summarises the credit rating of the investment portfolio excluding the investment fund issued by credit rating agencies:

Portfolio by rating category of US treasury floating rate bonds in Premia US Treasury Floating Rate ETF:**As at 31st December 2021**

Credit rating agency	Rating	USD	% of NAV
S & P	AAA	3,016,454	99.86%
		3,016,454	99.86%
		3,016,454	99.86%

As at 31st December 2020

Credit rating agency	Rating	USD	% of NAV
S & P	AAA	56,680,940	99.92%
		56,680,940	99.92%
		56,680,940	99.92%

Portfolio by rating category of China Treasury and Policy Bank Bonds in Premia China Treasury and Policy Bank Bond Long Duration ETF:**As at 31st December 2021**

Credit rating agency	Rating	RMB	% of NAV
Moody's	A1	892,602,515	98.61%
		892,602,515	98.61%
		892,602,515	98.61%

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(b) Credit and counterparty risk (continued)****Portfolio by rating category of China USD Property Bonds in Premia China USD Property Bond ETF:****As at 31st December 2021**

Credit rating agency	Rating	RMB	% of NAV
Moody's	Baa1	237,269	1.37%
	Baa2	1,215,670	7.02%
	Baa3	2,592,323	15.01%
	Ba1	781,559	4.52%
	Ba2	1,460,099	8.44%
	Ba3	4,828,600	27.93%
	B1	1,683,584	9.74%
	B2	1,816,223	10.49%
	B3	1,782,202	10.31%
		16,397,529	94.83%

As at 31st December 2021 and 2020, the Sub-Funds placed bank deposits and investments with The Hong Kong and Shanghai Banking Corporation Limited (“HSBC”), which is the custodian of the Sub-Funds. The S&P credit rating of the custodian is AA- (2020: AA-).

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

	Currency	As at 31st December 2021	As at 31st December 2020
Bank deposits			
Premia CSI Caixin China Bedrock Economy ETF	RMB	999,571	651,745
Premia CSI Caixin China New Economy ETF	RMB	4,550,429	11,650,341
Premia Asia Innovative Technology ETF	USD	35,741	30,124
Premia Dow Jones Emerging ASEAN Titans 100 ETF	USD	200,038	1,517,511
Premia MSCI Vietnam ETF	USD	55,047	181,717
Premia US Treasury Floating Rate ETF	USD	1,779	24,208
Premia China Treasury and Policy Bank Bond Long Duration ETF	RMB	4,780,798	-
Premia China USD Property Bond ETF	USD	561,637	-

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	Currency	As at 31st December 2021	As at 31st December 2020
Investments			
Premia CSI Caixin China Bedrock Economy ETF	RMB	488,351,480	474,852,967
Premia CSI Caixin China New Economy ETF	RMB	2,132,989,407	2,331,145,065
Premia Asia Innovative Technology ETF	USD	10,397,389	13,780,569
Premia Dow Jones Emerging ASEAN Titans 100 ETF	USD	45,107,136	38,809,672
Premia MSCI Vietnam ETF	USD	31,352,851	25,333,251
Premia US Treasury Floating Rate ETF	USD	3,016,454	56,680,940
Premia China Treasury and Policy Bank Bond Long Duration ETF	RMB	892,602,515	-
Premia China USD Property Bond ETF	USD	16,397,529	-

The maximum exposure to credit risk as at 31st December 2021 and 2020 for is the carrying amount of the financial assets of respective Sub-Funds as shown on the statement of financial position.

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

(c) Liquidity risk

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

The Sub-Funds are exposed to daily redemptions of units in the Sub-Funds. The Sub-Funds invest the majority of their assets in investments that are traded in an active market which can be readily disposed of.

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(c) Liquidity risk (continued)****Premia CSI Caixin China Bedrock Economy ETF**

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021		
Management fee payable	177,686	177,686
	<u>177,686</u>	<u>177,686</u>
Contractual cash outflow	<u>177,686</u>	<u>177,686</u>
As at 31st December 2020		
Management fee payable	180,115	180,115
	<u>180,115</u>	<u>180,115</u>
Contractual cash outflow	<u>180,115</u>	<u>180,115</u>

Premia CSI Caixin China New Economy ETF

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021		
Management fee payable	857,779	857,779
	<u>857,779</u>	<u>857,779</u>
Contractual cash outflow	<u>857,779</u>	<u>857,779</u>
As at 31st December 2020		
Amounts due to unitholders for redemption	5,033,756	5,033,756
Management fee payable	911,857	911,857
	<u>5,945,613</u>	<u>5,945,613</u>
Contractual cash outflow	<u>5,945,613</u>	<u>5,945,613</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Management fee payable	3,221	3,221
	<hr/>	<hr/>
Contractual cash outflow	<u>3,221</u>	<u>3,221</u>
As at 31st December 2020		
Management fee payable	7,560	7,560
	<hr/>	<hr/>
Contractual cash outflow	<u>7,560</u>	<u>7,560</u>

Premia Dow Jones Emerging ASEAN Titans 100 ETF

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Amounts due to unitholders for redemption		
Management fee payable	14,478	14,478
	<hr/>	<hr/>
Contractual cash outflow	<u>14,478</u>	<u>14,478</u>
As at 31st December 2020		
Amounts due to unitholders for redemption	1,889,398	1,889,398
Management fee payable	14,871	14,871
	<hr/>	<hr/>
Contractual cash outflow	<u>1,904,269</u>	<u>1,904,269</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(c) Liquidity risk (continued)****Premia MSCI Vietnam ETF**

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Management fee payable	16,304	16,304
Contractual cash outflow	<u>16,304</u>	<u>16,304</u>
As at 31st December 2020		
Management fee payable	13,087	13,087
Contractual cash outflow	<u>13,087</u>	<u>13,087</u>

Premia US Treasury Floating Rate ETF

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Net assets attributable to unitholders	3,020,740	3,020,740
Contractual cash outflow	<u>3,020,740</u>	<u>3,020,740</u>
As at 31st December 2020		
Net assets attributable to unitholders	56,729,119	56,729,119
Contractual cash outflow	<u>56,729,119</u>	<u>56,729,119</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (continued)

Premia China Treasury and Policy Bank Bond Long Duration ETF

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021		
Management fee payable	202,765	202,765
Contractual cash outflow	<u>202,765</u>	<u>202,765</u>

Premia China USD Property Bond ETF

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Amount due to broker	1,164,132	1,164,132
Management fee payable	8,585	8,585
Contractual cash outflow	<u>1,172,717</u>	<u>1,172,717</u>

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

Premia CSI Caixin China Bedrock Economy ETF

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021		
Total assets	<u>489,351,054</u>	<u>489,351,054</u>
As at 31st December 2020		
Total assets	<u>475,504,717</u>	<u>475,504,717</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(c) Liquidity risk (continued)****Premia CSI Caixin China New Economy ETF**

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021		
Total assets	2,137,539,849	2,137,539,849

As at 31st December 2020

Total assets	2,342,795,487	2,342,795,487
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Premia Asia Innovative Technology ETF

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Total assets	10,434,681	10,434,681

As at 31st December 2020

Total assets	13,813,054	13,813,054
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Premia Dow Jones Emerging ASEAN Titans 100 ETF

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Total assets	45,321,058	45,321,058

As at 31st December 2020

Total assets	40,836,879	40,836,879
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Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(c) Liquidity risk (continued)****Premia MSCI Vietnam ETF**

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Total assets	31,442,393	31,442,393
	<u>31,442,393</u>	<u>31,442,393</u>
As at 31st December 2020		
Total assets	25,536,346	25,536,346
	<u>25,536,346</u>	<u>25,536,346</u>

Premia US Treasury Floating Rate ETF

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Total assets	3,020,740	3,020,740
	<u>3,020,740</u>	<u>3,020,740</u>
As at 31st December 2020		
Total assets	56,729,119	56,729,119
	<u>56,729,119</u>	<u>56,729,119</u>

Premia China Treasury and Policy Bank Bond Long Duration ETF

	Less than 1 month <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021		
Total assets	905,384,135	905,384,135
	<u>905,384,135</u>	<u>905,384,135</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(c) Liquidity risk (continued)****Premia China USD Property Bond ETF**

	Less than 1 month <i>USD</i>	Total <i>USD</i>
As at 31st December 2021		
Total assets	18,465,091	18,465,091

(d) Fair value estimation

The Sub-Funds classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(d) Fair value estimation (continued)**

The following table analyses within the fair value hierarchy the Sub-Funds' investments (by class) measured at fair value as at 31st December 2021 and 2020:

Premia CSI Caixin China Bedrock Economy ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	488,351,480	-	-	488,351,480
Total assets	<u>488,351,480</u>	<u>-</u>	<u>-</u>	<u>488,351,480</u>
As at 31st December 2020				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	474,852,967	-	-	474,852,967
Total assets	<u>474,852,967</u>	<u>-</u>	<u>-</u>	<u>474,852,967</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Fair value estimation (continued)

Premia CSI Caixin China New Economy ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,132,989,407	-	-	2,132,989,407
Total assets	<u>2,132,989,407</u>	<u>-</u>	<u>-</u>	<u>2,132,989,407</u>

As at 31st December 2020

Assets				
Financial assets at fair value through profit or loss				
- Equity securities	2,328,769,673	2,375,392	-	2,331,145,065
Total assets	<u>2,328,769,673</u>	<u>2,375,392</u>	<u>-</u>	<u>2,331,145,065</u>

Premia Asia Innovative Technology ETF

	Level 1 <i>USD</i>	Level 2 <i>USD</i>	Level 3 <i>USD</i>	Total <i>USD</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	10,397,389	-	-	10,397,389
Total assets	<u>10,397,389</u>	<u>-</u>	<u>-</u>	<u>10,397,389</u>

As at 31st December 2020

Assets				
Financial assets at fair value through profit or loss				
- Equity securities	13,780,569	-	-	13,780,569
Total assets	<u>13,780,569</u>	<u>-</u>	<u>-</u>	<u>13,780,569</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(d) Fair value estimation (continued)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Level 1 <i>USD</i>	Level 2 <i>USD</i>	Level 3 <i>USD</i>	Total <i>USD</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	45,107,136	-	-	45,107,136
Total assets	<u>45,107,136</u>	<u>-</u>	<u>-</u>	<u>45,107,136</u>

As at 31st December 2020**Assets**

Financial assets at fair value through profit or loss

- Equity securities	38,809,672	-	-	38,809,672
Total assets	<u>38,809,672</u>	<u>-</u>	<u>-</u>	<u>38,809,672</u>

Premia MSCI Vietnam ETF

	Level 1 <i>USD</i>	Level 2 <i>USD</i>	Level 3 <i>USD</i>	Total <i>USD</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	31,352,851	-	-	31,352,851
Total assets	<u>31,352,851</u>	<u>-</u>	<u>-</u>	<u>31,352,851</u>

As at 31st December 2020**Assets**

Financial assets at fair value through profit or loss

- Equity securities	25,333,251	-	-	25,333,251
Total assets	<u>25,333,251</u>	<u>-</u>	<u>-</u>	<u>25,333,251</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. FINANCIAL RISK MANAGEMENT (CONTINUED)****(d) Fair value estimation (continued)****Premia US Treasury Floating Rate ETF**

	Level 1 <i>USD</i>	Level 2 <i>USD</i>	Level 3 <i>USD</i>	Total <i>USD</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Debt securities	3,016,454	-	-	3,016,454
Total assets	<u>3,016,454</u>	<u>-</u>	<u>-</u>	<u>3,016,454</u>

As at 31st December 2020**Assets**

Financial assets at fair value through profit or loss

- Debt securities	56,680,940	-	-	56,680,940
Total assets	<u>56,680,940</u>	<u>-</u>	<u>-</u>	<u>56,680,940</u>

Premia China Treasury and Policy Bank Bond Long Duration ETF

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Debt securities	-	892,602,515	-	892,602,515
Total assets	<u>-</u>	<u>892,602,515</u>	<u>-</u>	<u>892,602,515</u>

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Fair value estimation (continued)

Premia China USD Property Bond ETF

	Level 1 <i>USD</i>	Level 2 <i>USD</i>	Level 3 <i>USD</i>	Total <i>USD</i>
As at 31st December 2021				
Assets				
Financial assets at fair value through profit or loss				
- Debt securities	-	16,397,529	-	16,397,529
Total assets	-	16,397,529	-	16,397,529

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include listed equity securities. The Sub-Funds do not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2.

As at 31st December 2021, the Sub-Funds did not hold any equity investments suspended from trading which were classified within level 2.

As at 31st December 2020, Premia CSI Caixin China New Economy ETF held one equity investment amounted to RMB2,375,392 which had been suspended from trading and were classified within level 2.

In December 2020, the underlying listed company of a suspended equity investment held by Premia CSI Caixin China New Economy ETF has proposed an acquisition restructuring. The suspended equity investment held by the Sub-Fund has terminated the acquisition plan and has resumed trading in January 2021.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As of 31st December 2021 and 2020, Sub-Funds did not hold any investments classified in level 3.

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

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Capital risk management

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

The Manager may:

- Redeem and issue new units in accordance with the constitutive documents of the Sub-Funds;
- Exercise discretion when determining the amount of distributions of the Sub-Funds to the unitholders; and
- Suspend the creation and redemption of units under certain circumstance stipulated in the prospectuses of the Sub-Funds.

As at 31 December 2021 and date of approval of the financial statements, the Manager confirmed that it has no intention to terminate any of the Sub-funds which has a net asset value below the threshold of HK\$100,000,000.

9. DISTRIBUTIONS

Premia CSI Caixin China Bedrock Economy ETF

	Year ended 31st December 2021 <i>RMB</i>	Year ended 31st December 2020 <i>RMB</i>
Undistributed income brought forward at the beginning of the year	-	-
Net income for the year	33,215,266	27,668,219
Interim distribution		
- RMB0.18 per unit paid on 03rd August 2021	(12,150,000)	-
Final distribution		
- RMB0.13 per unit paid on 31st July 2020	-	(9,295,000)
Undistributed income transferred to net assets attributable to unitholders for the year	(21,065,266)	(18,373,219)
Undistributed income carried forward at the ending of the year	-	-

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**9. DISTRIBUTIONS (CONTINUED)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Year ended 31st December 2021 <i>USD</i>	Year ended 31st December 2020 <i>USD</i>
Undistributed income brought forward at the beginning of the year	-	-
Net income/(loss) for the year	49,220	(3,375,230)
Interim distribution		
- USD0.18 per unit paid on 03rd August 2021	(738,000)	-
Final distribution		
- USD0.21 per unit paid on 31st July 2020	-	(903,000)
Undistributed income transferred to net assets attributable to unitholders for the year	-	-
Undistributed income carried forward at the ending of the year	-	-

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**9. DISTRIBUTIONS (CONTINUED)****Premia US Treasury Floating Rate ETF**

	Year ended 31st December 2021 <i>USD</i>	Period from 16th July 2019 (date of inception) to 31st December 2020 <i>USD</i>
Undistributed income brought forward at the beginning of the year/period	-	-
Net income before distribution for the year/period	13,509	1,161,437
Interim distribution		
- USD0.25 per unit paid on 16th February 2021	(750)	-
- USD0.14 per unit paid on 12th May 2021	(560)	-
- USD0.16 per unit paid on 11th August 2021	(480)	-
- USD0.09 per unit paid on 11th November 2021	(270)	-
- USD2.2401 per unit paid on 08th November 2019	-	(396,498)
- USD2.2003 per unit paid on 10th February 2020	-	(81,411)
- USD1.1100 per unit paid on 11th May 2020	-	(39,960)
Final distribution		
- USD0.2600 per unit paid on 11th August 2020	-	(6,760)
- USD0.2800 per unit paid on 12th November 2020	-	(840)
Undistributed income transferred to net assets attributable to unitholders for the year/period	(11,449)	(635,968)
Undistributed income carried forward at the ending of the year/period	-	-

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**9. DISTRIBUTIONS (CONTINUED)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

	Period from 12th April 2021 (date of inception) to 31st December 2021 <i>RMB</i>
Undistributed income brought forward at the beginning of the period	-
Net income for the period	51,218,080
Interim distribution	
- RMB0.88 per unit paid on 11th August 2021	(5,236,000)
Undistributed income transferred to net assets attributable to unitholders for the period	(45,982,080)
Undistributed income carried forward at the ending of the period	-

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. DISTRIBUTIONS (CONTINUED)

Premia China USD Property Bond ETF

Period from
12th April 2021
(date of inception) to
31st December 2021
USD

Undistributed income brought forward at the beginning of the period	-
Net loss for the period	(3,672,281)
Interim distribution	
- USD0.80 per unit paid on 11th August 2021	(184,000)
- USD0.72 per unit paid on 11th November 2021	(187,200)
Undistributed income transferred to net assets attributable to unitholders for the period	-
Undistributed income carried forward at the ending of the period	-

10. FINANCIAL INSTRUMENTS BY CATEGORY

As of 31st December 2021 and 2020, other than investments as disclosed in the financial statements which are classified as the financial assets at fair value through profit or loss, all financial assets including dividend receivable, interest receivable from bank deposits, interest receivable from debt securities, amounts due from broker, management fee reimbursement receivable, other receivable and cash and cash equivalents are carried at amortised cost. All the financial liabilities of the Sub-Funds are carried at amortised cost.

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

Premia ETF Series

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**
- **Premia MSCI Vietnam ETF**
- **Premia US Treasury Floating Rate ETF**
- **Premia China Treasury and Policy Bank Bond Long Duration ETF**
- **Premia China USD Property Bond ETF**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

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

The Manager and the Trustee have confirmed that the Sub-Funds have complied with this limit during the year/period ended 31st December 2021 and 2020.

As at 31st December 2021, there were no constituent securities that individually accounted for more than 10% of the net asset value of Premia CSI Caixin China Bedrock Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF and Premia China USD Property Bond ETF and their respective weightings of the CSI Caixin Rayliant Bedrock Economy Index, Premia FactSet Asia Innovative Technology Index, Dow Jones Emerging ASEAN Titans 100 Index and ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index respectively. There was one constituent security that individually accounted for more than 10% of the net asset value of Premia CSI Caixin China New Economy ETF and its respective weighting of the CSI Caixin Rayliant New Economic Engine Index as at 31st December 2021. There were three constituent securities that individually accounted for more than 10% of the net asset value of MSCI Vietnam ETF and its respective weighting of the MSCI Vietnam Index as at 31st December 2021. There were seven constituent securities that individually accounted for more than 10% of the net asset value of Premia US Treasury Floating Rate ETF and its respective weighting of the Bloomberg Barclays US Treasury Floating Rate Bond Index as at 31st December 2021. There were three constituent securities that individually accounted for more than 10% of the net asset value of Premia China Treasury and Policy Bank Bond Long Duration ETF and its respective weighting of the ICE 10+ Year China Government & Policy Bank Index as at 31st December 2021.

As at 31st December 2020, there were no constituent securities that individually accounted for more than 10% of the net asset value of Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF and Premia Dow Jones Emerging ASEAN Titans 100 ETF and their respective weightings of the CSI Caixin Rayliant Bedrock Economy Index, CSI Caixin Rayliant New Economic Engine Index, Premia FactSet Asia Innovative Technology Index and Dow Jones Emerging ASEAN Titans 100 Index respectively. There were four constituent securities that individually accounted for more than 10% of the net asset value of MSCI Vietnam ETF and its respective weighting of the MSCI Vietnam Index as at 31st December 2020. There were seven constituent securities that individually accounted for more than 10% of the net asset value of Premia US Treasury Floating Rate ETF and eight constituent securities that accounted for more than 10% of its respective weighting of the Bloomberg Barclays US Treasury Floating Rate Bond Index as at 31st December 2020.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE (CONTINUED)

For the year ended 31st December 2021, the CSI Caixin Rayliant Bedrock Economy Index increased by 8.59% (year ended 31st December 2020: increased by 8.83%) for Premia CSI Caixin China Bedrock Economy ETF while the net asset value per unit increased by 4.45% (year ended 31st December 2020: increased by 4.02%). For the year ended 31st December 2021, the CSI Caixin Rayliant New Economic Engine Index increased by 1.80% (year ended 31st December 2020: increased by 45.13%) for Premia CSI Caixin China New Economy ETF while net asset value per unit of the Sub-Fund decreased by 0.21% (year ended 31st December 2020: increased by 45.39%).

For the year ended 31st December 2021, the Premia FactSet Asia Innovative Technology Index decreased by 6.48% (year ended 31st December 2020: increased by 61.32%) for Premia Asia Innovative Technology ETF while net asset value per unit decreased by 7.00% (year ended 31st December 2020: increased by 59.81%). For the year ended 31st December 2021, the Dow Jones Emerging ASEAN Titans 100 Index decreased by 1.04% (year ended 31st December 2020: decreased by 5.09%) for Premia Dow Jones Emerging ASEAN Titans 100 ETF while net asset value per unit of the Sub-Fund decreased by 1.62% (period ended 31st December 2020: decreased by 7.97%).

For the year ended 31st December 2021, MSCI Vietnam Index increased by 24.79% (during the period ended 31st December 2020: increased by 11.66%) for Premia MSCI Vietnam ETF while net asset value per unit increased by 23.13% (during the period ended 31st December 2020: 10.13%). For the year ended 31st December 2021, Bloomberg Barclays US Treasury Floating Rate Bond Index decreased by 0.12% (during the period ended 31st December 2020: increased by 1.19%) for Premia US Treasury Floating Rate ETF while net asset value per unit of distribution unit class decreased by 9.17% (during the period ended 31st December 2020: decreased by 0.21%) and net asset value per unit of accumulating unit class increased by 0.03% (during the period ended 31st December 2020: increased 0.99%).

For the period ended 31st December 2021, ICE 10+ Year China Government & Policy Bank Index increased by 8.32% for Premia China Treasury and Policy Bank Bond Long Duration ETF while net asset value per unit increased by 6.37. For the period ended 31st December 2021, ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index decreased by 30.88% for Premia China USD Property Bond ETF while net asset value per unit decreased by 32.36%

Investment overweight

Pursuant to the SFC's Code on Unit Trusts and Mutual Funds, the Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the underlying index, except where the weightings are exceeded as a result of changes in the composition of the underlying index subject to a maximum limit of 3% from Index weighting and the excess is only transitional and temporary in nature.

Premia ETF Series

- **Premia CSI Caixin China Bedrock Economy ETF**
- **Premia CSI Caixin China New Economy ETF**
- **Premia Asia Innovative Technology ETF**
- **Premia Dow Jones Emerging ASEAN Titans 100 ETF**
- **Premia MSCI Vietnam ETF**
- **Premia US Treasury Floating Rate ETF**
- **Premia China Treasury and Policy Bank Bond Long Duration ETF**
- **Premia China USD Property Bond ETF**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE (CONTINUED)

The Manager and the Trustee have confirmed that Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF and Premia US Treasury Floating Rate ETF have complied with this limit during the year/period ended 31st December 2021 and 2020.

The Manager and the Trustee have confirmed that Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF have complied with this limit during the period ended 31st December 2021.

12. SOFT COMMISSION ARRANGEMENT

The Manager confirms that there has been no soft commission arrangements existing for the year/period ended 31st December 2021 and 2020 in relation to directing transactions of the Sub-Funds through a broker or dealer.

13. SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Funds and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that the Sub-Funds have a single operating segment which is investing in securities. The objectives of Premia CSI Caixin China Bedrock Economy ETF, Premia CSI Caixin China New Economy ETF, Premia Asia Innovative Technology ETF, Premia Dow Jones Emerging ASEAN Titans 100 ETF, Premia MSCI Vietnam ETF, Premia US Treasury Floating Rate ETF, Premia China Treasury & Policy Bank Bond Long Duration ETF and Premia China USD Property Bond ETF are to track the performance of the CSI Caixin Rayliant Bedrock Economy Index, the CSI Caixin Rayliant New Economic Engine Index, the Premia FactSet Asia Innovative Technology Index, Dow Jones Emerging ASEAN Titans 100 Index, MSCI Vietnam Index, Bloomberg Barclays US Treasury Floating Rate Bond Index, ICE 10+ Year China Government & Policy Bank Index and ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index respectively and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked index.

The internal financial information used by the Manager for the Sub-Funds' assets, liabilities and performance are the same as that disclosed in the statement of financial position and statement of comprehensive income.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. SEGMENT INFORMATION (CONTINUED)

The Sub-Funds are domiciled in Hong Kong. Premia CSI Caixin China Bedrock Economy ETF's income, Premia CSI Caixin China New Economy ETF's income, Premia Asia Innovative Technology ETF's income, Premia Dow Jones Emerging ASEAN Titans 100 ETF's income, Premia MSCI Vietnam ETF's income, Premia US Treasury Floating Rate ETF's income, Premia China Treasury & Policy Bank Bond Long Duration ETF's income and Premia China USD Property Bond ETF's income are derived from investments in securities which constitute CSI Caixin Rayliant Bedrock Economy Index, CSI Caixin Rayliant New Economic Engine Index, Premia FactSet Asia Innovative Technology Index, Dow Jones Emerging ASEAN Titans 100 Index, MSCI Vietnam Index, Bloomberg Barclays US Treasury Floating Rate Bond Index, ICE 10+ Year China Government & Policy Bank Index and ICE 1-5 Year USD China Senior Real Estate Corporate Constrained Index respectively, the tracked indices.

14. SUBSEQUENT EVENTS

Premia US Treasury Floating Rate ETF

Further on the Sub-Fund's announcement on 18th May 2020 regarding temporary suspension of Manager's Fees, the Manager announces that the Manager's fees chargeable to the Sub-Fund will be further suspended on temporary basis commencing on 1st January 2022 to 30th June 2022. There would be no change to the third party operating fees and expenses that are currently part of the on-going charges chargeable to the Sub-Fund.

Premia China Treasury and Policy Bank Bond Long Duration ETF

A distribution of RMB 1.46 per unit of the Distributing Unit Class totally RMB 12,118,000 was declared on 20th January 2022 and paid on 15th February 2022.

Premia China USD Property Bond ETF

A distribution of USD 0.27 per unit of the Distributing Unit Class totally USD183,600 was declared on 20th January 2022 and paid on 15th February 2022.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Trustee and the Manager on 25 April 2022.

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

INVESTMENT PORTFOLIO (Unaudited)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (99.83%)			
360 SECURITY TECHNOLOGY INC-A	104,697	1,331,746	0.27
5I5J HOLDING GROUP CO LTD	312,692	981,853	0.20
AGRICULTURAL BANK OF CHINA	2,076,614	6,105,245	1.25
ANHUI CONCH CEMENT CO LTD	54,220	2,185,066	0.45
ANHUI XINHUA MEDIA CO LTD	360,029	1,868,551	0.38
AVIC INDUSTRY-FINANCE HOLDINGS CO LTD	281,618	1,118,023	0.23
BANK OF BEIJING CO LTD	433,993	1,926,929	0.39
BANK OF CHANGSHA CO LTD	140,329	1,095,969	0.22
BANK OF CHENGDU CO LTD-A	61,772	741,264	0.15
BANK OF CHINA LTD	1,247,180	3,803,899	0.78
BANK OF COMMUNICATIONS CO	1,047,488	4,828,920	0.99
BANK OF GUIYANG CO LTD	143,040	931,190	0.19
BANK OF HANGZHOU CO LTD	40,480	518,954	0.11
BANK OF JIANGSU CO LTD	234,718	1,368,406	0.28
BANK OF NANJING CO LTD	74,843	670,593	0.14
BANK OF QINGDAO CO LTD	294,122	1,361,785	0.28
BANK OF SHANGHAI CO LTD	212,124	1,512,444	0.31
BANK OF SUZHOU CO LTD	162,282	1,098,649	0.22
BANK OF ZHENGZHOU CO LTD	1,129,551	3,569,381	0.73
BAOSHENG SCIENCE AND TECHNOLOGY & INNOVATION CO LTD	329,789	1,955,649	0.40
BEIBUWAN PORT CO LTD	173,297	1,393,308	0.28
BEIJING CAPITAL DEVELOPMENT CO LTD	299,338	1,694,253	0.35
BEIJING CAPITAL ECO-ENVIRONMENT PROTECTION GROUP CO LTD	386,511	1,318,003	0.27
BEIJING NORTH STAR CO LTD	736,760	1,827,165	0.37
BEIJING ORIGINWATER TECHNOLOGY CO LTD	157,797	1,134,560	0.23
BEIJING TONGRENTANG CO	14,620	657,608	0.13
BEIJING URBAN CONSTRUCTION	142,010	639,045	0.13
BEIJING YANJING BREWERY CO	175,316	1,484,927	0.30
BLACK PEONY CO LTD	235,839	1,764,076	0.36
CENTRAL CHINA LAND MEDIA	177,390	1,333,973	0.27

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
CHANGCHUN FAWAY AUTOMOBILE COMPONENTS CO LTD	164,943	1,972,718	0.40
CHANGJIANG SECURITIES CO LTD	74,577	562,311	0.13
CHENGDU XINGRONG ENVIRONMENT CO LTD	218,753	1,382,519	0.28
CHINA CAMC ENGINEERING CO LTD	246,231	1,760,552	0.36
CHINA CITIC BANK CORP LTD	356,690	1,647,908	0.34
CHINA COAL ENERGY CO	224,205	1,410,249	0.29
CHINA CONSTRUCTION BANK	526,925	3,087,782	0.63
CHINA CSSC HOLDINGS LTD	63,659	1,578,107	0.32
CHINA ENERGY ENGINEERING CORP LTD	1,115,135	3,044,319	0.62
CHINA ENTERPRISE CO LTD	398,418	1,199,238	0.25
CHINA EVERBRIGHT BANK CO	658,726	2,186,970	0.45
CHINA GREAT WALL SECURITIES CO LTD	117,952	1,527,478	0.31
CHINA MERCHANTS BANK CO LTD	397,802	19,376,935	3.96
CHINA MERCHANTS ENERGY	288,021	1,180,886	0.24
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD	213,500	1,637,545	0.33
CHINA MERCHANTS PORT GROUP CO LTD	104,261	1,767,224	0.36
CHINA MERCHANTS SHEKOU IND	197,014	2,628,167	0.54
CHINA MINSHENG BANKING	831,405	3,242,481	0.66
CHINA NATIONAL CHEMICAL	276,370	3,316,440	0.68
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT	286,641	2,379,120	0.49
CHINA PACIFIC INSURANCE OR	112,121	3,040,722	0.62
CHINA PETROLEUM & CHEMICAL	811,360	3,432,053	0.70
CHINA PUBLISHING & MEDIA CO LTD	270,561	1,580,076	0.32
CHINA RAILWAY CONSTRUCTION	360,197	2,809,537	0.57
CHINA RAILWAY GROUP LTD	620,473	3,592,539	0.73
CHINA RAILWAY HI-TECH INDUSTRY CORPORATION LIMITED	108,536	891,081	0.18
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD	270,343	1,346,308	0.28

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
CHINA RAILWAY TIELONG CONT	307,420	1,586,287	0.32
CHINA RESOURCES DOUBLE CRANE	118,245	1,580,936	0.32
CHINA RESOURCES SANJIU MED	49,222	1,685,361	0.34
CHINA SHENHUA ENERGY CO	121,529	2,736,833	0.56
CHINA SHIPBUILDING INDUSTRY CO LTD	253,191	1,068,466	0.22
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LRD	41,482	817,195	0.17
CHINA SOUTH PUBLISHING	163,255	1,562,350	0.32
CHINA STATE CONSTRUCTION	1,157,234	5,786,170	1.18
CHINA UNITED NETWORK	740,785	2,911,285	0.60
CHINA VANKE CO LTD	240,427	4,750,838	0.97
CHINA WEST CONSTRUCTION GROUP	221,850	1,781,456	0.36
CHINA ZHESHANG BANK CO LTD	308,068	1,078,238	0.22
CHINA-SINGAPORE SUZHOU INDUSTRIAL PARK DEVELOPMENT GROUP CO LTD	172,328	1,559,568	0.32
CHINESE UNIVERSE PUBLISHING AND MEDIA GROUP CO LTD	155,682	1,924,230	0.39
CHONGQING DEPARTMENT STORE	58,633	1,525,631	0.31
CHONGQING DIMA INDUSTRY CO	636,976	1,554,221	0.32
CHONGQING IRON & STEEL CO	464,604	971,022	0.20
CHONGQING RURAL COMMERCIAL BANK CO LTD	267,894	1,031,392	0.21
CHONGQING SANFENG ENVIRONMENT GROUP CORP LTD	175,418	1,564,729	0.32
CHONGQING WATER GROUP	266,314	1,707,073	0.35
CINDA REAL ESTATE CO LTD	503,428	1,877,786	0.38
CITI PACIFIC SPECIAL STEEL GROUP CO LTD	55,676	1,140,244	0.23
CNOOC ENERGY TECHNOLOGY & SERVICES LTD	528,879	1,549,615	0.32
CNPC CAPITAL CO LTD	235,346	1,219,092	0.25
COFCO CAPITAL HOLDINGS CO LTD	617,006	4,997,749	1.02
CRRC CORP LTD A	451,556	2,749,976	0.56
DAQIN RAILWAY CO LTD	162,810	1,041,984	0.21
DASHANG GROUP CO LTD	76,774	1,497,861	0.31
EASYHOME NEW RETAIL GROUP CO LTD	845,509	4,362,826	0.89
EVERBRIGHT JIABAO CO LTD	442,995	1,293,545	0.26

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
FAW JIEFANG GROUP CO LTD	141,548	1,456,529	0.30
FINANCIAL STREET HOLDINGS CO LTD	225,479	1,276,211	0.26
FOXCONN INDUSTRIAL INTERNET CO LTD	239,939	2,860,073	0.58
FUJIAN FUNENG CO LTD A	137,265	2,234,674	0.46
FUJIAN LONGKING CO LTD	171,818	1,481,071	0.30
FUJIAN SUNNER DEVELOPMENT CO LTD	41,981	1,014,681	0.21
GEMDALE CORP	144,319	1,871,817	0.38
GF SECURITIES CO LTD	43,472	1,068,976	0.22
GRANDBLUE ENVIRONMENT CO	45,520	955,010	0.20
GRANDJOY HOLDINGS GROUP CO LTD	455,438	1,698,784	0.35
GREE ELECTRIC APPLIANCES INC OF ZHUHAI	66,672	2,468,864	0.50
GREENLAND HOLDINGS CORP LTD	402,026	1,744,793	0.36
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD	280,853	1,662,650	0.34
GUANGDONG ELECTRIC POWER DEVELOPMENT CO LTD	384,586	2,365,204	0.48
GUANGDONG HEC TECHNOLOGY H	371,515	3,299,053	0.67
GUANGDONG TAPAI GROUP CO	176,487	1,867,232	0.38
GUANGXI GUIGUAN ELECTRIC	216,238	1,388,248	0.28
GUANGZHOU BAIYUNSHAN PHAR	34,592	1,183,046	0.24
GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO LTD	93,300	1,018,836	0.21
GUANGZHOU PORT CO LTD	230,467	767,455	0.16
GUIZHOU PANJIANG REFINED COAL CO LTD	173,387	1,260,523	0.26
GUOSEN SECURITIES CO LTD	79,693	914,876	0.19
GUOTAI JUNAN SECURITIES CO LTD	12,059	215,736	0.04
GUOYUAN SECURITIES CO LTD	91,934	707,892	0.14
HANGZHOU BINJIANG REAL EST	386,762	1,802,311	0.37
HENAN PINGGAO ELECTRIC CO LTD	221,012	2,008,999	0.41
HLA GROUP CORP LTD ORD CNY1 CC	166,159	1,065,079	0.22
HUAFA INDUSTRIAL CO LTD ZH	246,319	1,482,840	0.30
HUANENG LANCANG RIVER HYDROPOWER INC	242,217	1,596,210	0.33
HUAPONT LIFE SCIENCES CO L	240,646	1,742,277	0.36
HUAXI SECURITIES CO LTD-A	100,100	985,985	0.20
HUAXIA BANK CO LTD	322,996	1,808,778	0.37

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
HUAXIN CEMENT CO LTD	74,121	1,430,535	0.29
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD	380,009	1,257,830	0.26
HUBEI FUXING SCIENCE & TEC	223,877	951,477	0.19
IND & COMM BK OF CHINA	1,851,429	8,572,116	1.75
INDUSTRIAL BANK CO LTD	415,136	7,904,189	1.62
INFORE ENVIRONMENT TECHNOLOGY GROUP CO LTD	184,452	1,352,033	0.28
JIANGSU CHANGSHU RURAL COMMERCIAL BANK CO LTD	136,232	900,494	0.18
JIANGSU EXPRESSWAY CO LTD	158,638	1,367,460	0.28
JIANGSU GUOXIN CORP LTD	222,572	1,558,004	0.32
JIANGSU JIANGYIN RURAL COMMERCIAL BANK CO LTD	308,183	1,186,505	0.24
JIANGSU ZHANGJIAGANG RURAL COMMERCIAL BANK	262,223	1,510,404	0.31
JIANGSU ZHONGNAN CONSTRUCTION CO LTD	256,979	1,063,893	0.22
JIANGSU ZHONGTIAN TECHNOLOGY CO LTD	96,044	1,628,906	0.33
JIANGXI GANYUE EXPRESSWAY CO LTD	239,629	821,927	0.17
JIANGXI WANNIANQING CEMENT CO LTD	134,698	1,646,010	0.34
JINDUICHENG MOLYBDENUM CO	290,120	1,987,322	0.41
JINKE PROPERTIES GROUP CO LTD	265,982	1,191,599	0.24
JIZHONG ENERGY RESOURCES	365,132	2,011,877	0.41
LAO FENG XIANG CO LTD	26,136	1,198,336	0.26
LEO GROUP CO LTD	548,415	1,349,101	0.28
LIAONING PORT CO LTD	842,809	1,458,060	0.30
LIVZON PHARMACEUTICAL GROUP INC	19,068	766,724	0.16
LONCIN MOTOR CO LTD	478,079	2,634,215	0.54
MIDEA GROUP CO LTD	65,145	4,808,352	0.98
NINGBO CONSTRUCTION CO LTD	464,533	1,732,708	0.35
NINGBO HUAXIANG ELECTRONIC CO LTD	91,186	1,972,353	0.40
NINGBO SANXING ELECTRIC CO LTD	82,908	1,352,229	0.28
NINGBO ZHOUSHAN PORT CO LTD	360,859	1,432,610	0.29
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD	236,292	1,720,206	0.35
NORTHEAST SECURITIES CO LTD	132,172	1,160,470	0.24
OFFSHORE OIL ENGINEERING CO LTD	275,398	1,269,585	0.26
OPPEIN HOME GROUP INC	4,213	621,418	0.13

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
ORIENTAL PEARL GROUP CO LTD	107,592	1,016,744	0.21
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD	669,985	2,606,242	0.53
PETROCHINA CO LTD	671,960	3,299,324	0.67
PICC HOLDING CO	351,720	1,653,084	0.34
PING AN BANK CO LTD	221,131	3,644,239	0.76
PING AN INSURANCE GROUP CO	443,751	22,369,488	4.57
POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD	269,534	4,212,816	0.86
POSTAL SAVINGS BANK OF CHINA CO LTD	648,876	3,309,268	0.68
QINGDAO PORT INTERNATIONAL CO LTD	259,288	1,475,349	0.30
QINGDAO RURAL COMMERCIAL BANK CORPORATION	274,891	1,061,079	0.22
QINHUANGDAO PORT CO LTD	582,926	1,620,534	0.33
RAINBOW DIGITAL COMMERCIAL CO	254,973	1,601,230	0.33
RED STAR MACALLINE GROUP C-A	179,577	1,582,073	0.32
RISESUN REAL ESTATE DEVEL	275,575	1,198,751	0.25
RONGAN PROPERTY CO LTD	676,145	1,663,317	0.34
SAIC MOTOR CORP LTD	234,420	4,836,085	0.99
SANSTEEL MINGUANG CO LTD FUJIAN	227,566	1,547,449	0.32
SDIC POWER HOLDINGS CO LTD	99,290	1,138,856	0.23
SEAZEN HOLDINGS CO LTD	44,751	1,303,597	0.27
SGIS SONGSHAN CO LTD	338,477	1,607,766	0.33
SHAANXI COAL INDUSTRY CO LTD	63,487	774,541	0.16
SHAANXI PROVINCIAL NATURA	194,323	1,432,161	0.29
SHAN XI HUA YANG GROUP NEW ENERGY CO LTD	224,504	2,660,372	0.54
SHANDONG BUCHANG PHARMACEUTICALS CO LTD	53,394	1,126,079	0.23
SHANDONG HI-SPEED ROAD & BRIDGE CO LTD	290,205	1,793,467	0.37
SHANDONG PUBLISHING & MEDIA CO LTD	292,051	1,796,114	0.37
SHANGHAI AJ GROUP CO LTD	181,247	1,225,230	0.25
SHANGHAI CONSTRUCTION CO	549,816	1,979,338	0.40
SHANGHAI DAZHONG PUBLIC UTILITIES	346,922	1,314,834	0.27
SHANGHAI ENVIRONMENT GROUP CO LTD	124,509	1,567,568	0.32
SHANGHAI HUAYI GROUP CO LTD	159,027	1,447,146	0.30

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
SHANGHAI INDUSTRIAL DEVELOPMENT CO LTD	370,768	1,501,610	0.31
SHANGHAI INTERNATIONAL POR	297,495	1,630,273	0.33
SHANGHAI JINJIANG INTERNATIONAL	18,200	1,066,520	0.22
SHANGHAI JINQIAO EXPORT P	130,594	1,667,685	0.34
SHANGHAI LINGANG HOLDINGS CORP LTD-A	62,309	926,535	0.19
SHANGHAI MALING AQUARIUS CO LTD	195,829	1,584,257	0.32
SHANGHAI MECHANICAL AND EL	89,029	1,417,342	0.29
SHANGHAI PUDONG DEVELOPMENT BANK	408,410	3,483,737	0.71
SHANGHAI PUDONG ROAD&BRIDG	226,663	1,432,510	0.29
SHANGHAI RAAS BLOOD PRODUCT CO LTD	75,053	511,861	0.10
SHANGHAI SHIMAO CO LTD	413,521	1,356,349	0.28
SHANGHAI SHYNDEC PHARMACEU	142,752	1,480,338	0.30
SHANGHAI TUNNEL ENGINEERIN	284,124	1,528,587	0.31
SHANGHAI WAIGAOQIAO FTZ	101,469	1,342,435	0.27
SHANXI LU'AN ENVIRONMENTAL	93,853	1,061,477	0.22
SHENERGY COMPANY LIMITED	202,870	1,495,152	0.31
SHENWAN HONGYUAN GROUP CO LTD	202,660	1,037,619	0.21
SHENZHEN EXPRESSWAY CO LTD	189,356	1,889,773	0.39
SHENZHEN GAS CORP LTD	201,596	1,780,093	0.36
SHENZHEN HEPALINK PHARMACEUTICAL-A	84,750	1,449,225	0.30
SHENZHEN KINWONG ELECTRONIC CO LTD	58,819	2,031,020	0.42
SHENZHEN OVERSEAS CHINESE TOWN CO LTD	173,331	1,220,250	0.25
SICHUAN EXPRESSWAY CO	528,468	2,843,158	0.58
SICHUAN LANGUANG DEVELOPMENT CO LTD	549,873	1,121,741	0.23
SICHUAN ROAD&BRIDGE CO LTD	221,757	2,669,954	0.55
SINOPEC SHANGHAI PETROCHE	464,086	1,935,239	0.40
SINOSTEEL ENGINEERING & TECHNOLOGY CO LTD	156,027	1,451,051	0.30
SOUTHWEST SECURITIES CO LTD	175,367	927,691	0.19
SPRING AIRLINES CO LTD A	14,085	800,028	0.16
STO EXPRESS CO LTD-A	195,857	1,780,340	0.36
SUNWARD INTELLIGENT EQUIPMENT CO LTD	200,047	1,934,454	0.40
SUZHOU GOLD MANTIS CONSTR	175,874	1,069,314	0.22

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
TANGSHAN JIDONG CEMENT CO LTD	120,303	1,438,824	0.29
TANGSHAN PORT GROUP CO LTD	595,058	1,636,410	0.33
TIAN DI SCIENCE & TECHNOLO	452,044	1,979,953	0.40
TIANFENG SECURITIES CO LTD	160,319	649,292	0.13
TIANJIN GUANGYU DEVELOPMENT CO LTD	326,542	7,869,662	1.61
TIANJIN PORT CO LTD	238,183	997,987	0.20
TIANJIN YOUFA STEEL PIPE GROUP STOCK CO LTD	162,225	1,589,805	0.34
TIANMA MICROELECTRONICS CO LTD	95,718	1,246,248	0.25
TRANSFAR ZHILIAN CO LTD	212,813	1,851,473	0.38
TRIANGLE TYRE CO LTD	37,986	520,788	0.11
TSINGTAO BREWERY CO LTD	4,104	406,296	0.08
WANXIANG QIANCHAO CO LTD	305,057	1,943,213	0.40
WASU MEDIA HOLDING CO LTD	221,785	1,876,301	0.38
WEIFU HIGH-TECHNOLOGY GROUP CO LTD	59,691	1,285,744	0.26
WELLHOPE FOODS CO LTD	176,763	1,810,053	0.37
WENS FOODSTUFF GROUP CO LTD	13,461	259,259	0.05
WESTERN SECURITIES CO LTD	176,304	1,422,773	0.29
XIAMEN C & D INC	221,836	2,012,053	0.41
XINHU ZHONGBAO CO LTD	365,434	1,088,993	0.22
XINHUA WINSHARE PUBLISHING AND MEDIA CO LTD	198,658	1,801,828	0.37
XINXING DUCTILE IRON PIPES	444,204	1,923,403	0.39
YANGO GROUP CO LTD	376,957	1,138,410	0.23
YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LTD	70,347	2,303,161	0.47
YANKUANG ENERGY GROUP CO LTD	99,856	2,349,612	0.48
YIFENG PHARMACY CHAIN CO LTD	12,706	700,228	0.14
YONGHUI SUPERSTORES CO LTD	237,327	961,174	0.20
YOUNGOR GROUP CO	145,110	999,808	0.20
YTO EXPRESS GROUP CO LTD	132,711	2,213,619	0.45
YUNDA HOLDING CO LTD-A	84,047	1,719,602	0.35
ZHEJIANG COMMUNICATIONS TECHNOLOGY CO LTD	306,344	1,709,400	0.35
ZHEJIANG CONSTRUCTION INVESTMENT GROUP CO LTD	206,914	1,555,993	0.32

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
ZHEJIANG JUHUA CO LTD	127,454	1,645,431	0.34
ZHEJIANG ORIENT HOLDINGS CO LTD	349,546	1,544,993	0.32
ZHEJIANG SEMIR GARMENT CO LTD	124,552	962,787	0.20
ZHEJIANG SUPOR COOKWARE CO	18,603	1,157,851	0.24
ZHEJIANG ZHENENG ELECTRIC POWE	210,204	849,224	0.17
ZHONGSHAN BROAD OCEAN MOTOR	270,032	2,373,581	0.49
ZHONGTIAN FINANCIAL GROUP CO LTD	550,822	1,454,170	0.30
Total investments		488,351,480	99.83
Other net assets		821,888	0.17
Net assets attributable to unitholders at 31st December 2021		<u>489,173,368</u>	<u>100.00</u>
Total investments, at cost		<u>497,215,866</u>	

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities			
CHINA (99.83%)			
263 NETWORK COMMUNICATIONS CO LTD A	813,866	3,922,834	0.18
360 SECURITY TECHNOLOGY IN-A	960,311	12,215,156	0.57
ADDSINO CO LTD	137,428	2,295,048	0.11
ADVANCED MICRO-FABRICATION EQUIPMENT INC CHINA	18,229	2,307,791	0.11
AISINO CO LTD	191,073	2,558,467	0.12
ALL WINNER TECHNOLOGY CO LTD	17,467	1,105,312	0.05
AMLOGIC SHANGHAI CO LTD	5,137	668,837	0.03
AMOY DIAGNOSTICS CO LTD	63,172	4,770,118	0.22
ANHUI ANKE BIOTECHNOLOGY GROUP CO LTD	94,543	1,237,568	0.06
ANHUI CONCH CEMENT CO LTD	437,798	17,643,259	0.83
ANHUI GUANGXIN AGROCHEMICAL CO LTD A	180,975	7,058,025	0.33
ANHUI XINHUA MEDIA CO LTD	1,011,801	5,251,247	0.25
ANJI MICROELECTRONICS TECHNOLOGY SHANGHAI CO LTD	19,755	5,397,066	0.25
ANKER INNOVATIONS TECHNOLOGY CO LTD	190,491	19,525,328	0.91
ARCSOFT CORP LTD	84,713	3,732,455	0.17
AUTEL INTELLIGENT TECHNOLOGY CORP LTD	119,910	9,520,854	0.45
BAFANG ELECTRIC SUZHOU CO LTD	23,851	5,380,786	0.25
BEAR ELECTRIC APPLIANCE CO LTD	86,994	5,556,307	0.26
BEIJING BDSTAR NAVIGATION CO LTD	61,871	2,428,437	0.11
BEIJING CERTIFICATE AUTHORITY CO LTD	129,379	5,239,850	0.25
BEIJING COMPASS TECHNOLOGY DEVELOPMENT CO LTD	86,547	3,424,665	0.16
BEIJING DAHAO TECHNOLOGY CORP LTD A	66,044	1,742,901	0.08
BEIJING ENLIGHT MEDIA CO LTD	81,392	1,045,887	0.05
BEIJING FUNSHINE CULTURE MEDIA CO LTD	114,247	9,683,576	0.45
BEIJING HUAFENG TEST & CONTROL TECHNOLOGY CO LTD	19,690	10,079,311	0.47
BEIJING KINGSOFT OFFICE SOFTWARE INC	8,878	2,352,670	0.11
BEIJING ROBOROCK TECHNOLOGY CO LTD	8,849	7,194,237	0.34
BEIJING SCIENCE SUN PHARMACEUTICAL CO LTD	378,674	4,994,710	0.23
BEIJING SHIJI INFORMATION	61,114	1,756,416	0.08

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
BEIJING SL PHARMACEUTICAL	374,615	4,049,588	0.19
BEIJING STRONG BIOTECHNOLOGIES INC	275,768	5,465,722	0.26
BEIJING SUPERMAP SOFTWARE CO LTD	124,488	3,740,864	0.17
BEIJING THUNISOFT CORP LTD	85,827	1,090,003	0.05
BEIJING TONGTECH CO LTD	145,532	4,297,560	0.20
BEIJING ULTRAPOWER SOFTWARE CO LTD	523,572	3,314,211	0.15
BEIJING UNITED INFORMATION TECHNOLOGY CO LTD	80,187	8,620,103	0.40
BEIJING ZHIDEMAI TECHNOLOGY CO LTD	85,180	6,110,813	0.29
BEKEN CORP	62,172	3,329,932	0.16
BETTA PHARMACEUTICALS CO L-A	67,282	5,371,122	0.25
BGI GENOMICS CO LTD	125,596	11,027,329	0.52
BLOOMAGE BIOTECHNOLOGY CORP LTD	16,568	2,573,010	0.12
BLUE SAIL MEDICAL CO LTD	392,633	6,395,992	0.30
BOYA BIO-PHARMACEUTICAL GROUP CO LTD	51,503	1,975,140	0.09
BRIGHTGENE BIO-MEDICAL TECHNOLOGY CO LTD	133,327	4,894,434	0.23
BSOFT CO LTD	705,185	7,883,968	0.37
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES INC	128,352	34,834,733	1.63
CHANGSHA JINGJIA MICROELECTRON CO LTD	41,042	6,246,592	0.29
CHANGZHOU TRONLY NEW ELECTRONIC MATERIALS CO LTD	482,759	5,841,384	0.27
CHANGZHOU XINGYU AUTOMOTIVE LI	37,417	7,642,422	0.36
CHAOZHOU THREECIRCLE GROU	331,174	14,770,360	0.69
CHENGDU FUSEN NOBLE-HOUSE INDUSTRIAL CO LTD	471,182	5,894,487	0.28
CHENGDU KANGHONG PHARMACEUTICAL GROUP CO LTD	180,551	3,674,213	0.17
CHENGDU KANGHUA BIOLOGICAL PRODUCTS CO LTD	35,973	7,652,177	0.36
CHENGDU LEEJUN INDUSTRIAL CO LTD	539,268	7,134,516	0.33
CHENGDU TIANJIAN TECHNOLOGY CO LTD A	74,807	5,989,048	0.28
CHENGDU XINGRONG ENVIRONMENT CO LTD	499,729	3,158,287	0.15
CHINA CSSC HOLDINGS LTD	67,628	1,676,498	0.08
CHINA FILM CO LTD	164,246	2,103,991	0.10
CHINA HARZONE INDUSTRY CORP LTD A	598,162	6,184,995	0.29

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
CHINA PUBLISHING & MEDIA CO LTD	790,519	4,616,631	0.22
CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD	197,231	982,210	0.05
CHINA RESOURCES DOUBLE CRANE	356,488	4,766,245	0.22
CHINA RESOURCES SANJIU MED	94,742	3,243,966	0.15
CHINA SCIENCE PUBLISHING & MEDIA LTD	652,243	5,752,783	0.27
CHINA SOUTH PUBLISHING	347,841	3,328,838	0.16
CHINA TOURISM GROUP DUTY FREE CORP LTD (FORMERLY KNOWN AS CHINA INTERNATIONAL TRAVEL SERVICE)	285,672	62,679,294	2.93
CHINA TRANSINFO TECHNOLOGY A	257,069	3,843,182	0.18
CHINA WAFER LEVEL CSP CO LTD	199,240	10,976,132	0.51
CHINESE UNIVERSE PUBLISHING AND MEDIA GROUP CO LTD	364,431	4,504,367	0.21
CHONGQING SANFENG ENVIRONMENT GROUP CORP LTD	595,923	5,315,633	0.25
CITIC PRESS CORP	149,814	4,437,491	0.21
COFCO CAPITAL HOLDINGS CO LTD	2,251,068	18,233,651	0.85
CONTEC MEDICAL SYSTEMS CO LTD	281,371	11,409,594	0.53
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	366,409	215,448,492	10.08
CSSC OFFSHORE AND MARINE ENGINEERING (GROUP) CO LTD	170,935	3,987,914	0.19
DAAN GENE CO LTD	511,727	10,265,244	0.48
DAWNING INFORMATION INDUSTRY	287,534	7,927,312	0.37
DBG TECHNOLOGY CO LTD	536,931	8,091,550	0.38
DONGFANG ELECTRIC CORP LTD	199,810	4,279,930	0.20
EIT ENVIRONMENTAL DEVELOPMENT GROUP CO LTD	157,355	4,811,916	0.23
FEITIAN TECHNOLOGIES CO LTD	289,682	5,298,284	0.25
FOCUS MEDIA INFORMATION TE	2,024,493	16,580,598	0.78
FUJIAN BOSS SOFTWARE DEVELOPMENT CO LTD	239,950	5,610,031	0.26
GAN & LEE PHARMACEUTICALS CO LTD	178,305	12,541,974	0.59
GANSU SHANGFENG CEMENT CO LTD	316,085	6,343,826	0.30
G-BITS NETWORK TECHNOLOGY XIAM	19,581	8,260,245	0.39
GETEIN BIOTECH INC	293,552	5,888,653	0.28
GIANT NETWORK GROUP CO LTD A	188,017	2,250,563	0.11
GIGADEVICE SEMICONDUCTOR BEIJING INC	161,462	28,393,093	1.33

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
GLODON CO LTD	74,647	4,775,915	0.22
GONGNIU GROUP CO LTD	48,686	8,145,168	0.38
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY	11,009	407,663	0.02
GRG BANKING EQUIPMENT CO	250,340	2,979,046	0.14
GUANGDONG MARUBI BIOTECHNOLOGY CO LTD	58,151	1,853,272	0.09
GUANGDONG SOUTH NEW MEDIA CO LTD	128,195	7,691,700	0.36
GUANGDONG TAPAI GROUP CO	481,595	5,095,275	0.24
GUANGZHOU KDT MACHINERY CO LTD	182,433	5,870,694	0.27
GUANGZHOU METRO DESIGN & RESEARCH INSTITUTE CO LTD	307,387	6,172,331	0.29
GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD	64,468	5,247,695	0.25
GUANGZHOU WONDFO BIOTECH CO LTD	127,012	5,001,733	0.23
GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD	441,830	3,843,921	0.18
GUILIN SANJIN PHARMACEUTI	395,561	6,688,937	0.31
HANGZHOU DPTECH TECHNOLOGIES CO LTD	164,249	6,775,271	0.32
HANGZHOU ELECTRONIC SOUL NETWORK TECHNOLOGY CO LTD	250,074	7,502,220	0.35
HANGZHOU ONECHANCE TECH CORP	95,748	4,691,652	0.22
HANGZHOU ROBAM APPLIANCES CO LTD	52,930	1,906,539	0.09
HANGZHOU SHUN WANG TECHNOLOGY CO LTD	281,786	4,595,930	0.21
HEFEI MEIYA OPTOELECTRONIC TECHNOLOGY INC	51,884	1,943,575	0.09
HENGDIAN ENTERTAINMENT CO-A	232,816	3,075,499	0.14
HISENSE HOME APPLIANCES	231,843	3,512,421	0.16
HITHINK ROYALFLUSH INFORMA	95,776	13,847,294	0.65
HUABAO FLAVOURS & FRAGRANCES CO LTD	106,248	5,083,967	0.24
HUNDSUN TECHNOLOGIES INC	6,739	418,829	0.02
IMEIK TECHNOLOGY DEVELOPMENT CO LTD	33,995	18,225,059	0.85
INMYSHOW DIGITAL TECHNOLOGY GROUP CO LTD	674,477	8,329,791	0.39
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD	327,140	3,909,323	0.18
IREADER TECHNOLOGY CO LTD-A	268,638	6,852,955	0.32
JAFRON BIOMEDICAL CO LTD	150,870	8,041,371	0.38
JIANGLING MOTORS CORP LTD	181,280	2,956,677	0.14

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
JIANGSU BIOPERFECTUS TECHNOLOGIES CO LTD	46,750	6,428,125	0.30
JIANGSU GUOMAO REDUCER CO LTD	145,474	5,658,939	0.26
JIANGSU HENGRUI MEDICINE C	1,842,582	93,437,333	4.37
JIANGSU JIEJIE MICROELECTR	185,549	5,837,372	0.27
JIANGSU YUYUE MEDICAL EQUIPMENT & SUPPLY CO LTD	241,477	9,127,831	0.43
JIANGXI LIANCHUANG OPTOELECTRONIC SCIENCE \$ TECHNOLOGY CO LTD	86,665	2,690,082	0.13
JOINCARE PHARMACEUTICAL GR	76,237	978,883	0.05
JOYOUNG CO LTD	108,023	2,506,134	0.12
KINGNET NETWORK CO LTD	755,730	4,398,349	0.21
KUNLUN TECH CO LTD	196,386	4,546,336	0.21
LAKALA PAYMENT CO LTD	105,207	3,053,107	0.14
LEO GROUP CO LTD	1,145,166	2,817,108	0.13
LIVZON PHARMACEUTICAL GROUP INC	60,948	2,450,719	0.11
LONGSHINE TECHNOLOGY CO LTD	470,237	17,412,876	0.81
LUENMEI QUANTUM CO LTD-A	467,295	4,210,328	0.20
LUOYANG XINQIANGLIAN SLEWING BEARIN G CO LTD	164,630	29,388,101	1.38
MAXSCEND MICROELECTRONICS CO LTD	77,093	25,193,992	1.18
MAXVISION TECHNOLOGY CORP	204,679	7,063,472	0.33
MERIT INTERACTIVE CO LTD	341,522	5,337,989	0.25
MIDEA GROUP CO LTD	386,544	28,530,813	1.34
MING YANG SMART ENERGY GROUP LTD	449,029	11,719,657	0.55
MONTAGE TECHNOLOGY CO LTD	54,837	4,599,179	0.22
NANJI ECOMMERCE CO LTD	767,484	5,295,640	0.25
NEWLAND DIGITAL TECHNOLOGY CO LTD	149,303	2,705,370	0.13
NORTH INDUSTRIES GROUP RED ARROW CO LTD	401,806	10,716,166	0.50
NORTHKING INFORMATION TECHNOLOGY CO LTD	372,636	11,708,223	0.55
NSFOCUS TECHNOLOGIES GROUP	154,194	2,445,517	0.11
OPPLE LIGHTING CO LTD	201,320	4,179,403	0.20
OURPALM CO LTD	489,813	2,380,491	0.11
OVCTEK CHINA INC	110,614	6,345,925	0.30

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
PEOPLE.CN CO LTD	157,990	2,278,216	0.11
PERFECT WORLD CO LTD	45,477	923,638	0.04
PHARMABLOCK SCIENCES NANJING INC	57,503	8,175,202	0.38
PHICHEM CORP	319,126	7,710,084	0.36
PROYA COSMETICS CO LTD	15,461	3,220,681	0.15
QINGDAO EASTSOFT COMMUNICATION TECHNOLOGY CO LTD	363,776	6,631,636	0.31
QINGDAO HAIER BIOMEDICAL CO LTD	68,377	6,209,999	0.29
RENHE PHARMACY CO LTD	553,637	5,159,897	0.24
RICHINFO TECHNOLOGY CO LTD	401,429	6,956,765	0.33
RIYUE HEAVY INDUSTRY CO LTD	471,996	15,552,268	0.73
ROCKCHIP ELECTRONICS CO LTD	73,300	10,034,770	0.47
SANGFOR TECHNOLOGIES INC	4,689	895,599	0.04
SATELLITE CHEMICAL CO LTD	163,563	6,547,427	0.31
SG MICRO CORP	62,158	19,206,822	0.90
SHAANXI INTERNATIONAL TRUST CO LTD	1,056,927	3,413,874	0.16
SHANDONG DONGYUE ORGANOSILICON MATERIAL CO LTD	620,312	11,339,303	0.53
SHANDONG PUBLISHING & MEDIA CO LTD	869,409	5,346,865	0.25
SHANGHAI AJ GROUP CO LTD	454,170	3,070,189	0.14
SHANGHAI BELLING CO LTD	119,090	3,055,849	0.14
SHANGHAI BRIGHT POWER SEMICONDUCTOR CO LTD	11,658	3,731,726	0.17
SHANGHAI DZH LTD	370,165	2,728,116	0.13
SHANGHAI ENVIRONMENT GROUP CO LTD	358,075	4,508,164	0.21
SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD	14,672	5,655,469	0.26
SHANGHAI FULLHAN MICROELECTRONICS CO LTD	46,481	7,578,727	0.35
SHANGHAI HAOHAI BIOLOGICAL TECHNOLOGY CO LTD	21,961	2,764,670	0.13
SHANGHAI KELAI MECHATRONICS ENGINEERING CO LTD A	196,749	7,157,729	0.33
SHANGHAI MECHANICAL AND ELECTRICAL	240,649	3,831,132	0.18
SHANGHAI MEDICILON INC	8,294	4,027,483	0.19
SHANGHAI MICROPORT ENDOVASCULAR MEDICAL TECHNOLOGY GROUP CO LTD	23,174	5,764,301	0.27

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
SHANGHAI RAAS BLOOD PRODUC	398,587	2,718,363	0.13
SHANGHAI SINYANG SEMICONDUCTOR MATE RIALS CO LTD	109,977	4,492,560	0.21
SHANGHAI WEAVER NETWORK CO LTD	61,720	4,306,204	0.20
SHANGHAI YAOJI PLAYING CARD CO LTD	260,317	5,917,005	0.28
SHENGYUAN ENVIRONMENTAL PROTECTION CO LTD	424,433	11,701,618	0.55
SHENZHEN ANCHE TECHNOLOGIES CO LTD	146,916	3,033,815	0.14
SHENZHEN CAPCHEM TECHNOLOGY CO LTD	81,641	9,225,433	0.43
SHENZHEN ENERGY GROUP CO LTD	204,310	1,654,911	0.08
SHENZHEN FORTUNE TREND TECHNOLOGY CO LTD	37,381	5,689,388	0.27
SHENZHEN GOODIX TECHNOLOGY CO LTD	87,854	9,468,026	0.44
SHENZHEN INOVANCE TECHNOLOGY CO LTD	466,527	32,003,752	1.50
SHENZHEN KANGTAI BIOLOGICAL PRODUCT S CO LTD	107,079	10,551,565	0.49
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	203,490	77,488,992	3.63
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD	482,047	21,234,170	0.99
SHENZHEN SALUBRIS PHARM	13,476	368,164	0.02
SHENZHEN SINOVATIO TECHNOLOGY CO LTD	128,101	4,238,862	0.20
SHENZHEN TRANSSION HOLDINGS CO LTD	25,285	3,967,217	0.19
SHENZHEN ZHAOWEI MACHINERY & ELECTR ONIC CO LTD	101,640	8,115,954	0.38
SICHUAN CHENGFEI INTEGRATION TECHNOLOGY CO LTD	163,032	5,505,591	0.26
SICHUAN SHUANGMA CEMENT CO LTD	458,352	11,137,954	0.52
SICHUAN YAHUA INDUSTRIAL GROUP CO LTD A	49,981	1,432,455	0.07
SINO WEALTH ELECTRONIC LTD NPV	105,644	7,173,228	0.34
SINOCARE INC	98,640	2,950,322	0.14
SINOSEAL HOLDING CO LTD-A	143,897	6,427,879	0.30
SINOSOFT CO LTD	199,815	5,466,938	0.26

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
SONOSCAPE MEDICAL CORP	197,704	6,312,689	0.30
SPIC DONGFANG NEW ENERGY	686,363	3,500,451	0.16
STREAMAX TECHNOLOGY CO LTD	120,983	4,979,660	0.23
THREE'S CO MEDIA GROUP CO LTD	87,485	14,784,090	0.69
THUNDER SOFTWARE TECHNOLOG	95,451	13,212,327	0.62
TIBET CHEEZHENG TIBETAN	240,772	7,357,992	0.34
TIBET RHODIOLA PHARMACEUTICAL HOLDI NG CO	56,389	2,952,528	0.14
TONGHUA DONGBAO PHARMACEUT	230,694	2,528,406	0.12
UNIGROUP GUOXIN MICROELECTRONICS CO LTD	126,226	28,400,850	1.33
VATTI CORP LTD	538,261	3,423,340	0.16
WALVAX BIOTECHNOLOGY CO LTD	347,630	19,536,806	0.91
WANGSU SCIENCE & TECHNOLOGY CO LTD	431,553	2,887,090	0.13
WEIFU HIGH-TECHNOLOGY GROUP CO LTD	88,111	1,897,911	0.09
WESTONE INFORMATION INDUSTRY INC	59,357	3,320,431	0.16
WINNING HEALTH TECHNOLOGY	237,379	3,978,472	0.19
WUHAN DR LASER TECHNOLOGY CORP LTD	43,851	11,221,471	0.53
WUHU SANQI INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD	20,561	555,558	0.03
WUXI APPTec CO LTD	200,437	23,767,819	1.11
WUXI NCE POWER CO LTD	109,520	19,505,512	0.91
WUXI XINJE ELECTRIC CO LTD	109,962	5,235,291	0.24
XIAMEN MEIYA PICO INFORMAT	275,953	4,743,632	0.22
XINHUA WINSHARE PUBLISHING AND MEDIA CO LTD	627,482	5,691,262	0.27
XINHUANET CO LTD	206,268	4,900,928	0.23
XINXIANG RICHFUL LUBE ADDITIVE CO L TD	53,900	4,303,915	0.20
YANGLING METRON NEW MATERIAL INC	258,679	20,117,466	0.94
YEALINK NETWORK TECHNOLOGY CORP LTD	143,218	11,665,106	0.55
YGSOFT INC	547,968	5,446,802	0.25
YIJIAHE TECHNOLOGY CO LTD	115,212	8,654,725	0.40
ZHANGZHOU PIENZEHUANG PHA	55,518	24,269,694	1.14
ZHEJIANG CENTURY HUATONG GROUP CO LTD	739,009	6,200,286	0.29

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia CSI Caixin China New Economy ETF**

	Holdings	Fair value RMB	% of net assets
Listed equities (continued)			
CHINA (99.83%) (continued)			
ZHEJIANG CFMOTO POWER CO LTD	37,447	6,478,331	0.30
ZHEJIANG CHINA COMMODITIES	118,115	572,858	0.03
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD	500	4,405	-
ZHEJIANG DINGLI MACHINERY CO LTD A	91,883	7,374,530	0.34
ZHEJIANG HANGKE TECHNOLOGY INC CO	44,481	4,785,266	0.22
ZHEJIANG JIECANG LINEAR MOTION TECHNOLOGY CO LTD	165,158	8,196,792	0.38
ZHEJIANG JINGXIN PHARMACEU	453,247	4,310,379	0.20
ZHEJIANG MEIDA INDUSTRIAL CO LTD	292,980	5,083,203	0.24
ZHEJIANG ORIENT GENE BIOTECH CO LTD	69,381	15,992,321	0.75
ZHEJIANG ORIENT HLDGS CO	805,293	3,559,395	0.17
ZHEJIANG SANMEI CHEMICAL INDUSTRY CO LTD	275,458	6,274,933	0.29
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD	279,848	10,222,847	0.48
ZHEJIANG WOLVO BIO PHARMACEUTICAL CO LTD	118,731	6,803,286	0.32
ZHONGFU INFORMATION INC	183,177	8,307,077	0.39
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD	314,103	2,779,812	0.13
ZHUHAI BOJAY ELECTRONICS CO LTD A	85,596	5,437,058	0.25
Total investments		2,132,989,407	99.83
Other net assets		3,692,663	0.17
Net assets attributable to unitholders at 31st December 2021		<u>2,136,682,070</u>	<u>100.00</u>
Total investments, at cost		<u>1,995,143,086</u>	

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia Asia Innovative Technology ETF**

	Holdings	Fair value USD	% of net assets
Listed equities			
CHINA (16.60%)			
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	2,037	188,354	1.81
HANGZHOU HIKVISION DIGITAL TECH	28,433	233,936	2.24
IFLYTEK CO LTD	25,356	209,378	2.01
JIANGSU HENGRUI MEDICINE C	27,109	216,180	2.07
LONGI GREEN ENERGY TECHNOLOGY CO LTD A	16,281	220,697	2.12
SHENZHEN INOVANCE TECHNOLOGY CO LTD	21,031	226,878	2.17
SUNGROW POWER SUPPLY CO LTD	8,553	196,103	1.88
TRINA SOLAR CO LTD	19,362	240,234	2.30
		1,731,760	16.60
HONG KONG (23.89%)			
ALIBABA GROUP HOLDING LTD	13,325	203,217	1.95
BAIDU INC	11,338	210,289	2.01
BEIGENE LTD	8,217	169,688	1.63
BILIBILI INC	3,224	148,292	1.42
JD.COM INC ORD NPV	4,904	172,350	1.65
KUAISHOU TECHNOLOGY	19,162	177,087	1.70
LI AUTO INC A	11,769	185,223	1.78
MEITUAN	6,847	197,955	1.90
NETEASE INC	9,872	199,433	1.91
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	7,205	227,897	2.18
TENCENT HOLDINGS LTD	3,572	209,290	2.01
XIAOMI CORP CLASS B	85,622	207,567	1.99
XPENG INC A	7,683	183,593	1.76
		2,491,881	23.89
JAPAN (29.15%)			
ASTELLAS PHARMA INC	13,623	221,283	2.12
CHUGAI PHARMACEUTICAL CO LTD	6,682	216,728	2.08
EISAI CO LTD	3,504	198,729	1.90

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia Asia Innovative Technology ETF**

	Holdings	Fair value USD	% of net assets
Listed equities (continued)			
JAPAN (29.15%) (continued)			
FANUC CORP	1,046	221,453	2.12
KEYENCE CORPORATION	343	215,293	2.06
MURATA MANUFACTURING CO LTD	2,967	235,933	2.26
NIDEC CORP	1,856	217,907	2.09
NINTENDO CO LTD	479	223,163	2.14
OMRON CORPORATION	2,207	219,636	2.11
RECRUIT HOLDINGS CO LTD	3,461	209,544	2.01
SONY GROUP CORP	1,749	219,850	2.11
TAKEDA PHARMACEUTICAL CO LTD	8,059	219,540	2.10
TOKYO ELECTRON LTD	406	233,682	2.24
Z HOLDINGS CORP	32,606	188,973	1.81
		3,041,714	29.15
SOUTH KOREA (13.90%)			
CELLTRION INC	1,222	203,538	1.95
KAKAO CORP	2,011	190,315	1.83
LG CHEMICAL LTD	354	183,142	1.76
NAVER CORP	650	206,961	1.98
SAMSUNG ELECTRONICS CO LTD	3,408	224,477	2.15
SAMSUNG SDI CO LTD	366	201,666	1.93
SK HYNIX INC	2,177	239,905	2.30
		1,450,004	13.90
TAIWAN (8.64%)			
DELTA ELECTRONICS INC	23,123	229,834	2.20
MEDIATEK INC	5,601	240,908	2.31
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9,943	221,020	2.12
UNITED MICROELECTRONICS	89,035	209,176	2.01
		900,938	8.64

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia Asia Innovative Technology ETF**

	Holdings	Fair value USD	% of net assets
Listed equities (continued)			
UNITED STATES OF AMERICA (7.49%)			
KE HOLDINGS INC - ADR	10,833	217,960	2.09
NIO INC - ADR	5,600	177,408	1.70
PINDUODUO INC - ADR	3,462	201,834	1.94
SEA LTD ADR	822	183,890	1.76
		<hr/>	
		781,092	7.49
		<hr/>	
Total investments		10,397,389	99.67
Other net assets		34,071	0.33
		<hr/>	
Net assets attributable to unitholders at 31st December 2021		10,431,460	100.00
		<hr/>	
Total investments, at cost		9,477,866	
		<hr/>	

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Holdings	Fair value USD	% of net assets
Listed equities			
INDONESIA (24.35%)			
ADARO ENERGY TBK PT	1,523,100	240,127	0.53
ASTRA INTERNATIONAL TBK PT	2,190,600	874,920	1.93
BANK CENTRAL ASIA TBK PT	6,003,500	3,070,844	6.78
BANK MANDIRI PERSERO TBK PT	2,020,100	994,373	2.20
BANK NEGARA INDONESIA TBK PT	807,300	381,829	0.84
BANK RAKYAT INDONESIA PERSERO	6,980,357	2,010,249	4.44
CHAROEN POKPHAND INDONESIA	780,800	325,527	0.72
GUDANG GARAM	50,000	107,207	0.24
HM SAMPOERNA TBK PT	955,300	64,595	0.14
INDAH KIAT PULP & PAPER TBK	278,300	152,591	0.34
INDOCEMENT TUNGGAL PRAKARSA TB PT	195,200	165,499	0.37
INDOFOOD CBP SUKSES MAKMUR	239,800	146,184	0.32
INDOFOOD SUKSES MAKMUR TBK PT	475,100	210,560	0.46
KALBE FARMA ORD TBK PT	2,130,600	241,104	0.53
SEMEN INDONESIA (PERSERO) TBK	314,500	159,768	0.35
TELKOM INDONESIA PERSERO TBK	5,145,900	1,456,710	3.22
UNILEVER INDONESIA TBK PT	619,300	178,350	0.39
UNITED TRACTORS TBK PT	161,500	250,655	0.55
		11,031,092	24.35
MALAYSIA (25.92%)			
AMMB HOLDINGS	200,600	152,421	0.34
AXIATA GROUP BERHAD	478,627	477,250	1.05
CIMB GROUP HOLDINGS	687,244	897,766	1.98
DIALOG GROUP	424,900	266,835	0.59
DIGI.COM BHD	335,500	350,618	0.77
GAMUDA	241,400	167,800	0.37
GENTING ORD MYR0.1	214,000	239,544	0.53
HAP SENG CONSOLIDATED	65,000	119,966	0.27
HARTALEGA HOLDINGS BHD	168,500	231,425	0.51
HONG LEONG BANK BHD	78,300	349,460	0.77

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Holdings	Fair value USD	% of net assets
Listed equities (continued)			
MALAYSIA (25.92%) (continued)			
IHH HEALTHCARE BHD	317,500	558,593	1.23
IOI CORP BHD	327,900	293,161	0.65
KUALA LUMPUR KEPONG	57,500	300,180	0.66
MALAYAN BANKING	690,936	1,374,585	3.03
MAXIS BHD	235,600	273,888	0.60
MISC	134,400	227,114	0.50
NESTLE (MALAYSIA)	6,100	196,218	0.43
PETRONAS CHEMICALS GROUP BHD	240,800	514,846	1.14
PETRONAS DAGANGAN	34,300	169,362	0.37
PETRONAS GAS	97,300	419,799	0.93
PPB GROUP	71,400	292,651	0.65
PRESS METAL ALUMINIUM HOLDINGS BHD	372,800	516,487	1.14
PUBLIC BANK BERHAD	1,519,300	1,514,930	3.34
RHB BANK BHD	200,005	257,437	0.57
SIME DARBY BERHAD	252,600	140,468	0.31
SIME DARBY PLANTATION BERHAD	263,738	237,693	0.53
SUPERMAX CORPORATION	162,956	57,417	0.13
TELEKOM MALAYSIA BHD	166,600	219,631	0.49
TENAGA NASIONAL BHD	281,500	630,204	1.39
TOP GLOVE CORP	477,600	296,497	0.65
		11,744,246	25.92
PHILIPPINES (16.26%)			
ABOITIZ EQUITY VENTURES INC	336,070	359,191	0.79
AYALA CORP	36,985	603,289	1.33
AYALA LAND INC	878,200	632,642	1.40
BANK OF THE PHILIPPINE ISLANDS	269,400	487,294	1.07
BDO UNIBANK INC	261,740	620,120	1.37
GLOBE TELECOM INC	4,390	286,261	0.63
GT CAPITAL HOLDINGS INC	12,853	136,238	0.30
JG SUMMIT HOLDINGS INC	448,946	467,055	1.03

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Holdings	Fair value USD	% of net assets
Listed equities (continued)			
PHILIPPINES (16.26%) (continued)			
MANILA ELECTRIC COMPANY	42,060	243,716	0.54
METROPOLITAN BANK & TRUST CO	268,501	293,562	0.65
PLDT INC	12,895	458,646	1.01
SM INV CORP	71,895	1,330,788	2.94
SM PRIME HOLDINGS INC	1,680,800	1,118,444	2.47
UNIVERSAL ROBINA CORPORATION	131,580	330,597	0.73
		7,367,843	16.26
SINGAPORE (0.92%)			
THAI BEVERAGE PCL	851,800	416,250	0.92
		416,250	0.92
THAILAND (24.22%)			
ADVANCED INFORMATION SERVICE PCL NVDR	106,800	735,339	1.62
AIRPORTS OF THAILAND PCL LTD ORD THB1 NVDR	427,400	780,464	1.72
BANGKOK BANK PCL NVDR	57,100	207,683	0.46
BANGKOK DUSIT MEDICAL SERVICES PCL NVDR	396,300	272,860	0.60
BERLI JUCKER PUBLIC CO-NVDR	98,800	91,687	0.20
BTS GROUP HOLDINGS PCL NVDR	610,500	170,878	0.38
CENTRAL PATTANA PCL ORD NVDR	134,300	227,150	0.50
CENTRAL RETAIL CORP PCL NVDR	294,700	282,305	0.62
CHAROEN POKPHAND FOODS PCL ORD NVDR	343,500	262,214	0.58
CP ALL PCL ORD NVDR	439,000	775,363	1.71
DELTA ELECTRONICS (THAILAND) PCL NVDR	44,800	552,540	1.22
ELECTRICITY GENERATING PCL ORD NVDR	22,500	118,208	0.26
ENERGY ABSOLUTE PUBLIC CO LTD NVDR	182,300	523,898	1.16
GLOBAL POWER SYNERGY CO LTD NVDR	66,700	177,208	0.39
GULF ENERGY DEVELOPMENT PCL NVDR	491,460	673,082	1.49
HOME PRODUCT CENTER PCL (NVDR)	373,500	162,124	0.36
INDORAMA VENTURES PCL THB1 (NVDR)	212,800	275,516	0.61

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- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Holdings	Fair value RMB USD	% of net assets
Listed equities (continued)			
THAILAND (24.22%) (continued)			
INTOUCH HOLDINGS PUBLIC COMPANY LIMITED	102,300	245,759	0.54
KASIKORNBANK PCL ORD NVDR	115,800	492,250	1.09
KRUNG THAI BANK PCL ORD NVDR	332,600	131,427	0.29
MINOR INTERNATIONAL PCL NVDR	254,070	218,665	0.48
PTT EXPLOR & PROD PCL-NVDR	142,500	503,368	1.11
PTT GLOBAL CHEMICAL PCL NVDR	166,400	292,651	0.65
PTT PCL NVDR	854,600	972,154	2.15
SCG PACKAGING PCL	119,900	248,558	0.55
SIAM CEMENT PCL NVDR	29,900	345,499	0.76
SIAM COMMERCIAL BANK PCL NVDR	155,800	592,324	1.31
THAI OIL PCL NVDR	77,200	114,396	0.25
THAI UNION GROUP PUBLIC CO LTD NVDR	200,700	117,157	0.26
TMBTHANACHART BANK PCL NVDR	4,024,010	177,078	0.39
TRUE CORPORATION PCL NVDR	1,630,800	233,355	0.51
		10,973,160	24.22
VIETNAM (7.89%)			
BANK FOR FOREIGN TRADE JSC	211,713	732,031	1.62
HOA PHAT GROUP JSC	326,912	665,587	1.47
MASAN GROUP CORP	64,820	486,363	1.07
VIETNAM DAIRY PRODUCTS JOINT STOCK COMAPNY	112,263	425,604	0.94
VINGROUP JSC	198,692	829,119	1.83
VINHOMES JSC	121,132	435,841	0.96
		3,574,545	7.89
Total investments		45,107,136	99.56
Other net assets		199,444	0.44
Net assets attributable to unitholders at 31st December 2021		45,306,580	100.00
Total investments, at cost		46,754,528	

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia MSCI Vietnam ETF**

	Holdings	Fair value USD	% of net assets
Listed equities			
VIETNAM (99.77%)			
BANK FOR FOREIGN TRADE JSC	473,995	1,638,912	5.22
BANK FOR INVESTMENT AND DEVELOPMENT	202,655	329,903	1.05
BAOVIET HOLDINGS	74,430	182,891	0.58
HDBANK	211,463	286,250	0.91
HOA PHAT GROUP JSC	2,195,246	4,469,478	14.22
MASAN GROUP CORP	413,850	3,105,237	9.88
NO VA LAND INVESTMENT GROUP CORP	673,791	2,690,434	8.56
PETROVIETNAM GAS JOINT STOCK CORP	57,410	242,336	0.77
PETROVIETNAM POWER CORP	469,190	360,282	1.15
PHAT DAT REAL ESTATE DEVELOPMENT CORP	193,300	807,466	2.57
SAIGON BEER ALCOHOL BEVERAGE CORP	64,230	425,570	1.35
SAIGON HANOI COMMERCIAL JOINT STOCK BANK	266,525	260,795	0.83
SAIGON THUONG TIN COMMERCIAL JSB	566,410	782,884	2.49
THAIHOLDINGS JSC	171,800	2,088,135	6.65
VIETJET AVIATION JSC	162,730	916,115	2.92
VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY	732,594	2,777,364	8.84
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	385,200	572,983	1.82
VIETNAM NATIONAL PETROLEUM GROUP	51,810	122,534	0.39
VIETNAM RUBBER GROUP LTD	120,200	194,883	0.62
VINCOM RETAIL JSC	933,110	1,232,409	3.92
VINGROUP JSC	952,819	3,976,002	12.65
VINHOMES JSC	1,081,132	3,889,988	12.38
Total investments		31,352,851	99.77
Other net assets		73,238	0.23
Net assets attributable to unitholders at 31st December 2021		<u>31,426,089</u>	<u>100.00</u>
Total investments, at cost		<u>25,464,692</u>	

Premia ETF Series

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- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia US Treasury Floating Rate ETF**

	Holdings	Fair value USD	% of net assets
Listed debt securities			
UNITED STATES OF AMERICA (99.84%)			
US TREASURY FRN 30/04/2022	398,800	398,938	13.21
US TREASURY FRN 30/04/2023	413,000	413,081	13.68
US TREASURY FRN 31/01/2022	391,100	391,146	12.95
US TREASURY FRN 31/01/2023	431,600	431,802	14.29
US TREASURY FRN 31/07/2022	413,200	413,332	13.68
US TREASURY FRN 31/07/2023	409,100	409,150	13.55
US TREASURY FRN 31/10/2022	422,800	422,989	14.00
US TREASURY FRN 31/10/2023	136,000	136,016	4.50
Total investments		3,016,454	99.86
Other net assets		4,286	0.14
Net assets attributable to unitholders at 31st December 2021		<u>3,020,740</u>	<u>100.00</u>
Total investments, at cost		<u>3,017,525</u>	

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia US Treasury Floating Rate ETF
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- Premia China USD Property Bond ETF

INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia China Treasury and Policy Bank Bond Long Duration ETF**

	Holdings	Fair value RMB	% of net assets
Listed debt securities			
CHINA (98.61%)			
AGRICUL DEV BANK CHINA (SER 2130) (REG) 3.92% 18/06/2051	10,000,000	10,677,607	1.18
CHINA (GOVT OF) (SER 1003) (REG) 4 .08% 01/03/2040	20,000,000	22,466,384	2.48
CHINA (GOVT OF) (SER 1023) (REG) 3.96% 29/07/2040	10,000,000	11,056,333	1.22
CHINA (GOVT OF) (SER 1026) (REG) 3.96% 16/08/2040	30,000,000	33,224,343	3.67
CHINA (GOVT OF) (SER 1212) (REG) 4.07% 28/06/2042	100,000,000	112,986,130	12.48
CHINA (GOVT OF) (SER 1213) (REG) 4 .12% 02/08/2042	10,000,000	11,379,011	1.26
CHINA (GOVT OF) (SER 1908) (REG) 4 % 24/06/2069	72,000,000	81,033,070	8.95
CHINA (GOVT OF) (SER 1910) (REG) 3 .86% 22/07/2049	96,000,000	103,211,837	11.40
CHINA (GOVT OF) (SER INBK) (REG) 3 .53% 18/10/2051	61,800,000	64,034,150	7.08
CHINA (GOVT OF) (SER INBK) (REG) 3 .72% 12/04/2051	108,000,000	114,384,658	12.64
CHINA (GOVT OF) (SER INBK) (REG) 3 .73% 25/05/2070	44,200,000	47,252,660	5.22
CHINA (GOVT OF) (SER INBK) (REG) 3 .76% 22/03/2071	23,700,000	25,551,681	2.82
CHINA (GOVT OF) (SER INBK) (REG) 3 .81% 14/09/2050	73,500,000	78,668,718	8.69
CHINA (GOVT OF) (SER INBK) (REG) 3.39% 16/03/2050	66,600,000	66,118,482	7.31
CHINA DEVELOPMENT BANK (SER 1605) (REG) 3.8% 25/01/2036	20,100,000	21,020,379	2.32
CHINA DEVELOPMENT BANK (SER 2020) (REG) 3.9% 03/08/2040	47,800,000	50,724,576	5.60
CHINA DEVELOPMENT BANK (SER 520) (REG) 4.01% 11/10/2035	20,000,000	21,504,580	2.38
CHINA GOVERNMENT BOND SER 1116 (REG) 4.5% 23/06/2041	10,000,000	12,145,747	1.34
CHINA GOVERNMENT BOND SER 1608 3.52% 25/04/2046	5,100,000	5,162,169	0.57
Total investments		892,602,515	98.61
Other net assets		12,578,855	1.39
Net assets attributable to unitholders at 31st December 2021		<u>905,181,370</u>	<u>100.00</u>
Total investments, at cost		<u>868,220,211</u>	

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia China USD Property Bond ETF**

	Holdings	Fair value USD	% of net assets
Listed debt securities			
UNITED STATES OF AMERICA (94.83%)			
AGILE GROUP HOLDINGS LTD (REG S) (R EG) 5.5% 17/05/2026	200,000	117,000	0.68
AGILE GROUP HOLDINGS LTD (REG S) (R EG) 5.75% 02/01/2025	200,000	129,600	0.75
AGILE GROUP HOLDINGS LTD (REG S) (R EG) 6.05% 13/10/2025	200,000	120,500	0.70
AGILE GROUP HOLDINGS LTD (REG S) VAR PERP	400,000	192,000	1.11
AGILE GROUP HOLDINGS LTD (REG) (REG S) VAR PERP	400,000	188,100	1.09
CENTRAL CHN REAL ESTATE (REG S) (RE G) 7.65% 27/08/2023	200,000	130,000	0.75
CENTRAL PLAZA DEV LTD (REG) (REG S) 4.65% 19/01/2026	200,000	186,684	1.08
CHINA AOYUAN GROUP LTD (REG S) (REG) 6.35% 08/02/2024	200,000	36,550	0.21
CHINA OVERSEA FIN KY III (REGS) (REG) 5.375% 29/10/2023	200,000	212,034	1.23
CHINA RESOURCES LAND LTD SER EMTN (REG S) (REG) 6% 27/02/2024	200,000	216,912	1.25
CHINA SCE GRP HLDGS LTD (REG S) (RE G) 6% 04/02/2026	200,000	160,934	0.93
CHINA SCE GRP HLDGS LTD (REG S) (RE G) 7% 02/05/2025	400,000	324,088	1.87
CHINA SCE GRP HLDGS LTD (REG S) (RE G) 7.375% 09/04/2024	450,000	380,933	2.20
CHINA SOUTH CITY HOLDING (REG S) (R EG) 10.75% 11/04/2023	200,000	72,500	0.42
CIFI HOLDINGS GROUP (REG S) (REG) 4 .45% 17/08/2026	200,000	185,000	1.07
CIFI HOLDINGS GROUP (REG S) (REG) 5.25% 13/05/2026	200,000	189,000	1.09
CIFI HOLDINGS GROUP (REG S) (REG) 6 .45% 07/11/2024	300,000	294,750	1.70
COUNTRY GARDEN HLDGS (REG S) (REG) 4.75% 17/01/2023	200,000	195,004	1.13
COUNTRY GARDEN HLDGS (REG S) (REG) 6.5% 08/04/2024	200,000	195,413	1.13
COUNTRY GARDEN HLDGS (REG) (REG S) 5.125% 17/01/2025	250,000	237,269	1.37
COUNTRY GARDEN HOLDINGS CO LTD (REG S) (REG) 7.25% 08/04/2026	200,000	197,128	1.14
EASY TACTIC LTD (REG S) (REG) 11.75 % 02/08/2023	600,000	219,000	1.27
EASY TACTIC LTD (REG S) (REG) 8.125 % 11/07/2024	300,000	102,000	0.59
EASY TACTIC LTD (REG S) (REG) 8.125 % 27/02/2023	300,000	109,500	0.63
EASY TACTIC LTD (REG S) (REG) 8.625 % 05/03/2024	200,000	68,000	0.39

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia China USD Property Bond ETF**

	Holdings	Fair value USD	% of net assets
Listed debt securities (continued)			
UNITED STATES OF AMERICA (94.83%) (continued)			
EASY TACTIC LTD (REG) (REG S) 5.875% 13/02/2023	200,000	74,000	0.43
FRANSHION BRILLIANT LTD (REG) (REG S) VAR PERP 31/12/2049	500,000	495,009	2.86
GEMDALE EVER PROSPERITY (SER EMTN) (REG S) (REG) 4.95% 12/08/2024	200,000	198,698	1.15
GEMSTONES INTERNATIONAL (REG S) (RE G) 12% 10/03/2023	400,000	280,960	1.62
GREENLAND GLB INVST (SER EMTN) (REG S) (REG) 6.125% 22/04/2023	450,000	337,613	1.95
GREENLAND GLB INVST (SER EMTN) (REG S) (REG) 6.75% 26/09/2023	200,000	150,050	0.87
GREENLAND GLOBAL INVESTMENT (REG S) (REG) 5.875% 03/07/2024	250,000	195,063	1.13
HELENBERGH CHINA HOLDING (REG) (REG S) 11% 24/03/2023	200,000	152,260	0.88
JINGRUI HOLDINGS LTD (REG S) (REG) 14.5% 19/02/2023	200,000	102,000	0.59
KWG GROUP HOLDINGS (REG S) (REG) 6% 14/08/2026	200,000	138,000	0.80
KWG GROUP HOLDINGS (REG S) 7.875% 0 1/09/2023	550,000	418,000	2.42
KWG GROUP HOLDINGS (SER EMTN) (REG S) (REG) 7.4% 05/03/2024	200,000	148,000	0.86
KWG PROPERTY HOLDING LTD (REG) (REG S) 5.875% 10/11/2024	200,000	145,000	0.84
LEADING AFFLUENCE LTD (REG S) 4.5% 24/01/2023	200,000	203,610	1.18
LOGAN GROUP CO LTD (REG S) (REG) 6.5% 16/07/2023	200,000	193,500	1.12
LOGAN GROUP CO LTD (REG) (REG S) 5.25% 23/02/2023	200,000	193,500	1.12
NEW METRO GLOBAL LTD (REG S) (REG) 4.5% 02/05/2026	200,000	169,659	0.98
NEW METRO GLOBAL LTD (REG S) (REG) 4.8% 15/12/2024	400,000	362,700	2.10
POLY REAL ESTATE FINANCE POLY REAL ESTATE FINANCE	205,000	212,361	1.23
POWERLONG REAL ESTATE (REG S) (REG) 5.95% 30/04/2025	200,000	166,747	0.96
POWERLONG REAL ESTATE (REG S) (REG) 6.25% 10/08/2024	200,000	170,840	0.99
POWERLONG REAL ESTATE (REG S) 6.95% 23/07/2023	400,000	359,037	2.08
RED SUN PROPERTIES GRP (REG S) (REG) 9.7% 16/04/2023	200,000	90,900	0.53
RKPF OVERSEAS 2019 A LTD (REG S) (REG) 6% 04/09/2025	200,000	192,454	1.11

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia China USD Property Bond ETF**

	Holdings	Fair value USD	% of net assets
Listed debt securities (continued)			
UNITED STATES OF AMERICA (94.83%) (continued)			
RKPF OVERSEAS 2019 A LTD (REG S) (R EG) 6.7% 30/09/2024	250,000	241,530	1.40
RKPF OVERSEAS 2019 A LTD (REG S) (R EG) 7.875% 01/02/2023	200,000	198,660	1.15
RKPF OVERSEAS 2020 A LTD (REG S) (R EG) 5.125% 26/07/2026	200,000	185,533	1.07
RONSHINE CHINA (REG S) (REG) 8.95% 22/01/2023	400,000	148,000	0.86
SHIMAO GROUP HLDGS LTD (REG) (REG S) 5.2% 30/01/2025	200,000	124,000	0.72
SHIMAO GROUP HOLDINGS LTD (REG S) (REG) 5.6% 15/07/2026	700,000	430,500	2.49
SHIMAO GROUP HOLDINGS LTD (REG S) (REG) 6.125% 21/02/2024	350,000	224,350	1.30
SINO OCEAN LAND IV (REG S) (REG) 3.25% 05/05/2026	200,000	183,213	1.06
SINO OCEAN LND TRS FIN I SER EMTN (REG S) (REG) 6% 30/07/2024	200,000	200,433	1.16
SUNAC CHINA HOLDINGS LTD (REG S) (R EG) 5.95% 26/04/2024	250,000	160,000	0.92
SUNAC CHINA HOLDINGS LTD (REG S) (R EG) 6.5% 09/07/2023	200,000	129,500	0.75
SUNAC CHINA HOLDINGS LTD (REG S) (R EG) 6.5% 10/01/2025	300,000	189,750	1.10
SUNAC CHINA HOLDINGS LTD (REG S) (R EG) 6.8% 20/10/2024	600,000	384,000	2.22
TIMES CHINA HLDG LTD (REG S) (REG) 5.55% 04/06/2024	400,000	284,000	1.64
TIMES CHINA HLDG LTD (REG S) (REG) 6.2% 22/03/2026	200,000	135,050	0.78
TIMES CHINA HLDG LTD (REG S) (REG) 6.75% 08/07/2025	200,000	136,200	0.79
TIMES CHINA HLDG LTD (REG S) (REG) 6.75% 16/07/2023	300,000	223,500	1.29
VANKE REAL ESTATE HK (SER EMTN) (RE G S) (REG) 4.2% 07/06/2024	200,000	208,140	1.20
VANKE REAL ESTATE HK (SER EMTN) (RE G S) (REG) 5.35% 11/03/2024	200,000	211,721	1.22
VANKE REAL ESTATE HK SER EMTN (REG S) (REG) 4.15% 18/04/2023	400,000	409,906	2.37
WANDA PROPERTIES INTL (REG) (REG S) 7.25% 29/01/2024	200,000	189,254	1.09
WANDA PROPERTIES OVERSEA (REG S) (R EG) 6.875% 23/07/2023	400,000	382,240	2.21

Premia ETF Series

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INVESTMENT PORTFOLIO (Unaudited) (continued)*As at 31st December 2021***Premia China USD Property Bond ETF**

	Holdings	Fair value USD	% of net assets
Listed debt securities (continued)			
UNITED STATES OF AMERICA (94.83%) (continued)			
WESTWOOD GRP HOLD LTD (SER EMTN) (R EG S) (REG) 2.8% 20/01/2026	400,000	386,983	2.24
WESTWOOD GRP HOLD LTD (SER EMTN) (R EG S) (REG) 5.375% 19/10/2023	200,000	208,805	1.21
WUHAN URBAN CONSTRUCTION (REG S) 2.25% 09/07/2024	200,000	199,219	1.15
YANLORD LAND HK CO LTD (REG S) (REG) 6.8% 27/02/2024	200,000	201,947	1.17
YANLORD LAND HK CO LTD (REG S) (REG) 5.125% 20/05/2026	200,000	192,935	1.12
YUZHOU PROPERTIES CO LTD (REG S) (R EG) 7.375% 13/01/2026	200,000	56,000	0.32
YUZHOU PROPERTIES CO LTD (REG S) (R EG) 7.7% 20/02/2025	400,000	114,000	0.66
YUZHOU PROPERTIES CO LTD (REG S) (R EG) 8.3% 27/05/2025	200,000	57,000	0.33
YUZHOU PROPERTIES CO LTD (REG S) (R EG) 8.375% 30/10/2024	250,000	71,250	0.41
YUZHOU PROPERTIES CO LTD (REG S) (R EG) 8.5% 26/02/2024	250,000	71,250	0.41
YUZHOU PROPERTIES CO LTD (REG) (REG S) 6% 25/10/2023	400,000	122,000	0.71
ZHENRO PROPERTIES GROUP (REG S) (RE G) 6.63% 07/01/2026	200,000	126,800	0.73
Total investments		16,397,529	94.83
Other net assets		894,845	5.17
Net assets attributable to unitholders at 31st December 2021		<u>17,292,374</u>	<u>100.00</u>
Total investments, at cost		<u>19,127,742</u>	

Premia ETF Series

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)*For the year ended 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments					
Listed equities					
CHINA					
360 SECURITY					
TECHNOLOGY INC-A	-	105,300	-	(603)	104,697
5I5J HOLDING GROUP CO					
LTD	-	315,000	-	(2,308)	312,692
AGRICULTURAL BANK OF					
CHINA	1,559,730	567,800	-	(50,916)	2,076,614
ANHUI CONCH CEMENT CO					
LTD	39,517	15,400	-	(697)	54,220
ANHUI HENGYUAN COAL					
INDUSTRY AND					
ELECTRIC POWER CO LTD	294,928	-	-	(294,928)	-
ANHUI LEIMINGKEHUA CO					
LTD	192,286	-	-	(192,286)	-
ANHUI XINHUA MEDIA CO					
LTD	251,353	112,900	-	(4,224)	360,029
AVIC					
ELECTROMECHANICAL					
SY	124,498	-	-	(124,498)	-
AVIC INDUSTRY-FINANCE					
HOLDINGS CO LTD	252,789	32,700	-	(3,871)	281,618
AVIC JONHON OPTRONIC					
TECH	15,661	-	-	(15,661)	-
AVIC SHENYANG					
AIRCRAFT CO LTD	29,308	-	-	(29,308)	-
AVICOPTER PLC-A					
	25,132	-	-	(25,132)	-
BANK OF BEIJING CO LTD					
	359,758	102,900	-	(28,665)	433,993
BANK OF CHANGSHA CO					
LTD	154,436	-	-	(14,107)	140,329
BANK OF CHENGDU CO					
LTD-A	127,868	-	-	(66,096)	61,772
BANK OF CHINA LTD					
	1,062,075	270,100	-	(84,995)	1,247,180
BANK OF					
COMMUNICATIONS CO	959,864	158,200	-	(70,576)	1,047,488

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
BANK OF GUIYANG CO LTD	145,239	-	-	(2,199)	143,040
BANK OF HANGZHOU CO LTD	143,894	-	-	(103,414)	40,480
BANK OF JIANGSU CO LTD	324,136	-	-	(89,418)	234,718
BANK OF NANJING CO LTD	115,919	-	-	(41,076)	74,843
BANK OF NINGBO CO LTD	22,457	-	-	(22,457)	-
BANK OF QINGDAO CO LTD	251,745	65,300	-	(22,923)	294,122
BANK OF SHANGHAI CO LTD	193,953	38,200	-	(20,029)	212,124
BANK OF SUZHOU CO LTD	-	163,500	-	(1,218)	162,282
BANK OF ZHENGZHOU CO LTD	313,663	718,529	102,686	(5,327)	1,129,551
BAOSHAN IRON & STEEL CO	488,682	-	-	(488,682)	-
BAOSHENG SCIENCE AND TECHNOLOGY & INNOVATION CO LTD	-	403,420	-	(73,631)	329,789
BEIBUWAN PORT CO LTD	139,486	43,700	-	(9,889)	173,297
BEIJING CAPITAL DEVELOPMENT CO LTD	231,336	86,800	-	(18,798)	299,338
BEIJING CAPITAL ECO-ENVIRONMENT PROTECTION GROUP CO LTD	-	406,800	-	(20,289)	386,511
BEIJING NEW BUILDING MATERIALS PLC	42,794	-	-	(42,794)	-
BEIJING NORTH STAR CO LTD	498,675	272,900	-	(34,815)	736,760
BEIJING ORIGINWATER TECHNOLOGY CO LTD	-	173,200	-	(15,403)	157,797

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- Premia MSCI Vietnam ETF
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- Premia China USD Property Bond ETF

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
BEIJING TONGRENTANG CO	30,598	-	-	(15,978)	14,620
BEIJING URBAN CONSTRUCTION	142,010	-	-	-	142,010
BEIJING YANJING BREWERY CO	210,671	-	-	(35,355)	175,316
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD	212,346	-	-	(212,346)	-
BLACK PEONY CO LTD	-	248,800	-	(12,961)	235,839
BRIGHT DAIRY & FOOD CO LTD	86,946	-	-	(86,946)	-
CENTRAL CHINA LAND MEDIA	179,070	-	-	(1,680)	177,390
CGN POWER CO LTD	847,461	-	-	(847,461)	-
CHANGCHUN FAWAY AUTOMOBILE COMPONENTS CO LTD	-	166,100	-	(1,157)	164,943
CHANGJIANG PUBLISHING & ME	155,968	-	-	(155,968)	-
CHANGJIANG SECURITIES CO LTD	-	84,186	-	(9,609)	74,577
CHENGDU XINGRONG ENVIRONMENT CO LTD	216,842	21,600	-	(19,689)	218,753
CHINA AVIC AVIONICS EQUIPMENT CO LTD	130,390	-	-	(130,390)	-
CHINA CAMC ENGINEERING CO LTD	185,538	80,500	-	(19,807)	246,231
CHINA CITIC BANK CORP LTD	323,176	59,500	-	(25,986)	356,690
CHINA COAL ENERGY CO	428,235	-	-	(204,030)	224,205
CHINA CONSTRUCTION BANK	487,427	74,300	-	(34,802)	526,925

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
CHINA CSSC HOLDINGS LTD	-	68,600	-	(4,941)	63,659
CHINA EASTERN AIRLINES CORP LTD	346,574	-	-	(346,574)	-
CHINA ENERGY ENGINEERING CORP LTD	-	1,176,542	-	(61,407)	1,115,135
CHINA ENTERPRISE CO LTD	291,691	248,000	-	(141,273)	398,418
CHINA EVERBRIGHT BANK CO	596,155	111,000	-	(48,429)	658,726
CHINA FORTUNE LAND DEVELOP	89,016	-	-	(89,016)	-
CHINA GEZHOUBA GROUP CO LT	232,921	-	-	(232,921)	-
CHINA GREAT WALL SECURITIES CO LTD	-	128,000	-	(10,048)	117,952
CHINA LIFE INSURANCE CO	97,832	-	-	(97,832)	-
CHINA MERCHANTS ENERGY	-	241,800	48,360	(2,139)	288,021
CHINA MERCHANTS EXPRESSWAY NETWORK & TECHNOLOGY HOLDINGS CO LTD	204,091	12,300	-	(2,891)	213,500
CHINA MERCHANTS PORT GROUP CO LTD	105,785	-	-	(1,524)	104,261
CHINA MERCHANTS PROPERTY OPERATION & SERVICE CO LTD	30,026	-	-	(30,026)	-
CHINA MERCHANTS SECURITIES CO LTD A	46,886	-	-	(46,886)	-

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
CHINA MERCHANTS					
SHEKOU IND	110,024	101,600	-	(14,610)	197,014
CHINA MINSHENG					
BANKING	601,198	240,200	-	(9,993)	831,405
CHINA NATIONAL					
ACCORD MEDICINE CORP LTD	29,764	-	-	(29,764)	-
CHINA NATIONAL					
CHEMICAL	239,581	40,100	-	(3,311)	276,370
CHINA NATIONAL					
MEDICINES	45,226	-	-	(45,226)	-
CHINA NATIONAL					
NUCLEAR POWER CO LTD					
CHINA CONNECT	259,635	72,200	-	(45,194)	286,641
CHINA PACIFIC					
INSURANCE OR	112,662	8,700	-	(9,241)	112,121
CHINA PETROLEUM &					
CHEMICAL	885,953	-	-	(74,593)	811,360
CHINA PUBLISHING &					
MEDIA CO LTD	-	272,500	-	(1,939)	270,561
CHINA RAILWAY					
CONSTRUCTION	285,746	98,300	-	(23,849)	360,197
CHINA RAILWAY GROUP					
LTD	610,965	47,800	-	(38,292)	620,473
CHINA RAILWAY HI-TECH					
INDUSTRY CORPORATION					
LIMITED	109,399	-	-	(863)	108,536
CHINA RAILWAY SIGNAL					
& COMMUNICATION					
CORP LTD	-	284,500	-	(14,157)	270,343
CHINA RAILWAY TIELONG					
CONT	236,506	86,600	-	(15,686)	307,420

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	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
CHINA RESOURCES					
DOUBLE CRANE	94,719	33,000	-	(9,474)	118,245
CHINA RESOURCES SANJIU MED					
	37,733	14,600	-	(3,111)	49,222
CHINA SHENHUA ENERGY CO					
	161,767	-	-	(40,238)	121,529
CHINA SHIPBUILDING INDUSTRY CO LTD					
	240,744	35,600	-	(23,153)	253,191
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LRD					
	41,482	-	-	-	41,482
CHINA SOUTH PUBLISHING					
	146,896	27,000	-	(10,641)	163,255
CHINA SOUTHERN AIRLINES CO					
	292,833	-	-	(292,833)	-
CHINA STATE CONSTRUCTION					
	980,263	260,600	-	(83,629)	1,157,234
CHINA UNITED NETWORK					
	601,615	217,200	-	(78,030)	740,785
CHINA VANKE CO LTD					
	204,636	49,100	-	(13,309)	240,427
CHINA WEST CONSTRUCTION GROUP					
	-	223,500	-	(1,650)	221,850
CHINA YANGTZE POWER CO LTD					
	12,851	-	-	(12,851)	-
CHINA ZHESHANG BANK CO LTD					
	532,419	-	-	(224,351)	308,068
CHINA-SINGAPORE SUZHOU INDUSTRIAL PARK DEVELOPMENT GROUP CO LTD					
	124,428	59,750	-	(11,850)	172,328
CHINESE UNIVERSE PUBLISHING AND MEDIA GROUP CO LTD					
	-	164,800	-	(9,118)	155,682

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
CHONGQING					
DEPARTMENT STORE	32,268	27,000	-	(635)	58,633
CHONGQING DIMA					
INDUSTRY CO	485,288	206,700	-	(55,012)	636,976
CHONGQING IRON &					
STEEL CO	990,161	-	-	(525,557)	464,604
CHONGQING RURAL					
COMMERCIAL BANK CO					
LTD	398,397	-	-	(130,503)	267,894
CHONGQING SANFENG					
ENVIRONMENT GROUP					
CORP LTD	-	186,100	-	(10,682)	175,418
CHONGQING WATER					
GROUP	246,475	42,000	-	(22,161)	266,314
CINDA REAL ESTATE CO					
LTD	349,902	159,688	-	(6,162)	503,428
CITI PACIFIC SPECIAL					
STEEL GROUP CO LTD	-	56,100	-	(424)	55,676
CNOOC ENERGY					
TECHNOLOGY &					
SERVICES LTD	614,862	-	-	(85,983)	528,879
CNPC CAPITAL CO LTD					
	183,285	68,600	-	(16,539)	235,346
COFCO CAPITAL					
HOLDINGS CO LTD	-	618,300	-	(1,294)	617,006
COSCO SHIPPING					
HOLDINGS CO LTD	381,179	-	-	(381,179)	-
CRRC CORP LTD A					
	410,321	70,600	-	(29,365)	451,556
DALIAN PORT PDA CO LTD					
	761,839	87,000	-	(6,030)	842,809
DAQIN RAILWAY CO LTD					
	164,376	20,700	-	(22,266)	162,810

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia CSI Caixin China Bedrock Economy ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
DASHANG GROUP CO LTD	65,766	12,000	-	(992)	76,774
DAZHONG					
TRANSPORTATION GRP	347,244	-	-	(347,244)	-
EASYHOME NEW RETAIL					
GROUP CO LTD	-	847,490	-	(1,981)	845,509
ENN NATURAL GAS CO					
LTD CC	106,187	-	-	(106,187)	-
EVERBRIGHT JIABAO CO					
LTD	-	565,500	-	(122,505)	442,995
FAW JIEFANG GROUP CO					
LTD	-	142,558	-	(1,010)	141,548
FAWER AUTOMOTIVE					
PARTS CO LTD	215,252	-	-	(215,252)	-
FINANCIAL STREET					
HOLDINGS CO LTD	201,036	43,100	-	(18,657)	225,479
FOXCONN INDUSTRIAL					
INTERNET CO LTD	-	254,900	-	(14,961)	239,939
FUJIAN FUNENG CO LTD A	184,265	-	-	(47,000)	137,265
FUJIAN LONGKING CO LTD	115,377	70,400	-	(13,959)	171,818
FUJIAN SUNNER					
DEVELOPMENT CO LTD	-	42,300	-	(319)	41,981
FUYAO GROUP GLASS					
INDUSTR	28,705	-	-	(28,705)	-
GCL ENERGY					
TECHNOLOGY CO LTD	227,061	-	-	(227,061)	-
GEMDALE CORP	87,697	64,900	-	(8,278)	144,319
GF SECURITIES CO LTD	-	43,800	-	(328)	43,472
GRANDBLUE					
ENVIRONMENT CO	40,884	8,700	-	(4,064)	45,520
GRANDJOY HOLDINGS					
GROUP CO LTD	265,342	219,939	-	(29,843)	455,438

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
GREATTOWN HOLDINGS LTD					
	189,181	-	-	(189,181)	-
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY					
	63,374	4,200	-	(902)	66,672
GREE REAL ESTATE CO LTD					
	72,899	-	-	(72,899)	-
GREENLAND HOLDINGS CORP LTD					
	324,616	81,800	20,204	(24,594)	402,026
GUANGDONG BAOLIHUA NEW ENERGY STOCK CO LTD					
	215,183	68,900	-	(3,230)	280,853
GUANGDONG ELECTRIC POWER DEVELOPMENT CO LTD					
	-	417,600	-	(33,014)	384,586
GUANGDONG HAID GROUP CO					
	4,230	-	-	(4,230)	-
GUANGDONG HEC TECHNOLOGY H					
	181,950	193,600	-	(4,035)	371,515
GUANGDONG TAPAI GROUP CO					
	98,823	79,500	-	(1,836)	176,487
GUANGSHEN RAILWAY CO LTD					
	580,688	-	-	(580,688)	-
GUANGXI GUIGUAN ELECTRIC					
	230,902	-	-	(14,664)	216,238
GUANGZHOU AUTOMOBILE GROUP					
	141,094	-	-	(141,094)	-
GUANGZHOU BAIYUNSHAN PHAR COMMUNICATIONS GROUP INC CO LTD					
	35,125	-	-	(533)	34,592
	-	101,700	-	(8,400)	93,300

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	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
GUANGZHOU PORT CO LTD	230,467	-	-	-	230,467
GUIZHOU PANJIANG REFINED COAL CO LTD	-	186,900	-	(13,513)	173,387
GUOSEN SECURITIES CO LTD	87,793	-	-	(8,100)	79,693
GUOTAI JUNAN SECURITIES CO LTD	35,897	-	-	(23,838)	12,059
GUOYUAN SECURITIES CO LTD	-	92,609	-	(675)	91,934
HAIER SMART HOME CO LTD	63,211	-	-	(63,211)	-
HANGZHOU BINJIANG REAL EST	315,661	104,200	-	(33,099)	386,762
HENAN PINGGAO ELECTRIC CO LTD	-	278,100	-	(57,088)	221,012
HENAN SHUANGHUI INVESTMENT A	14,853	-	-	(14,853)	-
HLA CORP LTD	168,921	-	-	(2,762)	166,159
HOSHINE SILICON INDUSTRY C-A	58,730	-	-	(58,730)	-
HUADONG MEDICINE CO LTD	34,998	-	-	(34,998)	-
HUAFA INDUSTRIAL CO LTD ZH	181,113	68,300	-	(3,094)	246,319
HUAFON CHEMICAL CO LTD (FORMERLY KNOWN AS ZHEJIANG HUAFENG SPANDEX)	240,450	-	-	(240,450)	-
HUANENG LANCANG RIVER HYDROPOWER INC	335,241	-	-	(93,024)	242,217

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
HUAPONT LIFE SCIENCES CO L	230,899	13,200	-	(3,453)	240,646
HUAXI SECURITIES CO LTD-A	-	106,800	-	(6,700)	100,100
HUAXIA BANK CO LTD	288,119	55,500	-	(20,623)	322,996
HUAXIN CEMENT CO LTD	-	74,669	-	(548)	74,121
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD	246,495	138,100	-	(4,586)	380,009
HUBEI ENERGY GROUP CO LTD A SHS	339,107	-	-	(339,107)	-
HUBEI FUXING SCIENCE & TEC	225,675	-	-	(1,798)	223,877
HUOLINHE OPENCUT COAL ND	232,511	-	-	(232,511)	-
IND & COMM BK OF CHINA	1,735,997	240,500	-	(125,068)	1,851,429
INDUSTRIAL BANK CO LTD	416,130	28,900	-	(29,894)	415,136
INFORE ENVIRONMENT TECHNOLOGY GROUP CO LTD	142,873	53,800	-	(12,221)	184,452
INNER MONGOLIA EERDUOSI RE	219,062	-	-	(219,062)	-
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD	120,290	-	-	(120,290)	-
JIANGSU CHANGSHU RURAL COMMERCIAL BANK CO LTD	85,997	61,500	-	(11,265)	136,232
JIANGSU EASTERN SHENGHONG	201,883	-	-	(201,883)	-
JIANGSU EXPRESSWAY CO LTD	137,409	33,700	-	(12,471)	158,638

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
JIANGSU GUOXIN CORP LTD	194,647	42,200	-	(14,275)	222,572
JIANGSU JIANGYIN RURAL COMMERCIAL BANK CO LTD	266,977	64,700	-	(23,494)	308,183
JIANGSU ZHANGJIAGANG RURAL COMMERCIAL BANK	-	264,000	-	(1,777)	262,223
JIANGSU ZHONGNAN CONSTRUCTION CO LTD	-	258,800	-	(1,821)	256,979
JIANGSU ZHONGTIAN TECHNOLOGY CO LTD	-	102,000	-	(5,956)	96,044
JIANGXI GANYUE EXPRESSWAY CO LTD	239,629	-	-	-	239,629
JIANGXI WANNIANQING CEMENT CO LTD	-	135,720	-	(1,022)	134,698
JILIN AODONG PHARMACEUTICAL GROUP CO LTD	54,392	-	-	(54,392)	-
JINDUICHENG MOLYBDENUM CO	219,830	74,000	-	(3,710)	290,120
JINKE PROPERTIES GROUP CO LTD	239,663	50,400	-	(24,081)	265,982
JINNENG HOLDING SHANXI COAL INDUSTRY CO LTD (FORMERLY KNOWN AS DATONG COAL INDUSTRY CO)	302,799	-	-	(302,799)	-
JIZHONG ENERGY RESOURCES	502,485	-	-	(137,353)	365,132
JOINTO ENERGY INVESTMENT CO LTD	246,923	-	-	(246,923)	-

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
LAO FENG XIANG CO LTD	-	26,320	-	(184)	26,136
LEO GROUP CO LTD	-	552,300	-	(3,885)	548,415
LIUZHOU IRON & STEEL CO LTD	343,601	-	-	(343,601)	-
LIVZON PHARMACEUTICAL GROUP INC	21,116	-	-	(2,048)	19,068
LONCIN MOTOR CO LTD	343,536	140,250	-	(5,707)	478,079
LUTHAI TEXTILE CO LTD	89,430	-	-	(89,430)	-
MACROLINK CULTURAL TAINMENT DEVELOPMENT CO LTD	485,946	-	-	(485,946)	-
MAOYE COMMERCIAL CO LTD-A	316,563	-	-	(316,563)	-
MIDEA GROUP CO LTD	79,154	3,000	-	(17,009)	65,145
NANJING IRON & STEEL CO LTD A	583,496	-	-	(583,496)	-
NARI TECHNOLOGY CO LTD	25,726	-	-	(25,726)	-
NINGBO CONSTRUCTION CO LTD	-	467,800	-	(3,267)	464,533
NINGBO HUAXIANG ELECTRONIC CO LTD	-	91,800	-	(614)	91,186
NINGBO SANXING ELECTRIC CO LTD	-	83,500	-	(592)	82,908
NINGBO ZHOUSHAN PORT CO LTD	275,293	111,000	-	(25,434)	360,859
NINGXIA BAOFENG ENERGY GROUP CO LTD	141,416	-	-	(141,416)	-
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD	306,557	-	-	(70,265)	236,292

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	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
NORTHEAST SECURITIES					
CO LTD	-	139,300	-	(7,128)	132,172
OFFSHORE OIL					
ENGINEERING CO LTD	-	304,000	-	(28,602)	275,398
OPPEIN HOME GROUP INC	11,625	-	-	(7,412)	4,213
ORIENT SECURITIES CO					
LTD/CHIN	94,179	-	-	(94,179)	-
ORIENTAL PEARL GROUP					
CO LTD	120,549	-	-	(12,957)	107,592
PANGANG GROUP					
VANADIUM TITANIUM & RESOURCES CO LTD	585,495	93,700	-	(9,210)	669,985
PETROCHINA CO LTD	734,746	-	-	(62,786)	671,960
PICC HOLDING CO	-	354,100	-	(2,380)	351,720
PING AN BANK CO LTD	254,910	-	-	(33,779)	221,131
PING AN INSURANCE					
GROUP CO	410,361	64,800	-	(31,410)	443,751
POLY DEVELOPMENTS AND					
HOLDINGS GROUP CO LTD	212,318	70,400	-	(13,184)	269,534
POSTAL SAVINGS BANK OF					
CHINA CO LTD	439,162	255,400	-	(45,686)	648,876
QINGDAO PORT					
INTERNATIONAL CO LTD	237,745	35,000	-	(13,457)	259,288
QINGDAO RURAL					
COMMERCIAL BANK					
CORPORATION	-	296,400	-	(21,509)	274,891
QINHUANGDAO PORT CO					
LTD	509,441	120,900	-	(47,415)	582,926
RAINBOW DIGITAL					
COMMERCIAL CO	137,206	120,500	-	(2,733)	254,973

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
RED STAR MACALLINE GROUP C-A	147,489	34,400	-	(2,312)	179,577
RISESUN REAL ESTATE DEVEL	167,543	111,247	-	(3,215)	275,575
RONGAN PROPERTY CO LTD	-	681,100	-	(4,955)	676,145
S F HOLDING CO LTD A	15,961	-	-	(15,961)	-
SAIC MOTOR CORP LTD	160,299	76,400	-	(2,279)	234,420
SANSTEEL MINGUANG CO LTD FUJIAN	-	229,300	-	(1,734)	227,566
SAURER INTELLIGENT TECHNOLOGY CO LTD	215,987	-	-	(215,987)	-
SDIC POWER HOLDINGS CO LTD	138,078	-	-	(38,788)	99,290
SEAZEN HOLDINGS CO LTD	-	46,700	-	(1,949)	44,751
SGIS SONGSHAN CO LTD	-	341,000	-	(2,523)	338,477
RED STAR MACALLINE GROUP C-A	147,489	34,400	-	(2,312)	179,577
RISESUN REAL ESTATE DEVEL	167,543	111,247	-	(3,215)	275,575
RONGAN PROPERTY CO LTD	-	681,100	-	(4,955)	676,145
S F HOLDING CO LTD A	15,961	-	-	(15,961)	-
SAIC MOTOR CORP LTD	160,299	76,400	-	(2,279)	234,420
SHANDONG HISPEED CO LTD	216,627	-	-	(216,627)	-
SHANDONG HI-SPEED ROAD & BRIDGE CO LTD	-	308,893	-	(18,688)	290,205
SHANDONG NANSHAN ALUMINUM	582,635	-	-	(582,635)	-
SHANDONG PUBLISHING & MEDIA CO LTD	295,906	-	-	(3,855)	292,051

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	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SHANGHAI AJ GROUP CO LTD	-	196,552	-	(15,305)	181,247
SHANGHAI BAILIAN GROUP CO	161,442	-	-	(161,442)	-
SHANGHAI CONSTRUCTION CO	448,524	136,500	-	(35,208)	549,816
SHANGHAI DAZHONG PUBLIC UTILITIES	-	365,300	-	(18,378)	346,922
SHANGHAI ENVIRONMENT GROUP CO LTD	148,824	-	-	(24,315)	124,509
SHANGHAI FOSUN PHARMACEUTI	21,944	-	-	(21,944)	-
SHANGHAI HUAYI GROUP CO LTD	237,465	-	-	(78,438)	159,027
SHANGHAI INDUSTRIAL DEVELOPMENT CO LTD	-	373,420	-	(2,652)	370,768
SHANGHAI INTERNATIONAL POR	301,771	-	-	(4,276)	297,495
SHANGHAI JAHWA UNITED CO LTD	28,510	-	-	(28,510)	-
SHANGHAI JINJIANG INTERNATIONAL	-	18,300	-	(100)	18,200
SHANGHAI JINQIAO EXPORT P	81,228	50,892	-	(1,526)	130,594
SHANGHAI LINGANG HOLDINGS CORP LTD-A	-	52,300	10,460	(451)	62,309
SHANGHAI LUJIAZUI FIN&TRAD	105,710	-	-	(105,710)	-
SHANGHAI MALING AQUARIUS CO LTD	-	197,331	-	(1,502)	195,829
SHANGHAI MAO YUN CO LTD	22,608	-	-	(22,608)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SHANGHAI MECHANICAL AND EL	90,337	-	-	(1,308)	89,029
SHANGHAI PUDONG DEVELOPMENT BANK	410,898	29,500	-	(31,988)	408,410
SHANGHAI PUDONG ROAD&BRIDG	173,158	73,400	-	(19,895)	226,663
SHANGHAI RAAS BLOOD PRODUCT CO LTD	-	75,600	-	(547)	75,053
SHANGHAI SHIMAO CO LTD	313,282	123,700	-	(23,461)	413,521
SHANGHAI SHYNDEC PHARMACEU	144,846	-	-	(2,094)	142,752
SHANGHAI TUNNEL ENGINEERIN	215,377	86,700	-	(17,953)	284,124
SHANGHAI WAIGAOQIAO FTZ	-	107,800	-	(6,331)	101,469
SHANGHAI YUYUAN TOURIST MART GROUP CO LTD	140,654	-	-	(140,654)	-
SHANXI COKING COAL ENERGY GROUP CO LTD FORMERLY KNOWN AS SHANXI XISHAN COAL & ELEC	376,291	-	-	(376,291)	-
SHANXI LU'AN ENVIRONMENTAL	255,290	-	-	(161,437)	93,853
SHANXI SECURITIES CO LTD	166,728	-	-	(166,728)	-
SHENERGY COMPANY LIMITED	205,740	-	-	(2,870)	202,870
SHENWAN HONGYUAN GROUP CO LTD	180,618	24,600	-	(2,558)	202,660
SHENZHEN AIRPORT CO LTD	139,926	-	-	(139,926)	-

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SHENZHEN CENTRALCON INVESTMENT HOLDING CO LTD					
85,521	-	-	(85,521)	-	
SHENZHEN ENERGY GROUP CO LTD					
268,763	-	-	(268,763)	-	
SHENZHEN EXPRESSWAY CO LTD					
155,019	46,500	-	(12,163)	189,356	
SHENZHEN GAS CORP LTD					
178,327	43,400	-	(20,131)	201,596	
SHENZHEN HEPALINK PHARMACEUTICAL-A					
-	91,996	-	(7,246)	84,750	
SHENZHEN HEUNGKONG HOLDING					
592,378	-	-	(592,378)	-	
SHENZHEN KINWONG ELECTRONIC CO LTD					
-	65,000	-	(6,181)	58,819	
SHENZHEN NEW NANSHAN HOLDI					
416,934	-	-	(416,934)	-	
SHENZHEN OVERSEAS CHINESE TOWN CO LTD					
216,717	-	-	(43,386)	173,331	
SHENZHEN TAGEN GROUP CO LTD					
196,276	-	-	(196,276)	-	
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD					
318,928	-	-	(318,928)	-	
SICHUAN EXPRESSWAY CO					
407,698	155,000	-	(34,230)	528,468	
SICHUAN LANGUANG DEVELOPMENT CO LTD					
-	553,800	-	(3,927)	549,873	
SICHUAN ROAD&BRIDGE CO LTD					
-	229,402	-	(7,645)	221,757	
SINOCEM INTERNATIONAL CO LTD					
209,570	-	-	(209,570)	-	
SINOMA INTERNATIONAL ENGIN					
236,752	-	-	(236,752)	-	

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For the year ended 31st December 2021

Premia CSI Caixin China Bedrock Economy ETF

	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SINOPEC SHANGHAI PETROCHE	382,748	87,641	-	(6,303)	464,086
SINOSTEEL ENGINEERING & TECHNOLOGY CO LTD	-	166,900	-	(10,873)	156,027
SINOTRANS LTD	410,798	-	-	(410,798)	-
SOUTHWEST SECURITIES CO LTD	-	196,100	-	(20,733)	175,367
SPRING AIRLINES CO LTD A	25,008	-	-	(10,923)	14,085
STO EXPRESS CO LTD-A	-	208,600	-	(12,743)	195,857
SUNING COM CO LTD	186,176	-	-	(186,176)	-
SUNING UNIVERSAL CO LTD	404,270	-	-	(404,270)	-
SUNWARD INTELLIGENT EQUIPMENT CO LTD	-	201,353	-	(1,306)	200,047
SUZHOU GOLD MANTIS CONSTR	178,481	-	-	(2,607)	175,874
TANGSHAN JIDONG CEMENT CO LTD	-	121,200	-	(897)	120,303
TANGSHAN PORT GROUP CO LTD	583,041	57,560	-	(45,543)	595,058
TBEA CO LTD	150,469	-	-	(150,469)	-
TIAN DI SCIENCE & TECHNOLO	458,639	-	-	(6,595)	452,044
TIANFENG SECURITIES CO LTD	-	161,500	-	(1,181)	160,319
TIANJIN GUANGYU DEVELOPMENT CO LTD	195,259	151,700	-	(20,417)	326,542
TIANJIN PORT CO LTD	198,486	-	39,697	-	238,183
TIANJIN YOUFA STEEL PIPE GROUP STOCK CO LTD	-	174,700	-	(12,475)	162,225

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
TIANMA					
MICROELECTRONICS CO LTD	-	106,500	-	(10,782)	95,718
TRANSFAR ZHILIAN CO LTD	-	227,900	-	(15,087)	212,813
TRIANGLE TYRE CO LTD	37,986	-	-	-	37,986
TSINGTAO BREWERY CO LTD	17,140	-	-	(13,036)	4,104
WANGFUJING GROUP CO LTD	45,166	-	-	(45,166)	-
WANHUA CHEMICAL GROUP CO	6,737	-	-	(6,737)	-
WANXIANG QIANCHAO CO LTD	-	307,200	-	(2,143)	305,057
WASU MEDIA HOLDING CO LTD	-	233,100	-	(11,315)	221,785
WEIFU HIGH-TECHNOLOGY GROUP CO LTD	36,424	23,934	-	(667)	59,691
WELLHOPE FOODS CO LTD	-	178,100	-	(1,337)	176,763
WENS FOODSTUFF GROUP CO LTD	-	26,800	-	(13,339)	13,461
WESTERN SECURITIES CO LTD	106,199	71,800	-	(1,695)	176,304
WUHAN DEPARTMENT STORE GROUP CO LTD	103,474	-	-	(103,474)	-
XIAMEN C & D INC	165,519	73,400	-	(17,083)	221,836
XIANDAI INVESTMENT CO LTD	312,642	-	-	(312,642)	-
XINHU ZHONGBAO CO LTD	-	490,600	-	(125,166)	365,434
XINHUA WINSHARE PUBLISHING AND MEDIA CO LTD	-	200,046	-	(1,388)	198,658

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
XINXING DUCTILE IRON PIPES	409,782	40,700	-	(6,278)	444,204
XINYANGFENG AGRICULTURAL TECHNOLOGY CO LTD	147,618	-	-	(147,618)	-
XINYU IRON & STEEL CO LTD	349,953	-	-	(349,953)	-
YANGO GROUP CO LTD	-	379,288	-	(2,331)	376,957
YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LTD	-	77,300	-	(6,953)	70,347
YANKUANG ENERGY GROUP CO LTD	186,857	-	-	(87,001)	99,856
YANTAI CHANGYU PIONEER A	58,703	-	-	(58,703)	-
YIFENG PHARMACY CHAIN CO LTD	-	12,800	-	(94)	12,706
YONGHUI SUPERSTORES CO LTD	-	251,900	-	(14,573)	237,327
YOUNGOR GROUP CO	167,334	-	-	(22,224)	145,110
YTO EXPRESS GROUP CO LTD	-	133,651	-	(940)	132,711
YUNDA HOLDING CO LTD-A	13,474	75,365	-	(4,792)	84,047
YUNNAN BAIYAO GROUP CO LTD	5,168	-	-	(5,168)	-
ZHEJIANG CHINA COMMODITIES	143,031	-	-	(143,031)	-
ZHEJIANG CHINT ELECTRICS	32,603	-	-	(32,603)	-
ZHEJIANG COMMUNICATIONS TECHNOLOGY CO LTD	-	325,901	-	(19,557)	306,344

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	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
ZHEJIANG CONSTRUCTION INVESTMENT GROUP CO LTD					
	-	208,388	-	(1,474)	206,914
ZHEJIANG JUHUA CO	-	128,400	-	(946)	127,454
ZHEJIANG ORIENT HOLDINGS CO LTD	-	351,980	-	(2,434)	349,546
ZHEJIANG SEMIR GARMENT CO LTD	-	125,428	-	(876)	124,552
ZHEJIANG SUPOR COOKWARE CO	14,837	4,000	-	(234)	18,603
ZHEJIANG ZHENENG ELECTRIC POWE	210,204	-	-	-	210,204
ZHENGZHOU COAL MINING MACH	224,146	-	-	(224,146)	-
ZHENGZHOU YUTONG BUS CO	91,891	-	-	(91,891)	-
ZHONGSHAN BROAD OCEAN MOTOR	-	271,800	-	(1,768)	270,032
ZHONGTIAN FINANCIAL GROUP CO LTD	-	575,550	-	(24,728)	550,822
ZIBO QIXIANG TENGDA CHEMICAL CO LTD A SHS	228,281	-	-	(228,281)	-
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD	131,136	-	-	(131,136)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments					
Listed equities					
CHINA					
263 NETWORK COMMUNICATIONS CO LTD A	-	1,177,246	-	(363,380)	813,866
360 SECURITY TECHNOLOGY IN-A	1,010,385	371,565	-	(421,639)	960,311
ADDSINO CO LTD	-	188,004	-	(50,576)	137,428
ADVANCED MICRO-FABRICATION EQUIPMENT INC CHINA	-	26,074	-	(7,845)	18,229
AISINO CO LTD	249,345	-	-	(58,272)	191,073
ALL WINNER TECHNOLOGY CO LTD	99,042	8,600	-	(90,175)	17,467
AMLOGIC SHANGHAI CO LTD	-	5,137	-	-	5,137
AMOY DIAGNOSTICS CO LTD	78,635	13,600	-	(29,063)	63,172
ANHUI ANKE BIOTECHNOLOGY GROUP CO LTD	210,440	28,100	38,169	(182,166)	94,543
ANHUI CONCH CEMENT CO LTD	887,617	158,800	-	(608,619)	437,798
ANHUI GUANGXIN AGROCHEMICAL CO LTD A	246,187	41,000	-	(106,212)	180,975
ANHUI JINHE INDUSTRIAL CO -A	185,057	12,000	-	(197,057)	-
ANHUI XINHUA MEDIA CO LTD	677,530	719,800	-	(385,529)	1,011,801
ANJI MICROELECTRONICS TECHNOLOGY SHANGHAI CO LTD	-	26,145	-	(6,390)	19,755
ANKER INNOVATIONS TECHNOLOGY CO LTD	-	195,380	-	(4,889)	190,491

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
ARCSOFT CORP LTD	-	118,103	-	(33,390)	84,713
AUTEL INTELLIGENT TECHNOLOGY CORP LTD	-	131,715	-	(11,805)	119,910
BAFANG ELECTRIC SUZHOU CO LTD	47,826	7,000	-	(30,975)	23,851
BEAR ELECTRIC APPLIANCE CO LTD	54,130	61,203	-	(28,339)	86,994
BEIJING BDSTAR NAVIGATION CO LTD	-	76,600	-	(14,729)	61,871
BEIJING CERTIFICATE AUTHORITY CO LTD	134,043	60,284	-	(64,948)	129,379
BEIJING COMPASS TECHNOLOGY DEVELOPM ENT CO LTD	76,887	48,297	-	(38,637)	86,547
BEIJING DAHAO TECHNOLOGY CORP LTD A	639,018	100	-	(573,074)	66,044
BEIJING EASPRING MATERIAL TECHNOLOGY CO LTD	23,326	700	-	(24,026)	-
BEIJING ENLIGHT MEDIA CO LTD	41,185	57,500	-	(17,293)	81,392
BEIJING FUNSHINE CULTURE MEDIA CO LTD	-	143,350	-	(29,103)	114,247
BEIJING HUAFENG TEST & CONTROL TECHNOLOGY CO LTD	-	19,690	-	-	19,690
BEIJING KINGSOFT OFFICE SOFTWARE INC	-	11,615	-	(2,737)	8,878
BEIJING ORIENT NATIONAL COMMUNICATION SCIENCE & TECHNOLOGY CO LTD	285,129	19,500	-	(304,629)	-

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	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
BEIJING ROBOROCK TECHNOLOGY CO LTD					
-	10,969	-	(2,120)	8,849	
BEIJING SCIENCE SUN PHARMACEUTICAL CO LTD					
-	538,614	-	(159,940)	378,674	
BEIJING SHIJI INFORMATION					
79,465	13,200	17,566	(49,117)	61,114	
BEIJING SL PHARMACEUTICAL					
221,481	237,743	-	(84,609)	374,615	
BEIJING STRONG BIOTECHNOLOGIES INC					
273,809	112,460	-	(110,501)	275,768	
BEIJING SUPERMAP SOFTWARE CO LTD					
90,992	114,200	-	(80,704)	124,488	
BEIJING THUNISOFT CORP LTD					
200,537	25,600	-	(140,310)	85,827	
BEIJING TIANTAN BIOLOGICAL PRODUCTS					
222,354	14,700	-	(237,054)	-	
BEIJING TONGTECH CO LTD					
62,564	107,760	33,702	(58,494)	145,532	
BEIJING TRS INFORMATION					
404,005	27,300	-	(431,305)	-	
BEIJING ULTRAPOWER SOFTWARE CO LTD					
-	723,500	-	(199,928)	523,572	
BEIJING UNITED INFORMATION TECHNOLOGY CO LTD					
158,071	28,245	64,488	(170,617)	80,187	
BEIJING WATERTEK INFORMATION					
402,995	24,600	-	(427,595)	-	
BEIJING YUANLIU HONGYUAN ELECTRONIC TECHNOLOGY CO LTD					
274,847	19,104	-	(293,951)	-	
BEIJING ZHIDEMAI TECHNOLOGY CO LTD					
-	94,849	-	(9,669)	85,180	
BEKEN CORP					
149,269	32,600	-	(119,697)	62,172	

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
BETTA PHARMACEUTICALS					
CO L-A	24,657	61,000	-	(18,375)	67,282
BGI GENOMICS CO LTD	-	141,254	-	(15,658)	125,596
BLOOMAGE					
BIOTECHNOLOGY CORP LTD	-	16,568	-	-	16,568
BLUE SAIL MEDICAL CO LTD	22,059	427,513	-	(56,939)	392,633
BOYA BIO- PHARMACEUTICAL GROUP CO LTD	41,004	24,500	-	(14,001)	51,503
BRIGHTGENE BIO-MEDICAL TECHNOLOGY CO LTD	-	166,888	-	(33,561)	133,327
BSOFT CO LTD	254,005	474,790	167,591	(191,201)	705,185
CHANGCHUN HIGH & NEW TECHNOLOGY					
INDUSTRIES INC	107,909	55,792	-	(35,349)	128,352
CHANGSHA JINGJIA					
MICROELECTRON CO LTD	71,962	10,700	-	(41,620)	41,042
CHANGZHENG					
ENGINEERING CO	39,513	-	-	(39,513)	-
CHANGZHOU TRONLY NEW ELECTRONIC MATERIALS					
CO LTD	239,280	377,915	-	(134,436)	482,759
CHANGZHOU XINGYU					
AUTOMOTIVE LI	32,553	17,325	-	(12,461)	37,417
CHAOZHOU THREECIRCLE					
GROU	28,027	364,122	-	(60,975)	331,174

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
CHEMPARTNER					
PHARMATECH CO LTD (FORMERLY KNOWN AS QUANTUM HI-TECH CHINA BIOLOGICAL CO LTD)	192,540	13,100	-	(205,640)	-
CHENGDU FUSEN NOBLE- HOUSE INDUSTRIAL CO LTD	407,739	249,770	-	(186,327)	471,182
CHENGDU JIAFAANTAI EDUCATION TECHNO LOGY CO LTD	235,124	16,200	-	(251,324)	-
CHENGDU KANGHONG PHARMACEUTICAL GROUP CO LTD	146,652	98,441	-	(64,542)	180,551
CHENGDU KANGHUA BIOLOGICAL PRODUCTS CO LTD	-	40,005	-	(4,032)	35,973
CHENGDU LEEJUN INDUSTRIAL CO LTD	-	672,634	-	(133,366)	539,268
CHENGDU TIANJIAN TECHNOLOGY CO LTD A	-	92,420	-	(17,613)	74,807
CHENGDU XINGRONG ENVIRONMENT CO LTD	470,499	215,900	-	(186,670)	499,729
CHINA ANIMAL HUSBANDRY	10,710	-	-	(10,710)	-
CHINA BUILDING MATERIAL TE	293,064	19,800	-	(312,864)	-
CHINA CSSC HOLDINGS LTD	6,906	71,100	-	(10,378)	67,628
CHINA FILM CO LTD	181,797	45,800	-	(63,351)	164,246
CHINA HARZONE INDUSTRY CORP LTD A	489,358	335,817	-	(227,013)	598,162

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			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
CHINA NATIONAL SOFTWARE & SERVICE	35,622	1,500	-	(37,122)	-
CHINA PUBLISHING & MEDIA CO LTD	923,420	197,100	-	(330,001)	790,519
CHINA RAILWAY SIGNAL & COMMUNICATIO N CORP LTD	-	223,213	-	(25,982)	197,231
CHINA RESOURCES DOUBLE CRANE	224,446	257,904	-	(125,862)	356,488
CHINA RESOURCES SANJIU MED	78,906	42,214	-	(26,378)	94,742
CHINA SCIENCE PUBLISHING & MEDIA LTD	603,068	315,392	-	(266,217)	652,243
CHINA SOUTH PUBLISHING	153,112	303,100	-	(108,371)	347,841
CHINA TOURISM GROUP DUTY FREE CORP LTD (FORMERLY KNOWN AS CHINA INTERNATIONAL TRAVEL SERVICE)	187,425	208,391	-	(110,144)	285,672
CHINA TRANSINFO TECHNOLOGY A	153,821	162,900	-	(59,652)	257,069
CHINA WAFER LEVEL CSP CO LTD	-	199,240	-	-	199,240
CHINA ZHENHUA GROUP SCIENC	87,079	5,000	-	(92,079)	-
CHINESE UNIVERSE PUBLISHING AND MEDIA GROUP CO LTD	-	468,395	-	(103,964)	364,431
CHONGQING PHARSCIN PHARMACEUTICAL CO LTD	297,352	20,300	-	(317,652)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
CHONGQING SANFENG ENVIRONMENT GROUP CORP LTD	-	731,763	-	(135,840)	595,923
CHONGQING ZONGSHEN POWER MACHINERY CO LTD	499,239	34,400	-	(533,639)	-
CISEN PHARMACEUTICAL CO LTD	270,216	17,800	-	(288,016)	-
CITIC PRESS CORP	116,734	87,500	-	(54,420)	149,814
COFCO CAPITAL HOLDINGS CO LTD	975,569	1,858,400	-	(582,901)	2,251,068
CONTEC MEDICAL SYSTEMS CO LTD	-	296,876	-	(15,505)	281,371
CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	336,272	197,969	-	(167,832)	366,409
CSSC OFFSHORE AND MARINE ENGINEERING (GROUP) CO LTD	-	215,412	-	(44,477)	170,935
DAAN GENE CO LTD	-	628,832	-	(117,105)	511,727
DAWNING INFORMATION INDUSTRY	102,370	241,065	-	(55,901)	287,534
DBG TECHNOLOGY CO LTD	-	664,598	-	(127,667)	536,931
DONGFANG ELECTRIC CORP LTD	88,914	174,300	-	(63,404)	199,810
EASTCOMPEACE TECHNOLOGY CO LTD	362,638	-	-	(362,638)	-
EIT ENVIRONMENTAL DEVELOPMENT GROUP CO LTD	-	198,338	-	(40,983)	157,355
ELECTRIC CONNECTOR TECHNOLOGY CO LTD	129,209	8,100	58,149	(195,458)	-
EVE ENERGY CO LTD	422,931	29,100	-	(452,031)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
FANGDA CARBON NEW MATERIAL	849,590	58,400	-	(907,990)	-
FEITIAN TECHNOLOGIES CO LTD	-	392,100	-	(102,418)	289,682
FIBOCOM WIRELESS INC	101,116	7,100	63,679	(171,895)	-
FOCUS MEDIA INFORMATION TE	-	2,670,659	-	(646,166)	2,024,493
FUAN PHARMACEUTICAL GROUP CO LTD	722,768	49,600	-	(772,368)	-
FUJIAN BOSS SOFTWARE DEVELOPMENT CO LTD	-	325,642	-	(85,692)	239,950
GAN & LEE PHARMACEUTICALS CO LTD	-	188,080	-	(9,775)	178,305
GANSU SHANGFENG CEMENT CO LTD	278,022	188,600	-	(150,537)	316,085
G-BITS NETWORK TECHNOLOGY XIAM	18,044	9,824	-	(8,287)	19,581
GENIMOUS TECHNOLOGY CO LTD	563,611	38,890	-	(602,501)	-
GETEIN BIOTECH INC	200,086	102,060	91,038	(99,632)	293,552
GIANT NETWORK GROUP CO LTD A	198,153	45,500	-	(55,636)	188,017
GIGADEVICE SEMICONDUCTOR BEIJING INC	150,569	48,674	54,210	(91,991)	161,462
GLODON CO LTD	-	95,288	-	(20,641)	74,647
GOLDCARD SMART GROUP CO LTD	277,035	29,500	-	(306,535)	-
GONGNIU GROUP CO LTD	-	61,490	-	(12,804)	48,686
GRANDBLUE ENVIRONMENT CO	89,244	4,700	-	(93,944)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
GREAT WALL MOTOR CO LTD	187,586	12,900	-	(200,486)	-
GREE ELECTRIC APPLIANCES INC OF ZHUHAIY	1,856,639	32,347	-	(1,877,977)	11,009
GRG BANKING EQUIPMENT CO	206,728	156,600	-	(112,988)	250,340
GUANGDONG MARUBI BIOTECHNOLOGY CO LTD	70,641	-	-	(12,490)	58,151
GUANGDONG SOUTH NEW MEDIA CO LTD	118,191	61,680	-	(51,676)	128,195
GUANGDONG TAPAI GROUP CO	277,323	314,200	-	(109,928)	481,595
GUANGXI WUZHOU ZHONGHENG	316,546	19,500	-	(336,046)	-
GUANGZHOU AUTOMOBILE GROUP	179,531	11,400	-	(190,931)	-
GUANGZHOU BAIYUNSHAN PHAR	25,430	1,100	-	(26,530)	-
GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO	178,970	11,400	-	(190,370)	-
GUANGZHOU KDT MACHINERY CO LTD	-	224,200	-	(41,767)	182,433
GUANGZHOU METRO DESIGN & RESEARCH INSTITUTE CO LTD	-	383,444	-	(76,057)	307,387
GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD	1,134,482	89,500	-	(1,159,514)	64,468
GUANGZHOU WONDFO BIOTECH CO LTD	33,855	105,864	8,955	(21,662)	127,012

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD	-	418,100	130,086	(106,356)	441,830
GUILIN SANJIN PHARMACEUTI HAISCO PHARMACEUTICAL GROUP CO LTD	253,278	345,302	-	(203,019)	395,561
HANGZHOU DPTECH TECHNOLOGIES CO LTD	180,212	11,400	-	(191,612)	-
HANGZHOU ELECTRONIC SOUL NETWORK TECHNOLOGY CO LTD	343,949	65,761	-	(245,461)	164,249
HANGZHOU ONECHANCE TECH CORP	-	314,300	-	(64,226)	250,074
HANGZHOU ROBAM APPLIANCES CO LTD	-	131,554	-	(35,806)	95,748
HANGZHOU SHUN WANG TECHNOLOGY CO LTD	102,927	14,200	-	(64,197)	52,930
HEFEI MEIYA OPTOELECTRONIC TECHNOLOGY INC	92,693	280,027	-	(90,934)	281,786
HENAN THINKER AUTOMATIC EQUIPMENT CO LTD	54,153	13,600	-	(15,869)	51,884
HENGDIAN ENTERTAINMENT CO-A	148,266	9,900	-	(158,166)	-
HEXING ELECTRICAL CO LTD	284,852	-	-	(52,036)	232,816
HISENSE HOME APPLIANCES	290,007	19,800	-	(309,807)	-
HITEVISION CO LTD	267,275	62,000	-	(97,432)	231,843
	228,018	15,700	-	(243,718)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
HITHINK ROYALFLUSH INFORMA	123,875	25,500	-	(53,599)	95,776
HUABAO FLAVOURS & FRAGRANCES CO LTD	126,685	39,058	-	(59,495)	106,248
HUALAN BIOLOGICAL ENGINEER	323,525	22,400	-	(345,925)	-
HUBEI FEILIHUA QUARTZ GLASS CO LTD	197,448	13,200	-	(210,648)	-
HUNDSUN TECHNOLOGIES INC	287,138	19,713	2,067	(302,179)	6,739
IFLYTEK CO LTD	487,506	33,389	-	(520,895)	-
IMEIK TECHNOLOGY DEVELOPMENT CO LTD	-	37,840	-	(3,845)	33,995
INGENIC SEMICONDUCTOR CO LTD	21,187	700	-	(21,887)	-
INMYSHOW DIGITAL TECHNOLOGY GROUP CO LTD	-	866,123	-	(191,646)	674,477
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD	268,638	187,109	-	(128,607)	327,140
INSPUR SOFTWARE CO LTD	141,399	9,700	-	(151,099)	-
INVENGO INFORMATION TECHNO	469,753	-	-	(469,753)	-
IREADER TECHNOLOGY CO LTD-A	106,044	212,332	-	(49,738)	268,638
JADE BIRD FIRE CO LTD	259,388	86,700	117,076	(463,164)	-
JAFRON BIOMEDICAL CO LTD	125,849	64,375	-	(39,354)	150,870
JIANGLING MOTORS CORP LTD	312,699	48,300	-	(179,719)	181,280

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			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
JIANGSU BIOPERFECTUS TECHNOLOGIES CO LTD	-	46,750	-	-	46,750
JIANGSU GUOMAO REDUCER CO LTD	639,059	65,100	-	(558,685)	145,474
JIANGSU GUOXIN CORP LTD	345,503	-	-	(345,503)	-
JIANGSU HENGLI HIGHPRESSUR	148,924	9,858	-	(158,782)	-
JIANGSU HENGRUI MEDICINE C	1,691,370	646,810	306,979	(802,577)	1,842,582
JIANGSU JIEJIE MICROELECTR	203,319	47,500	92,554	(157,824)	185,549
JIANGSU NATA OPTO-ELECTRONIC MATERIAL CO LTD	18,151	5,900	-	(24,051)	-
JIANGSU NHWA PHARMACEUTICA	195,227	13,100	-	(208,327)	-
JIANGSU YOKE TECHNOLOGY CO LTD	27,380	4,300	-	(31,680)	-
JIANGSU YUYUE MEDICAL EQUIPMENT & SUPPLY CO LTD	-	351,400	-	(109,923)	241,477
JIANGXI LIANCHUANG OPTOELECTRONIC SCIENCE & TECHNOLOGY CO LTD	-	114,300	-	(27,635)	86,665
JIANGXI WANNIANQING CEMENT CO LTD	395,246	26,600	-	(421,846)	-
JIANGZHONG PHARMACEUTICAL	300,513	20,400	-	(320,913)	-
JOINCARE PHARMACEUTICAL GR	4,077	116,703	-	(44,543)	76,237
JOYOUNG CO LTD	49,425	93,952	-	(35,354)	108,023

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			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
JUSHRI TECHNOLOGIES INC	166,768	11,700	90,157	(268,625)	-
KINGNET NETWORK CO LTD	313,743	528,900	-	(86,913)	755,730
KUNLUN TECH CO LTD	6,416	217,000	-	(27,030)	196,386
KUNWU JIUDING INVESTMENT HOLDINGS CO LTD	168,932	11,100	-	(180,032)	-
LAKALA PAYMENT CO LTD	730,340	68,200	-	(693,333)	105,207
LEO GROUP CO LTD	-	1,432,000	-	(286,834)	1,145,166
LEPU MEDICAL TECHNOLOGY BEIJING CO LTD	76,421	4,600	-	(81,021)	-
LIVZON PHARMACEUTICAL GROUP INC	13,794	65,030	-	(17,876)	60,948
LOMON BILLIONS GROUP CO LTD	362,777	59,500	-	(422,277)	-
LONGI GREEN ENERGY TECHNOLOGY CO LTD A	1,198,726	83,700	67,004	(1,349,430)	-
LONGSHINE TECHNOLOGY CO LTD	687,656	177,200	-	(394,619)	470,237
LUENMEI QUANTUM CO LTD-A	213,108	400,585	-	(146,398)	467,295
LUOYANG XINQIANGLIAN SLEWING BEARING CO LTD	-	178,340	-	(13,710)	164,630
MANGO EXCELLENT MEDIA CO L-A	28,706	1,200	-	(29,906)	-
MAXSCEND MICROELECTRONICS CO LTD	53,862	22,871	39,266	(38,906)	77,093
MAXVISION TECHNOLOGY CORP	-	280,000	-	(75,321)	204,679

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	Holdings				31st December 2021
	1st January 2021	Additions	Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
MERIT INTERACTIVE CO LTD	161,462	332,800	-	(152,740)	341,522
MIDEA GROUP CO LTD	1,009,917	118,200	-	(741,573)	386,544
MING YANG SMART ENERGY GROUP LTD	374,236	223,000	-	(148,207)	449,029
MONALISA GROUP CO LTD	125,069	7,900	-	(132,969)	-
MONTAGE TECHNOLOGY CO LTD	-	75,980	-	(21,143)	54,837
NANJI ECOMMERCE CO LTD	478,492	561,167	-	(272,175)	767,484
NARI TECHNOLOGY CO LTD	223,164	14,500	-	(237,664)	-
NEWLAND DIGITAL TECHNOLOGY CO LTD	173,263	32,199	-	(56,159)	149,303
NINGBO YUNSHENG (GROUP) CO LTD	506,950	-	-	(506,950)	-
NORTH INDUSTRIES GROUP RED ARROW CO LTD	363,474	144,729	-	(106,397)	401,806
NORTHKING INFORMATION TECHNOLOGY CO LTD	-	395,421	-	(22,785)	372,636
NSFOCUS TECHNOLOGIES GROUP	82,444	140,800	-	(69,050)	154,194
OCEANWIDE HOLDINGS CO LTD	612,761	42,700	-	(655,461)	-
OPPLE LIGHTING CO LTD	149,344	152,300	-	(100,324)	201,320
OURPALM CO LTD	-	557,200	-	(67,387)	489,813
OVCTEK CHINA INC	85,852	36,100	30,649	(41,987)	110,614
PEOPLE.CN CO LTD	171,010	52,400	-	(65,420)	157,990
PERFECT WORLD CO LTD	29,878	26,900	-	(11,301)	45,477
PHARMABLOCK SCIENCES NANJING INC	63,371	14,400	17,389	(37,657)	57,503
PHARMARON BEIJING CO LTD	58,113	3,500	-	(61,613)	-

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	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
PHICHEM CORP	167,821	221,400	-	(70,095)	319,126
PROYA COSMETICS CO LTD	14,520	7,100	-	(6,159)	15,461
QINGDAO EASTSOFT COMMUNICATION TECHNOLOGY CO LTD	253,294	281,100	-	(170,618)	363,776
QINGDAO HAIER BIOMEDICAL CO LTD	-	76,725	-	(8,348)	68,377
QUANTUM HI-TECH CHINA BIOLOGICAL CO LTD)	136,784	9,400	24,592	(170,776)	-
RED STAR MACALLINE GROUP C-A	356,077	24,100	-	(380,177)	-
RENHE PHARMACY CO LTD	648,595	205,800	-	(300,758)	553,637
RICHINFO TECHNOLOGY CO LTD	176,993	380,328	-	(155,892)	401,429
RIYUE HEAVY INDUSTRY CO LTD	399,667	241,669	-	(169,340)	471,996
ROCKCHIP ELECTRONICS CO LTD	-	73,300	-	-	73,300
SAI MICRO ELECTRONICS INC	194,451	13,100	-	(207,551)	-
SANGFOR TECHNOLOGIES INC	41,771	2,500	-	(39,582)	4,689
SATELLITE CHEMICAL CO LTD	313,781	50,500	113,158	(313,876)	163,563
SG MICRO CORP	38,497	29,252	24,211	(29,802)	62,158
SHAANXI INTERNATIONAL TRUST CO LTD	845,881	598,700	-	(387,654)	1,056,927
SHANDONG DONGYUE ORGANOSILICON MATE RIAL CO LTD	-	866,325	-	(246,013)	620,312

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SHANDONG JINCHENG PHARMACEUTICAL GROUP CO LTD	66,140	4,300	-	(70,440)	-
SHANDONG LUYITONG INTELLIGENT ELECTRIC PLC	352,619	23,800	-	(376,419)	-
SHANDONG NEW BEIYANG INFO TECH CO A SHS	372,712	25,800	-	(398,512)	-
SHANDONG PUBLISHING & MEDIA CO LTD	-	1,079,714	-	(210,305)	869,409
SHANGHAI AJ GROUP CO LTD	196,392	396,800	-	(139,022)	454,170
SHANGHAI BAOSIGHT SOFTWARE	84,681	4,900	22,859	(112,440)	-
SHANGHAI BELLING CO LTD	243,398	34,800	-	(159,108)	119,090
SHANGHAI BRIGHT POWER SEMICONDUCTOR CO LTD	-	11,658	-	-	11,658
SHANGHAI DZH LTD	375,475	89,200	-	(94,510)	370,165
SHANGHAI ENVIRONMENT GROUP CO LTD	426,993	84,900	-	(153,818)	358,075
SHANGHAI FRIENDESS ELECTRONIC TECHN OLOGY CORP LTD	-	18,510	-	(3,838)	14,672
SHANGHAI FULLHAN MICROELECTRONICS CO LTD	-	42,900	17,981	(14,400)	46,481
SHANGHAI HAOHAI BIOLOGICAL TECHNOLOGY CO LTD	-	27,085	-	(5,124)	21,961
SHANGHAI HUAYI GROUP CO LTD	411,898	-	-	(411,898)	-

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Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SHANGHAI KELAI					
MECHATRONICS					
ENGINEERING CO LTD A	-	242,600	-	(45,851)	196,749
SHANGHAI MECHANICAL					
AND EL					
	218,496	111,445	-	(89,292)	240,649
SHANGHAI MEDICILON INC					
	-	10,256	-	(1,962)	8,294
SHANGHAI MICROPORT					
ENDOVASCULAR MED					
TECH GROUP CO LTD					
	-	23,174	-	-	23,174
SHANGHAI RAAS BLOOD					
PRODUC					
	174,817	301,919	-	(78,149)	398,587
SHANGHAI SINYANG					
SEMICONDUCTOR MATE					
RIALS CO LTD					
	35,333	116,900	-	(42,256)	109,977
SHANGHAI WEAVER					
NETWORK CO LTD					
	53,880	28,400	9,661	(30,221)	61,720
SHANGHAI YAOJI PLAYING					
CARD CO LTD					
	-	318,528	-	(58,211)	260,317
SHENGYUAN					
ENVIRONMENTAL					
PROTECTION CO LTD					
	-	454,843	-	(30,410)	424,433
SHENZHEN AGRICULTURAL					
PRODUCTS CO LTD					
	334,146	20,582	-	(354,728)	-
SHENZHEN ANCHE					
TECHNOLOGIES CO LTD					
	83,563	125,037	-	(61,684)	146,916
SHENZHEN CAPCHEM					
TECHNOLOGY CO LTD					
	-	111,774	-	(30,133)	81,641
SHENZHEN ENERGY GROUP					
CO LTD					
	-	226,100	-	(21,790)	204,310
SHENZHEN FORTUNE					
TREND TECHNOLOGY CO					
LTD					
	-	37,381	-	-	37,381

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	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SHENZHEN GENVICT TECHNOLOGIES CO LTD	160,587	10,700	-	(171,287)	-
SHENZHEN GOODIX TECHNOLOGY CO LTD	122,309	21,800	-	(56,255)	87,854
SHENZHEN INOVANCE TECHNOLOGY CO LTD	187,421	280,500	85,044	(86,438)	466,527
SHENZHEN KANGTAI BIOLOGICAL PRODUCT S CO LTD	-	136,200	-	(29,121)	107,079
SHENZHEN KINGDOM SCITECH CO LTD	210,144	13,800	-	(223,944)	-
SHENZHEN MINDRAY BIO- MEDICAL ELECTRONICS CO LTD	230,299	132,213	-	(159,022)	203,490
SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD	-	500,089	-	(18,042)	482,047
SHENZHEN SALUBRIS PHARM	94,378	8,100	-	(89,002)	13,476
SHENZHEN SEG CO LTD	634,837	44,347	-	(679,184)	-
SHENZHEN SINOVATIO TECHNOLOGY CO LTD	51,486	126,562	-	(49,947)	128,101
SHENZHEN TRANSSION HOLDINGS CO LTD	-	34,164	-	(8,879)	25,285
SHENZHEN ZHAOWEI MACHINERY & ELECTR ONIC CO LTD	-	101,640	-	-	101,640
SICHUAN CHENGFEI INTEGRATION TECHNOLOGY CO LTD	-	197,300	-	(34,268)	163,032
SICHUAN CHUANTOU ENERGY CO	33,328	1,400	-	(34,728)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SICHUAN JIUYUAN YINHAI SOFTWARE CO LTD	134,917	8,200	-	(143,117)	-
SICHUAN SHUANGMA CEMENT CO LTD	-	632,500	-	(174,148)	458,352
SICHUAN YAHUA INDUSTRIAL GROUP CO LTD A	-	55,800	-	(5,819)	49,981
SINO WEALTH ELECTRONIC LTD NPV	184,513	32,800	11,202	(122,871)	105,644
SINOCARE INC	92,579	35,100	-	(29,039)	98,640
SINOSEAL HOLDING CO LTD-A	-	163,007	-	(19,110)	143,897
SINOSOFT CO LTD	586,642	71,900	65,158	(523,885)	199,815
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD	8,456	300	-	(8,756)	-
SONOSCAPE MEDICAL CORP	101,275	137,100	-	(40,671)	197,704
SPIC DONGFANG NEW ENERGY	1,266,266	243,800	-	(823,703)	686,363
STREAMAX TECHNOLOGY CO LTD	75,193	88,900	-	(43,110)	120,983
SUMAVISION TECHNOLOGIES CO LTD	352,268	23,800	-	(376,068)	-
SUNFLOWER PHARMACEUTICAL GROUP CO LTD	333,627	22,900	-	(356,527)	-
SUNWAVE COMMUNICATIONS CO LTD	390,048	20,100	-	(410,148)	-
SUZHOU HENGMINGDA ELECTRONIC TECHNOLOGY CO LTD	96,943	6,600	26,502	(130,045)	-

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
SUZHOU TFC OPTICAL COMMUNICATION CO LTD	92,202	5,500	-	(97,702)	-
TALKWEB INFORMATION SYSTEM CO LTD	295,034	23,300	-	(318,334)	-
THREE'S CO MEDIA GROUP CO LTD	-	97,053	-	(9,568)	87,485
THUNDER SOFTWARE TECHNOLOG	75,841	47,200	-	(27,590)	95,451
TIANJIN CAPITAL ENVIRON TIBET CHEEZHENG TIBETAN	604,716	41,700	-	(646,416)	-
TIBET RHODIOLA PHARMACEUTICAL HOLDING CO	256,671	82,100	-	(97,999)	240,772
TONGHUA DONGBAO PHARMACEUT	47,550	26,500	-	(17,661)	56,389
UNIGROUP GUOXIN MICROELECTRONICS CO LTD	120,566	215,700	-	(105,572)	230,694
VATTI CORP LTD	128,336	67,600	-	(69,710)	126,226
VENUSTECH GROUP INC A VISUAL CHINA GROUP CO LTD	266,278	466,200	-	(194,217)	538,261
WALVAX BIOTECHNOLOGY CO LTD	189,612	7,300	-	(196,912)	-
WANGNENG ENVIRONMENT CO LTD	107,247	6,400	-	(113,647)	-
WANGSU SCIENCE & TECHNOLOGY CO LTD	-	444,448	-	(96,818)	347,630
WEICHAH POWER CO LTD	206,158	13,600	-	(219,758)	-
WEIFU HIGH-TECHNOLOGY GROUP CO LTD	57,051	436,800	-	(62,298)	431,553
	278,613	19,100	-	(297,713)	-
	5,635	95,400	-	(12,924)	88,111

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
WESTONE INFORMATION INDUSTRY INC	67,972	21,700	-	(30,315)	59,357
WINNING HEALTH TECHNOLOGY	403,325	64,104	-	(230,050)	237,379
WUHAN DR LASER TECHNOLOGY CORP LTD	114,030	13,793	-	(83,972)	43,851
WUHAN FINGU ELECTRONIC TEC	244,596	16,492	-	(261,088)	-
WUHAN RAYCUS FIBER LASER TECHNOLOGIES CO LTD	68,356	4,300	-	(72,656)	-
WUHU SANQI INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD	386,439	26,700	-	(392,578)	20,561
WUXI APPTec CO LTD	124,455	99,980	22,430	(46,428)	200,437
WUXI NCE POWER CO LTD	-	109,520	-	-	109,520
WUXI XINJE ELECTRIC CO LTD	-	147,075	-	(37,113)	109,962
XGD INC	274,041	18,800	-	(292,841)	-
XIAMEN FARATRONIC CO LTD	63,213	3,800	-	(67,013)	-
XIAMEN INTRETECH INC	111,136	8,000	70,352	(189,488)	-
XIAMEN MEIYA PICO INFORMAT	174,364	167,900	-	(66,311)	275,953
XINHUA WINSHARE PUBLISHING AND MEDIA CO LTD	442,234	402,580	-	(217,332)	627,482
XINHUANET CO LTD	158,963	124,600	-	(77,295)	206,268
XINXIANG RICHFUL LUBE ADDITIVE CO L TD	-	53,900	-	-	53,900

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
YANGLING METRON NEW MATERIAL INC	-	272,530	-	(13,851)	258,679
YANTAI ZHENGHAI MAGNETIC MATERIAL CO LTD	420,053	28,900	-	(448,953)	-
YEALINK NETWORK TECHNOLOGY CORP LTD	138,456	47,800	-	(43,038)	143,218
YGSOFT INC	319,888	363,680	103,728	(239,328)	547,968
YIFAN PHARMACEUTICAL CO LTD	156,281	10,200	-	(166,481)	-
YIJIAHE TECHNOLOGY CO LTD	77,135	40,920	36,341	(39,184)	115,212
YIPINHONG PHARMACEUTICAL CO LTD	108,914	7,600	79,264	(195,778)	-
YONYOU NETWORK TECHNOLOGY CO LTD	96,924	6,406	-	(103,330)	-
YUNNAN BAIYAO GROUP CO LTD	70,465	4,300	-	(74,765)	-
ZHANGZHOU PIENZHEHUANG PHARMACEUTICAL CO LTD	100,381	16,200	-	(61,063)	55,518
ZHEJIANG CENTURY HUATONG GROUP CO LTD	1,471,282	246,960	-	(979,233)	739,009
ZHEJIANG CFMOTO POWER CO LTD	-	44,682	-	(7,235)	37,447
ZHEJIANG CHINA COMMODITIES	-	132,700	-	(14,585)	118,115
ZHEJIANG CHINT ELECTRICS	24,074	1,100	-	(25,174)	-
ZHEJIANG DAILY DIGITAL CULTURE GROUP CO LTD	4,756	-	-	(4,256)	500
ZHEJIANG DINGLI MACHINERY CO LTD A	84,345	43,000	-	(35,462)	91,883

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			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
ZHEJIANG HANGKE TECHNOLOGY INC CO	-	56,336	-	(11,855)	44,481
ZHEJIANG JIECANG LINEAR MOTION TECHNOLOGY CO LTD	112,741	50,918	40,590	(39,091)	165,158
ZHEJIANG JINGXIN PHARMACEU	267,073	309,875	47,948	(171,649)	453,247
ZHEJIANG JUHUA CO	322,296	20,300	-	(342,596)	-
ZHEJIANG MEIDA INDUSTRIAL CO LTD	455,901	76,300	-	(239,221)	292,980
ZHEJIANG NHU CO LTD	103,459	6,800	18,735	(128,994)	-
ZHEJIANG ORIENT GENE BIOTECH CO LTD	-	75,641	-	(6,260)	69,381
ZHEJIANG ORIENT HLDGS CO	632,035	284,980	171,697	(283,419)	805,293
ZHEJIANG SANMEI CHEMICAL INDUSTRY CO LTD	554,995	37,200	-	(316,737)	275,458
ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD	224,574	162,800	-	(107,526)	279,848
ZHEJIANG WOLVO BIO PHARMACEUTICAL CO LTD	125,430	33,000	-	(39,699)	118,731
ZHENGZHOU COAL MINING MACH	543,785	36,800	-	(580,585)	-
ZHONGFU INFORMATION INC	77,902	181,860	-	(76,585)	183,177
ZHONGSHAN PUBLIC UTILITIES GROUP CO LTD	279,209	145,200	-	(110,306)	314,103

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	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
CHINA (continued)					
ZHONGYUAN					
ENVIRONMENT- PROTECTION CO LTD	680,296	46,335	-	(726,631)	-
ZUHAI BOJAY					
ELECTRONICS CO LTD A	-	113,800	-	(28,204)	85,596

Premia ETF Series

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- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia Asia Innovative Technology ETF**

	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments					
Listed equities					
CHINA					
360 SECURITY					
TECHNOLOGY IN-A	99,944	-	-	(99,944)	-
CONTEMPORARY AMPEREX					
TECHNOLOGY CO LTD	6,800	-	-	(4,763)	2,037
HANGZHOU HIKVISION					
DIGITAL TECH	36,900	5,600	-	(14,067)	28,433
IFLYTEK CO LTD	42,480	1,200	-	(18,324)	25,356
JIANGSU HENGRUI					
MEDICINE C	18,816	10,800	3,763	(6,270)	27,109
LONGI GREEN ENERGY					
TECHNOLOGY CO LTD A	23,700	-	7,120	(14,539)	16,281
SHENZHEN INOVANCE					
TECHNOLOGY CO LTD	-	25,900	-	(4,869)	21,031
SUNGROW POWER SUPPLY					
CO LTD	-	19,300	-	(10,747)	8,553
TRINA SOLAR CO LTD	-	23,823	-	(4,461)	19,362
HONG KONG					
ALIBABA GROUP HOLDING					
LTD	7,664	8,736	-	(3,075)	13,325
BAIDU INC					
	-	13,957	-	(2,619)	11,338
BEIGENE LTD					
	14,007	-	-	(5,790)	8,217
BILIBILI INC					
	-	3,968	-	(744)	3,224
JD.COM INC ORD NPV					
	5,999	1,347	-	(2,442)	4,904
KUAISHOU TECHNOLOGY					
	-	23,587	-	(4,425)	19,162
LI AUTO INC A					
	-	14,487	-	(2,718)	11,769
MEITUAN					
	7,040	1,388	-	(1,581)	6,847
NETEASE INC					
	14,173	-	-	(4,301)	9,872
SINO					
BIOPHARMACEUTICAL					
LTD	294,117	-	-	(294,117)	-

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia Asia Innovative Technology ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
HONG KONG (continued)					
SUNNY OPTICAL					
TECHNOLOGY GROUP CO LTD	12,974	-	-	(5,769)	7,205
TENCENT HOLDINGS LTD	3,288	1,109	-	(825)	3,572
XIAOMI CORP CLASS B	80,489	30,224	-	(25,091)	85,622
XPENG INC A	-	9,456	-	(1,773)	7,683
JAPAN					
ASTELLAS PHARMA INC CHUGAI PHARMACEUTICAL CO LTD	17,568	-	-	(3,945)	13,623
EISAI CO LTD	5,335	2,889	-	(1,542)	6,682
FANUC CORP	3,389	943	-	(828)	3,504
KEYENCE CORPORATION	1,015	271	-	(240)	1,046
MURATA MANUFACTURING CO LTD	-	579	-	(236)	343
NEXON CO LTD	2,923	710	-	(666)	2,967
NIDEC CORP	8,525	3,724	-	(12,249)	-
NINTENDO CO LTD	-	2,285	-	(429)	1,856
OMRON CORPORATION	466	124	-	(111)	479
ONO PHARMACEUTICAL CO LTD	2,798	803	-	(1,394)	2,207
RAKUTEN,INC	8,134	-	-	(8,134)	-
RECRUIT HOLDINGS CO LTD	23,086	-	-	(23,086)	-
SONY GROUP CORP	-	4,259	-	(798)	3,461
TAKEDA PHARMACEUTICAL CO LTD	2,726	-	-	(977)	1,749
TDK CORP	6,873	3,046	-	(1,860)	8,059
TOKYO ELECTRON LTD	1,814	-	-	(1,814)	-
Z HOLDINGS CORP	716	-	-	(310)	406
	40,828	19,052	-	(27,274)	32,606

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

For the year ended 31st December 2021

Premia Asia Innovative Technology ETF

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
SOUTH KOREA					
CELLTRION INC	816	659	23	(276)	1,222
KAKAO CORP	744	-	2,976	(1,709)	2,011
LG CHEMICAL LTD	330	105	-	(81)	354
NAVER CORP	982	-	-	(332)	650
NCSOFT CORP	323	47	-	(370)	-
SAMSUNG ELECTRONICS CO LTD	4,110	283	-	(985)	3,408
SAMSUNG SDI CO LTD	503	-	-	(137)	366
SK HYNIX INC	2,507	171	-	(501)	2,177
TAIWAN					
DELTA ELECTRONICS INC	30,994	2,109	-	(9,980)	23,123
LARGAN PRECISION CO LTD	2,130	432	-	(2,562)	-
MEDIATEK INC	10,099	8,202	-	(12,700)	5,601
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD UNITED	14,410	-	-	(4,467)	9,943
MICROELECTRONICS	173,482	-	-	(84,447)	89,035
UNITED STATES OF AMERICA					
BAIDU INC - SPON ADR (US)	1,753	-	-	(1,753)	-
BILIBILI INC ADR	4,083	-	-	(4,083)	-
KE HOLDINGS INC - ADR	-	13,335	-	(2,502)	10,833
LI AUTO INC ADR	-	11,661	-	(11,661)	-
NIO INC - ADR	5,258	1,638	-	(1,296)	5,600
PINDUODUO INC - ADR	1,751	2,509	-	(798)	3,462
SEA LTD ADR	1,372	-	-	(550)	822
VIPSHOP HOLDINGS LTD - ADR	10,040	-	-	(10,040)	-
XPENG INC ADR	4,505	3,604	-	(8,109)	-

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments					
Listed equities					
INDONESIA					
ADARO ENERGY TBK PT	1,391,400	348,700	-	(217,000)	1,523,100
ASTRA INTERNATIONAL TBK PT	2,001,200	501,400	-	(312,000)	2,190,600
BANK CENTRAL ASIA TBK PT	1,096,900	1,101,600	4,518,400	(713,400)	6,003,500
BANK MANDIRI PERSERO TBK PT	1,845,400	462,600	-	(287,900)	2,020,100
BANK NEGARA INDONESIA TBK PT	737,600	184,600	-	(114,900)	807,300
BANK RAKYAT INDONESIA PERSERO	5,243,400	2,785,857	-	(1,048,900)	6,980,357
BANK RAKYAT INDONESIA PERSERO NIL PAID RTS 31/12/2049	-	-	1,252,957	(1,252,957)	-
CHAROEN POKPHAND INDONESIA	713,500	178,600	-	(111,300)	780,800
GUDANG GARAM	45,600	11,400	-	(7,000)	50,000
HM SAMPOERNA TBK PT	804,000	151,300	-	-	955,300
INDAH KIAT PULP & PAPER TBK	254,000	63,900	-	(39,600)	278,300
INDOCEMENT TUNGGAL PRAKARSA TB PT	178,200	44,800	-	(27,800)	195,200
INDOFOOD CBP SUKSES MAKMUR	219,200	54,700	-	(34,100)	239,800
INDOFOOD SUKSES MAKMUR TBK PT	434,100	108,700	-	(67,700)	475,100
KALBE FARMA ORD TBK PT	1,990,300	493,000	-	(352,700)	2,130,600
SEMEN INDONESIA (PERSERO) TBK	287,000	72,300	-	(44,800)	314,500
TELKOM INDONESIA PERSERO TBK	4,700,800	1,178,300	-	(733,200)	5,145,900
UNILEVER INDONESIA TBK PT	565,800	141,700	-	(88,200)	619,300
UNITED TRACTORS TBK PT	147,600	36,800	-	(22,900)	161,500

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

For the year ended 31st December 2021

Premia Dow Jones Emerging ASEAN Titans 100 ETF

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
MALAYSIA					
AMMB HOLDINGS	147,100	53,500	-	-	200,600
AXIATA GROUP BERHAD	359,427	127,600	-	(8,400)	478,627
CIMB GROUP HOLDINGS	541,600	192,144	-	(46,500)	687,244
DIALOG GROUP	339,300	93,400	-	(7,800)	424,900
DIGI.COM BHD	264,500	77,100	-	(6,100)	335,500
GAMUDA	194,700	46,700	-	-	241,400
GENTING MALAYSIA	244,400	-	-	(244,400)	-
GENTING ORD MYR0.1	161,700	56,200	-	(3,900)	214,000
HAP SENG CONSOLIDATED	50,100	14,900	-	-	65,000
HARTALEGA HOLDINGS					
BHD	138,300	43,300	-	(13,100)	168,500
HONG LEONG BANK BHD	62,200	17,500	-	(1,400)	78,300
IHH HEALTHCARE BHD	250,000	81,700	-	(14,200)	317,500
IOI CORP BHD	248,600	84,900	-	(5,600)	327,900
KUALA LUMPUR KEPONG	45,300	13,200	-	(1,000)	57,500
MALAYAN BANKING	500,487	216,449	-	(26,000)	690,936
MAXIS BHD	185,600	54,300	-	(4,300)	235,600
MISC	100,900	33,500	-	-	134,400
NESTLE (MALAYSIA)	4,900	1,200	-	-	6,100
PETRONAS CHEMICALS					
GROUP BHD	189,800	61,700	-	(10,700)	240,800
PETRONAS DAGANGAN	27,200	7,100	-	-	34,300
PETRONAS GAS	61,100	37,600	-	(1,400)	97,300
PPB GROUP	56,300	16,400	-	(1,300)	71,400
PRESS METAL ALUMINIUM					
HOLDINGS BHD	131,000	116,800	131,000	(6,000)	372,800
PUBLIC BANK BERHAD	239,500	388,700	958,000	(66,900)	1,519,300
RHB BANK BHD	142,900	57,105	-	-	200,005
SIME DARBY BERHAD	206,200	56,400	-	(10,000)	252,600
SIME DARBY PLANTATION					
BERHAD	196,020	67,718	-	-	263,738
SIME DARBY PLANTATION					
BERHAD	196,020	67,718	-	-	263,738

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
MALAYSIA (continued)					
SUPERMAX CORPORATION	-	157,700	5,256	-	162,956
TELEKOM MALAYSIA BHD	-	189,500	-	(22,900)	166,600
TENAGA NASIONAL BHD	221,100	72,100	-	(11,700)	281,500
TOP GLOVE CORP	389,000	118,800	-	(30,200)	477,600
YTL CORP	440,336	-	-	(440,336)	-
PHILIPPINES					
ABOITIZ EQUITY					
VENTURES INC	309,100	52,470	-	(25,500)	336,070
ABOITIZ POWER CORP	204,700	-	-	(204,700)	-
AYALA CORP	33,825	6,140	-	(2,980)	36,985
AYALA LAND INC	794,000	145,900	-	(61,700)	878,200
BANK OF THE PHILIPPINE ISLANDS					
BDO UNIBANK INC	243,280	42,060	-	(15,940)	269,400
GLOBE TELECOM INC	236,320	43,490	-	(18,070)	261,740
GT CAPITAL HOLDINGS INC	3,980	690	-	(280)	4,390
JG SUMMIT HOLDINGS INC	11,413	2,010	-	(570)	12,853
JOLLIBEE FOODS CORP	405,416	70,090	-	(26,560)	448,946
MANILA ELECTRIC COMPANY	60,780	-	-	(60,780)	-
METRO PACIFIC INVESTMENT CORP	40,530	6,570	-	(5,040)	42,060
METROPOLITAN BANK & TRUST CO	1,676,000	-	-	(1,676,000)	-
PLDT INC	246,881	41,920	-	(20,300)	268,501
SM INV CORP	11,860	2,010	-	(975)	12,895
SM PRIME HOLDINGS INC	64,935	11,940	-	(4,980)	71,895
UNIVERSAL ROBINA CORPORATION	1,517,900	279,100	-	(116,200)	1,680,800
SINGAPORE					
THAI BEVERAGE PCL	118,820	20,550	-	(7,790)	131,580
	765,000	178,200	-	(91,400)	851,800

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
THAILAND					
ADVANCED INFORMATION					
SERVICE PCL NVDR	96,000	22,400	-	(11,600)	106,800
AIRPORTS OF THAILAND					
PCL LTD ORD THB1 NVDR	384,100	91,800	-	(48,500)	427,400
BANGKOK BANK PCL NVDR	52,500	11,300	-	(6,700)	57,100
BANGKOK DUSIT MEDICAL					
SERVICES PCL NVDR	364,300	78,400	-	(46,400)	396,300
BERLI JUCKER PUBLIC CO-					
NVDR	122,200	15,200	-	(38,600)	98,800
BTS GROUP HOLDINGS PCL					
(BTS GROUP HOLDINGS					
PCL) WTS 05/09/2022	-	-	25,800	(25,800)	-
BTS GROUP HOLDINGS PCL					
(BTS GROUP HOLDINGS					
PCL) WTS 31/12/2049	-	-	51,600	(51,600)	-
BTS GROUP HOLDINGS PCL					
(BTS GROUP HOLDINGS					
PLC) 31/12/2049	-	-	103,200	(103,200)	-
BTS GROUP HOLDINGS PCL					
NVDR	591,000	94,500	-	(75,000)	610,500
BUMRUNGRAD HOSPITAL					
PCL ORD NVDR	34,900	-	-	(34,900)	-
CENTRAL PATTANA PCL					
ORD NVDR	120,600	26,600	-	(12,900)	134,300
CENTRAL RETAIL CORP					
PCL NVDR	264,800	61,700	-	(31,800)	294,700
CHAROEN POKPHAND					
FOODS PCL ORD NVDR	308,600	71,900	-	(37,000)	343,500
CP ALL PCL ORD NVDR	394,400	91,900	-	(47,300)	439,000
DELTA ELECTRONICS					
(THAILAND) PCL NVDR	-	45,600	-	(800)	44,800
ELECTRICITY GENERATING					
PCL ORD NVDR	20,600	3,400	-	(1,500)	22,500

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
THAILAND (continued)					
ENERGY ABSOLUTE					
PUBLIC CO LTD NVDR	-	184,400	-	(2,100)	182,300
GLOBAL POWER SYNERGY					
CO LTD NVDR	-	66,700	-	-	66,700
GULF ENERGY					
DEVELOPMENT PCL NVDR	452,060	93,600	-	(54,200)	491,460
HOME PRODUCT CENTER					
PCL (NVDR)	342,600	57,800	-	(26,900)	373,500
INDORAMA VENTURES PCL					
THB1 (NVDR)	191,200	42,100	-	(20,500)	212,800
INTOUCH HOLDINGS					
PUBLIC COMPANY LIMITED	138,200	20,000	-	(55,900)	102,300
KASIKORNBANK PCL ORD					
NVDR	104,100	24,200	-	(12,500)	115,800
KRUNG THAI BANK PCL					
ORD NVDR	303,400	51,100	-	(21,900)	332,600
MINOR INTERNATIONAL					
PCL (MINOR INTERNATIONAL PCL) WTS 31/12/2046	-	-	13,355	(13,355)	-
MINOR INTERNATIONAL					
PCL NVDR	227,470	50,900	-	(24,300)	254,070
PTT EXPLOR & PROD PCL-					
NVDR	124,600	32,900	-	(15,000)	142,500
PTT GLOBAL CHEMICAL					
PCL NVDR	149,500	34,800	-	(17,900)	166,400
PTT PCL NVDR	767,800	183,800	-	(97,000)	854,600
SCG PACKAGING PCL					
	-	119,900	-	-	119,900
SIAM CEMENT PCL NVDR					
	26,900	6,200	-	(3,200)	29,900
SIAM COMMERCIAL BANK					
PCL NVDR	140,000	32,600	-	(16,800)	155,800
THAI OIL PCL NVDR					
	70,900	11,900	-	(5,600)	77,200

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
THAILAND (continued)					
THAI UNION GROUP PUBLIC					
CO LTD NVDR	181,200	31,400	-	(11,900)	200,700
TMBTHANACHART BANK					
PCL NVDR	4,328,710	621,500	-	(926,200)	4,024,010
TRUE CORPORATION PCL					
NVDR	1,499,000	322,600	-	(190,800)	1,630,800
VIETNAM					
BANK FOR FOREIGN TRADE					
JSC	50,020	126,100	45,793	(10,200)	211,713
HOA PHAT GROUP JSC					
	218,972	51,000	76,640	(19,700)	326,912
MASAN GROUP CORP					
	58,620	10,100	-	(3,900)	64,820
VIETNAM DAIRY					
PRODUCTS JOINT STOCK					
COMAPNY	70,463	49,200	-	(7,400)	112,263
VINGROUP JSC					
	136,860	54,900	18,632	(11,700)	198,692
VINHOMES JSC					
	102,040	18,900	23,592	(23,400)	121,132
Unlisted equities					
CHAROEN POKPHAND					
FOODS PCL NIL PAID RTS					
08/12/2021	-	-	4,600	(4,600)	-
CP ALL PCL NIL PAID RTS					
08/12/2021	-	-	27,440	(27,440)	-

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia MSCI Vietnam ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments					
Listed equities					
VIETNAM					
***NO VA LAND					
INVESTMENT GROUP					
CORP NIL PAID RTS					
12/03/2021	-	-	324,100	(324,100)	-
BANK FOR FOREIGN TRADE					
JSC	426,670	143,900	102,525	(199,100)	473,995
BANK FOR INVESTMENT					
AND DEVELOPMENT	187,730	61,200	41,525	(87,800)	202,655
BAOVIET HOLDINGS	60,630	44,100	-	(30,300)	74,430
HDBANK	112,411	125,000	25,052	(51,000)	211,463
HOA PHAT GROUP JSC	1,867,642	717,000	610,904	(1,000,300)	2,195,246
MASAN GROUP CORP	540,750	173,300	-	(300,200)	413,850
NO VA LAND INVESTMENT					
GROUP CORP	280,800	265,291	258,300	(130,600)	673,791
PETROVIETNAM GAS JOINT					
STOCK CORP	67,010	20,100	-	(29,700)	57,410
PETROVIETNAM POWER					
CORP	546,490	167,600	-	(244,900)	469,190
PHAT DAT REAL ESTATE					
DEVELOPMENT CORP	-	193,300	-	-	193,300
SAIGON BEER ALCOHOL					
BEVERAGE CORP	73,130	25,600	-	(34,500)	64,230
SAIGON HANOI					
COMMERCIAL JOINT					
STOCK BANK	-	893,300	69,825	(696,600)	266,525
SAIGON HANOI					
COMMERCIAL JOINT					
STOCK BANK NIL PAID					
RTS 13/12/2021	-	-	665,000	(665,000)	-
SAIGON THUONG TIN					
COMMERCIAL JSB	527,910	293,700	-	(255,200)	566,410
THAIHOLDINGS JSC	-	210,500	-	(38,700)	171,800

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia MSCI Vietnam ETF**

	1st January 2021	Additions	Holdings		31st December 2021
			Corporate action	Disposals	
Investments (continued)					
Listed equities (continued)					
VIETNAM (continued)					
VIETJET AVIATION JSC	187,830	61,300	-	(86,400)	162,730
VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY	842,894	282,700	-	(393,000)	732,594
VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE	-	445,600	-	(60,400)	385,200
VIETNAM NATIONAL PETROLEUM GROUP	118,710	30,900	-	(97,800)	51,810
VIETNAM RUBBER GROUP LTD	-	159,100	-	(38,900)	120,200
VINCOM RETAIL JSC	1,077,110	352,000	-	(496,000)	933,110
VINGROUP JSC	971,640	341,700	112,779	(473,300)	952,819
VINHOMES JSC	963,840	689,500	157,992	(730,200)	1,081,132

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia China USD Property Bond ETF

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)*For the year ended 31st December 2021***Premia US Treasury Floating Rate ETF**

	Holdings				
	1st January 2021	Additions	Corporate action	Disposals	31st December 2021
Investments					
Listed debt securities					
UNITED STATES OF AMERICA					
US TREASURY FRN 30/04/2021	7,933,100	2,266,300	-	10,199,400	-
US TREASURY FRN 30/04/2022	7,489,900	2,139,600	-	9,230,700	398,800
US TREASURY FRN 30/04/2023	-	6,980,000	-	6,567,000	413,000
US TREASURY FRN 31/01/2021	7,931,300	-	-	7,931,300	-
US TREASURY FRN 31/01/2022	7,345,700	2,098,500	-	9,053,100	391,100
US TREASURY FRN 31/01/2023	-	8,998,300	-	8,566,700	431,600
US TREASURY FRN 31/07/2021	7,659,600	2,188,200	-	9,847,800	-
US TREASURY FRN 31/07/2022	7,760,600	2,217,100	-	9,564,500	413,200
US TREASURY FRN 31/07/2023	-	4,110,000	-	3,700,900	409,100
US TREASURY FRN 31/10/2021	7,730,600	2,208,400	-	9,939,000	-
US TREASURY FRN 30/04/2021	7,933,100	2,266,300	-	10,199,400	-
US TREASURY FRN 31/10/2022	2,780,000	7,429,600	-	9,786,800	422,800
US TREASURY FRN 31/10/2023	-	980,000	-	844,000	136,000

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
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- Premia MSCI Vietnam ETF
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- Premia China USD Property Bond ETF

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China Treasury and Policy Bank Bond Long Duration ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments					
Listed debt securities					
CHINA					
AGRICUL DEV BANK					
CHINA (SER 2130) (REG)					
3.92% 18/06/2051	-	10,000,000	-	-	10,000,000
CHINA (GOVT OF) (SER					
1003) (REG) 4.08%					
01/03/2040	-	20,000,000	-	-	20,000,000
CHINA (GOVT OF) (SER					
1023) (REG) 3.96%					
29/07/2040	-	10,000,000	-	-	10,000,000
CHINA (GOVT OF) (SER					
1026) (REG) 3.96%					
16/08/2040	-	30,000,000	-	-	30,000,000
CHINA (GOVT OF) (SER					
1212) (REG) 4.07%					
28/06/2042	-	100,000,000	-	-	100,000,000
CHINA (GOVT OF) (SER					
1213) (REG) 4.12%					
02/08/2042	-	10,000,000	-	-	10,000,000
CHINA (GOVT OF) (SER					
1908) (REG) 4%					
24/06/2069	-	105,600,000	-	(33,600,000)	72,000,000
CHINA (GOVT OF) (SER					
1910) (REG) 3.86%					
22/07/2049	-	285,100,000	-	(189,100,000)	96,000,000
CHINA (GOVT OF) (SER					
INBK) (REG) 3.53%					
18/10/2051	-	83,200,000	-	(21,400,000)	61,800,000
CHINA (GOVT OF) (SER					
INBK) (REG) 3.72%					
12/04/2051	-	221,400,000	-	(113,400,000)	108,000,000
CHINA (GOVT OF) (SER					
INBK) (REG) 3.73%					
25/05/2070	-	44,600,000	-	(400,000)	44,200,000

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia MSCI Vietnam ETF
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- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China Treasury and Policy Bank Bond Long Duration ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
CHINA (continued)					
CHINA (GOVT OF) (SER INBK) (REG) 3.76% 22/03/2071	-	41,900,000	-	(18,200,000)	23,700,000
CHINA (GOVT OF) (SER INBK) (REG) 3.81% 14/09/2050	-	74,100,000	-	(600,000)	73,500,000
CHINA (GOVT OF) (SER INBK) (REG) 3.39% 16/03/2050	-	67,200,000	-	(600,000)	66,600,000
CHINA DEVELOPMENT BANK (SER 1605) (REG) 3.8% 25/01/2036	-	36,000,000	-	(15,900,000)	20,100,000
CHINA DEVELOPMENT BANK (SER 2020) (REG) 3.9% 03/08/2040	-	72,700,000	-	(24,900,000)	47,800,000
CHINA DEVELOPMENT BANK (SER 520) (REG) 4.01% 11/10/2035	-	20,000,000	-	-	20,000,000
CHINA GOVERNMENT BOND SER 1116 (REG) 4.5% 23/06/2041	-	10,000,000	-	-	10,000,000
CHINA GOVERNMENT BOND SER 1608 3.52% 25/04/2046	-	5,100,000	-	-	5,100,000

Premia ETF Series

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments					
Listed debt securities					
UNITED STATES OF AMERICA					
AGILE GROUP HOLDINGS					
LTD (REG S) (R EG) 5.5%					
17/05/2026	-	200,000	-	-	200,000
AGILE GROUP HOLDINGS					
LTD (REG S) (R EG) 5.75%					
02/01/2025	-	200,000	-	-	200,000
AGILE GROUP HOLDINGS					
LTD (REG S) (R EG) 6.05%					
13/10/2025	-	200,000	-	-	200,000
AGILE GROUP HOLDINGS					
LTD (REG S) VAR PERP					
	-	400,000	-	-	400,000
AGILE GROUP HOLDINGS					
LTD (REG) (REG S) VAR PERP					
	-	400,000	-	-	400,000
CENTRAL CHN REAL ESTATE (REG S) (RE G) 7.65% 27/08/2023					
	-	200,000	-	-	200,000
CENTRAL PLAZA DEV LTD (REG) (REG S) 4.65% 19/01/2026					
	-	200,000	-	-	200,000
CHINA AOYUAN GROUP LTD (REG S) (REG) 6.35% 08/02/2024					
	-	200,000	-	-	200,000
CHINA EVERGRANDE GROUP (REG S) (REG) 10% 11/04/2023					
	-	600,000	-	(600,000)	-
CHINA EVERGRANDE GROUP (REG S) (REG) 10.5% 11/04/2024					
	-	500,000	-	(500,000)	-
CHINA EVERGRANDE GROUP (REG S) (REG) 12% 22/01/2024					
	-	250,000	-	(250,000)	-

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
CHINA EVERGRANDE GROUP (REG) (REG S) 8.75% 28/06/2025					
	-	500,000	-	(500,000)	-
CHINA EVERGRANDE GROUP (REG) (REG S) SER EMTN 9.5% 29/03/2024					
	-	200,000	-	(200,000)	-
CHINA OVERSEA FIN KY III (REGS) (REG) 5.375% 29/10/2023					
	-	200,000	-	-	200,000
CHINA OVERSEAS FIN (REG) (REG S) 4.25% 26/04/2023					
	-	200,000	-	(200,000)	-
CHINA RESOURCES LAND LTD SER EMTN (REG S) (REG) 6% 27/02/2024					
	-	200,000	-	-	200,000
CHINA SCE GRP HLDGS LTD (REG S) (RE G) 6% 04/02/2026					
	-	400,000	-	(200,000)	200,000
CHINA SCE GRP HLDGS LTD (REG S) (RE G) 7% 02/05/2025					
	-	400,000	-	-	400,000
CHINA SCE GRP HLDGS LTD (REG S) (RE G) 7.375% 09/04/2024					
	-	450,000	-	-	450,000
CHINA SOUTH CITY HOLDING (REG S) (R EG) 10.75% 11/04/2023					
	-	200,000	-	-	200,000
CIFI HOLDINGS GROUP (REG S) (REG) 4.45% 17/08/2026					
	-	200,000	-	-	200,000

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
CIFI HOLDINGS GROUP					
(REG S) (REG) 5.25%					
13/05/2026	-	400,000	-	(200,000)	200,000
CIFI HOLDINGS GROUP					
(REG S) (REG) 6.45%					
07/11/2024	-	300,000	-	-	300,000
COUNTRY GARDEN HLDGS					
(REG S) (REG) 4.75%					
17/01/2023	-	200,000	-	-	200,000
COUNTRY GARDEN HLDGS					
(REG S) (REG) 6.5%					
08/04/2024	-	400,000	-	(200,000)	200,000
COUNTRY GARDEN HLDGS					
(REG) (REG S) 5.125%					
17/01/2025	-	250,000	-	-	250,000
COUNTRY GARDEN HOLDINGS CO LTD (REG S)					
(REG) 7.25% 08/04/2026					
	-	200,000	-	-	200,000
DEXIN CHINA HOLDINGS CO (REG S) (REG) 9.95%					
03/12/2022	-	200,000	-	(200,000)	-
EASY TACTIC LTD (REG S)					
(REG) 11.75 % 02/08/2023					
	-	600,000	-	-	600,000
EASY TACTIC LTD (REG S)					
(REG) 8.125 % 11/07/2024					
	-	300,000	-	-	300,000
EASY TACTIC LTD (REG S)					
(REG) 8.125 % 27/02/2023					
	-	300,000	-	-	300,000
EASY TACTIC LTD (REG S)					
(REG) 8.625 % 05/03/2024					
	-	200,000	-	-	200,000
EASY TACTIC LTD (REG)					
(REG S) 5.875% 13/02/2023					
	-	200,000	-	-	200,000

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities (continued)					
UNITED STATES OF AMERICA (continued)					
FANTASIA HOLDINGS GROUP					
(REG S) (RE G) 10.875%					
09/01/2023	-	300,000	-	(300,000)	-
FRANSHION BRILLIANT LTD					
(REG) (REG S) VAR PERP					
31/12/2049	-	750,000	-	(250,000)	500,000
GEMDALE EVER PROSPERITY					
(SER EMTN) (REG S) (REG)					
4.95% 12/08/2024	-	200,000	-	-	200,000
GEMSTONES INTERNATIONAL					
(REG S) (RE G) 12% 10/03/2023	-	400,000	-	-	400,000
GREENLAND GLB INVST (SER EMTN) (REG S) (REG) 5.6%					
13/11/2022	-	250,000	-	(250,000)	-
GREENLAND GLB INVST (SER EMTN) (REG S) (REG) 6.125%					
22/04/2023	-	450,000	-	-	450,000
GREENLAND GLB INVST (SER EMTN) (REG S) (REG) 6.75%					
26/09/2023	-	200,000	-	-	200,000
GREENLAND GLOBAL INVESTMENT (REG S) (REG) 5.875% 03/07/2024					
	-	250,000	-	-	250,000
HELENBERGH CHINA HOLDING (REG) (REG S) 11%					
24/03/2023	-	200,000	-	-	200,000
JINGRUI HOLDINGS LTD (REG S) (REG) 14.5% 19/02/2023					
	-	200,000	-	-	200,000

Premia ETF Series

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
KAISA GROUP HOLDINGS					
LTD (REG S) (R EG) 10.875%					
23/07/2023	-	250,000	-	(250,000)	-
KAISA GROUP HOLDINGS					
LTD (REG S) (R EG) 11.5%					
30/01/2023	-	500,000	-	(500,000)	-
KAISA GROUP HOLDINGS					
LTD (REG S) (R EG) 11.7%					
11/11/2025	-	200,000	-	(200,000)	-
KAISA GROUP HOLDINGS					
LTD (REG S) (R EG) 11.95%					
12/11/2023	-	300,000	-	(300,000)	-
KAISA GROUP HOLDINGS					
LTD (REG S) (R EG) 9.75%					
28/09/2023	-	200,000	-	(200,000)	-
KAISA GROUP HOLDINGS					
LTD (REG S) (R EG) 9.95%					
23/07/2025	-	200,000	-	(200,000)	-
KAISA GROUP HOLDINGS					
LTD (REG S) 9.375%					
30/06/2024	-	600,000	-	(600,000)	-
KWG GROUP HOLDINGS					
(REG S) (REG) 6% 14/08/2026	-	200,000	-	-	200,000
KWG GROUP HOLDINGS					
(REG S) (REG) 6.3%					
13/02/2026	-	200,000	-	(200,000)	-
KWG GROUP HOLDINGS					
(REG S) 7.875% 0 1/09/2023	-	550,000	-	-	550,000

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
KWG GROUP HOLDINGS					
(SER EMTN) (REG S) (REG)					
7.4% 05/03/2024	-	200,000	-	-	200,000
KWG PROPERTY HOLDING					
LTD (REG) (REG S) 5.875%					
10/11/2024	-	200,000	-	-	200,000
LEADING AFFLUENCE LTD					
(REG S) 4.5% 24/01/2023					
	-	200,000	-	-	200,000
LOGAN GROUP CO LTD					
(REG S) (REG) 6.5%					
16/07/2023	-	200,000	-	-	200,000
LOGAN GROUP CO LTD					
(REG) (REG S) 5.25%					
23/02/2023	-	200,000	-	-	200,000
NEW METRO GLOBAL LTD					
(REG S) (REG) 4.5%					
02/05/2026	-	200,000	-	-	200,000
NEW METRO GLOBAL LTD					
(REG S) (REG) 4.8%					
15/12/2024	-	400,000	-	-	400,000
POLY REAL ESTATE					
FINANCE POLY REAL					
ESTATE FINANCE (REG S)					
(REG) 4.75% 17/09/2023					
	-	205,000	-	-	205,000
POWERLONG REAL ESTATE					
(REG S) (REG) 5.95%					
30/04/2025	-	200,000	-	-	200,000
POWERLONG REAL ESTATE					
(REG S) (REG) 6.25%					
10/08/2024	-	200,000	-	-	200,000

Premia ETF Series

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
POWERLONG REAL ESTATE					
(REG S) 6.95% 23/07/2023	-	400,000	-	-	400,000
RED SUN PROPERTIES GRP					
(REG S) (REG) 9.7%	-	200,000	-	-	200,000
16/04/2023	-	200,000	-	-	200,000
RKPF OVERSEAS 2019 A					
LTD (REG S) (R EG) 6%	-	200,000	-	-	200,000
04/09/2025	-	200,000	-	-	200,000
RKPF OVERSEAS 2019 A					
LTD (REG S) (R EG) 6.7%	-	250,000	-	-	250,000
30/09/2024	-	250,000	-	-	250,000
RKPF OVERSEAS 2019 A					
LTD (REG S) (R EG) 7.875%	-	200,000	-	-	200,000
01/02/2023	-	200,000	-	-	200,000
RKPF OVERSEAS 2020 A					
LTD (REG S) (R EG) 5.125%	-	400,000	-	(200,000)	200,000
26/07/2026	-	400,000	-	-	400,000
RONSHINE CHINA (REG S)					
(REG) 8.95% 22/01/2023	-	400,000	-	-	400,000
SCENERY JOURNEY LTD					
(REG S) (REG) 1.2%	-	200,000	-	(200,000)	-
24/10/2023	-	200,000	-	(200,000)	-
SCENERY JOURNEY LTD					
(REG S) (REG) 1.3.75%	-	250,000	-	(250,000)	-
06/11/2023	-	250,000	-	(250,000)	-
SEAZEN GROUP LTD (REG S)					
(REG) 6.45 % 11/06/2022	-	200,000	-	(200,000)	-
SHIMAO GROUP HLDGS					
LTD (REG) (REG S) 5.2%	-	200,000	-	-	200,000
30/01/2025	-	200,000	-	-	200,000

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
SHIMAO GROUP HOLDINGS					
LTD (REG S) (REG) 5.6%					
15/07/2026	-	700,000	-	-	700,000
SHIMAO GROUP HOLDINGS					
LTD (REG S) (REG) 6.125%					
21/02/2024	-	350,000	-	-	350,000
SINO OCEAN LAND IV (REG S) (REG) 3.25% 05/05/2026					
	-	200,000	-	-	200,000
SINO OCEAN LND TRS FIN I SER EMTN (REG S) (REG) 6% 30/07/2024					
	-	200,000	-	-	200,000
SUNAC CHINA HOLDINGS					
LTD (REG S) (REG) 5.95%					
26/04/2024	-	250,000	-	-	250,000
SUNAC CHINA HOLDINGS					
LTD (REG S) (REG) 6.5%					
09/07/2023	-	200,000	-	-	200,000
SUNAC CHINA HOLDINGS					
LTD (REG S) (REG) 6.5%					
10/01/2025	-	300,000	-	-	300,000
SUNAC CHINA HOLDINGS					
LTD (REG S) (REG) 6.8%					
20/10/2024	-	600,000	-	-	600,000
TIMES CHINA HLDG LTD (REG S) (REG) 5.55%					
04/06/2024	-	400,000	-	-	400,000
TIMES CHINA HLDG LTD (REG S) (REG) 6.2%					
22/03/2026	-	200,000	-	-	200,000

Premia ETF Series

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

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
TIMES CHINA HLDG LTD					
(REG S) (REG) 6.75%					
08/07/2025					
-	200,000	-	-	200,000	
TIMES CHINA HLDG LTD					
(REG S) (REG) 6.75%					
16/07/2023					
-	300,000	-	-	300,000	
VANKE REAL ESTATE HK					
(SER EMTN) (RE G S) (REG)					
4.2% 07/06/2024					
-	200,000	-	-	200,000	
VANKE REAL ESTATE HK					
(SER EMTN) (RE G S) (REG)					
5.35% 11/03/2024					
-	200,000	-	-	200,000	
VANKE REAL ESTATE HK					
SER EMTN (REG S) (REG)					
4.15% 18/04/2023					
-	400,000	-	-	400,000	
WANDA PROPERTIES INTL					
(REG) (REG S) 7.25%					
29/01/2024					
-	200,000	-	-	200,000	
WANDA PROPERTIES					
OVERSEA (REG S) (R EG)					
6.875% 23/07/2023					
-	400,000	-	-	400,000	
WESTWOOD GRP HOLD LTD					
(SER EMTN) (R EG S) (REG)					
2.8% 20/01/2026					
-	600,000	-	(200,000)	400,000	
WESTWOOD GRP HOLD LTD					
(SER EMTN) (R EG S) (REG)					
5.375% 19/10/2023					
-	200,000	-	-	200,000	
WUHAN URBAN					
CONSTRUCTION (REG S)					
2.25% 09/07/2024					
-	200,000	-	-	200,000	

Premia ETF Series

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- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

For the period from 12th April 2021 (date of inception) to 31st December 2021

Premia China USD Property Bond ETF

	Holdings				
	12th April 2021 (date of inception)	Additions	Corporate action	Disposals	31st December 2021
Investments (continued)					
Listed debt securities					
(continued)					
UNITED STATES OF AMERICA (continued)					
YANLORD LAND HK CO					
LTD (REG S) (REG) 6.8%					
27/02/2024	-	200,000	-	-	200,000
YANLORD LAND HK CO					
LTD (REG S) (REG) 5.125%					
20/05/2026	-	200,000	-	-	200,000
YUZHOU PROPERTIES CO					
LTD (REG S) (R EG) 7.375%					
13/01/2026	-	200,000	-	-	200,000
YUZHOU PROPERTIES CO					
LTD (REG S) (R EG) 7.7%					
20/02/2025	-	400,000	-	-	400,000
YUZHOU PROPERTIES CO					
LTD (REG S) (R EG) 8.3%					
27/05/2025	-	200,000	-	-	200,000
YUZHOU PROPERTIES CO					
LTD (REG S) (R EG) 8.375%					
30/10/2024	-	250,000	-	-	250,000
YUZHOU PROPERTIES CO					
LTD (REG S) (R EG) 8.5%					
26/02/2024	-	250,000	-	-	250,000
YUZHOU PROPERTIES CO					
LTD (REG) (REG S) 6%					
25/10/2023	-	400,000	-	-	400,000
ZHENRO PROPERTIES					
GROUP (REG S) (RE G)					
6.63% 07/01/2026	-	200,000	-	-	200,000
ZHENRO PROPERTIES					
GROUP (REG S) (RE G)					
7.35% 05/02/2025	-	200,000	-	(200,000)	-
ZHONGLIANG HOLDINGS					
(REG S) (REG) 9.5%					
29/07/2022	-	250,000	-	(250,000)	-

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
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- Premia China USD Property Bond ETF

PERFORMANCE RECORD (Unaudited)**Net Asset Value****Premia CSI Caixin China Bedrock Economy ETF**

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year/period dated		
31st December 2021	489,173,368	7.3011
31st December 2020	475,324,602	6.9901
31st December 2019	490,563,433	6.7200

Premia CSI Caixin China New Economy ETF

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial year/period dated		
31st December 2021	2,136,682,070	10.2725
31st December 2020	2,336,849,874	10.2945
31st December 2019	683,288,694	7.0807

Premia Asia Innovative Technology ETF

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial year/period dated		
31st December 2021	10,431,460	16.0484
31st December 2020	13,805,494	17.2569
31st December 2019	7,019,093	10.7986

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

PERFORMANCE RECORD (Unaudited) (continued)**Net Asset Value (continued)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial year/period dated		
31st December 2021	45,306,580	9.3416
31st December 2020	38,932,610	9.4958
31st December 2019	46,431,630	10.3181

Premia MSCI Vietnam ETF

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial period dated		
31st December 2021	31,426,089	13.5457
31st December 2020	25,523,259	11.0014

Premia US Treasury Floating Rate ETF

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit Distributing class <i>USD</i>	Accumulating class <i>USD</i>
At the end of financial period dated			
31st December 2021	3,020,740	500.0780	506.8352
31st December 2020	56,729,119	500.5586	506.6738

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

PERFORMANCE RECORD (Unaudited) (continued)**Net Asset Value (continued)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial period dated		
31st December 2021	905,181,370	106.4919

Premia China USD Property Bond ETF

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial period dated		
31st December 2021	17,292,374	33.2546

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

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

Financial year/period ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31st December 2021	7.6174	6.5316
31st December 2020	7.2858	5.7425
31st December 2019	7.3582	5.4949
31st December 2018 (Since 20th October 2017 (date of inception))	7.5756	5.4569

Premia CSI Caixin China New Economy ETF

Financial year/period ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31st December 2021	11.0260	9.3295
31st December 2020	10.2945	6.7124
31st December 2019	7.0807	4.7880
31st December 2018 (Since 20th October 2017 (date of inception))	7.2958	4.7776

Premia Asia Innovative Technology ETF

Financial year/period ended	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
31st December 2021	20.2354	15.5328
31st December 2020	17.2569	8.4317
31st December 2019 (Since 1st August 2018 (date of inception))	10.8175	7.5930

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

PERFORMANCE RECORD (Unaudited) (continued)**Highest and Lowest Net Asset Value Per Unit (continued)****Premia Dow Jones Emerging ASEAN Titans 100 ETF**

Financial year/period ended	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
31st December 2021	9.8030	8.3158
31st December 2020	10.3860	6.2781
31st December 2019 (Since 1st August 2018 (date of inception))	10.7565	9.1698

Premia MSCI Vietnam ETF

Financial period ended	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
31st December 2021	13.7418	10.1879
31st December 2020 (Since 16th July 2019 (date of inception))	11.0014	6.3643

Premia US Treasury Floating Rate ETF

Financial period ended	Highest net asset value per unit		Lowest net asset value per unit	
	Distributing Class <i>USD</i>	Accumulating Class <i>USD</i>	Distributing Class <i>USD</i>	Accumulating Class <i>USD</i>
31st December 2021	500.6299	506.8359	500.0335	506.6829
31st December 2020 (Since 16th July 2019 (date of inception))	504.1028	508.5838	500.5156	501.6885

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
- Premia CSI Caixin China New Economy ETF
- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia MSCI Vietnam ETF
- Premia US Treasury Floating Rate ETF
- Premia China Treasury and Policy Bank Bond Long Duration ETF
- Premia China USD Property Bond ETF

PERFORMANCE RECORD (Unaudited) (continued)**Highest and Lowest Net Asset Value Per Unit (continued)****Premia China Treasury and Policy Bank Bond Long Duration ETF**

	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
Financial period ended		
31st December 2021 (Since 12th April 2021 (date of inception))	106.6219	99.855

Premia China USD Property Bond ETF

	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
Financial period ended		
31st December 2021 (Since 12th April 2021 (date of inception))	50.2400	31.5207

Premia ETF Series

- Premia CSI Caixin China Bedrock Economy ETF
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- Premia Asia Innovative Technology ETF
- Premia Dow Jones Emerging ASEAN Titans 100 ETF
- Premia US Treasury Floating Rate ETF
- Premia MSCI Vietnam ETF

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