

標智中證香港上市內地消費指數基金 (股份代號 : 02817)

W.I.S.E. – CSI HK Listed Mainland Consumption Tracker (Stock Code: 02817)

標智中證香港上市內地地產指數基金 (股份代號 : 02839)

W.I.S.E. – CSI HK Listed Mainland Real Estate Tracker (Stock Code: 02839)

(標智 ETFs 系列的子基金)

(Sub-Funds of World Index Shares ETFs)

終止報告

Termination Report

截至二零一七年一月一日至二零一七年十一月七日 (終止日期) 止期間

For the period from 1 January 2017 to 7 November 2017 (date of termination)



中銀國際
BOC INTERNATIONAL



PRUDENTIAL
英國保誠

中銀保誠資產管理
BOCI-Prudential Asset Management

**W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER AND
W.I.S.E.-CSI HK LISTED MAINLAND REAL ESTATE TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)**

標智中證香港上市內地消費指數基金及

標智中證香港上市內地地產指數基金(標智ETFs系列的子基金)

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W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER AND W.I.S.E.-CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs)

標智中證香港上市內地消費指數基金及

標智中證香港上市內地地產指數基金(標智ETFs系列的子基金)

MANAGEMENT AND ADMINISTRATION

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麥達彰
謝湧海
Guy Robert Strapp
Julian Christopher Vivian Pull

受託人及託管人

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REPORT OF THE MANAGER

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND CONSUMPTION TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs)

Introduction

The Manager of W.I.S.E. – CSI HK Listed Mainland Consumption Tracker (“WISE-CSIMLCT” or the “Sub-Fund”) had made an application to the Stock Exchange of Hong Kong Limited (the “SEHK”) for its approval for the withdrawal of listing status of the Sub-Fund. The SEHK had confirmed that the withdrawal of the listing of the Units of the Sub-Fund from the SEHK was effective from 9:00 a.m. on 7 November 2017, which was the date of deauthorisation and delisting of the Sub-Fund.

Units of the Sub-Fund ceased trading as from 8 September 2017 (the “Trading Cessation Date”). From the Trading Cessation Date onwards:

- (a) all assets of the Sub-Fund commenced to be liquidated;
- (b) the Sub-Fund ceased to track the Underlying Index, and would not be able to meet its investment objective of tracking the performance of the Underlying Index; and
- (c) the Units of the Sub-Fund were no longer traded on the SEHK.

Please refer to the relevant announcements published on the Manager’s website¹ (<http://www.boci-pru.com.hk>) and the website of Hong Kong Exchanges and Clearing Limited (“HKEX”) (<http://www.hkexnews.hk/>) for details.

Fund Performance

The W.I.S.E. – CSI HK Listed Mainland Consumption Tracker (“WISE-CSIMLCT” or the “Sub-Fund”) is an index-tracking exchange traded fund which seeks to provide investment returns, before fees and expenses, that closely correspond to the performance of the CSI Hong Kong Listed Tradable Mainland Consumption Index (the “Underlying Index” or “CSI HKT Mainland Consumption”). As of 7 September 2017, the net asset value (“NAV”) per unit of the Sub-Fund was HKD9.4548 with a total of 750,000 units outstanding and total assets under management (“AUM”) of HKD 7,091,129.91.

¹ The Manager’s website has not been reviewed by the SFC.

基金經理報告

致：標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)
單位持有人

引言

標智中證香港上市內地消費指數基金(「標智中證內地消費」或「子基金」)的基金經理已向香港聯合交易所有限公司(「聯交所」)申請撤回子基金的上市地位。聯交所已確認其於聯交所的子基金單位將會除牌，並由二零一七年十一月七日(即子基金撤回認可及除牌當日)上午九時正起生效。

子基金單位由二零一七年九月八日(「停止交易日」)起停止交易。從交易停止日期起：

- (a) 子基金的所有資產已經開始變現；
- (b) 子基金停止追蹤相關指數，且無法實現追蹤相關指數表現的投資目標；及
- (c) 子基金單位不再於聯交所買賣。

詳情請參閱基金經理網站¹ (<http://www.boci-pru.com.hk>)及香港交易及結算所有限公司(「香港交易所」)網站 (<http://www.hkexnews.hk/>)所載的相關公告。

基金表現

標智中證香港上市內地消費指數基金(「標智中證內地消費」或「子基金」)為一個指數追蹤交易所買賣基金，旨在提供在扣除費用和收費之前與中證香港上市可交易內地消費指數(「相關指數」或「中證香港可交易內地消費」)之表現密切對應的投資回報。截至二零一七年九月七日，子基金的每單位資產淨值為9.4548港元，合共發750,000個單位，管理資產規模(「AUM」)總計為7,091,129.91港元。

¹ 基金經理的網站並未經證監會審閱。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND CONSUMPTION TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Performance (continued)

The WISE-CSIMLCT adopts a representative sampling strategy. A summary of the performance of the WISE-CSIMLCT is shown below.

Total Return ^(a) in HKD	YTD	2016	2015	2014	2013	2012	Since Inception (Annualized) ^(e)
全收益 ^(a) 以港元計值	年初至今	二零一六年	二零一五年	二零一四年	二零一三年	二零一二年	自成立以來(年化) ^(e)
CSI HKT Mainland Consumption ^(b) 標智中證香港上市內地消費指數基金 ^(b)	43.17%	0.32%	-3.67%	-14.73%	8.48%	10.42%	1.96%
WISE-CSIMLCT NAV-to-NAV ^(c) 標智中證香港上市內地消費指數基金資產淨值對資產淨值 ^(c)	41.71%	-1.33%	-5.41%	-14.79%	7.48%	3.24%	-0.07%
WISE-CSIMLCT Market-to-Market ^(d) 標智中證香港上市內地消費指數基金市值對市值 ^(d)	50.50%	-5.63%	-10.26%	-14.66%	8.65%	2.05%	-0.63%

as of 7 September 2017 (last dealing date of the Sub-Fund)

Past performance figures shown are not indicative of the future performance of the Sub-Fund.

- (a) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
- (b) The index performance calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (c) Units in the Sub-Fund are issued and redeemed at NAV. The Sub-Fund performance is calculated on NAV-to-NAV basis with gross distribution reinvested.
- (d) Market returns are calculated using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.
- (e) This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 7 January 2011.

Source: BOCI-Prudential Asset Management Ltd. and China Securities Index Co., Ltd.

基金經理報告(續)

致：標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)
單位持有人(續)

基金表現(續)

標智中證內地消費採用代表性抽樣策略。標智中證內地消費的表現概述如下。

Total Return ^(a) in HKD	YTD	2016	2015	2014	2013	2012	Since Inception (Annualized) ^(e)
全收益 ^(a) 以港元計值	年初至今	二零一六年	二零一五年	二零一四年	二零一三年	二零一二年	自成立以來(年化) ^(e)
CSI HKT Mainland Consumption ^(b) 標智中證香港上市內地消費指數基金 ^(b)	43.17%	0.32%	-3.67%	-14.73%	8.48%	10.42%	1.96%
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WISE-CSIMLCT Market-to-Market ^(d) 標智中證香港上市內地消費指數基金市值對市值 ^(d)	50.50%	-5.63%	-10.26%	-14.66%	8.65%	2.05%	-0.63%

截至二零一七年九月七日(子基金的最後交易日)

過往的表現並不代表未來的表現。

- (a) 全收益代表投資者賺取(或損失)回報率,當中假設再投資所有股息及分派。
- (b) 按全收益基礎計算的指數表現反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數,且指數的回報表現並不反映管理費用、交易成本或其他開支,該等因素均會降低子基金回報的表現。
- (c) 子基金的基金單位可按其資產淨值發行及贖回。子基金的表現按資產淨值對資產淨值計算,總分派用作再投資。
- (d) 市值回報率按歷史收盤價計算,並不代表閣下在其他時間買賣基金單位收取的回報。
- (e) 這是自子基金成立以來的年化回報率。子基金成立日期為二零一一年一月七日。

資料來源:中銀國際英國保誠資產管理有限公司、中証指數有限公司、彭博資訊

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND CONSUMPTION TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities

As of 7 September 2017, there were 750,000 units outstanding in the Sub-Fund and the Sub-Fund had exposure to 37 stocks.

On 7 August 2017, the Manager announced that the Manager has, by means of a resolution of the board of directors of the Manager dated 3 August 2017, decided to terminate the Sub-Fund and voluntarily seek the deauthorisation of the Sub-Fund from the SFC under section 106 of the Securities and Futures Ordinance and the delisting of the Sub-Fund from the SEHK.

In accordance with the Final Distribution Announcement on 13 October 2017, a final distribution of HKD9.4545 was declared. The final distribution was paid on 18 October 2017.

Please refer to the relevant announcements published on the Manager's website¹ (<http://www.boci-pru.com.hk>) and the website of HKEX (<http://www.hkexnews.hk/>) for details.

基金經理報告(續)

致：標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)
單位持有人(續)

基金活動

截至二零一七年九月七日，子基金已發行基金單位為750,000個，持有37隻股票。

於二零一七年八月七日，基金經理公佈，基金經理已透過日期為二零一七年八月三日的基金經理董事會決議案決定終止子基金，並自願尋求根據《證券及期貨條例》第106條由證監會撤回對子基金的認可及子基金在聯交所除牌。

根據二零一七年十月十三日的最終分派公佈，宣派最終分派9.4545港元。最終分派於二零一七年十月十八日支付。

詳情請參閱基金經理網站¹ (<http://www.boci-pru.com.hk>)及香港交易所網站 (<http://www.hkexnews.hk/>) 所載的相關公告。

¹ The Manager's website has not been reviewed by the SFC.

¹ 基金經理的網站並未經證監會審閱。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND CONSUMPTION TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Index Activities

The CSI Hong Kong Listed Tradable Mainland Consumption Index underwent one regular semi-annual review and two index adjustments in 2017. In particular, the details of the Index review are summarized in Figure 1, Figure 2 and Figure 3.

Please refer to the relevant announcements on the website of China Securities Index Co., Ltd. (www.csindex.com.cn) for details.

Figure 1

Effective Date 生效日期	Deletion 剔除		Addition 新增	
	Stock Code 股份代號	Stock Name 股份名稱	Stock Code 股份代號	Stock Name 股份名稱
22-May-2017 二零一七年五月廿二日	1833.HK	Intime Retail (Group) Company Limited 銀泰商業(集團)有限公司	-	-

Source: China Securities Index Co., Ltd. and HKEX
資料來源：中証指數有限公司及香港交易所

Figure 2

Effective Date 生效日期	Deletion 剔除		Addition 新增	
	Stock Code 股份代號	Stock Name 股份名稱	Stock Code 股份代號	Stock Name 股份名稱
12-Jun-2017 二零一七年六月十二日	0606.HK	China Agri-Industries Holdings Limited 中國糧油控股有限公司	0921.HK	Hisense Kelon Electrical Holdings Company Limited 海信科龍電器股份有限公司
12-Jun-2017 二零一七年六月十二日	0817.HK	China Jinmao Holdings Group Limited 中國金茂控股集團有限公司	1361.HK	361 Degrees International Limited 361度國際有限公司
12-Jun-2017 二零一七年六月十二日	1070.HK	TCL Multimedia Technology Holdings Limited TCL多媒體科技控股有限公司	1566.HK	China Animation Characters Company Limited 華夏動漫形象有限公司
12-Jun-2017 二零一七年六月十二日	6863.HK	China Huishan Dairy Holdings Company Limited 中國輝山乳業控股有限公司	1958.HK	BAIC Motor Corporation Limited 北京汽車股份有限公司
			2678.HK	Texhong Textile Group Limited 天虹紡織集團有限公司
			3813.HK	Pou Sheng International (Holdings) Limited 寶勝國際(控股)有限公司

Source: China Securities Index Co., Ltd. and HKEX
資料來源：中証指數有限公司及香港交易所

基金經理報告(續)

致：標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)
單位持有人(續)

指數活動

於二零一七年，中證香港上市可交易內地消費指數經歷一次定期的半年調整及兩次指數調整。指數變動概述於圖1、圖2及圖3。

詳情請參閱中証指數有限公司網站(www.csindex.com.cn)所載的相關公告。

圖 1

圖 2

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND CONSUMPTION TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Index Activities (continued)

Figure 3

Effective Date 生效日期	Deletion 剔除		Addition 新增	
	Stock Code 股份代號	Stock Name 股份名稱	Stock Code 股份代號	Stock Name 股份名稱
28-Jul-2017 二零一七年七月廿八日	1880.HK	Belle International Holdings Limited 百麗國際控股有限公司	-	-

Source: China Securities Index Co., Ltd. and HKEX
資料來源：中証指數有限公司及香港交易所

基金經理報告(續)

致：標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)
單位持有人(續)

指數活動(續)

圖3

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs)

Introduction

The Manager of W.I.S.E. – CSI HK Listed Mainland Real Estate Tracker (“WISE-CSIMLRET” or the “Sub-Fund”) had made an application to the Stock Exchange of Hong Kong Limited (the “SEHK”) for its approval for the withdrawal of listing status of the Sub-Fund. The SEHK had confirmed that the withdrawal of the listing of the Units of the Sub-Fund from the SEHK was effective from 9:00 a.m. on 7 November 2017, which was the date of deauthorisation and delisting of the Sub-Fund.

Units of the Sub-Fund ceased trading as from 8 September 2017 (the “Trading Cessation Date”). From the Trading Cessation Date onwards:

- (a) all assets of the Sub-Fund commenced to be liquidated;
- (b) the Sub-Fund ceased to track the Underlying Index, and would not be able to meet its investment objective of tracking the performance of the Underlying Index; and
- (c) the Units of the Sub-Fund were no longer traded on the SEHK.

Please refer to the relevant announcements published on the Manager’s website¹ (<http://www.boci-pru.com.hk>) and the website of Hong Kong Exchanges and Clearing Limited (“HKEX”) (<http://www.hkexnews.hk/>) for details.

Fund Performance

The W.I.S.E. – CSI HK Listed Mainland Real Estate Tracker (“WISE-CSIMLRET” or the “Sub-Fund”) is an index-tracking exchange traded fund which seeks to provide investment returns, before fees and expenses, that closely correspond to the performance of the CSI Hong Kong Listed Tradable Mainland Real Estate Index (the “Underlying Index” or “CSI HKT Mainland Real Estate”). As of 7 September 2017, the net asset value (“NAV”) per unit of the Sub-Fund was HKD 10.5465 with a total of 1,250,000 units outstanding and total assets under management (“AUM”) of HKD 13,183,118.99.

基金經理報告(續)

致：標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
單位持有人

引言

標智中證香港上市內地地產指數基金(「標智中證內地地產」或「子基金」)的基金經理已向香港聯合交易所有限公司(「聯交所」)申請撤回子基金的上市地位。聯交所已確認其於聯交所的子基金單位將會除牌，並由二零一七年十一月七日(即子基金撤回認可及除牌當日)上午九時正起生效。

子基金單位由二零一七年九月八日(「停止交易日」)起停止交易。從交易停止日期起：

- (a) 子基金的所有資產已經開始變現；
- (b) 子基金停止追蹤相關指數，且無法實現追蹤相關指數表現的投資目標；及
- (c) 子基金單位不再於聯交所買賣。

詳情請參閱基金經理網站¹ (<http://www.boci-pru.com.hk>)及香港交易及結算所有限公司(「香港交易所」)網站 (<http://www.hkexnews.hk/>)所載的相關公告。

基金表現

標智中證香港上市內地地產指數基金(「標智中證內地地產」或「子基金」)為一個指數追蹤交易所買賣基金，旨在提供在扣除費用和收費之前與中證香港上市可交易內地地產指數(「相關指數」或「中證香港可交易內地地產」)之表現密切對應的投資回報。截至二零一七年九月七日，子基金的每單位資產淨值為10.5465港元，合共發行1,250,000個單位，管理資產規模(「AUM」)總計為13,183,118.99港元。

¹ The Manager’s website has not been reviewed by the SFC.

¹ 基金經理的網站並未經證監會審閱。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Performance (continued)

The WISE-CSIMLRET adopts a representative sampling strategy. A summary of the performance of the WISE-CSIMLRET is shown below.

Total Return ^(a) in HKD 全收益 ^(a) 以港元計值	YTD 年初至今	2016 二零一六年	2015 二零一五年	2014 二零一四年	2013 二零一三年	2012 二零一二年	Since Inception (Annualized) ^(e) 自成立以來(年化) ^(e)
CSI HKT Mainland Real Estate ^(b) 標智中證香港上市內地地產指數基金 ^(b)	97.77%	-12.23%	14.29%	-3.15%	-7.69%	73.89%	11.33%
WISE-CSIMLRET NAV-to-NAV ^(c) 標智中證香港上市內地地產指數基金資產淨值對資產淨值 ^(c)	91.61%	-12.29%	13.71%	-4.15%	-10.24%	68.88%	8.97%
WISE-CSIMLRET Market-to-Market ^(d) 標智中證香港上市內地地產指數基金市值對市值 ^(d)	121.68%	-21.80%	4.66%	-4.00%	-8.50%	49.57%	8.06%

as of 7 September 2017 (last dealing date of the Sub-Fund)

Past performance figures shown are not indicative of the future performance of the Sub-Fund.

- (a) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
- (b) The index performance calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (c) Units in the Sub-Fund are issued and redeemed at NAV. The Sub-Fund performance is calculated on NAV-to-NAV basis with gross distribution reinvested.
- (d) Market returns are calculated using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.
- (e) This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 7 January 2011.

Source: BOCI-Prudential Asset Management Ltd. and China Securities Index Co., Ltd.

基金經理報告(續)

致：標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
單位持有人(續)

基金表現(續)

標智中證內地地產採用代表性抽樣策略。標智中證內地地產的表現概述如下。

Total Return ^(a) in HKD 全收益 ^(a) 以港元計值	YTD 年初至今	2016 二零一六年	2015 二零一五年	2014 二零一四年	2013 二零一三年	2012 二零一二年	Since Inception (Annualized) ^(e) 自成立以來(年化) ^(e)
CSI HKT Mainland Real Estate ^(b) 標智中證香港上市內地地產指數基金 ^(b)	97.77%	-12.23%	14.29%	-3.15%	-7.69%	73.89%	11.33%
WISE-CSIMLRET NAV-to-NAV ^(c) 標智中證香港上市內地地產指數基金資產淨值對資產淨值 ^(c)	91.61%	-12.29%	13.71%	-4.15%	-10.24%	68.88%	8.97%
WISE-CSIMLRET Market-to-Market ^(d) 標智中證香港上市內地地產指數基金市值對市值 ^(d)	121.68%	-21.80%	4.66%	-4.00%	-8.50%	49.57%	8.06%

截至二零一七年九月七日(子基金的最後交易日)

過往的表現並不代表未來的表現。

- (a) 全收益代表投資者賺取(或損失)回報率，當中假設再投資所有股息及分派。
- (b) 按全收益基礎計算的指數表現反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數，且指數的回報表現並不反映管理費用、交易成本或其他開支，該等因素均會降低子基金回報的表現。
- (c) 子基金的基金單位可按其資產淨值發行及贖回。子基金的表現按資產淨值對資產淨值計算，總分派用作再投資。
- (d) 市值回報率按歷史收盤價計算，並不代表閣下在其他時間買賣基金單位收取的回報。
- (e) 這是自子基金成立以來的年化回報率。子基金成立日期為二零一一年一月七日。

資料來源：中銀國際英國保誠資產管理有限公司、中証指數有限公司、彭博資訊

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E. – CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities

As of 7 September 2017, there were 1,250,000 units outstanding in the Sub-Fund and the Sub-Fund had exposure to 19 stocks.

On 7 August 2017, the Manager announced that the Manager has, by means of a resolution of the board of directors of the Manager dated 3 August 2017, decided to terminate the Sub-Fund and voluntarily seek the deauthorisation of the Sub-Fund from the SFC under section 106 of the Securities and Futures Ordinance and the delisting of the Sub-Fund from the SEHK.

In accordance with the Final Distribution Announcement on 13 October 2017, a final distribution of HKD10.6188 was declared. The final distribution was paid on 18 October 2017.

Please refer to the relevant announcements published on the Manager's website¹ (<http://www.boci-pru.com.hk>) and the website of HKEX (<http://www.hkexnews.hk/>) for details.

Index Activities

The CSI Hong Kong Listed Tradable Mainland Real Estate Index underwent one regular semi-annual review in 2017. In particular, the details of the index review are summarized in Figure 1.

Please refer to the relevant announcements on the website of China Securities Index Co., Ltd. (www.csindex.com.cn) for details.

Figure 1

Effective Date 生效日期	Deletion 剔除		Addition 新增	
	Stock Code 股份代號	Stock Name 股份名稱	Stock Code 股份代號	Stock Name 股份名稱
12-Jun-2017 二零一七年六月十二日	0123.HK	Yuexiu Property Company Limited 越秀地產股份有限公司	0817.HK	China Jinmao Holdings Group Limited 中國金茂控股集團有限公司
12-Jun-2017 二零一七年六月十二日	0604.HK	Shenzhen Investment Limited 深圳控股有限公司	3301.HK	Ronshine China Holdings Limited 融信中國控股有限公司

Source: China Securities Index Co., Ltd. and HKEX
資料來源：中証指數有限公司及香港交易所

基金經理報告(續)

致：標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
單位持有人(續)

基金活動

截至二零一七年九月七日，子基金已發行基金單位為1,250,000個，持有19隻股票。

於二零一七年八月七日，基金經理公佈，基金經理已透過日期為二零一七年八月三日的基金經理董事會決議案決定終止子基金，並自願尋求根據《證券及期貨條例》第106條由證監會撤回對子基金的認可及子基金在聯交所除牌。

根據二零一七年十月十三日的最終分派公佈，宣派最終分派10.6188港元。最終分派於二零一七年十月十八日支付。

詳情請參閱基金經理網站¹ (<http://www.boci-pru.com.hk>)及香港交易所網站 (<http://www.hkexnews.hk/>)所載的相關公告。

指數活動

於二零一七年，中證香港上市可交易內地地產指數經歷一次定期的半年調整。指數變動概述於圖1。

詳情請參閱中証指數有限公司網站 (www.csindex.com.cn)所載的相關公告。

圖 1

¹ The Manager's website has not been reviewed by the SFC.

¹ 基金經理的網站並未經證監會審閱。

REPORT OF THE TRUSTEE

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI HK LISTED MAINLAND
CONSUMPTION TRACKER AND
W.I.S.E.-CSI HK LISTED MAINLAND
REAL ESTATE TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)**

We hereby confirm that, in our opinion, the Manager of W.I.S.E.-CSI HK Listed Mainland Consumption Tracker and W.I.S.E.-CSI HK Listed Mainland Real Estate Tracker (the Sub-Funds of World Index Shares ETFs, the "Sub-Funds") has, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 11 July 2007, as amended, for the period from 1 January 2017 to 7 November 2017 (date of termination).

For and on behalf of
BOCI-Prudential Trustee Limited

31 January 2018

受託人報告

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
之單位持有人

我們謹此確認，我們認為，截至二零一七年一月一日至十一月七日(終止日期)止期間，標智中證香港上市內地消費指數基金及標智中證香港上市內地地產指數基金(標智ETFs系列的子基金，「子基金」)之基金經理在各個重要項目方面，已根據日期為二零零七年七月十一日所訂立之信託契約(經修訂)的條文管理子基金。

中銀國際英國保誠信託有限公司
代表

二零一八年一月卅一日

INDEPENDENT AUDITOR'S REPORT

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI HK LISTED MAINLAND
CONSUMPTION TRACKER AND
W.I.S.E.-CSI HK LISTED MAINLAND
REAL ESTATE TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of W.I.S.E.-CSI HK Listed Mainland Consumption Tracker and W.I.S.E.-CSI HK Listed Mainland Real Estate Tracker (collectively the "Sub-Funds of World Index Shares ETFs" or the "Sub-Fund(s)") set out on pages 19 to 55, which comprise the statements of financial position as at 7 November 2017 (date of termination), and the statements of profit or loss and other comprehensive income, the statements of changes in net assets attributable to unitholders and the statements of cash flows for the period from 1 January 2017 to 7 November 2017 (date of termination), and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial disposition of the Sub-Funds as at 7 November 2017 (date of termination), and of their financial transactions and cash flows for the period from 1 January 2017 to 7 November 2017 (date of termination) in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. 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 are independent of the Sub-Funds in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

獨立核數師報告

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
之單位持有人

財務報表的核數報告

意見

我們已完成審核標智中證香港上市內地消費指數基金及標智中證香港上市內地地產指數基金(統稱「標智ETFs系列的子基金」或「子基金」)載於第19頁至第55頁的財務報表，其中包括於二零一七年十一月七日(終止日期)之財務狀況表及截至二零一七年一月一日至二零一七年十一月七日(終止日期)止期間的損益及其他全面收益表、單位持有人應佔資產淨值變動表及現金流量表，以及財務報表附註，包括主要會計政策概要。

我們認為，該等財務報表已根據香港會計師公會頒布的《香港財務報告準則》真實而中肯地反映了子基金於二零一七年十一月七日(終止日期)的財務狀況及截至二零一七年一月一日至十一月七日(終止日期)止期間的財務交易及現金流量。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下須承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(「守則」)，我們獨立於子基金，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地作為我們審計意見的依據。

INDEPENDENT AUDITOR'S REPORT (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI HK LISTED MAINLAND
CONSUMPTION TRACKER AND
W.I.S.E.-CSI HK LISTED MAINLAND
REAL ESTATE TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

獨立核數師報告(續)

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
之單位持有人(續)

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期財務報表的審計最為重要的事項。這些事項是在對財務報表整體進行審計並形成意見的背景下來進行處理的，我們不對這些事項提供單獨的意見。我們對下述每一事項在審計中是如何應對的描述也以此為背景。

我們已經履行了本報告有關審計財務報表部分所闡述的責任，包括與這些關鍵審計事項相關的責任。相應地，我們的審計工作包括執行為應對評估的財務報表重大錯誤陳述風險而設計的審計程序。我們執行審計程序的結果，包括應對下述關鍵審計事項所執行的程序，為財務報表整體發表審計意見提供了基礎。

INDEPENDENT AUDITOR'S REPORT (continued)**獨立核數師報告(續)**

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI HK LISTED MAINLAND
CONSUMPTION TRACKER AND
W.I.S.E.-CSI HK LISTED MAINLAND
REAL ESTATE TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智 **ETFs** 系列的子基金)
之單位持有人(續)

Key Audit Matters (continued)**關鍵審計事項(續)**

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 關鍵審計事項在審計中是如何應對的
Realised gains/losses from sale of investments 出售投資已變現的盈利／虧損	
<p>The realised gains/losses from sale of investments of the Sub-Funds represented a significant amount of the profit and total comprehensive income for the period for W.I.S.E.-CSI HK Listed Mainland Consumption Tracker and W.I.S.E.-CSI HK Listed Mainland Real Estate Tracker, respectively. We focused on this area because the realised gains/losses from sale of investments represented the principal element of the financial statements.</p> <p>子基金出售投資已變現的盈利／虧損分別代表標智中證香港上市內地消費指數基金及標智中證香港上市內地地產指數基金於期內重大的溢利及全面收益總額。我們集中在此範圍，因為出售投資已變現的盈利／虧損乃財務報表的主要內容。</p> <p>Details are set out in note 10 to the financial statements. 詳情載於財務報表附註 10。</p>	<p>We tested the realised gains/losses from sale of investments by obtaining the trade confirmations and bank statements of the selected trades and agreeing the details of the disposal of investments to the accounting records.</p> <p>我們透過獲取交易確認及部份交易的銀行賬單，並同意會計紀錄的出售投資詳情，從而對出售投資已變現的盈利／虧損作出驗證。</p>

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER AND W.I.S.E.-CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Other information included in the Termination Report

The Manager and the Trustee are responsible for the other information. The other information comprises the information included in the Termination 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 the Manager and the Trustee and Those Charges with Governance for the Financial Statements

The Manager and the Trustee of the Sub-Funds are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Manager and the Trustee determine 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 Manager and the Trustee of the Sub-Funds are 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 Manager and the Trustee either intend to liquidate the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

獨立核數師報告(續)

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
之單位持有人(續)

載入終止報告的其他信息

基金經理及受託人需對其他信息負責。其他信息包括刊載於終止報告內的信息，但不包括財務報表及我們的核數師報告。

我們對財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

基金經理及受託人及負責管治財務報表人士須承擔的責任

子基金的基金經理及受託人須負責根據香港會計師公會頒佈的《香港財務報告準則》編製真實而中肯的財務報表，基金經理及受託人並對其認為使財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在編製財務報表時，子基金的基金經理及受託人負責評估子基金的持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非基金經理及受託人有意將子基金變現或停止經營，或別無其他實際的替代方案。

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER AND W.I.S.E.-CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Responsibilities of the Manager and the Trustee and Those Charged with Governance for the Financial Statements (continued)

In addition, the Manager and the Trustee of the Sub-Funds are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 11 July 2007 ("Trust Deed"), as amended, and the relevant disclosure provisions of Appendix E of the Code on Unit Trusts and Mutual Funds (the "SFC Code") issued by the Hong Kong Securities and Futures Commission.

Those charged with governance are responsible for overseeing the Sub-Funds' financial reporting process.

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 is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made 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 HKSA's 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 the 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 the relevant disclosure provisions of Appendix E of the SFC Code.

獨立核數師報告(續)

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
之單位持有人(續)

基金經理及受託人及負責管治財務報表人士須承擔的
責任(續)

另外，子基金的基金經理及受託人須要確保財務報表乃根據日期為二零零七年七月十一日所訂立之信託契約(「信託契約」)(經修訂)的相關披露條文及香港證券及期貨事務監察委員會制定的單位信託及互惠基金守則(「證監會守則」)附錄E所列明之相關披露條文適當地編製。

負責管治的人士須負責監督子基金的財務報告過程。

核數師就審計財務報表承擔的責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅對全體成員作出報告，除此以外，本報告並無其他用途。我們不會就核數師報告的內容向任何其他人士負責或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，如果某一重大錯誤陳述存在時，我們總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期其單獨或總計起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。此外，我們須評估財務報表在各重大方面是否已按照信託契約之相關披露條文及《證監會守則》附錄E所列明之相關披露條文妥為編製。

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER AND W.I.S.E.-CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

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

As part of an audit in accordance with HKSAs, 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 Manager and the Trustee.
- Conclude on the appropriateness of the Manager's and the Trustee's use of the going concern basis of accounting. When such use is inappropriate and the Manager and the Trustee use an alternative basis of accounting, we conclude on the appropriateness of the Manager's and the Trustee's use of the alternative basis of accounting. We also evaluate the adequacy of the disclosures describing the alternative basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

獨立核數師報告(續)

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
之單位持有人(續)

核數師就審計財務報表承擔的責任(續)

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的依據。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對子基金內部控制的有效性發表意見。
- 評價基金經理及受託人所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對基金經理及受託人採用持續經營會計基礎的恰當性作出結論。在不恰當使用的情況發生時，基金經理及受託人採用另類的經營會計基礎，我們對基金經理及受託人採用另類經營會計基礎的恰當性作出結論。同時我們亦基於截至核數師報告日期獲取的審計憑證所描述另類會計基礎和其使用的原因而對披露的充分性作出評估。

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER AND W.I.S.E.-CSI HK LISTED MAINLAND REAL ESTATE TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

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

- 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 those charged with governance 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 those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, 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.

獨立核數師報告(續)

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智ETFs系列的子基金)
之單位持有人(續)

核數師就審計財務報表承擔的責任(續)

- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否中肯反映相關交易和事項。

除其他事項外，我們與負責管治人士溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向負責管治人士提交聲明，說明我們已符合有關獨立性的相關職業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

從與負責管治人士溝通的事項中，我們確定哪些事項對本期財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中提述這些事項，除非法律或法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

INDEPENDENT AUDITOR'S REPORT (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI HK LISTED MAINLAND
CONSUMPTION TRACKER AND
W.I.S.E.-CSI HK LISTED MAINLAND
REAL ESTATE TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Report on matters under the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code

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

The engagement partner on the audit resulting in this independent auditor's report is Ms. Christine Lin.

Ernst & Young
Certified Public Accountants
Hong Kong

31 January 2018

獨立核數師報告(續)

致：標智中證香港上市內地消費指數基金及
標智中證香港上市內地地產指數基金
(標智 **ETFs** 系列的子基金)
之單位持有人(續)

就信託契約的相關條文及《證監會守則》附錄 E 的相關披露條文報告

我們認為，財務報表在各重大方面已按照信託契約的相關披露條文及《證監會守則》附錄 E 所列明之相關披露條文妥為編製。

出具本獨立核數師報告的審計項目合夥人是 Christine Lin 女士。

安永會計師事務所
註冊會計師
香港

二零一八年一月卅一日

Sub-Funds of World Index Shares ETFs# 標智ETFs系列的子基金#

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Period from 1 January 2017 to 7 November 2017 (date of termination)

損益及其他全面收益表

截至二零一七年一月一日至二零一七年十一月七日
(終止日期)止期間

WISE-CSIMLCT

標智中證香港上市內地消費指數基金

Period from
1 January 2017
to 7 November 2017
(date of termination)
截至二零一七年一月一日
至二零一七年十一月七日
(終止日期)止期間

Year ended
31 December
2016

截至二零一六年
十二月卅一日止年度

	NOTES 附註	HKD 港元	HKD 港元
INCOME 收入			
Dividend income 股息收入		89,106	164,473
Interest income 利息收入	8(c)	44	12
		<u>89,150</u>	<u>164,485</u>
EXPENSE 開支			
Legal and professional fee 法律及專業費用		184,911	-
Management fee 管理費	8(a)	20,980	40,410
Trustee fee 信託費	8(b)	3,776	7,274
Custodian and bank charges 託管費及銀行手續費	8(b), 8(c)	1,341	2,802
Transaction costs on investments 投資交易成本		11,605	4,228
Transaction handling fee 交易手續費	8(b)	10,141	5,045
Other expenses 其他開支	9	52,982	27,036
		<u>285,736</u>	<u>86,795</u>
NET (LOSS)/PROFIT BEFORE INVESTMENT, EXCHANGE (LOSS)/GAIN 計及投資及外匯(虧損)/盈利前之(虧損)/溢利淨額		<u>(196,586)</u>	<u>77,690</u>
NET INVESTMENT, EXCHANGE (LOSS)/GAIN 投資淨額及外匯(虧損)/盈利			
Net exchange (loss)/gain 外匯(虧損)/盈利淨額		(15)	114
Realised gain/(loss) on sale of investments 出售投資之已變現盈利/(虧損)	10	1,651,422	(199,946)
Unrealised appreciation in value of investments 投資中之未變現增值	10	632,214	410,639
PROFIT BEFORE TAX 稅前溢利		<u>2,087,035</u>	<u>288,497</u>
Tax 稅項	7	-	-
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR 期內/年內溢利及全面收益總額		<u><u>2,087,035</u></u>	<u><u>288,497</u></u>

As defined in note 1 to financial statements.

定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs# 標智ETFs系列的子基金#

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

Period from 1 January 2017 to 7 November 2017 (date of termination) (continued)

損益及其他全面收益表(續)

截至二零一七年一月一日至二零一七年十一月七日
(終止日期)止期間(續)

	WISE-CSIMLRET 標智中證香港上市內地地產指數基金	
	Period from 1 January 2017 to 7 November 2017 (date of termination) 截至二零一七年一月一日 至二零一七年十一月七日 (終止日期)止期間	Year ended 31 December 2016 截至二零一六年 十二月卅一日止年度
NOTES 附註	HKD 港元	HKD 港元
INCOME 收入		
Dividend income 股息收入	219,806	540,239
Interest income 利息收入	8(c) 67	11
	219,873	540,250
EXPENSE 開支		
Legal and professional fee 法律及專業費用	188,956	-
Management fee 管理費	8(a) 32,599	58,950
Trustee fee 信託費	8(b) 5,868	10,611
Custodian and bank charges 託管費及銀行手續費	8(b), 8(c) 1,667	4,025
Transaction costs on investments 投資交易成本	22,627	12,830
Transaction handling fee 交易手續費	8(b) 7,984	4,463
Other expenses 其他開支	9 55,716	31,081
	315,417	121,960
NET (LOSS)/PROFIT BEFORE INVESTMENT, EXCHANGE (LOSS)/GAIN 計及投資及外匯(虧損)/盈利前之(虧損)溢利淨額	(95,544)	418,290
NET INVESTMENT, EXCHANGE (LOSS)/GAIN 投資淨額及外匯(虧損)/盈利		
Net exchange loss 外匯虧損淨額	(18)	(10)
Realised gain on sale of investments 出售投資之已變現盈利	10 5,433,072	141,252
Unrealised appreciation/(diminution) in value of investments 投資中之未變現增值/(減)	10 1,055,963	(1,313,775)
PROFIT/(LOSS) BEFORE TAX 稅前溢利/(虧損)	6,393,473	(754,243)
Tax 稅項	7 -	-
PROFIT/(LOSS) AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/ YEAR 期內/年內溢利/(虧損)及全面收益總額	6,393,473	(754,243)

As defined in note 1 to financial statements.

定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs#
標智ETFs系列的子基金#

STATEMENTS OF FINANCIAL POSITION

AS AT 7 NOVEMBER 2017 (DATE OF TERMINATION)

財務狀況表

於二零一七年十一月七日(終止日期)

	WISE-CSIMLCT	
	標智中證香港上市內地消費指數基金	
	As at	As at
	7 November 2017	31 December
	(date of	2016
	termination)	2016
	於二零一七年十一月	於二零一六年
	七日(終止日期)	十二月卅一日
	NOTES	HKD
	附註	港元
		HKD
		港元
CURRENT ASSETS 流動資產		
Investments 投資	11	4,919,132
Prepayments 預付款項		20,396
Dividend and other receivables 股息及其他應收款項		76,327
Bank balances 銀行結餘	12	66,937
		<u>5,082,792</u>
Total current assets 流動資產總值		<u>5,082,792</u>
CURRENT LIABILITIES 流動負債		
Management fee payable 應付管理費		2,140
Trustee fee payable 應付信託費		385
Other accounts payable and accruals 其他應付賬及應計費用		76,427
		<u>78,952</u>
Total current liabilities 流動負債總值		<u>78,952</u>
Net current assets 流動資產淨值		<u>5,003,840</u>
Net assets attributable to unitholders 單位持有人應佔資產淨值		<u>5,003,840</u>
Units in issue 已發行單位		<u>750,000</u>
Net asset value per unit 每單位資產淨值		<u>6.6718</u>

As defined in note 1 to financial statements.

定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs#
標智ETFs系列的子基金#

STATEMENTS OF FINANCIAL POSITION
(continued)

AS AT 7 NOVEMBER 2017 (DATE OF TERMINATION)
(continued)

財務狀況表(續)

於二零一七年十一月七日(終止日期)(續)

WISE-CSIMLRET

標智中證香港上市內地地產指數基金

	As at	As at
	7 November 2017	31 December
	(date of	2016
	termination)	2016
	於二零一七年十一月	於二零一六年
	七日(終止日期)	十二月卅一日
NOTES	HKD	HKD
附註	港元	港元
CURRENT ASSETS 流動資產		
Investments 投資	11	6,835,446
Prepayments 預付款項	-	20,396
Dividend and other receivables 股息及其他應收款項	-	74,825
Bank balances 銀行結餘	12	28,768
Total current assets 流動資產總值	-	6,959,435
CURRENT LIABILITIES 流動負債		
Management fee payable 應付管理費	-	2,993
Trustee fee payable 應付信託費	-	539
Other accounts payable and accruals 其他應付賬及應計費用	-	75,876
Total current liabilities 流動負債總值	-	79,408
Net current assets 流動資產淨值	-	6,880,027
Net assets attributable to unitholders 單位持有人應佔資產淨值	-	6,880,027
Units in issue 已發行單位	-	1,250,000
Net asset value per unit 每單位資產淨值	-	5.5040

As defined in note 1 to financial statements.

定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs#
標智ETFs系列的子基金#

**STATEMENTS OF CHANGES IN NET
ASSETS ATTRIBUTABLE TO
UNITHOLDERS**

PERIOD FROM 1 JANUARY 2017 TO 7 NOVEMBER 2017
(DATE OF TERMINATION)

單位持有人應佔資產淨值變動表

截至二零一七年一月一日至二零一七年十一月七日
(終止日期)止期間

	NOTES 附註	WISE-CSIMLCT 標智中證香港上市內地消費指數基金 Total 總計 HKD 港元
Balance as at 1 January 2016 於二零一六年一月一日的結餘		10,143,093
Total comprehensive income 全面收益總額		288,497
Redemption of units 贖回單位		
- In-kind 實物	17	(5,341,162)
- Cash redemption 現金贖回	17	(86,588)
Balance as at 31 December 2016 and 1 January 2017 於二零一六年十二月卅一日及二零一七年一月一日的結餘		5,003,840
Total comprehensive income 全面收益總額		2,087,035
Distributions 分派	15	(7,090,875)
Balance as at 7 November 2017 (date of termination) 於二零一七年十一月七日(終止日期)的結餘		-
Number of units in issue 已發行單位數目		

	2017 二零一七年 Units 單位	2016 二零一六年 Units 單位
Units in issue at the beginning of the year 年初已發行單位	750,000	1,500,000
Redemption of units 贖回單位	(750,000)	(750,000)
Units in issue at the end of the period/year 年末已發行單位	-	750,000

As defined in note 1 to financial statements.
定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs# 標智ETFs系列的子基金#

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

PERIOD FROM 1 JANUARY 2017 TO 7 NOVEMBER 2017
(DATE OF TERMINATION) (continued)

單位持有人應佔資產淨值變動表(續)

截至二零一七年一月一日至二零一七年十一月七日
(終止日期)止期間(續)

	NOTES 附註	WISE-CSIMLRET 標智中證香港上市內地地產指數基金 Total 總計 HKD 港元
Balance as at 1 January 2016 於二零一六年一月一日的結餘		15,688,270
Total comprehensive income 全面收益總額		(754,243)
Redemption of units 贖回單位		
- In-kind 實物	17	(8,033,340)
- Cash redemption 現金贖回	17	(20,660)
Balance as at 31 December 2016 and 1 January 2017 於二零一六年十二月卅一日及二零一七年一月一日的結餘		6,880,027
Total comprehensive income 全面收益總額		6,393,473
Distributions 分派	15	(13,273,500)
Balance as at 7 November 2017 (date of termination) 於二零一七年十一月七日(終止日期)的結餘		-
Number of units in issue 已發行單位數目		

	2017 二零一七年	2016 二零一六年
	Units 單位	Units 單位
Units in issue at the beginning of the year 年初已發行單位	1,250,000	2,500,000
Redemption of units 贖回單位	(1,250,000)	(1,250,000)
Units in issue at the end of the period/year 年末已發行單位	-	1,250,000

As defined in note 1 to financial statements.

定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs#

標智ETFs系列的子基金#

STATEMENTS OF CASH FLOWS

PERIOD FROM 1 JANUARY 2017 TO 7 NOVEMBER 2017
(DATE OF TERMINATION)

現金流量表

截至二零一七年一月一日至二零一七年十一月七日
(終止日期)止期間

	WISE-CSIMLCT	
	標智中證香港上市內地消費指數基金	
	Period from 1 January 2017 to 7 November 2017 (date of termination)	Year ended 31 December 2016
	截至二零一七年一月一日 至二零一七年十一月七日 (終止日期)止期間	截至二零一六年十二月 卅一日止年度
NOTE	HKD	HKD
附註	港元	港元
CASH FLOWS FROM OPERATING ACTIVITIES 營運活動產生的現金流量		
Purchase of investments 購買投資	(977,914)	(1,471,743)
Sale of investments 出售投資	8,180,682	1,550,061
Interest received 已收利息	44	12
Management fee paid 已付管理費	(23,120)	(42,655)
Trustee fee paid 已付信託費	(4,161)	(7,678)
Fund expenses paid 已付基金費用	(317,011)	(42,711)
Dividends and other assets received 已收股息及其他資產	165,433	166,009
NET CASH FROM OPERATING ACTIVITIES		
經營活動所得之現金淨額	<u>7,023,953</u>	<u>151,295</u>
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量		
Payment for redemption of units 贖回單位付款款項	-	(86,588)
Distributions paid 已付股息	(7,090,875)	(210,000)
NET CASH USED IN FINANCING ACTIVITIES		
融資活動所用現金淨額	<u>(7,090,875)</u>	<u>(296,588)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		
現金及現金等價物減少淨額	(66,922)	(145,293)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 外匯匯率變動之影響	(15)	114
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD/ YEAR 期初/年初之現金及現金等值	<u>66,937</u>	<u>212,116</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR, represented by bank balances		
期末/年末之現金及現金等值，按銀行結餘呈列	<u>-</u>	<u>66,937</u>

As defined in note 1 to financial statements.

定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs# 標智ETFs系列的子基金#

STATEMENTS OF CASH FLOWS (continued)

PERIOD FROM 1 JANUARY 2017 TO 7 NOVEMBER 2017
(DATE OF TERMINATION) (continued)

現金流量表(續)

截至二零一七年一月一日至二零一七年十一月七日
(終止日期)止期間(續)

WISE-CSIMLRET

標智中證香港上市內地地產指數基金

**Period from
1 January 2017
to 7 November 2017
(date of termination)**
截至二零一七年一月一日
至二零一七年十一月七日
(終止日期)止期間

**Year ended
31 December
2016**
截至二零一六年十二月
卅一日止年度

	NOTE 附註	HKD 港元	HKD 港元
CASH FLOWS FROM OPERATING ACTIVITIES 營運活動產生的現金流量			
Purchase of investments 購買投資		(1,959,139)	(4,307,600)
Sale of investments 出售投資		15,283,620	4,042,645
Interest received 已收利息		67	11
Management fee paid 已付管理費		(35,592)	(62,544)
Trustee fee paid 已付信託費		(6,407)	(11,258)
Fund expenses paid 已付基金費用		(332,430)	(55,459)
Dividends and other assets received 已收股息及其他資產		294,631	540,239
NET CASH FROM OPERATING ACTIVITIES 經營活動所得之現金淨額		<u>13,244,750</u>	<u>146,034</u>
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量			
Payment for redemption of units 贖回單位付款款項	17	-	(20,660)
Distributions paid 已付股息		(13,273,500)	(300,000)
NET CASH USED IN FINANCING ACTIVITIES 融資活動所用現金淨額		<u>(13,273,500)</u>	<u>(320,660)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS 現金及現金等價物減少淨額		(28,750)	(174,626)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 外匯匯率變動之影響		(18)	(10)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD/ YEAR 期初/年初之現金及現金等值		<u>28,768</u>	<u>203,404</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR, represented by bank balances 期末/年末之現金及現金等值，按銀行結餘呈列		<u>-</u>	<u>28,768</u>

As defined in note 1 to financial statements.

定義見財務報表附註1。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

NOTES TO THE FINANCIAL STATEMENTS

7 NOVEMBER 2017 (DATE OF TERMINATION)

1. THE FUND

World Index Shares ETFs (the "Fund") is an umbrella unit trust governed by its Trust Deed dated 11 July 2007, as amended, between BOCI-Prudential Asset Management Limited as the Manager and BOCI-Prudential Trustee Limited as the Trustee and authorised by the Hong Kong Securities and Futures Commission ("SFC") pursuant to section 104(1) of the Hong Kong Securities and Futures Ordinance.

The Fund has established five Sub-Funds, which includes the Sub-Funds namely W.I.S.E.-CSI HK Listed Mainland Consumption Tracker ("WISE-CSIMLCT") and W.I.S.E.-CSI HK Listed Mainland Real Estate Tracker ("WISE-CSIMLRET") (collectively the "Sub-Funds of World Index Shares ETFs" or the "Sub-Fund(s)"). The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the "SEHK"). WISE-CSIMLCT and WISE-CSIMLRET were listed on 11 January 2011.

WISE-CSIMLCT is an index-tracking fund which seeks to track the performance of the CSI Hong Kong Listed Tradable Mainland Consumption Index. The CSI Hong Kong Listed Tradable Mainland Consumption Index is a diversified index consisting of constituents securities listed on the SEHK, which are related to mainland consumer discretionary sector and consumer staples sector, with high liquidity and availability to borrow. In order to achieve its investment objective, WISE-CSIMLCT will invest in a representative sample of the index securities selected by the Manager.

WISE-CSIMLRET is an index-tracking fund which seeks to track the performance of the CSI Hong Kong Listed Tradable Mainland Real Estate Index. The CSI Hong Kong Listed Tradable Mainland Real Estate Index is a diversified index consisting of constituents securities listed on the SEHK, which are related to mainland real estates, with high liquidity and availability to borrow. In order to achieve its investment objective, WISE-CSIMLRET will invest in a representative sample of the index securities selected by the Manager.

財務報表附註

二零一七年十一月七日(終止日期)

1. 基金

標智ETFs系列(「本基金」)乃中銀國際英國保誠資產管理有限公司(作為基金經理)及中銀國際英國保誠信託有限公司(作為受託人)透過於二零零七年七月十一日訂立的信託契約(經修訂)管理的傘子單位信託基金，並已根據香港證券及期貨條例第104(1)條獲香港證券及期貨事務監察委員會(「證監會」)認可。

本基金已成立五個子基金，當中包括標智中證香港上市內地消費指數基金(「標智中證內地消費」)及標智中證香港上市內地地產指數基金(「標智中證內地地產」)(統稱為「標智ETFs系列的子基金」或「子基金」)，且該等子基金於香港聯合交易所有限公司(「聯交所」)上市。標智中證內地消費及標智中證內地地產於二零一一年一月十一日上市。

標智中證內地消費是一個指數追蹤基金，旨在追蹤中證香港上市可交易內地消費指數之表現。中證香港上市可交易內地消費指數為多元化指數，成分包括於聯交所上市業務有關內地可選消費行業及主要消費行業的公司，且具高流動性及借貸途徑。為了實現投資目標，標智中證內地消費將會投資由基金經理精選具代表性的指數證券樣本。

標智中證內地地產是一個指數追蹤基金，旨在追蹤中證香港上市可交易內地地產指數之表現。中證香港上市可交易內地地產指數為多元化指數，成分包括於聯交所上市業務有關內地房地產的公司，且具高流動性及借貸途徑。為了實現投資目標，標智中證內地地產將會投資由基金經理精選具代表性的指數證券樣本。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

1. THE FUND (continued)

According to the clause 24.3(a) of the Trust Deed, at any time one (1) year after the establishment thereof, in relation to the Fund, the aggregate Net Asset Value of all Units outstanding hereunder shall be less than HKD100,000,000, the Manager of the Sub-Funds may in its absolute discretion terminate the Sub-Funds. Having taken into account the relevant factors including interests of the investors as a whole, the currently relatively small Net Asset Value, and the low trading volume of the Sub-Funds, the Manager is of the view that, in respect of each Sub-Fund, the proposed termination of the Sub-Fund would be in the best interests of the investors in the Sub-Funds. Therefore, the Manager has decided to exercise its power under clause 24.03(a) to terminate the Sub-Funds on the date on which the Trustee and the Manager form an opinion that the Sub-Funds cease to have any outstanding contingent or actual assets or liabilities.

The Sub-Funds disposed all investments on 8 September 2017. The final distribution per unit was determined on the basis of the Net Asset Value per Unit in respect of the respective Sub-Funds as at 13 October 2017. The net asset value per unit of each Sub-Fund was nil as at 7 November 2017 (date of termination) (2016: HKD6.6718 and HKD5.5040 for WISE-CSIMLCT and WISE-CSIMLRET respectively).

Pursuant to the written resolution passed on 3 August 2017, the board of directors of the Manager of the Sub-Funds resolved to terminate their operations fully on 7 November 2017 (date of termination).

1. 基金(續)

按信託契約中條款第24.3(a)條，若在基金成立後一(1)年內任何時候，如果本基金所有已發行單位的資產淨值總額低於100,000,000港元，基金經理有絕對酌情權可以終止子基金。考慮到有關因素包括投資者的整體利益，目前子基金的資產淨值相對較小，成交量較低，基金經理就每個子基金而言，建議終止子基金將會符合投資者在子基金中的最佳利益。因此，基金經理決定行使條款第24.3(a)條的權利，於受託人及基金經理作出子基金停止任何流通或然或實際資產或負債當日，終止子基金。

於二零一七年九月八日，子基金出售所有投資。每單位的最終分派乃根據二零一七年十月十三日的子基金資產淨值基礎而確定。於二零一七年十一月七日(終止日期)，各子基金每單位資產淨值為零(二零一六年：標智中證內地消費及標智中證內地地產分別為6.6718港元及5.5040港元)。

根據二零一七年八月三日通過的書面決議，子基金的基金經理之董事會決議於二零一七年十一月七日(終止日期)全面終止其業務。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the Code on Unit Trusts and Mutual Funds ("the SFC Code") issued by the Hong Kong Securities and Futures Commission.

As further explained below, the financial statements have been prepared under the liquidation basis. Accordingly, all assets have been adjusted to their estimated net realisable values. The expenses associated with liquidation were HKD179,396.36 and HKD183,307.41 for WISE-CSIMLCT and WISE-CSIMLRET, respectively. As at 7 November 2017 (date of termination), all the liabilities and expenses payable up to 7 November 2017 (date of termination) were settled, with all over-provision returned to the relevant investors as part of the final distribution made on 18 October 2017. The Sub-Funds expect that there will not be any future liquidation expense incurred.

Owing to the reporting period of less than twelve months and the change in the basis of preparation from going concern basis to liquidation basis adopted for these financial statements in the current period, the amounts presented in the financial statements and the related explanatory notes for the period from 1 January 2017 to 7 November 2017 (date of termination) are not entirely comparable with the amounts presented for year ended 31 December 2016 which were extracted from the financial statements for the year ended 31 December 2016 that were prepared on the going concern basis. These financial statements are the last financial statements of the Sub-Funds.

The financial statements are presented in Hong Kong dollars ("HKD") and all values are rounded to the nearest Hong Kong dollar except where otherwise indicated.

2.1 編製基礎

本財務報表是按照香港會計師公會頒佈的《香港財務報告準則》及信託契約的相關披露條文及香港證券及期貨事務監察委員會頒佈的單位信託及互惠基金守則（「證監會守則」）附錄E所列明之相關披露條文妥為編製。

下列進一步解釋，財務報表按清算基礎而編製。因此，所有資產經已調整至估計的可變現淨值。標智中證內地消費及標智中證內地地產與變現有相關的開支分別為179,396.36港元及183,307.41港元。於二零一七年十一月七日（終止日期），已償還截至二零一七年十一月七日（終止日期）止的所有負債及應付開支，全部超額撥備已用作於二零一七年十月十八日派發最終分派的一部分發還予相關投資者。子基金預計未來將不會出現任何變現費用。

由於報告期間少於十二個月及編製基礎由持續經營基礎修改至就本期間財務報表所採納的流動性經營基礎，由二零一七年一月一日至二零一七年十一月七日（終止日期）的期間在財務報表及相關的詮釋文件呈示的相關金額，不能與截至二零一六年十二月卅一日止年度以持續經營基礎編製的財務報表所摘錄截至二零一六年十二月卅一日止年度呈示的金額完全比較。這些財務報表是子基金的最後一份財務報表。

除非另有說明，否則財務報表以港元呈示，以四捨五入的方式把金額湊合至最接近的整元數。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

2.2 APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

Changes in accounting policies and disclosures

The application of the new and revised HKFRSs in the current year has had no material impact on the Sub-Funds’ financial performance and positions for the current and prior years and/or on the disclosures set out in these financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for goods. The financial statements are presented in Hong Kong dollars (“HKD”) and all values are rounded to the nearest dollar, except when otherwise indicated.

Other than as adjusted for the adoption of liquidation basis for the current period as disclosed in note 2.1 to the financial statements, the summary of significant accounting policies used in preparing the financial statements are as follows:

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Sub-Funds take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

2.2 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

會計政策及披露的變動

於本年度採納新訂及經修訂的香港財務報告準則對子基金於本年度及往年度的財務表現及狀況及／或對財務報表的披露概無重大影響。

3. 重要會計政策

財務報表乃根據歷史成本原則編製，惟若干金融工具以下文所載會計政策闡述之公平值計量者除外。歷史成本一般是基於交換商品代價的公平值釐定。除非另有說明，否則財務報表以港元呈示，以四捨五入的方式把金額湊合至最接近的整元數。

除載於財務報表附註2.1所採用本期間的變現基準調整者外，編制財務報表所採用的主要會計政策概述如下：

公平值為於計量日市場參與者按有序交易出售一項資產而將收取或轉移一項負債而將支付的價格，而不論該價格是否可直接觀察或須運用另一種估值技術作出估計。倘市場參與者於計量日對資產或負債定價時會考慮資產或負債的特點，則子基金於估計資產或負債的公平值時將考慮該等特點。此等財務報表中作計量及／或披露用途的公平值乃按此基準釐定。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The principal accounting policies are set out below.

Financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Sub-Funds become a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3. 重要會計政策(續)

此外，就財務報告而言，按公平值計量的輸入數據的可觀察程度及公平值計量的輸入數據對其整體的重要性而定，公平值計量可分類為第一級、第二級或第三級，詳情如下：

- 第一級 – 按相同資產或負債於活躍市場之報價(未經調整)計量
- 第二級 – 按所有對公平值計量而言屬重大的最低級別輸入數據均直接或間接根據可觀察市場數據得出之估值方法計量
- 第三級 – 按所有對公平值計量而言屬重大的最低級別輸入數據均並非根據可觀察市場數據得出之估值方法計量

主要會計政策載列如下。

金融工具

當子基金成為該工具合約條文的訂約一方時，財務資產及財務負債將被確認於財務狀況表上。

財務資產及財務負債初步以公平值計量。收購或發行財務資產及財務負債(按公平值經損益表入賬的財務資產及財務負債除外)所直接應佔的交易成本乃於初步確認時加入財務資產或財務負債之公平值或從中扣除，視乎情況而定。收購按公平值經損益表入賬的財務資產或財務負債所直接應佔的交易成本即時確認於損益表上。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(i) Financial assets

The Sub-Funds' financial assets are classified into one of the two categories, including financial assets at fair value through profit or loss ("FVTPL") and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments as defined by IAS 39. The Sub-Funds' have not designated any financial assets at fair value through profit or loss. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value presented as finance costs (negative net changes in fair value) or finance income (positive net changes in fair value) in profit or loss.

3. 重要會計政策(續)

金融工具(續)

(i) 財務資產

子基金的財務資產歸入按公平值經損益表入賬的財務資產或者貸款及應收款項的其中一類。分類取決於財務資產的性質和用途，並於初步確認時釐定。所有常規買賣的財務資產乃按交易日基準確認及取消確認。常規買賣是指買賣須按市場規例或慣例所確立時限交收的財務資產。

實際利率法

實際利率法是一種計算某一債務工具在有關時期內的攤銷成本以及分配該時期內利息收入的方法。實際利率是一個利率，它精確地將該債務工具整個預計期限內或(如適當時)較短期間內估計得到的未來現金收入貼現至初始確認時的賬面淨值(包括組成實際利率其中部分之已付或已收之定點子費用、交易成本及其他溢價或折扣)。

按公平值經損益表入賬之財務資產

按公平值經損益表入賬之財務資產包括持作交易用途之財務資產及首次確認時指定為按公平值經損益表入賬之財務資產。財務資產如以短期賣出或回購為目的而購買，則分類為持作交易用途之資產。包括個別嵌入式衍生工具在內之衍生工具亦分類為持作交易用途之資產，惟被國際會計準則第39號所界定被指定為實際對沖工具者除外。子基金並無按公平值經損益表入賬而指定任何財務資產。按公平值經損益表入賬之財務資產，於財務狀況表內按公平值淨變動入賬確認為財務成本(公平值淨額的負變動)或於損益表內確認為財務收入(公平值淨額的正變動)。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(i) Financial assets (continued)

Financial assets at fair value through profit or loss (continued)

Derivatives embedded in host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables including dividend and other receivables and bank balances are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment of financial assets below).

The Sub-Funds disposed all investments on 8 September 2017.

(ii) Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

3. 重要會計政策(續)

金融工具(續)

(i) 財務資產(續)

按公平值經損益表入賬之財務資產(續)

若其經濟特性及風險與主合約之經濟特性及風險並無密切關係，而主合約並非持作交易用途或指定為按公平值經損益表入賬，則主合約內嵌入之衍生工具乃以個別衍生工具按公平值入賬。該等嵌入式衍生工具按公平值計量，其公平值變動於損益表內確認。只有在合約條款之更改重大修改原所需之現金流量或在財務資產按公平值重新分類至損益類別時，方會重新評估。

貸款及應收款項

貸款及應收款項為非衍生工具財務資產附帶固定或可確定付款額。其在活躍市場上並無報價。於初步確認後，貸款及應收款項(包括股息、其他應收款項及銀行結餘)採用有效利率法並扣除任何認定減值虧損(見下文財務資產減值的會計政策)後按攤銷成本入賬。

於二零一七年九月八日，子基金出售所有投資。

(ii) 財務資產減值

財務資產(按公平值經損益表入賬者除外)乃於報告期間末進行評估，以確定資產有否出現減值跡象。財務資產首次入賬後，若有客觀跡象顯示由於發生一項或多項事件，導致財務資產的估計未來現金流量受到影響，則應考慮對財務資產進行減值。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(ii) Impairment of financial assets (continued)

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest and principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment losses was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

3. 重要會計政策(續)

金融工具(續)

(ii) 財務資產減值(續)

減值的客觀跡象包括：

- 發行機構或交易對手出現嚴重財務困難；或
- 違反合約，如利息及本金償還出現違約或拖欠情況；或
- 借款人有破產或進行財務重組的可能性。

就以攤銷成本計量的財務資產而言，減值虧損將按資產賬面值與按財務資產原始實際利率折讓之估計未來現金流量現值之差額確認入賬。

就以攤銷成本計量的財務資產，若減值虧損款額於隨後期間有所下降，並可客觀地證明款額下降乃由於減值虧損確認後發生某項事件而造成，之前已確認的減值虧損將於損益表內撥回，惟撥回數額以資產於減值日期的結轉款額為限，不得超過倘並未將減值確認時的攤銷成本。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(iii) Financial liabilities and equity instruments

Debt and equity instruments issued by the Sub-Funds are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

Redeemable shares are classified as equity instruments when:

- the redeemable shares entitle the holder to a pro rata share of the Sub-Funds' net assets in the event of the Sub-Funds' liquidation
- the redeemable shares are in the class of instruments that is subordinate to all other classes of instruments
- all redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features
- the redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the Sub-Funds' net assets
- the total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds over the life of the instrument

3. 重要會計政策(續)

金融工具(續)

(iii) 財務負債及權益工具

子基金發出的債務及股本工具乃根據有關合約中所闡釋及財務負債和股本權益之定義分類為財務負債或股本。

權益工具

如屬以下情況，可贖回股份分類為權益工具：

- 倘子基金清盤，可贖回股份授權持有人按比例取得子基金資產淨值
- 可贖回股份於所有其他工具類別中屬最後償類別
- 於所有其他工具類別中屬最後償類別之所有可贖回股份擁有相同特徵；
- 可贖回股份並不包括任何合約責任以交付持有人於子基金資產淨值應佔份額以外的現金或其他財務資產
- 可贖回股份於其年期應佔之預期現金流總額大體上按損益、已確認資產淨值變動或子基金於有關工具年期之已確認及未確認資產淨值之公平值變動計算。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(iii) Financial liabilities and equity instruments (continued)

In addition to the redeemable shares having all of the above features, the Sub-Funds must have no other financial instrument or contract that has:

- total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds
- the effect of substantially restricting or fixing the residual return to the redeemable unitholders

The Sub-Funds' redeemable units meet these conditions and are classified as equity.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Interest expense is recognised on an effective interest basis.

Financial liabilities

Financial liabilities including management fee payable, trustee fee payable and other accounts payable and accruals are subsequently measured at amortised cost, using the effective interest method.

3. 重要會計政策(續)

金融工具(續)

(iii) 財務負債及權益工具(續)

除了具有上述所有特徵的可贖回股份外，子基金不應有其他金融工具或合約而有：

- 預期現金流總額大體上按損益、已確認資產淨值變動或子基金之已確認及未確認資產淨值之公平值變動計算
- 重大限制或固定可贖回單位持有人剩餘回報的影響。

子基金之可贖回單位符合有關條件而分類為權益。

實際利率法

實際利率法是在相關期間用於計算財務負債之攤銷成本以及分配利息支出的計算方法。實際利率是在財務負債預計年限或更短期間(如適用)內精確折讓估計未來現金款項(包括組成實際利率其中部分之已付或已收之所有定點子費用、交易成本及其他溢價或折扣)至初始確認時的賬面淨值的利率。利息支出按實際利率確認入賬。

財務負債

其他財務負債，包括應付管理費、應付託管費及其他應付和累計賬項，其後採用實際利率法按攤銷成本計算。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

(iv) Derecognition

The Sub-Funds derecognise a financial asset only when the contractual rights to the cash flows from the asset expire, or when they transfer the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

The Sub-Funds derecognise financial liabilities when, and only when, the Sub-Funds' obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Revenue recognition

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Sub-Funds and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Sub-Funds and the amount of revenue can be measured reliably).

3. 重要會計政策(續)

金融工具(續)

(iv) 取消確認

當子基金收取資產現金流量的合約權利屆滿或轉讓金融資產及該資產所有權的絕大部分風險及回報予另一實體時，會取消確認財務資產。

於悉數取消確認一項財務資產時，資產賬面值與已收及應收代價總和之間的差額，以及累計損益會被確認於其他全面收益之上，而累計股權被確認於損益之上。

倘子基金的責任被解除、註銷或屆滿，子基金將取消確認財務負債。取消確認的財務負債賬面值與已付及應付代價之間的差額會被確認於損益表之上。

收入確認

如財務資產的經濟利益將流入子基金及收入的金額能可靠計算，則財務資產的利息收入確認入賬。利息收入按未提取本金及適用實際利率以時間基準計算，有關利率乃於財務資產預期年期將估計日後現金收款貼現至該資產於初始確認時賬面值淨額的利率。

投資產生之股息收入於股東收取股息的權利確立時予以確認(惟子基金可能取得經濟利益及收入金額能夠可靠地計量)。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenses

All expenses are recognised in profit or loss in the period in which they are incurred.

Foreign currencies

In preparing the financial statements of the Sub-Funds, transactions in currencies other than the functional currency of the Sub-Funds (foreign currencies) are recorded in the functional currency (i.e. the currency of the primary economic environment in which the Sub-Funds operate) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange difference arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period.

3. 重要會計政策(續)

支出

所有支出於產生期內在損益內確認。

外幣

編製子基金的財務報表時，以子基金功能貨幣以外的貨幣(外幣)進行的交易，按交易日期的匯率換算為功能貨幣(即子基金營運的主要經濟環境所使用的貨幣)呈列。於報告期間末，以外幣計值的貨幣項目按當日的匯率重新換算。以外幣計值並按公平值列賬的非貨幣項目按釐定公平值當日的匯率重新換算。以外幣結算歷史成本計量的非貨幣項目不會重新換算。

因結算及換算貨幣項目產生的匯兌差額於產生期間於損益表中確認。由按公平值入賬的非貨幣項目重新換算所產生的換算差額於期內計入損益。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Provision for termination related expenses and ongoing maintenance

An amount of approximately HK\$180,000 and HKD184,000 had been set aside as Provision (as set in the announcement published by the Manager of the Sub-Funds on 7 August 2017) for WISE-CSIMLCT and WISE-CSIMLRET, respectively. Such provisions are to discharge any future costs, charges, expenses, claims and demands (including but not limited to any legal costs, regulatory maintenance costs, termination related expenses and the fees payable to any service provider to the Sub-Funds, including the Trustee) that the Trustee and the Manager of the Sub-Funds may incur or make during the period from the time after the announcement of the cessation of trading and Notice has been published up to the Termination Date in connection with or arising out of the on-going maintenance of the Sub-Funds and the Trust, and normal operating expenses of the Sub-Funds, and the termination process together with the delisting and deauthorisation.

As at 7 November 2017 (date of termination), all the liabilities and expenses payable up to 7 November 2017 (date of termination) were settled, with all over-provision returned to the relevant investors in the Final Distribution made on 18 October 2017. The Sub-Funds expect that there will not be any future liquidation expense incurred.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Sub-Funds' accounting policies, which are described in note 3, the Manager and the Trustee are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. 重要會計政策(續)

有關終止之開支及持續經營之撥備

約180,000港元及184,000港元已分別撥作標智中證內地消費及標智中證內地地產之撥備(載於二零一七年八月七日子基金之基金經理刊出的公佈)。該等撥備旨在於終止交易公佈及通告刊發後至終止日期止的期間對銷子基金的受託人或基金經理可能產生或作出的任何未來成本、收費、開支、申索及要求(包括但不限於任何法律費用、監管經營成本、終止相關開支及向子基金的服務提供者(包括受託人)應付的費用)，當中有關或來自子基金及信託基金持續經營，以及子基金的正常營運開支和終止程序與除牌及撤回認可的費用。

於二零一七年十一月七日(終止日期)，已償還所有截至二零一七年十一月七日(終止日期)止的負債及應付開支，全部超額撥備已用作二零一七年十月十八日派發最終分派的一部分發還予相關投資者。子基金預計未來將不會出現任何變現費用。

4. 重要會計判斷及估計不明朗因素之主要來源

採納附註3所述子基金之會計政策時，基金經理及受託人須對未能透過其他來源確定之資產及負債之賬面值作出判斷、估計及假設。所作出之估計及相關假設以過往經驗及其他被視為相關之因素為基準，實際結果或會有差異。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

As further explained in note 2.1 to the financial statements, the Management has terminated the Sub-Funds and determined that the going concern basis is no longer applicable. Therefore, these financial statements have been prepared under liquidation basis.

Critical accounting estimates and assumptions

In preparing these financial statements, the Manager and the Trustee have made certain assumptions and used various estimates concerning the liability arising from the tax exposure which may vary dependent on what will happen in the future. The resulting accounting estimates may not equal the related actual results.

5. FINANCIAL INSTRUMENTS

Financial risk management objectives and policies

The objective of the Sub-Funds is to provide investment results that closely correspond to the performance of their respective indices. The Sub-Funds' investing activities expose them to various types of risk that are associated with the financial instruments and markets in which they invest. The risk exposures inherent in the Sub-Funds and the risk management policies employed by the Sub-Funds are discussed below.

(i) Market risk

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument or future cash flows will fluctuate due to changes in market interest rates. The majority of the Sub-Funds' financial assets and financial liabilities are non-interest bearing. As a result, the Sub-Funds are not subject to significant amount of risk due to fluctuations in the prevailing levels of market interest rates.

The Manager is of the opinion that the Sub-Funds' sensitivity to the change in interest rate is low.

4. 重要會計判斷及估計不明朗因素之主要來源 (續)

如財務報表中附註2.1進一步解釋，管理層已終止子基金，並決定不再適用於持續經營基礎。因此，該些財務報表按變現基礎而編製。

重要會計估計及假設

編製該等財務報表時，基金經理及受託人已就稅務負債風險作出若干假設及採納各種估計，而稅務風險視乎未來可能發生之事宜而定。所得出的會計估計或會不同於實際結果。

5. 金融工具

財務風險管理目標及政策

子基金旨在提供與各自表現指數極為接近之投資回報。子基金投資活動面臨與投資金融工具及投資市場有關的各種風險。下文討論子基金的內在風險及所採用的風險管理政策。

(i) 市場風險

利率風險

利率風險是指金融工具的價值或未來現金流量將因市場利率變動而發生波動的風險。子基金大多數財務資產及財務負債均不計息，因此，子基金所受現行市場利率波動的風險不大。

基金經理認為子基金對利率變動的敏感度偏低。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(i) Market risk (continued)

Other price risk

Other price risk is the risk that value of the underlying securities will fluctuate as a result of changes in market price and foreign exchange rate (other than those arising from interest rate risk), whether caused by factors specific to an individual underlying investment, its issuers or all factors affecting all instruments traded in the market.

Market price

The Sub-Funds are designated to track the performance of the relevant indices, therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked indices. The Manager manages the Sub-Funds' exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weighting and industry weighting, is closely aligned to the characteristics of the tracked indices as mentioned in respective prospectuses.

As at 7 November 2017 (date of termination), the Sub-Funds did not hold any investments and was not exposed to market price risk. At 31 December 2016, the Sub-Funds' investments are concentrated in the following industries:

Investments – By Industry Sector 投資 – 以行業分類

Consumer Discretionary 可選消費
Consumer Staples 主要消費
Financials 金融

Total 總計

	WISE-CSIMLCT 標智中證香港上市內地消費指數基金		WISE-CSIMLRET 標智中證香港上市內地地產指數基金	
	Fair value of underlying shares 相關股份公平值	% of net asset value 佔資產淨值 百分比 (%)	Fair value of underlying shares 相關股份公平值	% of net asset value 佔資產淨值 百分比 (%)
	HKD 港元		HKD 港元	
Consumer Discretionary 可選消費	3,286,130	65.68	-	-
Consumer Staples 主要消費	1,633,002	32.63	-	-
Financials 金融	-	-	6,835,446	99.35
Total 總計	4,919,132	98.31	6,835,446	99.35

5. 金融工具 (續)

財務風險管理目標及政策 (續)

(i) 市場風險 (續)

其他價格風險

其他價格風險為 AXP 工具或相關證券價值因市場價格及匯率上落 (因利率風險而產生者除外) 而波動的風險，由個人相關投資、發行人的特定因素或影響所有市場交易工具的所有因素導致。

市場價格

子基金乃為追蹤相關指數的表現而設，因此，其所面臨的市場風險與所追蹤指數的風險大致相同。基金經理透過確保投資組合的主要特徵 (例如證券及行業比重)，與各基金認購章程所述追蹤指數的特徵緊密聯繫，管理子基金受到的市場風險。

於二零一七年十一月七日 (終止日期)，子基金並無持有任何投資，亦無承受任何市場價格的風險。於二零一六年十二月卅一日，子基金投資主要集中於以下行業：

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(i) Market risk (continued)

Market price (continued)

WISE-CSIMLCT invested all, or substantially all, of its assets in shares comprising the CSI Hong Kong Listed Tradable Mainland Consumption Index. WISE-CSIMLCT is therefore exposed to substantially the same market price risk as the CSI Hong Kong Listed Tradable Mainland Consumption Index. As at 7 November 2017 (date of termination), the Sub-Fund did not expose to market price risk, as all the Sub-Funds' investments had been disposed hence the Manager of the Sub-Funds considers sensitivity analysis is not applicable. As at 31 December 2016, approximate decrease/increase loss before taxation was HKD491,913.

WISE-CSIMLRET invested all, or substantially all, of its assets in shares comprising the CSI Hong Kong Listed Tradable Mainland Real Estate Index. WISE-CSIMLRET is therefore exposed to substantially the same market price risk as the CSI Hong Kong Listed Tradable Mainland Real Estate Index. As at 7 November 2017 (date of termination), the Sub-Fund did not expose to market price risk, as all the Sub-Funds' investments had been disposed hence the Manager of the Sub-Funds considers sensitivity analysis is not applicable. As at 31 December 2016, approximate increase/decrease profit before taxation was HKD683,545.

5. 金融工具(續)

財務風險管理目標及政策(續)

(i) 市場風險(續)

市場價格(續)

標智中證內地消費將所有或絕大部分資產投資於構成中證香港上市可交易內地消費指數的股票。因此，標智中證內地消費與中證香港上市可交易內地消費指數面對的市場價格風險大致相同。於二零一七年十一月七日(終止日期)，子基金並無持有任何投資，亦無承受任何市場價格的風險。由於子基金已出售所有投資，因此，子基金之基金經理認為敏感度分析為不適用。於二零一六年十二月卅一日，稅前虧損將會減少／增加約491,913港元。

標智中證內地地產將所有或絕大部分資產投資於構成中證香港上市可交易內地地產指數的股票。因此，標智中證內地地產與中證香港上市可交易內地地產指數面對的市場價格風險大致相同。於二零一七年十一月七日(終止日期)，子基金並無持有任何投資，亦無承受任何市場價格的風險。由於子基金已出售所有投資，因此，子基金之基金經理認為敏感度分析為不適用。於二零一六年十二月卅一日，稅前溢利將會增加／減少約683,545港元。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(i) Market risk (continued)

Currency risk

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

As at 7 November 2017 (date of termination), the Sub-Funds did not expose to currency risk, as all the Sub-Funds' investments had been disposed hence the Manager of the Sub-Funds considers sensitivity analysis is not applicable.

As at 31 December 2016, the Sub-Funds exposure to currency risk is minimal as no significant monetary assets and liabilities are denominated in foreign currencies.

(ii) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Sub-Funds.

Financial assets which potentially subject the Sub-Funds to concentrations of credit risk consist principally of bank balances.

As at 7 November 2017 (date of termination), the Sub-Funds did not hold any assets and liabilities and was not exposed to counterparty risk. As at 31 December 2016, the credit rating from Standard and Poor's of banks and custodians in which the Sub-Funds' assets are summarised below:

At 31 December 2016 於二零一六年十二月卅一日

Bank balances 銀行結餘
Investments 投資
Dividend and other receivables 股息及其他應收賬款

Total 總計

5. 金融工具(續)

財務風險管理目標及政策(續)

(i) 市場風險(續)

貨幣風險

貨幣風險指以外幣計值之金融工具，其價值會因外匯匯率變動而波動的風險。

於二零一七年十一月七日(終止日期)，子基金並無持有任何投資，亦無承受任何市場價格的風險。由於子基金已出售所有投資，因此，子基金之基金經理認為敏感度分析為不適用。

於二零一六年十二月卅一日，由於並無以外幣計值的重大貨幣資產及負債，故子基金承受的貨幣風險極微。

(ii) 借貸風險

借貸風險指交易對手不履行合約責任，引致子基金財務虧損的風險。

可能令子基金面臨借貸風險的財務資產主要包括銀行結餘。

於二零一七年十一月七日(終止日期)，子基金並無持有任何資產或負債，亦不承受任何對手方風險。於二零一六年十二月卅一日，標準普爾對子基金有關的銀行及託管人的信譽評級概述如下：

	WISE-CSIMLCT 標智中證香港 上市內地消費	WISE-CSIMLRET 標智中證香港 上市內地地產
	HKD 港元	HKD 港元
At 31 December 2016 於二零一六年十二月卅一日		
Bank balances 銀行結餘	66,937	28,768
Investments 投資	4,919,132	6,835,446
Dividend and other receivables 股息及其他應收賬款	76,327	74,825
Total 總計	5,062,396	6,939,039

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(ii) Credit risk (continued)

The bank balances are held with Bank of China (Hong Kong) Limited, the indirect holding company of the Trustee. The Manager and Trustee consider the associated credit risk is not significant as the counterparties are reputable banks in Hong Kong and PRC.

For WISE-CSIMLCT and WISE-CSIMLRET, the Sub-Funds invest directly in index constituent shares listed on the SEHK. All transactions in securities are settled or paid for upon delivery using approved and reputable brokers.

(iii) Liquidity risk

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

Although the units of the Sub-Funds are listed on the SEHK and are readily transferable in the open market, the Participating Dealer ("PD") may also demand the Sub-Funds to redeem their units at the PD's discretion. The underlying investments of WISE-CSIMLCT and WISE-CSIMLRET are listed shares which can be readily disposed of for cash. Thus, the liquidity risk is considered low.

As at 7 November 2017 (date of termination), the Sub-Funds is not exposed to liquidity risk, as the Sub-Funds did not hold any assets and liabilities hence the Manager of the Sub-Funds considers liquidity risk disclosure is not applicable. The table below analyses the Sub-Funds' financial liabilities into relevant maturity groupings based on the remaining period as at 31 December 2016 to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows and on the basis of the earliest date on which the Sub-Funds can be required to pay. Balances due within 12 months equal their carrying balances, as the impact of discounting is insignificant.

5. 金融工具(續)

財務風險管理目標及政策(續)

(ii) 借貸風險(續)

銀行結餘由受託人間接控股的公司中國銀行(香港)有限公司持有。基金經理及受託人認為相關信貸風險並非重大，因對手方為香港及中國聲譽良好的銀行。

就標智中證內地消費及標智中證內地地產而言，該等子基金直接投資於聯交所上市的指數成份股。所有證券交易均聘用經核准且聲譽良好的經紀於交付時進行結算或支付。

(iii) 流動性風險

流動性風險指子基金可能未能產生足夠現金或資源於到期時全面履行責任，或只能按相當不利的條款履行責任的風險。

儘管子基金單位在聯交所上市，並可隨時於公開市場轉讓，然而參與證券商亦可因應其酌情權要求子基金贖回其單位。標智中證內地消費及標智中證內地地產的相關投資為上市股份，可隨時出售套現。因此流動性風險較低。

於二零一七年十一月七日(終止日期)，子基金並無承受變現風險。由於子基金並無持有任何資產及負債，因此，子基金之基金經理認為披露變現風險為不適用。下列各表根據於二零一六年十二月卅一日至合約到期日之餘下期間，以相關到期組別劃分，分析子基金的財務負債。表中所載數額為合約性未折現的現金流量，以可要求子基金付款之最早日期為基準計算的數額。由於貼現的影響不大，故此十二個月內到期的結餘等於其賬面值結餘。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies
(continued)

(iii) Liquidity risk (continued)

At 31 December 2016

於二零一六年十二月卅一日

Less than 1 month 少於一個月

Financial liabilities 財務負債

Management fee payable 應付管理費

Trustee fee payable 應付信託費

Other accounts payable 其他應付款項

Fair value

The fair value of financial assets and financial liabilities are determined by the Manager and the Trustee as follows:

- the fair value of financial assets with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market bid.
- the fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flows analysis.

The Manager and the Trustee considered that the fair value of other financial assets and financial liabilities approximate their amortised cost.

5. 金融工具(續)

財務風險管理目標及政策(續)

(iii) 流動性風險

WISE-CSIMLCT	WISE-CSIMLRET
標智中證香港 上市內地消費	標智中證香港 上市內地地產
HKD	HKD
港元	港元
2,140	2,993
385	539
76,427	75,876
<u>78,952</u>	<u>79,408</u>

公平值

財務資產及財務負債的公平值由基金經理及受託人按以下方式釐定：

- 具有標準條款及條件並於活躍流通市場買賣的財務資產，其公平值乃參考市場所報買入價釐定。
- 其他財務資產及財務負債的公平值乃根據普遍接受的定價模式，按貼現現金流量分析。

基金經理及受託人認為，其他財務資產及財務負債的公平值約相當於其攤銷成本。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Fair value (continued)

(iv) Fair value of financial assets that are measured at fair value on a recurring basis

As at 7 November 2017 (date of termination), the Sub-Funds did not hold any assets and liabilities and was not exposed to counterparty risk. As at 31 December 2016, table below provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 and Level 2 based on the degree to which the fair value is observable.

At 31 December 2016 於二零一六年十二月卅一日
Financial assets at FVTPL 按公平值經損益表入賬的財務資產

Investments – Level 1 投資 – 第一級
– Listed equities in Hong Kong 於香港上市股票

Investments – Level 2 投資 – 第二級
– Listed equities in Hong Kong 於香港上市股票

6. CAPITAL RISK MANAGEMENT

The Sub-Funds are index-tracking funds seeking to track the performance of their respective benchmark indices. The capital is represented by the redeemable units outstanding. The Sub-Funds do not have any internally and externally imposed capital requirements and therefore the Sub-Funds are not subject to significant capital risk.

The Sub-Funds' units entitle the holders of the units to dividends when declared and to payment of a proportionate share of the Sub-Funds' net asset value on redemption date or upon winding up of the Sub-Fund. The total expected cash outflow on redemption of all the Sub-Funds' units equals the Sub-Funds' equity.

5. 金融工具(續)

公平值(續)

(iv) 財務資產之公平值(按持續基準計量公平值)

於二零一七年十一月七日(終止日期), 子基金並無持有任何資產或負債, 亦不承受任何對手方風險。下表提供於二零一六年十二月卅一日首次確認後以公平值計量之金融工具之分析, 該等金融工具根據公平值可觀察的程度, 分為第一級及第二級。

WISE-CSIMLCT 標智中證香港 上市內地消費	WISE-CSIMLRET 標智中證香港 上市內地地產
HKD 港元	HKD 港元
4,917,796	6,801,126
1,336	34,320

6. 資本風險管理

子基金是一個指數追蹤基金, 旨在追蹤其各自基準指數之表現。其資本乃以未贖回的可贖回單位代表。子基金對內並無任何資本規定, 對外亦無承受任何資本規定, 因此子基金無須承擔重大資本風險。

子基金的基金單位賦予單位持有人權利於其派息時享有有關分紅, 及於贖回或基金清盤時按資產淨值比例劃分, 唯其預計可供劃分之現金流出總額只限於該子基金所擁有之資產。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

6. CAPITAL RISK MANAGEMENT (continued)

The Sub-Funds' objective in managing the capital is to maximise returns to all investors, and to manage liquidity risk arising from the redemptions. The Manager manages the capital of the Sub-Funds in accordance with the Sub-Fund's investment objectives and policies stated in the prospectus, and may suspend the creation and redemption of units under certain circumstances stipulated in the prospectuses.

7. TAXATION

No provision for Hong Kong Profits Tax has been made for the Sub-Funds as the bank interest, dividend income and realised gain on sale of investments of the Sub-Funds are excluded from the charge to profits tax under Section 14, Section 26 or Section 26A of the Hong Kong Inland Revenue Ordinance.

8. RELATED PARTY TRANSACTIONS

Transactions with the manager and its connected persons

Connected persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds established by the SFC (the "Code"). All transactions entered into during the year between the Sub-Funds and the Manager and its 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 those disclosed below.

6. 資本風險管理(續)

子基金管理資本的目標是為所有投資者帶來最大回報，並管理由贖回而產生的流動性風險。基金經理根據認購章程所載子基金的投資目標及政策管理子基金的資本，並可以在認購章程規定的若干情況下暫停增設及贖回基金單位。

7. 稅項

根據香港稅務條例第14條、第26條或第26A條，子基金的銀行利息、股息收入及出售子基金投資已變現的盈利毋須繳納香港利得稅，故並無就香港利得稅作出撥備。

8. 關連方交易

與基金經理及其關連人士之交易

基金經理的關連人士指證監會製定的《單位信託及互惠基金守則》(「守則」)所界定的人士。年內所有由子基金與基金經理及其關連人士期內訂立的所有交易，均於日常業務過程中按正常商業條款進行。就基金經理所知，除下文所披露者外，子基金並無與關連人士進行任何其他交易。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

8. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager and its connected persons (continued)

(a) Management fee and servicing fee

The Manager is entitled to receive a management fee, the maximum management fee the Manager may levy shall be 2.0% per annum of the net asset value of each Sub-Fund. Currently the Manager levies at the rate of 0.5% (2016: 0.5%) per annum for WISE-CSIMLCT and WISE-CSIMLRET, accrued daily and calculated as at each dealing day and payable monthly in arrears. The Manager waived the Management Fee from 8 September 2017, the Trading Cessation Date.

For WISE-CSIMLCT and WISE-CSIMLRET, apart from the fees and expenses stated in the statements of profit or loss and other comprehensive income, all other fees and expenses of each Sub-Fund, including the auditor's remuneration are absorbed by the Manager.

(b) Fees and charges paid and payable to the trustee and its connected person

WISE-CSIMLCT & WISE-CSIMLRET

The Trustee is entitled to receive a trustee fee, currently at the rate of 0.09% (2016: 0.09%) per annum of the net asset value of each Sub-Fund accrued daily and calculated as at each dealing day and payable monthly in arrears.

The custodian fee for custodian of investments is calculated and accrued monthly based on 0.02% (2016: 0.02%) per annum of the month end market value of the holding investments. The transaction handling fee for the sale and purchase transactions of the investments received from each Sub-Fund is USD25 (2016: USD25) each.

8. 關連方交易 (續)

與基金經理及其關連人士之交易 (續)

(a) 管理費及服務費

基金經理有權收取管理費用，各子基金每年最高的管理費用為其資產淨值的2.0%。目前，基金經理就標智中證內地消費及標智中證內地地產每年的管理費用最多達0.5% (二零一六年：0.5%)，於每個交易日計算，並於每月付款。自二零一七年九月八日 (停止交易日) 起，基金經理豁免收取管理費。

就標智中證內地消費及標智中證內地地產，除損益及其他全面收益表所述的費用及開支外，各子基金的所有其他費用及開支，包括核數師酬金，均已由基金經理承擔。

(b) 支付及應付予受託人及其關連人士之費用及收費

標智中證內地消費及標智中證內地地產

受託人有權收取信託費，現每年為各子基金資產淨值的0.09% (二零一六年：0.09%)，於每個交易日計算，並於每月付款。

託管人的託管費是根據所持投資的月末市值按每年0.02% (二零一六年：0.02%) 的基準每月計算及累計。有關各子基金取得投資的買賣交易的處理費為每次25美元 (二零一六年：25美元)。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

8. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager and its connected persons (continued)

(c) Bank balances, interest income and bank charges

The bank balances of the Sub-Funds are maintained with Bank of China (Hong Kong) Limited, the indirect holding company of the Trustee, and carry interest at normal commercial rates. Interest income for the period from 1 January 2017 to 7 November 2017 (date of termination) amounting to HKD44 (2016: HKD12) was earned by WISE-CSIMLCT and HKD67 (2016: HKD11) was earned by WISE-CSIMLRET.

Bank charges incurred to the Bank of China (Hong Kong) Limited for the period from 1 January 2017 to 7 November 2017 (date of termination) of HKD536 (2016: HKD1,218) was paid by WISE-CSIMLCT and HKD366 (2016: HKD1,719) was paid by WISE-CSIMLRET.

9. OTHER EXPENSES

The other expenses comprise of listing fee and other miscellaneous expenses.

8. 關連方交易 (續)

與基金經理及其關連人士之交易 (續)

(c) 銀行結餘、利息收入及銀行手續費

子基金的銀行結餘存放於受託人間接控股的公司中國銀行(香港)有限公司，按一般商業利率計息。截至二零一七年一月一日至二零一七年十一月七日(終止日期)止期間，標智中證內地消費賺取之利息收入為44港元(二零一六年：12港元)及標智中證內地地產賺取之利息收入為67港元(二零一六年：11港元)。

截至二零一七年一月一日至二零一七年十一月七日(終止日期)止期間，中國銀行(香港)有限公司收取標智中證內地消費的銀行手續費為536港元(二零一六年：1,218港元)，收取標智中證內地地產的銀行手續費為366港元(二零一六年：1,719港元)。

9. 其他開支

其他開支包括上市費用及其他雜項開支。

Sub-Funds of World Index Shares ETFs

標智ETFs系列的子基金

10. GAINS

The table below shows the realised gain/(loss) on sale of investments and the unrealised appreciation/(diminution) in value of investments for the period from 1 January 2017 to 7 November 2017 (date of termination).

10. 盈利

下表顯示截至二零一七年一月一日至二零一七年十一月七日(終止日期)止期間出售投資已變現的收益/(虧損)及投資中之未變現增值/(減)值。

	WISE-CSIMLCT 標智中證香港上市內地消費		WISE-CSIMLRET 標智中證香港上市內地地產	
	Period from 1 January 2017 to 7 November 2017 (date of termination) 截至二零一七年 一月一日至 二零一七年 十一月七日 (終止日期) 止期間	Year ended 31 December 2016 截至二零一六年 十二月卅一日 止年度	Period from 1 January 2017 to 7 November 2017 (date of termination) 截至二零一七年 一月一日至 二零一七年 十一月七日 (終止日期) 止期間	Year ended 31 December 2016 截至二零一六年 十二月卅一日 止年度
	HKD 港元	HKD 港元	HKD 港元	HKD 港元
Investments 投資				
- realised gain/(loss) on sale of investments 出售投資已變現的盈利/(虧損)	1,651,422	(199,946)	5,433,072	141,252
- unrealised appreciation/(diminution) in value of investments 投資中之未變現增值/(減)值	632,214	410,639	1,055,963	(1,313,775)

11. INVESTMENTS

11. 投資

	WISE-CSIMLCT 標智中證香港上市內地消費		WISE-CSIMLRET 標智中證香港上市內地地產	
	2017 二零一七年	2016 二零一六年	2017 二零一七年	2016 二零一六年
	HKD 港元	HKD 港元	HKD 港元	HKD 港元
Investments 投資				
- listed equities in Hong Kong 於香港上市股票	-	4,919,132	-	6,835,446

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

11. INVESTMENTS (continued)

The Sub-Funds classify their investments as financial assets at fair value through profit or loss. These financial assets are designated by the Manager and the Trustee at fair value through profit or loss upon initial recognition. Financial assets designated at fair value through profit or loss upon initial recognition are those that are managed and their performance evaluated on a fair value basis in accordance with the Sub-Funds' documented investment strategy. The Sub-Funds' policy requires the Manager and the Trustee to evaluate the information about these financial assets on a fair value basis together with other related financial information.

The fair value of listed equities with standard terms and conditions and traded on active markets are determined with reference to quoted market bid prices at the reporting date.

12. BANK BALANCES

For WISE-CSIMLCT and WISE-CSIMLRET, bank balances carry floating interest rates quoted by Bank of China (Hong Kong) Limited.

13. SEGMENTAL INFORMATION

In the opinion of the Manager and the Trustee, all activities of the Sub-Funds are in the single business of investment activities conducted mainly in Hong Kong. The chief operating decision maker of each Sub-Fund is its Manager.

11. 投資(續)

子基金將投資分類為按公平值經損益表入賬的金融資產。該等金融資產於初始確認時由基金經理及受託人按公平值經損益表入賬。於初始確認時按公平值經損益表入賬的金融資產為根據子基金投資策略文件所載的公平值基準管理及評估其表現的金融資產。子基金的政策要求基金經理及受託人根據公平值基準及其他相關的財務資料評估有關金融資產的資料。

於活躍市場並具標準條款及條件的上市股票，其公平值乃參考於報告日期市場所報的買入市價釐定。

12. 銀行結餘

就標智中證內地消費及標智中證內地地產，銀行結餘按中國銀行(香港)有限公司及渣打銀行(中國)有限公司所報的浮動利率計算。

13. 分類資料

基金經理及受託人認為，子基金的全部業務乃單一的投資業務，該等投資業務主要在香港進行。各子基金的主要營運決策由其基金經理決定。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

14. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE CODE

The Manager pursues a representative sampling strategy for the Sub-Funds. As a result, WISE-CSIMLCT and WISE-CSIMLRET are not from time to time hold all the index securities of CSI Hong Kong Listed Tradable Mainland Consumption Index and CSI Hong Kong Listed Tradable Mainland Real Estate. The Manager may overweight certain constituent securities' respective weightings in CSI Hong Kong Listed Tradable Mainland Consumption Index and CSI Hong Kong Listed Tradable Mainland Real Estate Index on the condition that the maximum extra weighting in the constituent security of CSI Hong Kong Listed Tradable Mainland Consumption Index and CSI Hong Kong Listed Tradable Mainland Real Estate Index will not exceed 4% under normal circumstances or such other percentage as determined by the Manager after consultation with the SFC. Such limit is monitored by the Manager and any non-compliance with this limit will be reported to SFC on a timely basis. This complies with Appendix I of the Code: Guidelines for Regulating Index Tracking Exchange Traded Funds issued by SFC.

14. 《守則》下的投資限制及禁項

基金經理為子基金採用代表性抽樣策略。因此，標智中證內地消費及標智中證內地地產未能經常持有中證香港上市可交易內地消費指數及中證香港上市可交易內地地產指數的所有指數證券。而基金經理可將中證香港上市可交易內地消費指數及中證香港上市可交易內地地產指數中各自的比重為高，但條件是在中證香港上市可交易內地消費指數及中證香港上市可交易內地地產指數成份證券的最高額外比重在正常情況下將不超過4%或將不超過基金經理在諮詢證監會之後所釐定的其他百分比。有關限制由基金經理監察，任何不遵守此限制的情況將及時向證監會報告。這項規限符合證監會頒佈的《守則》附錄I《追蹤指數交易所買賣基金監管指引》。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

14. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE CODE (continued)

As at 7 November 2017 (the termination date), no constituent stocks were held by WISE-CSIMLRET. As at 31 December 2016, the following table shows the constituent stocks that each accounts for more than 10% of the net asset value of WISE-CSIMLRET and their respective weightings of the tracking indices:

At 31 December 2016 於二零一六年十二月卅一日

China Overseas Land & Investment Limited 中國海外發展有限公司	24.080	22.52
Country Garden Holdings Company Limited 碧桂園控股有限公司	10.123	13.60
China Resources Land Limited 華潤置地有限公司	12.928	10.89

WISE-CSIMLCT does not have any underlying shares that each accounts for more than 10% of the net asset value of the Sub-Fund as at 7 November 2017 (date of termination) and 31 December 2016.

14. 《守則》下的投資限制及禁項(續)

於二零一七年十一月七日(終止日期), 標智中證內地地產並無持有任何成份股。以下列示於二零一六年十二月卅一日各佔標智中證內地地產資產淨值逾10%的成份股及其於追蹤指數的比重:

WISE-CSIMLRET	
標智中證香港上市內地地產	
Respective weighting in the CSI Hong Kong Listed Tradable Mainland Real Estate Index (%) 於中證香港上市 可交易內地地產 指數的各自比重 (%)	% of net asset value 佔資產淨值 百分比 (%)
24.080	22.52
10.123	13.60
12.928	10.89

於二零一七年十一月七日(終止日期)及二零一六年十二月卅一日, 標智中證內地消費並無任何超過子基金資產淨值10%以上的有關股份。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

15. DISTRIBUTIONS

The final distributions made by WIS-CSIMLCT and WISE-CSIMLRET for the period from 1 January 2017 to 7 November 2017 (date of termination) are as follows:

Final distribution distributed on 18 October 2017 (HKD9.4545 per unit)

於二零一七年十月十八日作出的最終分派為每單位9.4545港元

WISE-CSIMLCT
標智中證香港上市
內地消費

HKD
港元

7,090,875

WISE-CSIMLRET
標智中證香港上市
內地地產

HKD
港元

Final distribution distributed on 18 October 2017 (HKD10.6188 per unit)

於二零一七年十月十八日作出的最終分派為每單位10.6188港元

13,273,500

The Sub-Funds did not declare any distribution for the year ended 31 December 2016.

截至二零一六年十二月卅一日止年度，該子基金並無宣佈任何分派。

16. SOFT COMMISSION ARRANGEMENTS

The Manager and any of its connected persons may affect transactions by or through the agency of another person with whom the Manager or any of its connected persons have a soft commission arrangement. Under such arrangements, that party will from time to time provide to or procure for the Manager or any of its connected persons, goods, services or other benefits. The nature of their provision can reasonably be expected to benefit the Sub-Funds as a whole and may contribute to an improvement in the Sub-Funds' performance. No direct payment is made for the provision of goods, services or other benefits to that party, but instead the Manager or any of its connected persons undertake to place business with that party.

There were no soft commission arrangements in connection with directing transactions of the Sub-Funds through a broker or dealer during the year.

16. 非金錢佣金安排

基金經理及其任何關連人士可由其他人士的代理人或透過該代理人進行交易，而該等其他人士已與基金經理或其任何關連人士訂立非金錢佣金安排。根據該項安排下，該等人士將不時為基金經理或其任何關連人士提供或獲得商品、服務或其他利益。所提供服務性質致使可合理被預期有利於子基金整體及可能對改善子基金的表現。就提供商品、服務或其他利益而並不就此作出直接付款，代之以基金經理或其任何關連人士承諾給予該等人士業務。

年內概無就子基金透過經紀或證券商轉介的交易作出任何非金錢佣金安排。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

17. MAJOR NON-CASH TRANSACTIONS

Units are issued/redeemed through in-kind creation/redemption of a basket of constituent securities with the remaining balances in cash. For each application unit size for creation/redemption, the Sub-Funds receives/delivers a Basket consisting of constituent securities as determined by the Manager on a daily basis.

(a) Subscriptions

During the period from 1 January 2017 to 7 November 2017 (date of termination) and year ended 31 December 2016, there was no non-cash subscription for the Sub-Funds WISE-CSIMLCT and WISE-CSIMLRET.

(b) Redemptions

WISE-CSIMLCT

During the period from 1 January 2017 to 7 November 2017 (date of termination), there was no non-cash redemption for the Sub-fund.

During the year ended 31 December 2016, the Sub-Fund redeemed 750,000 units totalling HKD5,427,750 in exchange for Baskets consisting of investments valued at HKD5,341,162 by the Manager with remaining balances in cash of HKD86,588.

WISE-CSIMLRET

During the period from 1 January 2017 to 7 November 2017 (date of termination), there was no non-cash redemption for the Sub-fund.

During the year ended 31 December 2016, the Sub-Fund redeemed 1,250,000 units totalling HKD8,054,000 in exchange for Baskets consisting of investments valued at HKD8,033,340 by the Manager with remaining balances in cash of HKD20,660.

16. 主要非現金交易

單位發行／贖回乃通過具現金餘額的一籃子成份證券實物增設／贖回的方式進行。就每個申請單位的增設／贖回規模而言，子基金取得／交付的一籃子成份證券均由基金經理每天釐定。

(a) 認購

截至二零一七年一月一日至二零一七年十一月七日(終止日期)止期間及截至二零一六年十二月卅一日止年度，標智中證內地消費及標智中證內地地產等子基金並無任何非現金認購。

(b) 贖回

標智中證內地消費

截至二零一七年一月一日至二零一七年十一月七日(終止日期)止期間及截至二零一六年十二月卅一日止年度，該子基金並無任何非現金贖回。

截至二零一六年十二月卅一日止年度，該子基金已贖回750,000個單位，合共5,427,750港元，基金經理出售一籃子包括價值5,341,162港元的投資以支付贖回款項，現金餘額為86,588港元。

標智中證內地地產

截至二零一七年一月一日至二零一七年十一月七日(終止日期)止期間及截至二零一六年十二月卅一日止年度，該子基金並無任何非現金贖回。

截至二零一六年十二月卅一日止年度，該子基金已贖回1,250,000個單位，合共8,054,000港元，基金經理出售一籃子包括價值8,033,340港元的投資以支付贖回款項，現金餘額為20,660港元。

W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER
(A Sub-Fund of World Index Shares ETFs)
標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)

INVESTMENT PORTFOLIO

投資組合

AS AT 7 NOVEMBER 2017 (DATE OF TERMINATION)

於二零一七年十一月七日(終止日期)

The Sub-Fund did not hold any investments as at 7 November 2017 (date of termination).

於二零一七年十一月七日(終止日期)·該子基金並無持有任何投資。

W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER
(A Sub-Fund of World Index Shares ETFs)
標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS

投資組合變動表

PERIOD ENDED 7 NOVEMBER 2017 (DATE OF TERMINATION)

截至二零一七年十一月七日(終止日期)止年度

	Holdings as at 01.01.2017				Holdings as at 07.11.2017
	於二零一七年 一月一日 之持股量	Additions	Bonus	Disposals	於二零一七年 十一月七日 之持股量
		新增	紅股	出售	
Listed equities					
上市股票					
Hong Kong					
香港					
Alibaba Pictures Group Ltd	185,000	-	-	(185,000)	-
阿里巴巴影業集團有限公司					
Anta Sports Products Ltd	7,500	-	-	(7,500)	-
安踏體育用品有限公司					
Belle Intl Hldgs Ltd 百麗國際控股有限公司	37,500	-	-	(37,500)	-
Boshiwa Intl Hldg Ltd	8,000	-	-	(8,000)	-
博士蛙國際控股有限公司					
Brilliance China Automotive Hldgs Ltd	22,000	-	-	(22,000)	-
華晨中國汽車控股有限公司					
BYD Co Ltd-H 比亞迪股份有限公司-H股	4,750	2,250	-	(7,000)	-
China Agri-Industries Hldgs Ltd	20,000	-	-	(20,000)	-
中國糧油控股有限公司					
China Foods Ltd 中國食品有限公司	6,000	-	-	(6,000)	-
China Harmony New Energy Auto Hldg Ltd	5,750	-	-	(5,750)	-
中國和諧新能源汽車控股有限公司					
China Maple Leaf Educational Systems Ltd	-	14,000	-	(14,000)	-
中國楓葉教育集團有限公司					
China Mengniu Dairy Co Ltd	20,500	-	-	(20,500)	-
中國蒙牛乳業有限公司					
China Modern Dairy Hldgs Ltd	17,000	-	-	(17,000)	-
中國現代牧業控股有限公司					
China Resources Beer Hldgs Co Ltd	11,000	-	-	(11,000)	-
華潤啤酒(控股)有限公司					
China Travel Intl Investment HK Ltd	18,000	-	-	(18,000)	-
香港中旅國際投資有限公司					
China Zhengtong Auto Services Hldgs Ltd	7,250	-	-	(7,250)	-
中國正通汽車服務控股有限公司					
Dali Foods Group Co Ltd	-	25,000	-	(25,000)	-
達利食品集團有限公司					
Dongfeng Motor Group Co Ltd-H	21,000	-	-	(21,000)	-
東風汽車集團股份有限公司-H股					
Fu Shou Yuan Intl Group Ltd	7,500	-	-	(7,500)	-
福壽園國際集團有限公司					

W.I.S.E.-CSI HK LISTED MAINLAND CONSUMPTION TRACKER
(A Sub-Fund of World Index Shares ETFs)
標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)

投資組合變動表(續)

PERIOD ENDED 7 NOVEMBER 2017 (DATE OF TERMINATION)

截至二零一七年十一月七日(終止日期)止年度

	Holdings as at 01.01.2017				Holdings as at 07.11.2017
	於二零一七年 一月一日 之持股量	Additions	Bonus	Disposals	於二零一七年 十一月七日 之持股量
		新增	紅股	出售	
Listed equities (continued)					
上市股票(續)					
Hong Kong (continued)					
香港(續)					
Fuyao Glass Industry Group Co Ltd-H 福耀玻璃工業集團股份有限公司-H股	-	4,400	-	(4,400)	-
Geely Automobile Hldgs Ltd 吉利汽車控股有限公司	35,000	10,000	-	(45,000)	-
GOME Retail Hldgs Ltd 國美零售控股有限公司	80,000	-	-	(80,000)	-
Grand Baoxin Auto Group Ltd 廣匯寶信汽車集團有限公司	6,000	-	-	(6,000)	-
Great Wall Motor Co Ltd-H 長城汽車股份有限公司-H股	37,250	-	-	(37,250)	-
Guangzhou Automobile Group Co Ltd-H 廣州汽車集團股份有限公司-H股	18,000	-	-	(18,000)	-
Haier Electronics Group Co Ltd 海爾電器集團有限公司	12,000	-	-	(12,000)	-
Hengan Intl Group Co Ltd 恒安國際集團有限公司	6,500	-	-	(6,500)	-
Intime Retail Group Co Ltd 銀泰商業(集團)有限公司	29,000	-	-	(29,000)	-
Li Ning Co Ltd 李寧有限公司	5,750	-	-	(5,750)	-
Man Wah Hldgs Ltd 敏華控股有限公司	33,600	-	-	(33,600)	-
Red Star Macalline Group Corp Ltd-H 紅星美凱龍家居集團股份有限公司-H股	-	10,000	-	(10,000)	-
Shanghai Jin Jiang Intl Hotels (Group) Co Ltd-H 上海錦江國際酒店(集團)股份有限公司-H股	-	52,000	-	(52,000)	-
Shenzhou Intl Group Hldgs Ltd 申洲國際集團控股有限公司	5,000	-	-	(5,000)	-
Skyworth Digital Hldgs Ltd 創維數碼控股有限公司	14,000	-	-	(14,000)	-
Sun Art Retail Group Ltd 高鑫零售有限公司	18,250	-	-	(18,250)	-
Sunny Optical Technology Group Co Ltd 舜宇光學科技(集團)有限公司	5,500	2,000	-	(7,500)	-
TCL Multimedia Technology Hldgs Ltd TCL多媒體科技控股有限公司	4,000	-	-	(4,000)	-

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標智中證香港上市內地消費指數基金
(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)

投資組合變動表(續)

PERIOD ENDED 7 NOVEMBER 2017 (DATE OF TERMINATION)

截至二零一七年十一月七日(終止日期)止年度

	Holdings as at 01.01.2017				Holdings as at 07.11.2017
	於二零一七年 一月一日 之持股量	Additions	Bonus	Disposals	於二零一七年 十一月七日 之持股量
		新增	紅股	出售	
Listed equities (continued)					
上市股票(續)					
Hong Kong (continued)					
香港(續)					
Tianneng Power Intl Ltd 天能動力國際有限公司	3,000	-	-	(3,000)	-
Tingyi (Cayman Islands) Hldg Corp 康師傅控股有限公司	14,000	-	-	(14,000)	-
Tsingtao Brewery Co Ltd-H 青島啤酒股份有限公司-H股	3,000	-	-	(3,000)	-
Uni-President China Hldgs Ltd 統一企業中國控股有限公司	8,200	-	-	(8,200)	-
Want Want China Hldgs Ltd 中國旺旺控股有限公司	58,000	-	-	(58,000)	-
Xinyi Glass Hldg Co Ltd 信義玻璃控股有限公司	24,000	-	-	(24,000)	-
Zhongsheng Group Hldgs Ltd 中升集團控股有限公司	1,250	-	-	(1,250)	-

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(標智ETFs系列的子基金)

PERFORMANCE TABLE

投資表現報表

PERIOD ENDED 7 NOVEMBER 2017 (DATE OF TERMINATION)

截至二零一七年十一月七日(終止日期)止年度

1. NET ASSET VALUE

資產淨值

At the end of financial period 截至下列日期之財務期末	Net asset value 資產淨值	Net asset value per unit 每單位 資產淨值
	HKD 港元	HKD 港元
07 November 2017 (date of termination) 二零一七年十一月七日(終止日期)	-	-
31 December 2016 二零一六年十二月卅一日	5,003,840	6.6718
31 December 2015 二零一五年十二月卅一日	10,143,093	6.7621
31 December 2014 二零一四年十二月卅一日	10,945,342	7.2969
31 December 2013 二零一三年十二月卅一日	13,039,666	8.6931
31 December 2012 二零一二年十二月卅一日	24,263,756	8.0879
31 December 2011 二零一一年十二月卅一日	47,001,519	7.8336

2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT

每單位最高發行價/最低贖回價

Financial period ended 截至下列日期止之財務期末	Highest issue unit price 每單位最高 發行價	Lowest redemption unit price 每單位最低 贖回價
	HKD 港元	HKD 港元
07 November 2017 (date of termination) 二零一七年十一月七日(終止日期)	9.4548	6.6970
31 December 2016 二零一六年十二月卅一日	7.4085	5.5211
31 December 2015 二零一五年十二月卅一日	9.3143	6.1743
31 December 2014 二零一四年十二月卅一日	8.6998	7.1388
31 December 2013 二零一三年十二月卅一日	9.0605	7.1032
31 December 2012 二零一二年十二月卅一日	8.9017	6.8282
31 December 2011 (Since inception) 二零一一年十二月卅一日(自成立以來)	10.2065	6.5884

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(標智ETFs系列的子基金)

INVESTMENT PORTFOLIO

投資組合

AS AT 7 NOVEMBER 2017 (DATE OF TERMINATION)

於二零一七年十一月七日(終止日期)

The Sub-Fund did not hold any investments as at 7 November 2017 (date of termination).

於二零一七年十一月七日(終止日期)，該子基金並無持有任何投資。

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS

投資組合變動表

PERIOD ENDED 7 NOVEMBER 2017 (DATE OF TERMINATION)

截至二零一七年十一月七日(終止日期)止年度

	Holdings as at 01.01.2017				Holdings as at 07.11.2017
	於二零一七年 一月一日 之持股量	Additions	Bonus	Disposals	於二零一七年 十一月七日 之持股量
		新增	紅股	出售	
Listed equities					
上市股票					
Hong Kong					
香港					
Agile Group Hldgs Ltd 雅居樂集團控股有限公司	25,000	-	-	(25,000)	-
Beijing Capital Land Ltd-H 首創置業股份有限公司-H股	17,000	41,000	-	(58,000)	-
China Evergrande Group 中國恒大集團	92,500	20,000	-	(112,500)	-
China Jinmao Hldgs Group Ltd 中國金茂控股集團有限公司	-	36,000	-	(36,000)	-
China Overseas Land & Investment Ltd 中國海外發展有限公司	75,600	15,400	-	(91,000)	-
China Resources Land Ltd 華潤置地有限公司	43,000	7,000	-	(50,000)	-
China South City Hldgs Ltd 華南城控股有限公司	88,000	82,000	-	(170,000)	-
China Vanke Co Ltd-H 萬科企業股份有限公司-H股	22,250	8,750	-	(31,000)	-
CIFI Hldgs Group Co Ltd 旭輝控股(集團)有限公司	-	32,000	-	(32,000)	-
Country Garden Hldgs Co Ltd 碧桂園控股有限公司	216,066	53,934	-	(270,000)	-
Greenland Hong Kong Hldgs Ltd 綠地香港控股有限公司	26,500	-	-	(26,500)	-
Greentown China Hldgs Ltd 綠城中國控股有限公司	25,000	-	-	(25,000)	-
Guangzhou R&F Properties Co Ltd-H 廣州富力地產股份有限公司-H股	17,200	-	-	(17,200)	-
Kaisa Group Hldgs Ltd 佳兆業集團控股有限公司	44,000	-	-	(44,000)	-
KWG Property Hldg Ltd 合景泰富地產控股有限公司	31,774	-	-	(31,774)	-
Longfor Properties Co Ltd 龍湖地產有限公司	32,000	-	-	(32,000)	-
Poly Property Group Co Ltd 保利置業集團有限公司	34,000	-	-	(34,000)	-
Shenzhen Investment Ltd 深圳控股有限公司	121,000	-	-	(121,000)	-
Shimao Property Hldgs Ltd 世茂房地產控股有限公司	21,500	-	-	(21,500)	-
Shui On Land Ltd 瑞安房地產有限公司	162,250	-	-	(162,250)	-

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(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)

投資組合變動表(續)

PERIOD ENDED 7 NOVEMBER 2017 (DATE OF TERMINATION)

截至二零一七年十一月七日(終止日期)止年度

	Holdings as at 01.01.2017				Holdings as at 07.11.2017
	於二零一七年 一月一日 之持股量	Additions	Bonus	Disposals	於二零一七年 十一月七日 之持股量
		新增	紅股	出售	
Listed equities (continued)					
上市股票(續)					
Hong Kong (continued)					
香港(續)					
Sino-Ocean Group Hldg Ltd	56,750	-	-	(56,750)	-
遠洋集團控股有限公司					
SOHO China Ltd SOHO中國有限公司	36,500	-	-	(36,500)	-
Sunac China Hldgs Ltd 融創中國控股有限公司	31,500	-	-	(31,500)	-
Yuexiu Property Co Ltd 越秀地產股份有限公司	123,270	86,000	-	(209,270)	-

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PERFORMANCE TABLE

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PERIOD ENDED 7 NOVEMBER 2017 (DATE OF TERMINATION)

截至二零一七年十一月七日(終止日期)止年度

1. NET ASSET VALUE

資產淨值

At the end of financial period

截至下列日期之財務期末

	Net asset value	Net asset value per unit
	資產淨值	每單位 資產淨值
	HKD	HKD
	港元	港元
07 November 2017 (date of termination) 二零一七年十一月七日(終止日期)	-	-
31 December 2016 二零一六年十二月卅一日	6,880,027	5.5040
31 December 2015 二零一五年十二月卅一日	15,688,270	6.2753
31 December 2014 二零一四年十二月卅一日	14,061,815	5.6247
31 December 2013 二零一三年十二月卅一日	31,911,897	6.3824
31 December 2012 二零一二年十二月卅一日	17,775,734	7.1103
31 December 2011 二零一一年十二月卅一日	21,048,546	4.2097

2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT

每單位最高發行價/最低贖回價

Financial period ended

截至下列日期止之財務期末

	Highest issue unit price	Lowest redemption unit price
	每單位 最高 發行價	每單位 最低 贖回價
	HKD	HKD
	港元	港元
07 November 2017 (date of termination) 二零一七年十一月七日(終止日期)	10.6188	5.5327
31 December 2016 二零一六年十二月卅一日	6.602	4.8046
31 December 2015 二零一五年十二月卅一日	7.7304	4.8900
31 December 2014 二零一四年十二月卅一日	6.4979	5.0759
31 December 2013 二零一三年十二月卅一日	7.8996	5.5917
31 December 2012 二零一二年十二月卅一日	7.1103	3.9880
31 December 2011 (Since inception) 二零一一年十二月卅一日(自成立以來)	6.4773	3.2338

Any opinion contained herein represents the Manager's view as at the date of this report and is given in good faith but is subject to change without notice. The information contained in this report does not constitute recommendation nor is it intended to provide any investment advice.

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