

# 年報 Annual Report

(截至二零一七年十二月三十一日)  
(As of 31 December 2017)

## 標智ETFs系列 World Index Shares ETFs



基金經理及報告刊發人  
Fund Manager and Report Issuer



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 300 China Tracker<sup>®</sup>, W.I.S.E.-CSI HK 100 Tracker<sup>™</sup> and  
W.I.S.E.-SSE 50 China Tracker<sup>®</sup> (Sub-Funds of World Index Shares ETFs)  
標智滬深300中國指數基金<sup>®</sup>、標智中證香港100指數基金<sup>™</sup>及  
標智上證50中國指數基金<sup>®</sup> (標智ETFs系列的子基金)**

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# **W.I.S.E.-CSI 300 China Tracker<sup>®</sup>, W.I.S.E.-CSI HK 100 Tracker<sup>™</sup> and W.I.S.E.-SSE 50 China Tracker<sup>®</sup>**

## **(SUB-FUNDS OF WORLD INDEX SHARES ETFs)**

標智滬深**300**中國指數基金<sup>®</sup>、標智中證香港**100**指數基金<sup>™</sup>及標智上證**50**中國指數基金<sup>®</sup> (標智ETFs系列的子基金)

### **MANAGEMENT AND ADMINISTRATION**

#### **MANAGER AND LISTING AGENT**

BOCI-Prudential Asset Management Limited  
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1 Garden Road  
Central  
Hong Kong

#### **DIRECTORS OF THE MANAGER AND LISTING AGENT**

Wang Zhongze  
Mak Tat Cheung  
Tse Yung Hoi  
Guy Robert Strapp  
Julian Christopher Vivian Pull

#### **TRUSTEE AND CUSTODIAN**

BOCI-Prudential Trustee Limited  
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#### **AUDITOR**

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1 Tim Mei Avenue  
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#### **REGISTRAR**

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#### **CONVERSION AND SERVICE AGENT**

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#### **LEGAL ADVISER TO THE MANAGER**

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### **管理及行政**

#### **基金經理及上市代理人**

中銀國際英國保誠資產管理有限公司  
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#### **基金經理及上市代理人之董事**

王中澤  
麥達彰  
謝湧海  
Guy Robert Strapp  
Julian Christopher Vivian Pull

#### **受託人及託管人**

中銀國際英國保誠信託有限公司  
香港  
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#### **核數師**

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#### **名冊保管人**

香港中央證券登記有限公司  
香港  
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#### **兌換及服務代理人**

香港證券兌換代理服務有限公司  
香港  
中環干諾道8號  
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#### **基金經理法律顧問**

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太古廣場一期23樓

# REPORT OF THE MANAGER

## TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs)

### Fund Performance

The W.I.S.E.-CSI 300 China Tracker® (“WISE-CSI300” or the “Sub-Fund”) is an index-tracking exchange traded fund which seeks to track the performance of the CSI 300 Index (the “Underlying Index” or “CSI300”). As of 31 December 2017, the net asset value (“NAV”) per unit of the Sub-Fund was HKD 38.8468 with a total of 68,000,000 units outstanding and total assets under management (“AUM”) of HKD 2,641,579,659.

The WISE-CSI300 adopts a representative sampling strategy. A summary of the performance of the WISE-CSI300 is shown below.

Total Return <sup>(a)</sup>	2017	2016	2015	2014	2013	Since Inception (Annualized) <sup>(f)</sup>
全收益 <sup>(a)</sup>	二零一七年	二零一六年	二零一五年	二零一四年	二零一三年	自成立以來(年率化) <sup>(f)</sup>
CSI 300 (RMB) <sup>(b)</sup>	23.99%	-9.47%	7.04%	55.61%	-5.33%	2.13%
滬深300(人民幣) <sup>(b)</sup>						
CSI 300 (HKD) <sup>(c)</sup>	33.35%	-15.35%	2.13%	51.95%	-2.55%	3.60%
滬深300(港元) <sup>(c)</sup>						
WISE-CSI300 NAV-to-NAV <sup>(d)</sup>	30.09%	-17.26%	2.13%	40.27%	-8.24%	0.16%
標智滬深300資產淨值對資產淨值 <sup>(d)</sup>						
WISE-CSI300 Market-to-Market <sup>(e)</sup>	33.56%	-12.69%	2.80%	28.29%	-14.33%	0.10%
標智滬深300市值對市值 <sup>(e)</sup>						

as of 29 December 2017 (last dealing date of December, 2017)

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

Starting from 1 July 2014, CSI 300 Total Return Index is replaced with CSI 300 Net Total Return Index for index performance calculation. CSI 300 Net Total Return Index is denominated in RMB. For the purpose of performance comparison, index performance is presented in HKD and calculated by referring to the foreign exchange rates for RMB/HKD quoted by Bloomberg – Bloomberg RMB (CNY) rate (Tokyo Composite) at 4:00 p.m. Hong Kong time on the corresponding dealing dates.

# 基金經理報告

致：標智滬深300中國指數基金®  
(標智ETFs系列的子基金)  
單位持有人

### 基金表現

標智滬深300中國指數基金®(「標智滬深300」或「子基金」)是一個指數追蹤交易所買賣基金，旨在追蹤滬深300指數(「相關指數」或「滬深300」)的表現。截至二零一七年十二月卅一日，子基金每基金單位資產淨值為38.8468港元，已發行的基金單位總計為68,000,000個，管理資產規模(「AUM」)總計為2,641,579,659港元。

標智滬深300採用代表性抽樣策略。標智滬深300表現概要如下。

Total Return <sup>(a)</sup>	2017	2016	2015	2014	2013	Since Inception (Annualized) <sup>(f)</sup>
全收益 <sup>(a)</sup>	二零一七年	二零一六年	二零一五年	二零一四年	二零一三年	自成立以來(年率化) <sup>(f)</sup>
CSI 300 (RMB) <sup>(b)</sup>	23.99%	-9.47%	7.04%	55.61%	-5.33%	2.13%
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CSI 300 (HKD) <sup>(c)</sup>	33.35%	-15.35%	2.13%	51.95%	-2.55%	3.60%
滬深300(港元) <sup>(c)</sup>						
WISE-CSI300 NAV-to-NAV <sup>(d)</sup>	30.09%	-17.26%	2.13%	40.27%	-8.24%	0.16%
標智滬深300資產淨值對資產淨值 <sup>(d)</sup>						
WISE-CSI300 Market-to-Market <sup>(e)</sup>	33.56%	-12.69%	2.80%	28.29%	-14.33%	0.10%
標智滬深300市值對市值 <sup>(e)</sup>						

截至二零一七年十二月廿九日(二零一七年十二月的最後交易日)

過往的表現並不代表未來的表現。

由二零一四年七月一日起，計算指數表現的滬深300全收益指數替換為滬深300淨收益指數。滬深300淨收益指數是以人民幣計值。就比較表現而言，指數表現乃以港元呈示，並參考彭博資訊於相關交易日香港時間下午四時所報之彭博人民幣(CNY)東京綜合匯率計算人民幣/港元匯率。

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

#### Fund Performance (continued)

- (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 in RMB 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) The index performance in HKD calculated on a total return basis reflects returns due to both price changes and dividend income.
- (d) The Sub-Fund performance is calculated in HKD on NAV-to-NAV basis with gross distribution reinvested. Units in the Sub-Fund are issued and redeemed at NAV.
- (e) Market returns are calculated in HKD using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.
- (f) This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 13 July 2007.

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

#### Fund Activities

As of 31 December 2017, there were 68,000,000 units outstanding in the Sub-Fund and the Sub-Fund had exposure to 292 stocks.

On 3 January 2017, the Manager announced that with effect from the announcement date:

1. The investment strategy of the Sub-Fund will gradually be changed to a "physical representation strategy" and it is the Manager's intention to gradually and orderly decrease the Sub-Fund's reliance on synthetic representation strategy and increase the Sub-Fund's reliance on physical representation strategy. As such, the investments of the Sub-Fund in A Share access product(s) (AXPs) will be decreased and the direct investments in A Shares will be increased
2. In order to increase the Sub-Fund's reliance on physical representation strategy, the Manager will seek to invest directly in A Shares through the Manager's QFII quota and/or Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect using the representative sampling strategy
3. Creation Applications by Participation Dealers may be made in-cash, and no more in-kind Creation Application will be accepted

## 基金經理報告(續)

### 致：標智滬深300中國指數基金® (標智ETFs系列的子基金) 單位持有人(續)

#### 基金表現(續)

- (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) 指數表現按全收益以人民幣計值，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) 指數表現按全收益以港元計值，反映因價格變動和股息收入而產生的收益。
- (d) 子基金的表現按資產淨值對資產淨值以港元計值，總分派用作再投資。子基金的基金單位可按其資產淨值發行及贖回。
- (e) 市值回報率按歷史收盤價以港元計算，並不代表閣下在其他時間買賣基金單位收取的回報。
- (f) 這是自子基金成立以來的年化回報率。子基金成立日期為二零零七年七月十三日。

資料來源：中銀國際英國保誠資產管理有限公司及中証指數有限公司

#### 基金活動

截至二零一七年十二月卅一日，子基金已發行的基金單位為68,000,000個，而子基金持有292隻股份。

於二零一七年一月三日，基金經理公佈，自公告日期起：

1. 子基金的投資策略將逐步變更為「實物模式策略」而基金經理擬逐步及有序地減少子基金對合成模式策略的依賴並增加子基金對實物模式策略的依賴。因此，子基金於A股連接產品(AXP)的投資將會減少，而A股的直接投資將會增加。
2. 為增加子基金對實物模式策略的依賴，基金經理將尋求採用代表性抽樣策略透過基金經理的QFII額度及/或滬港通及/或深港通直接投資於A股
3. 參與證券商的增設申請將以現金方式作出，並不會接受實物增設申請

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

#### Fund Activities (continued)

4. Redemption Applications by Participation Dealers may be made in-cash, in addition to in-kind
5. There is a new Dealing Deadline for in-cash Creation Applications and in-cash Redemption Applications
6. The definition of "Business Day" and "Dealing Day" will be changed by adding the requirement that it should be a day on which the A Shares invested in by the Sub-Fund through the Shanghai and Shenzhen Connect are traded
7. The Transaction Fee for in-cash Creation Application and Redemption Application is HKD20,000

On 29 September 2017, the Manager announced that Fitch Ratings Limited ("Fitch") had downgraded Deutsche Bank AG's ("Deutsche Bank") Long-term Issuer Default Rating ("IDR") and senior unsecured debt ratings to "BBB+" from "A-" and its Short-term IDR to "F2" from "F1". As at the date of the announcement, the credit ratings of Deutsche Bank remain above the minimum credit rating requirement as disclosed in the Prospectus.

On 8 November 2017, the Manager announced that effective from 9 November 2017, Macquarie Bank Limited ("MBL") was appointed as a Participating Dealer of the Sub-Fund.

On 20 December 2017, the Manager announced that the transition of investment strategy of the Sub-Fund from synthetic representative strategy to physical representative strategy and the removal of synthetic fund name condition would take effect from 28 December 2017 (the "Effective Date"). The transition has resulted in the Sub-Fund's direct holding of A Shares comprising more than 70% of the Net Asset Value of the Sub-Fund on an ongoing basis.

Accordingly, as mentioned in the Manager's announcements dated 1 December 2016 and 3 January 2017, the Manager has applied for and has been granted approval by the SFC to remove the Synthetic Fund Name Condition (as defined below).

The aforesaid change will become effective on the Effective Date and the updated Prospectus of the Sub-Fund (the "Prospectus") and Product Key Facts Statement ("KFS") will also be available on the same date.

## 基金經理報告(續)

致：標智滬深**300**中國指數基金®  
(標智**ETFs**系列的子基金)  
單位持有人(續)

#### 基金活動(續)

4. 參與證券商的贖回申請除可以實物方式作出外，亦可以現金方式作出
5. 現金增設申請及現金贖回申請設有新的交易限期
6. 「營業日」及「交易日」的定義將作出更改，將加入其應為子基金透過滬港通及深港通投資的A股進行交易之日的要求
7. 現金增設申請及贖回申請的交易費用為**20,000**港元。

於二零一七年九月廿九日，基金經理公佈，惠譽評級有限公司(「惠譽」)將德意志銀行集團(「德意志銀行」)的長期發行人違約評級及優先無擔保債務評級由「A-」降低為「BBB+」，而其短期發行人違約評級由「F1」降低為「F2」。於本公佈日期，德意志銀行的信貸評級維持高於基金認購章程所披露的最低信貸評級要求。

於二零一七年十一月八日，基金經理公佈，自二零一七年十一月九日起，麥格理銀行有限公司(「麥格理」)獲委任為該子基金的參與證券商。

於二零一七年十二月廿日，基金經理公佈，子基金的投資策略由合成模式策略過渡至實物模式策略及除去合成基金名稱條件將於二零一七年十二月廿八日(「生效日」)起生效。該過渡以致子基金直接持有之A股持續達到子基金資產淨值的**70%**以上。

因此，如基金經理於日期為二零一六年十二月一日及二零一七年一月三日的公佈所述，基金經理已向證監會申請並獲得證監會批准，除去合成基金名稱條件(定義見下文)。

上述變更將於生效日起生效，而更新的子基金之基金認購章程(「基金認購章程」)及產品資料概要(「產品資料概要」)亦將於同日提供。

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

#### Fund Activities (continued)

Details of the change are described below.

#### 1. Removal of the Synthetic Fund Name Condition

As the Sub-Fund progressively changes its investment strategy from synthetic representative strategy to physical representative strategy, the Sub-Fund's current holdings in physical A Shares has exceeded 70% of the Net Asset Value of the Sub-Fund on an ongoing basis. Accordingly, as mentioned in the Manager's announcements dated 1 December 2016 and 3 January 2017, the Manager has applied for and has been granted approval by the SFC to remove the Synthetic Fund Name Condition.

The Manager intends to continue to decrease the Sub-Fund's use of the synthetic representative strategy of investing in AXP's and increase the use of the physical representative strategy, including investing in A Shares through the Manager's QFII quota and/or Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect. When the Sub-Fund's holding in physical A Shares ultimately increases to more than 90%, and its holding in AXP's ultimately decreases to less than 10% of the Sub-Fund's Net Asset Value, the Manager will apply to the SFC to remove the collateral requirement for the AXP's, and after the approval is obtained, the Sub-Fund may continue to invest in AXP's for not more than 10% of the Net Asset Value of the Sub-Fund for cash management and contingency purposes.

The investment objective, Underlying Index and Management Fee of the Sub-Fund will remain unchanged.

## 基金經理報告(續)

致：標智滬深300中國指數基金®  
(標智ETFs系列的子基金)  
單位持有人(續)

#### 基金活動(續)

變更詳情載於下文。

#### 1. 除去合成基金名稱條件

隨著子基金逐漸將其投資策略由合成模式策略轉變至實物模式策略，子基金現時持有之實物A股持續超過子基金資產淨值的70%。因此，如基金經理於日期為二零一六年十二月一日及二零一七年一月三日的公佈所述，基金經理已向證監會申請並獲得證監會批准，除去合成基金名稱條件。

基金經理擬繼續減少子基金使用投資於AXP的合成模式策略，並增加使用實物模式策略(包括透過基金經理之QFII額度及/或滬港通及/或深港通直接投資於A股)。當子基金的實物A股持有量最終增加至90%以上，及子基金的AXP持有量最終減少至子基金資產淨值的10%以下時，基金經理將向證監會申請豁免AXP的抵押品要求，而在獲得批准之後，子基金可繼續投資不超過子基金資產淨值的10%於AXP，作現金管理及應急之用。

子基金的投資目標、相關指數及管理費將維持不變。

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

#### Fund Activities (continued)

#### 2. Fund name and stock short name

From the Effective Date onwards,

- (i) the asterisk and annotation to the name of the Sub-Fund will be removed. With effect from the Effective Date, the name of the Sub-Fund will be changed as follows:

*Original name:*

W.I.S.E.-CSI 300 China Tracker®(\*This is a synthetic ETF)

標智滬深300中國指數基金®(\*此基金為一隻合成交易所買賣基金)

*New name:*

W.I.S.E.-CSI 300 China Tracker®

標智滬深300中國指數基金®

- (ii) the marker "X" will be removed and the stock short name of the Sub-Fund will change from X WISECSI300ETF to WISE CSI300 ETF(in English), and X標智滬深300 to標智滬深300(in Chinese).

#### 3. Changes to the Prospectus and KFS

In view of the aforesaid changes, consequential amendments are reflected in the updated Prospectus and KFS in relation to the Sub-Fund.

On 28 December 2017, the Manager of the Sub-Fund announced the removal of Synthetic Fund Name Condition has taken effect from 28 December 2017.

Please refer to the relevant announcements published on the Manager's website ([www.boci-pru.com.hk](http://www.boci-pru.com.hk)) for details.

#### Index Activities

The CSI 300 Index underwent two regular semi-annual reviews in 2017. The details of the index changes are summarized in Figure 1 and Figure 2.

The China Securities Index Co., Ltd., the index provider of the CSI 300 Index, announced that there were no changes on index methodology.

## 基金經理報告(續)

致：標智滬深300中國指數基金®  
(標智ETFs系列的子基金)  
單位持有人(續)

#### 基金活動(續)

#### 2. 基金名稱及股票簡稱

從生效日起，

- (i) 子基金名稱的星號和注釋將被剔除。自生效日起，子基金的名稱將更改如下：

*原本名稱：*

W.I.S.E. – CSI 300 China Tracker®  
(\*This is a synthetic ETF)

標智滬深300中國指數基金®(\*此基金為一隻合成交易所買賣基金)

*新名稱：*

W.I.S.E. – CSI 300 China Tracker®

標智滬深300中國指數基金®

- (ii) 「X」的標記將被剔除，以及子基金的股票簡稱將由X WISECSI300ETF變更為WISE CSI300 ETF(英文)及由X標智滬深300變更為標智滬深300(中文)。

#### 3. 基金認購章程及產品資料概要的修訂

鑑於上述變更，相應修訂將反映於有關子基金更新的基金認購章程及產品資料概要。

於二零一七年十二月廿八日，子基金的基金經理公佈除去合成基金名稱條件已於二零一七年十二月廿八日起生效。

詳情請參考基金經理網站([www.boci-pru.com.hk](http://www.boci-pru.com.hk))所載的相關公告。

#### 指數活動

於二零一七年，滬深300指數經歷兩次定期的半年調整。指數變動概述於圖1及圖2。

滬深300指數的指數供應商中證指數有限公司宣佈指數編制方法並無變更。



## REPORT OF THE MANAGER (continued)

## 基金經理報告(續)

### TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

致：標智滬深300中國指數基金®  
(標智ETFs系列的子基金)  
單位持有人(續)

### Index Activities (continued)

Please refer to the relevant announcements published on the CSI web-site ([www.csindex.com.cn](http://www.csindex.com.cn)) for details.

### 指數活動(續)

詳情請參考中證指數有限公司網站([www.csindex.com.cn](http://www.csindex.com.cn))所載的相關公告。

Figure 1

圖 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	000027	Shenzhen Energy Group Co., Ltd. 深圳能源集團股份有限公司	000959	Beijing Shougang Co., Ltd. 北京首鋼股份有限公司
12-Jun-2017 二零一七年六月十二日	000039	China International Marine Containers (Group) Co., Ltd. 中國國際海運集裝箱(集團)股份有限公司	000961	Jiangsu Zhongnan Construction Group Co., Ltd. 江蘇中南建設集團股份有限公司
12-Jun-2017 二零一七年六月十二日	000061	Shenzhen Agricultural Products Co., Ltd. 深圳市農產品股份有限公司	002044	Meinian Onehealth Healthcare Holdings Co., Ltd. 美年大健康產業控股股份有限公司
12-Jun-2017 二零一七年六月十二日	000712	Guangdong Golden Dragon Development Inc. 廣東錦龍發展股份有限公司	002352	S.F. Holding Co., Ltd. 順豐控股股份有限公司
12-Jun-2017 二零一七年六月十二日	000778	Xinxing Ductile Iron Pipes Co., Ltd. 新興鑄管股份有限公司	002411	JiangSu Bicon Pharmaceutical Listed Company 江蘇必康製藥股份有限公司
12-Jun-2017 二零一七年六月十二日	000800	FAW Car Co., Ltd. 一汽轎車股份有限公司	002508	Hangzhou Robam Appliances Co., Ltd. 杭州老闆電器股份有限公司
12-Jun-2017 二零一七年六月十二日	002085	Zhejiang Wanfeng Auto Wheel Co., Ltd. 浙江萬豐奧威汽輪股份有限公司	002555	Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co., Ltd. 蕪湖順榮三七互娛網絡科技股份有限公司
12-Jun-2017 二零一七年六月十二日	002129	Tianjin Zhonghuan Semiconductor Co., Ltd. 天津中環半導體股份有限公司	002558	Giant Network Group Co Ltd 巨人網絡集團股份有限公司
12-Jun-2017 二零一七年六月十二日	002568	Shanghai Bairun Investment Holding Group Co., Ltd. 上海百潤投資控股集團股份有限公司	002602	Zhejiang Century Huatong Group Co., Ltd. 浙江世紀華通集團股份有限公司
12-Jun-2017 二零一七年六月十二日	300002	Beijing Ultrapower Software Co., Ltd. 北京神州泰嶽軟件股份有限公司	002831	ShenZhen YUTO Packaging Technology Co., Ltd. 深圳市裕同包裝科技股份有限公司
12-Jun-2017 二零一七年六月十二日	300015	Aier Eye Hospital Group Co., Ltd. 愛爾眼科醫院集團股份有限公司	002839	Jiangsu Zhangjiagang Rural Commercial Bank Co., Ltd 江蘇張家港農村商業銀行股份有限公司
12-Jun-2017 二零一七年六月十二日	300058	Bluefocus Communication Group Co., Ltd. 北京藍色光標品牌管理顧問股份有限公司	002841	Guangzhou Shiyuan Electronic Technology Co., Ltd. 廣州視源電子科技股份有限公司
12-Jun-2017 二零一七年六月十二日	300085	Shenzhen InfoGem Technologies Co., Ltd 深圳市銀之傑科技股份有限公司	600233	YTO Express Group Co., Ltd. 圓通速遞股份有限公司
12-Jun-2017 二零一七年六月十二日	300146	By-health Co., Ltd. 湯臣倍健股份有限公司	600436	Zhangzhou Pientzehuang Pharmaceutical Co., Ltd 漳州片仔癀藥業股份有限公司
12-Jun-2017 二零一七年六月十二日	300182	Beijing Jetsen Technology Co., Ltd. 北京捷成世紀科技股份有限公司	600522	Jiangsu Zhongtian Technologies Co., Ltd. 江蘇中天科技股份有限公司

Source: China Securities Index Co., Ltd., Shanghai Stock Exchange and Shenzhen Stock Exchange  
資料來源：中證指數有限公司、上海證券交易所及深圳證券交易所

**REPORT OF THE MANAGER (continued)**

**基金經理報告(續)**

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®  
(SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)**

致：標智滬深300中國指數基金®  
(標智ETFs系列的子基金)  
單位持有人(續)

**Index Activities (continued)**

**指數活動(續)**

**Figure 1 (continued)**

**圖 1 (續)**

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	600252	Guangxi Wuzhou Zhongheng Group Co., Ltd. 廣西梧州中恒集團股份有限公司	600682	Nanjing Xinjekou Department Store Co., Ltd. 南京新街口百貨商店股份有限公司
12-Jun-2017 二零一七年六月十二日	600648	Shanghai Waigaoqiao Free Trade Zone Development Co., Ltd. 上海外高橋集團股份有限公司	600919	Bank Of Jiangsu Co., Ltd. 江蘇銀行股份有限公司
12-Jun-2017 二零一七年六月十二日	600582	Tiandi Science & Technology Co., Ltd. 天地科技股份有限公司	600909	Huaan Securities Co., Ltd. 華安證券股份有限公司
12-Jun-2017 二零一七年六月十二日	600654	China Security & Fire Co., Ltd. 中安消防股份有限公司	600926	Bank Of Hangzhou Co., Ltd. 杭州銀行股份有限公司
12-Jun-2017 二零一七年六月十二日	600666	Aurora Optoelectronics Co., Ltd. 奧瑞德光電股份有限公司	600977	China Film Co., Ltd. 中國電影股份有限公司
12-Jun-2017 二零一七年六月十二日	600754	Shanghai Jinjiang International Hotels Development Co., Ltd. 上海錦江國際酒店發展股份有限公司	601117	China National Chemical Engineering Co., Ltd. 中國化學工程股份有限公司
12-Jun-2017 二零一七年六月十二日	600783	Luxin Venture Capital Group Co., Ltd. 魯信創業投資集團股份有限公司	601163	Triangle Tyre Co., Ltd. 三角輪胎股份有限公司
12-Jun-2017 二零一七年六月十二日	600839	Sichuan Changhong Electric Co., Ltd. 四川長虹電器股份有限公司	601229	Bank of Shanghai Co., Ltd. 上海銀行股份有限公司
12-Jun-2017 二零一七年六月十二日	600867	Tonghua Dongbao Pharmaceutical Co., Ltd. 通化東寶藥業股份有限公司	601375	Central China Securities Co., Ltd. 中原證券股份有限公司
12-Jun-2017 二零一七年六月十二日	600873	Meihua Holdings Group Co., Ltd. 梅花生物科技集團股份有限公司	601881	China Galaxy Securities Co., Ltd. 中國銀河證券股份有限公司
12-Jun-2017 二零一七年六月十二日	600875	Dongfang Electric Corporation Limited 東方電氣股份有限公司	601966	Shandong Linglong Tyre Co., Ltd. 山東玲瓏輪胎股份有限公司
12-Jun-2017 二零一七年六月十二日	601258	Pangda Automobile Trade Co., Ltd. 龐大汽貿集團股份有限公司	601992	BBMG Corporation 北京金隅集團股份有限公司
12-Jun-2017 二零一七年六月十二日	601928	Jiangsu Phoenix Publishing and Media Corporation Limited 江蘇鳳凰出版傳媒股份有限公司	601997	Bank Of Guiyang Co., Ltd. 貴陽銀行股份有限公司
12-Jun-2017 二零一七年六月十二日	603000	People.cn Co., Ltd. 人民網股份有限公司	603160	Shenzhen Goodix Technology Co., Ltd. 深圳市匯頂科技股份有限公司
12-Jun-2017 二零一七年六月十二日	603885	Juneyao Airlines Co., Ltd. 上海吉祥航空股份有限公司	603858	Shandong Buchang Pharmaceuticals Co., Ltd. 山東步長製藥股份有限公司

Source: China Securities Index Co., Ltd., Shanghai Stock Exchange and Shenzhen Stock Exchange  
資料來源：中証指數有限公司、上海證券交易所及深圳證券交易所

**REPORT OF THE MANAGER (continued)**

**基金經理報告(續)**

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®  
(SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)**

致：標智滬深300中國指數基金®  
(標智ETFs系列的子基金)  
單位持有人(續)

**Index Activities (continued)**

**指數活動(續)**

**Figure 2**

**圖 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
11-Dec-2017 二零一七年十二月十一日	000009	China Baoan Group Co.,Ltd. 中國寶安集團股份有限公司	000723	Shanxi Meijin Energy Co.,Ltd. 山西美錦能源股份有限公司
11-Dec-2017 二零一七年十二月十一日	000156	Wasu Media Holding Co.,Ltd. 華數傳媒控股股份有限公司	000898	Angang Steel Company Limited 鞍鋼股份有限公司
11-Dec-2017 二零一七年十二月十一日	000555	Digital China Information Service Company Ltd. 神州數碼信息服務股份有限公司	002294	Shenzhen Salubris Pharmaceuticals Co., Ltd. 深圳信立泰藥業股份有限公司
11-Dec-2017 二零一七年十二月十一日	000718	Suning Universal Co.,Ltd 蘇寧環球股份有限公司	002460	Jiangxi Ganfeng Lithium Co.,Ltd. 江西贛鋒鋰業股份有限公司
11-Dec-2017 二零一七年十二月十一日	000793	China Media Group 華聞傳媒投資集團股份有限公司	002468	STO Express Co.,Ltd. 申通快遞股份有限公司
11-Dec-2017 二零一七年十二月十一日	000917	Hunan TV & Broadcast Intermediary Co.,Ltd. 湖南電廣傳媒股份有限公司	002572	Suofeiya Home Collection Co.,Ltd 索菲亞家居股份有限公司
11-Dec-2017 二零一七年十二月十一日	000977	Inspur Electronic Information Industry Co.,Ltd. 浪潮電子信息產業股份有限公司	002601	Lomon Billions Group Co.,Ltd. 龍蟒佰利聯集團股份有限公司
11-Dec-2017 二零一七年十二月十一日	002049	Unigroup Guoxin Co., Ltd. 紫光國芯股份有限公司	002608	Jiangsu Guoxin Corp., Ltd. 江蘇國信股份有限公司
11-Dec-2017 二零一七年十二月十一日	002131	Leo Group Co., Ltd. 利歐集團股份有限公司	002624	Perfect World Co., Ltd. 完美世界股份有限公司
11-Dec-2017 二零一七年十二月十一日	002152	GRG Banking Equipment Co., Ltd. 廣州廣電運通金融電子股份有限公司	300003	Lepu Medical Technology (Beijing) Co.,Ltd. 樂普(北京)醫療器械股份有限公司
11-Dec-2017 二零一七年十二月十一日	002183	Eternal Asia Supply Chain Management Ltd. 深圳市怡亞通供應鏈股份有限公司	300015	Aier Eye Hospital Group Co.,Ltd 愛爾眼科醫院集團股份有限公司
11-Dec-2017 二零一七年十二月十一日	002195	Shanghai 2345 Network Holding Group Co., Ltd. 上海二三四五網絡控股集團股份有限公司	300122	Chongqing Zhifei Biological Products Co.,Ltd. 重慶智飛生物製品股份有限公司
11-Dec-2017 二零一七年十二月十一日	002299	Fujian Sunner Development Co.,Ltd. 福建聖農發展股份有限公司	300136	Shenzhen Sunway Communication Co., Ltd 深圳市信維通信股份有限公司
11-Dec-2017 二零一七年十二月十一日	300104	Leshi Internet Information and Technology Corp., Beijing 樂視網信息技術(北京)股份有限公司	600011	Huaneng Power International Co., Ltd. 華能國際電力股份有限公司
11-Dec-2017 二零一七年十二月十一日	300133	Zhejiang Huace Film and TV Co., Ltd. 浙江華策影視股份有限公司	600219	Shandong Nanshan Aluminium Co., Ltd. 山東南山鋁業股份有限公司
11-Dec-2017 二零一七年十二月十一日	300168	Wonders Information Co., Ltd. 萬達信息股份有限公司	600390	Minmetals Capital Company Limited 五礦資本股份有限公司
11-Dec-2017 二零一七年十二月十一日	600037	Beijing Gehua CATV Network Co.,Ltd. 北京歌華有線電視網絡股份有限公司	601012	Longi Green Energy Technology Co., Ltd. 隆基綠能科技股份有限公司
11-Dec-2017 二零一七年十二月十一日	600060	Hisense Electric Co.,Ltd. 青島海信電器股份有限公司	601212	Baiyin Nonferrous Group Co., Ltd. 白銀有色集團股份有限公司

Source: China Securities Index Co., Ltd., Shanghai Stock Exchange and Shenzhen Stock Exchange  
資料來源：中證指數有限公司、上海證券交易所及深圳證券交易所

**REPORT OF THE MANAGER (continued)****基金經理報告(續)****TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®  
(SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)**致：標智滬深 300 中國指數基金®  
(標智 ETFs 系列的子基金)  
單位持有人(續)**Index Activities (continued)**

指數活動(續)

**Figure 2 (continued)****圖 2 (續)**

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
11-Dec-2017 二零一七年十二月十一日	600150	China CSSC Holdings Limited 中國船舶工業股份有限公司	601228	Guangzhou Port Company Limited 廣州港股份有限公司
11-Dec-2017 二零一七年十二月十一日	600256	Guanghui Energy Co.,Ltd. 廣匯能源股份有限公司	601878	Zheshang Securities Co.,Ltd. 浙商證券股份有限公司
11-Dec-2017 二零一七年十二月十一日	600446	Shenzhen Kingdom Sci-tech Co., Ltd. 深圳市金證科技股份有限公司	601898	China Coal Energy Company Limited 中國中煤能源股份有限公司
11-Dec-2017 二零一七年十二月十一日	600718	Neusoft Corporation 軟集團股份有限公司	601991	Datang International Power Generation Co.,Ltd. 大唐國際發電股份有限公司
11-Dec-2017 二零一七年十二月十一日	600737	Cofco Tunhe Sugar Co.,Ltd. 中糧屯河糖業股份有限公司	603799	Zhejiang Huayou Cobalt Co., Ltd 浙江華友鈷業股份有限公司
11-Dec-2017 二零一七年十二月十一日	601127	Chongqing Sokon Industry Group Co., Ltd. 重慶小康工業集團股份有限公司	603833	Oppein Home Group Inc. 歐派家居集團股份有限公司

Source: China Securities Index Co., Ltd., Shanghai Stock Exchange and Shenzhen Stock Exchange  
資料來源：中證指數有限公司、上海證券交易所及深圳證券交易所

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUND OF WORLD INDEX SHARES ETFs)

#### Fund Performance

The W.I.S.E.-CSI HK 100 Tracker™ (“WISE-CSIHK100” or the “Sub-Fund”) is an index-tracking exchange traded fund which seeks to track the performance of the CSI Hong Kong 100 Index (the “Underlying Index” or “CSIHK100”). As of 31 December 2017, the net asset value (“NAV”) per unit of the Sub-Fund was HKD 26.7256 with a total of 37,192,500 units outstanding and total assets under management (“AUM”) of HKD 993,991,260.

The WISE-CSIHK100 adopts a representative sampling strategy, and invests in a representative sample of the index securities of the Underlying Index. A summary of the performance of the WISE-CSIHK100 is shown below.

Total Return <sup>(a)</sup> in HKD 全收益 <sup>(a)</sup> 以港元計值	2017 二零一七年	2016 二零一六年	2015 二零一五年	2014 二零一四年	2013 二零一三年	Since Inception (Annualized) <sup>(e)</sup> 自成立以來(年率化) <sup>(e)</sup>
CSIHK100 <sup>(b)</sup> 中證香港100 <sup>(b)</sup>	44.02%	4.39%	-5.78%	5.31%	6.61%	5.38%
WISE-CSIHK100 NAV-to-NAV <sup>(c)</sup> 標智中證香港100資產淨值對資產淨值 <sup>(c)</sup>	42.52%	2.09%	-6.38%	4.44%	4.55%	4.17%
WISE-CSIHK100 Market-to-Market <sup>(d)</sup> 標智中證香港100市值對市值 <sup>(d)</sup>	41.39%	3.58%	-7.42%	5.03%	3.31%	4.19%

as of 29 December 2017 (last dealing date of December, 2017)

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 13 May 2008.

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100指數基金™  
(標智ETFs系列的子基金)  
單位持有人

#### 基金表現

標智中證香港100指數基金™(「標智中證香港100」或「子基金」)是一個指數追蹤交易所買賣基金，旨在追蹤中證香港100指數(「相關指數」或「中證香港100」)的表現。截至二零一七年十二月卅一日，子基金每基金單位資產淨值為26.7256港元，已發行的基金單位總計為37,192,500個，管理資產規模(「AUM」)總計為993,991,260港元。

標智中證香港100採用代表性抽樣策略，並投資相關指數中代表性抽樣的指數證券。標智中證香港100的表現概述如下。

Total Return <sup>(a)</sup> in HKD 全收益 <sup>(a)</sup> 以港元計值	2017 二零一七年	2016 二零一六年	2015 二零一五年	2014 二零一四年	2013 二零一三年	Since Inception (Annualized) <sup>(e)</sup> 自成立以來(年率化) <sup>(e)</sup>
CSIHK100 <sup>(b)</sup> 中證香港100 <sup>(b)</sup>	44.02%	4.39%	-5.78%	5.31%	6.61%	5.38%
WISE-CSIHK100 NAV-to-NAV <sup>(c)</sup> 標智中證香港100資產淨值對資產淨值 <sup>(c)</sup>	42.52%	2.09%	-6.38%	4.44%	4.55%	4.17%
WISE-CSIHK100 Market-to-Market <sup>(d)</sup> 標智中證香港100市值對市值 <sup>(d)</sup>	41.39%	3.58%	-7.42%	5.03%	3.31%	4.19%

截至二零一七年十二月廿九日(二零一七年十二月的最後交易日)

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。子基金成立日期為二零零八年五月十三日。

資料來源：中銀國際英國保誠資產管理有限公司及中証指數有限公司

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

#### Fund Activities

As of 31 December 2017, there were 37,192,500 units outstanding in the Sub-Fund and the Sub-Fund had exposure to 95 stocks.

On 31 March 2017, the Manager announced that with effect from 3 April 2017, the Eligible Investors may make Creation or Redemption Application in Application Unit size via the Manager (in its capacity as dealer for the Eligible Investors) to effect the creation or redemption of units in the Sub-Fund. Feeder Fund(s) will be allowed to invest in the Sub-Fund through special cash creation and special cash redemption for the units via the Manager. Various sections of the prospectus were amended accordingly to cater for the changes on 3 April 2017.

A final distribution for the financial year ended 31 December 2017 of HKD0.44 per unit was paid on 26 January 2018. The Ex. Distribution Date was 28 December 2017.

Please refer to the relevant announcements published on the Manager's website ([www.boci-pru.com.hk](http://www.boci-pru.com.hk)) for details.

#### Index Activities

The CSI HK 100 Index underwent two regular semi-annual reviews in 2017. The details of the index changes are summarized in Figure 1 and Figure 2.

The China Securities Index Co., Ltd., the index provider of the CSI HK 100 Index, announced that there were no changes on index methodology.

Please refer to the relevant announcements published on the CSI web-site ([www.csindex.com.cn](http://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 二零一七年十二月十二日	0494.HK	Li & Fung Limited 利豐有限公司	0175.HK	Geely Automobile Holdings Limited 吉利汽車控股有限公司
12-Jun-2017 二零一七年十二月十二日	0530.HK	Goldin Financial Holdings Limited 高銀金融(集團)有限公司	1658.HK	Postal Savings Bank of China Co., Ltd. 中國郵政儲蓄銀行股份有限公司
12-Jun-2017 二零一七年十二月十二日	0683.HK	Kerry Properties Limited 嘉里建設有限公司	2799.HK	China Huarong Asset Management Co., Ltd. 中國華融資產管理股份有限公司
12-Jun-2017 二零一七年十二月十二日	0880.HK	SJM Holdings Limited 澳門博彩控股有限公司	3320.HK	China Resources Pharmaceutical Group Limited 華潤醫藥集團有限公司

Source: China Securities Index Co., Ltd. and HKEX  
資料來源：中證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 100 指數基金™  
(標智 ETFs 系列的子基金)  
單位持有人(續)

#### 基金活動

截至二零一七年十二月卅一日，子基金已發行基金單位為 37,192,500 個，持有 95 隻股票。

於二零一七年三月卅一日，基金經理公佈，由二零一七年四月三日起，合格投資者可透過基金經理(以其作為合格投資者交易商的身份)按申請單位數目作出增設或贖回申請以增設或贖回子基金的基金單位。聯接基金將獲准透過基金經理作出基金單位的特別現金增設和特別現金贖回投資於子基金。基金認購章程的各個相關章節將相應作出修訂和更新以反映於二零一七年四月三日之變更。

於二零一八年一月廿六日，派付截至二零一七年十二月卅一日之財政年度每單位 0.44 港元的最後分派。除息日為二零一七年十二月廿八日。

詳情請參考基金經理網站([www.boci-pru.com.hk](http://www.boci-pru.com.hk))所載的相關公告。

#### 指數活動

於二零一七年，中證香港 100 指數經歷兩次定期的半年調整。指數變動概述於圖 1 及圖 2。

中證香港 100 指數的指數供應商中證指數有限公司宣佈指數編制方法並無變更。

詳情請參考中證指數有限公司網站([www.csindex.com.cn](http://www.csindex.com.cn))所載的相關公告。

圖 1

**REPORT OF THE MANAGER (continued)****基金經理報告(續)**

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI HK 100 TRACKER™  
(SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)**

致：標智中證香港**100**指數基金™  
(標智**ETFs**系列的子基金)  
單位持有人(續)

**Index Activities (continued)**

指數活動(續)

**Figure 2****圖 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
11-Dec-2017 二零一七年十二月十一日	0010.HK	Hang Lung Group Limited 恒隆集團有限公司	0486.HK	United Company RUSAL Plc 俄鋁
11-Dec-2017 二零一七年十二月十一日	0014.HK	Hysan Development Company Limited 希慎興業有限公司	1918.HK	Sunac China Holdings Limited 融創中國控股有限公司
11-Dec-2017 二零一七年十二月十一日	0023.HK	The Bank of East Asia, Limited 東亞銀行有限公司	2382.HK	Sunny Optical Technology (Group) Company Limited 舜宇光學科技(集團)有限公司
11-Dec-2017 二零一七年十二月十一日	1060.HK	Alibaba Pictures Group Limited 阿里巴巴影業集團有限公司		

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

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-SSE 50 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs)

#### Fund Performance

The W.I.S.E.-SSE 50 China Tracker® (“WISE-SSE50” or the “Sub-Fund”) is an index-tracking exchange traded fund which seeks to provide investment performance (before taxes) that tracks the performance of the SSE 50 Index (the “Underlying Index” or “SSE50”). As of 31 December 2017, the net asset value (“NAV”) per unit of the Sub-Fund was HKD 27.3308 with a total of 4,000,000 units outstanding and total assets under management (“AUM”) of HKD 109,323,023.

The WISE-SSE50 adopts a representative sampling strategy. The Sub-Fund, at present, invests directly in A Shares via the Shanghai-Hong Kong Stock Connect. A summary of the performance of the WISE-SSE50 is shown below.

Total Return <sup>(a)</sup>	2017	2016	2015	2014	2013	Since Inception (Annualized) <sup>(f)</sup>
全收益 <sup>(a)</sup>	二零一七年	二零一六年	二零一五年	二零一四年	二零一三年	自成立以來(年率化) <sup>(f)</sup>
SSE50 (RMB) <sup>(b)</sup>	27.98%	-3.01%	-4.42%	69.34%	-12.35%	7.63%
上證50(人民幣) <sup>(b)</sup>						
SSE50 (HKD) <sup>(c)</sup>	37.74%	-9.35%	-8.73%	65.23%	-9.75%	8.34%
上證50(港元) <sup>(c)</sup>						
WISE-SSE50 NAV-to-NAV <sup>(d)</sup>	35.55%	-3.66%	-11.48%	57.60%	-12.84%	4.70%
標智上證50資產淨值對資產淨值 <sup>(d)</sup>						
WISE-SSE50 Market-to-Market <sup>(e)</sup>	40.59%	-6.85%	-7.34%	52.10%	-11.92%	4.92%
標智上證50市值對市值 <sup>(e)</sup>						

as of 29 December 2017 (last dealing date of December, 2017)

It was a synthetic ETF during 15 April 2009 to 11 May 2015.

Please note that the investment strategy of the Sub-Fund has changed from synthetic replication to physical replication with effect from 12 May 2015.

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

Starting from 1 July 2014, SSE 50 Total Return Index is replaced with SSE 50 Net Total Return Index for index performance calculation. SSE 50 Net Total Return Index is denominated in RMB. For the purpose of performance comparison, index performance is presented in HKD and calculated by referring to the foreign exchange rates for RMB/HKD quoted by Bloomberg – Bloomberg RMB (CNY) rate (Tokyo Composite) at 3:00 p.m. Hong Kong time on the corresponding dealing dates.

## 基金經理報告(續)

致：標智上證50中國指數基金®  
(標智ETFs系列的子基金)  
單位持有人

#### 基金表現

標智上證50中國指數基金®(「標智上證50」或「子基金」)是一個指數追蹤交易所買賣基金，旨在使子基金的(稅前)投資表現追蹤上證50指數(「相關指數」或「上證50」)的表現。截至二零一七年十二月卅一日，子基金每基金單位資產淨值為27.3308港元，已發行的基金單位總計為4,000,000個，管理資產規模(「AUM」)總計為109,323,023港元。

標智上證50採用代表性抽樣策略。子基金目前透過滬港通直接投資A股。標智上證50的表現概述如下。

截至二零一七年十二月廿九日(二零一七年十二月的最後交易日)

子基金於二零零九年四月十五日至二零一五年五月十一日為合成交易所買賣基金。

請注意，由二零一五年五月十二日起，子基金的投資策略由合成複製更改為實物複製。

過往的表現並不代表未來的表現。

由二零一四年七月一日起，計算指數表現的上證50全收益指數替換為上證50淨收益指數。上證50淨收益指數是以人民幣計值。就比較表現而言，指數表現乃以港元呈示，並參考彭博資訊於相關交易日香港時間下午三時所報之彭博人民幣(CNY)東京綜合匯率計算人民幣/港元匯率。



## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-SSE 50 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

#### Fund Performance (continued)

- (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 in RMB 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) *The index performance in HKD 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.*
- (d) *The Sub-Fund performance is calculated in HKD on NAV-to-NAV basis with gross distribution reinvested. Units in the Sub-Fund are issued and redeemed at NAV.*
- (e) *Market returns are calculated in HKD using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.*
- (f) *This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 9 April 2009.*

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

#### Fund Activities

As of 31 December 2017, there were 4,000,000 units outstanding in the Sub-Fund and the Sub-Fund had exposure to 46 stocks.

On 18 October 2017, the Manager announced certain update of corporate information of a participating dealer of the Sub-Fund, namely, KGI Securities (Hong Kong) Limited ("KGI (HK)") (as disclosed in Prospectus of the Sub-Fund, was amalgamated into KGI Asia Limited ("KGIA"). In view of this, KGI (HK) has ceased to exist as a separate entity and all its property, rights, privileges, and all its liabilities and obligations have been succeeded by KGIA, and therefore KGIA has become a Participating Dealer for the Sub-Fund with immediate effect. The other Participating Dealers for the Sub-Fund remain unchanged.

A final distribution for the financial year ended 31 December 2017 of HKD0.25 per unit was paid on 26 January 2018. The Ex. Distribution Date was 28 December 2017.

Please refer to the relevant announcements published on the Manager's website ([www.boci-pru.com.hk](http://www.boci-pru.com.hk)) for details.

## 基金經理報告(續)

致：標智上證 50 中國指數基金®  
(標智 ETFs 系列的子基金)  
單位持有人(續)

#### 基金表現(續)

- (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) 指數表現按全收益以人民幣計值，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) 指數表現按全收益以港元計值，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。
- (d) 子基金的表現按資產淨值對資產淨值以港元計值，總分派用作再投資。子基金的基金單位可按其資產淨值發行及贖回。
- (e) 市值回報率按歷史收盤價以港元計算，並不代表閣下在其他時間買賣基金單位收取的回報。
- (f) 這是自子基金成立以來的年化回報率。子基金成立日期為二零零九年四月九日。

資料來源：中銀國際英國保誠資產管理有限公司及中証指數有限公司

#### 基金活動

截至二零一七年十二月卅一日，子基金已發行的基金單位為 4,000,000 個，持有 46 隻股份。

於二零一七年十月十八日，基金經理公佈，已更新子基金參與證券商(即凱基證券(香港)有限公司(「凱基證券(香港)」)的企業資料(如子基金的基金認購章程內所披露)，合併於凱基證券亞洲有限公司(「凱基亞洲」)。有見及此，凱基(香港)不再作為個別實體存在，而其所有財產、權利、特權及其所有法律責任及義務已由凱基亞洲繼承，因此凱基亞洲已即時成為子基金的參與證券商。子基金的其他參與證券商維持不變。

於二零一八年一月廿六日，派付截至二零一七年十二月卅一日之財政年度每單位 0.25 港元的最後分派。除息日為二零一七年十二月廿八日。

詳情請參考基金經理網站([www.boci-pru.com.hk](http://www.boci-pru.com.hk))所載的相關公告。

## REPORT OF THE MANAGER (continued)

### TO THE UNITHOLDERS OF W.I.S.E.-SSE 50 CHINA TRACKER® (SUB-FUND OF WORLD INDEX SHARES ETFs) (continued)

#### Index Activities

The SSE 50 Index underwent two regular semi-annual reviews in 2017. The details of the index changes are summarized in Figure 1 and Figure 2.

The China Securities Index Co., Ltd., the index provider of the SSE 50 Index, announced that there were no changes on index methodology.

Please refer to the relevant announcements published on the CSI web-site ([www.csindex.com.cn](http://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	600109	Sinolink Securities Co., Ltd. 國金證券股份有限公司	600340	China Fortune Land Development Co., Ltd. 華夏幸福基業股份有限公司
12-Jun-2017 二零一七年六月十二日	600637	Oriental Pearl Media Co., Ltd. 東方明珠新媒體股份有限公司	600606	Greenland Holdings Corporation Limited 綠地控股集團股份有限公司
12-Jun-2017 二零一七年六月十二日	600893	AECC Aviation Power Co., Ltd. 中國航發動力股份有限公司	600919	Bank of Jiangsu Co., Ltd. 江蘇銀行股份有限公司
12-Jun-2017 二零一七年六月十二日	601377	Industrial Securities Co., Ltd. 興業證券股份有限公司	601229	Bank of Shanghai Co., Ltd. 上海銀行股份有限公司
12-Jun-2017 二零一七年六月十二日	601998	China CITIC Bank Corporation Limited 中信銀行股份有限公司	601881	China Galaxy Securities Co., Ltd. 中國銀河證券股份有限公司

Source: China Securities Index Co., Ltd., and Shanghai Stock Exchange  
資料來源：中証指數有限公司及上海證券交易所

**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
11-Dec-2017 二零一七年十二月十一日	600100	Tsinghua Tongfang Co., Ltd 同方股份有限公司	600019	Baoshan Iron & Steel Co., Ltd. 寶山鋼鐵股份有限公司
11-Dec-2017 二零一七年十二月十一日	600485	Beijing Xinwei Technology Group Co., Ltd. 北京信威科技集團股份有限公司	600309	Wanhua Chemical Group Co., Ltd. 萬華化學集團股份有限公司
11-Dec-2017 二零一七年十二月十一日	601198	Dongxing Securities Company Limited 東興證券股份有限公司	601669	Power Construction Corporation of China, Ltd (Powerchinaltd) 中國電力建設股份有限公司
11-Dec-2017 二零一七年十二月十一日	601788	Everbright Securities Company Limited 光大證券股份有限公司	601878	Zheshang Securities Co., Ltd. 浙商證券股份有限公司
11-Dec-2017 二零一七年十二月十一日	601901	Founder Securities Co., Ltd. 方正證券股份有限公司	603993	China Molybdenum Co., Ltd. 洛陽樂川鉬業集團股份有限公司

Source: China Securities Index Co., Ltd., and Shanghai Stock Exchange  
資料來源：中証指數有限公司及上海證券交易所

## 基金經理報告(續)

致：標智上證 50 中國指數基金®  
(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，上證 50 指數經歷兩次定期的半年調整。指數變動概述於圖 1 及圖 2。

上證 50 指數的指數供應商中証指數有限公司宣佈指數編制方法並無變更。

詳情請參考中証指數有限公司網站 ([www.csindex.com.cn](http://www.csindex.com.cn)) 所載的相關公告。

**圖 1**

**圖 2**

## REPORT OF THE TRUSTEE

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®\* ,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA TRACKER® ,  
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)**

We hereby confirm that, in our opinion, the Manager of W.I.S.E.-CSI 300 China Tracker®, W.I.S.E.-CSI HK 100 Tracker™ and W.I.S.E.-SSE 50 China 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 year ended 31 December 2017.

For and on behalf of  
BOCI-Prudential Trustee Limited

23 April 2018

## 受託人報告

致：標智滬深**300**中國指數基金®、  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
(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，截至二零一七年十二月卅一日止年度，標智滬深**300**中國指數基金®、標智中證香港**100**指數基金™及標智上證**50**中國指數基金® (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

二零一八年四月廿三日

## INDEPENDENT AUDITOR'S REPORT

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA 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 300 China Tracker®, W.I.S.E.-CSI HK 100 Tracker™ and W.I.S.E.-SSE 50 China Tracker® (collectively the "Sub-Funds of World Index Shares ETFs" or the "Sub-Fund(s)") set out on pages 26 to 78, which comprise the statements of financial position as at 31 December 2017, 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 year then ended, 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 31 December 2017, and of their financial transactions and cash flows for the year then ended 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 ("HKSAs") 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：標智滬深300中國指數基金®、  
標智中證香港100指數基金™、  
標智上證50中國指數基金®、  
(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滬深300中國指數基金®、標智中證香港100指數基金™及標智上證50中國指數基金®(統稱「標智ETFs系列的子基金」或「子基金」)載於第26頁至第78頁的財務報表，其中包括於二零一七年十二月卅一日之財務狀況表及截至年終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十二月卅一日的財務狀況及截至該日止年度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 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA 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：標智滬深**300**中國指數基金®  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
(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 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA TRACKER®,  
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)  
(continued)**

致：標智滬深**300**中國指數基金®  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
(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)**

<p><b>Key audit matter</b> 關鍵審計事項</p>	<p><b>How our audit addressed the key audit matter</b> 關鍵審計事項在審計中是如何應對的</p>
<p><b><i>Existence and valuation of financial assets at fair value through profit or loss</i></b> <i>按公平值經損益表入賬財務資產的列賬及估值</i></p>	
<p>The financial assets at fair value through profit or loss included in the statement of financial position of each Sub-Fund were listed shares in Shanghai Stock Exchange, Shenzhen Stock Exchange, Hong Kong Stock Exchange and A-share access products ("AXPs") issued by AXP issuers. As of 31 December 2017, there were 300, 100 and 50 constituent securities of the underlying indexes in W.I.S.E.-CSI 300 China Tracker®*, W.I.S.E.-CSI HK 100 Tracker™ and W.I.S.E.-SSE 50 China Tracker®, respectively. These financial assets were measured at fair value as required by the Hong Kong Financial Reporting Standards. As at 31 December 2017, they represented more than 99% of net asset value of W.I.S.E.-CSI 300 China Tracker®, W.I.S.E.-CSI HK 100 Tracker™ and W.I.S.E.-SSE 50 China Tracker®.</p> <p>計入各子基金的財務狀況表內按公平值經損益表入賬的財務資產為上海證券交易所、深圳證券交易所、香港聯交所上市的股份及由A股連接產品(AXP)發行人發行的AXP產品。於截至二零一七年十二月卅一日，標智滬深<b>300</b>中國指數基金®、標智中證香港<b>100</b>指數基金™及標智上證<b>50</b>中國指數基金®相關指數的成份證券數目分別為<b>300</b>、<b>100</b>及<b>50</b>隻。上述財務資產根據香港財務報告準則的規定按公平值經損益表入賬。於二零一七年十二月卅一日，上述財務資產代表標智滬深<b>300</b>中國指數基金®、標智中證香港<b>100</b>指數基金™及標智上證<b>50</b>中國指數基金®資產淨值的<b>99%</b>以上。</p> <p>Details are set out in note 12 to the financial statements. 詳情載於財務報表附註12。</p>	<p>We obtained independent confirmation from the custodians of the investment portfolio held at 31 December 2017 and agreed the quantity held to the accounting records. In addition, we independently checked the valuation of all financial assets at fair value through profit or loss against third party vendor sources.</p> <p>我們獲得於二零一七年十二月卅一日投資組合託管人的獨立確認及同意會計記錄所載的持有量。此外，我們通過第三賣方的來源獨立審核按公平值經損益表入賬財務資產的估值。</p>

## INDEPENDENT AUDITOR'S REPORT (continued)

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA TRACKER®,  
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)  
(continued)**

### Other information included in the Annual Report

The Manager and the Trustee are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of 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：標智滬深**300**中國指數基金®  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
(標智**ETFs**系列的子基金)  
之單位持有人(續)

### 載入年報的其他信息

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年度報告內的信息，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清盤或停止經營，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 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA 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 HKSAAs 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：標智滬深**300**中國指數基金®  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
(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所列明之相關披露規定適當地編製。

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上或承擔任何責任。

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所列明之披露規定妥為編製。



## INDEPENDENT AUDITOR'S REPORT (continued)

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA 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 HKSAAs, 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 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Funds to cease to continue as a going concern.

## 獨立核數師報告(續)

致：標智滬深**300**中國指數基金®  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
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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。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對子基金的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露，或假若有關的披露不足，則我們應當發表保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致子基金不能持續經營。

## INDEPENDENT AUDITOR'S REPORT (continued)

**TO THE UNITHOLDERS OF  
W.I.S.E.-CSI 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA 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：標智滬深**300**中國指數基金®  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
(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 300 CHINA TRACKER®,  
W.I.S.E.-CSI HK 100 TRACKER™,  
W.I.S.E.-SSE 50 CHINA 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

23 April 2018

## **獨立核數師報告(續)**

致：標智滬深**300**中國指數基金®  
標智中證香港**100**指數基金™、  
標智上證**50**中國指數基金®、  
(標智**ETFs**系列的子基金)  
之單位持有人(續)

就信託契約的相關披露條文及《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**所列明之披露規定妥為編製。

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

二零一八年四月廿三日

## 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 YEAR ENDED 31 DECEMBER 2017

### 損益及其他全面收益表 截至二零一七年十二月卅一日止年度

	NOTES 附註	WISE-CSI300 標智滬深300	
		2017 二零一七年	2016 二零一六年
		HKD 港元	HKD 港元
<b>INCOME 收入</b>			
Dividend income 股息收入	8(d)	72,323,257	91,366,934
Interest income 利息收入	8(c)	30,165	37,249
Other income 其他收入		4,142,925	-
		<u>76,496,347</u>	<u>91,404,183</u>
<b>EXPENSE 開支</b>			
Auditors' remuneration 核數師酬金	8(a)	145,191	114,814
Legal and professional fee 法律及專業費用		1,026,572	204,051
Maintenance fee 存置費用	9	-	843,199
Management fee 管理費	8(a)	33,178,378	35,968,646
Custodian and bank charges 託管費及銀行手續費	8(b) & 8(c)	941,734	966,009
Transaction costs on investments 投資交易成本	10	35,071,201	9,699,343
Transaction handling fee 交易手續費	8(b)	1,069,581	180,472
Other expenses 其他開支	11	5,845,009	73,191,361
		<u>77,277,666</u>	<u>121,167,895</u>
<b>NET LOSS BEFORE INVESTMENT, EXCHANGE LOSS</b> 計及投資及外匯虧損前之虧損淨額		<u>(781,319)</u>	<u>(29,763,712)</u>
<b>NET INVESTMENT, EXCHANGE LOSS 投資淨額及外匯虧損</b>			
Net exchange loss 外匯虧損淨額		(827,421)	(603,858)
Realised gain/(loss) on sale of investments 出售投資之已變現盈利/(虧損)		291,877,840	(167,173,963)
Unrealised appreciation/(diminution) in value of investments 投資中之未變現增/(減)值		617,770,179	(548,446,518)
<b>PROFIT/(LOSS) BEFORE TAX 稅前溢利/(虧損)</b>		908,039,279	(745,988,051)
Tax 稅項	7	<u>(7,543,832)</u>	<u>(9,419,271)</u>
<b>PROFIT/(LOSS) AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b> 年內溢利/(虧損)及全面收益總額		<u>900,495,447</u>	<u>(755,407,322)</u>

## 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)

YEAR ENDED 31 DECEMBER 2017 (continued)

### 損益及其他全面收益表(續)

截至二零一七年十二月卅一日止年度(續)

	NOTES 附註	WISE-CSIHK100 標智中證香港 100	
		2017	2016
		二零一七年	二零一六年
		HKD	HKD
		港元	港元
<b>INCOME 收入</b>			
Dividend income 股息收入	8(d)	28,287,389	17,408,897
Interest income 利息收入	8(c)	527	474
Other income 其他收入		-	-
		<u>28,287,916</u>	<u>17,409,371</u>
<b>EXPENSE 開支</b>			
Auditors' remuneration 核數師酬金	8(a)	-	-
Legal and professional fee 法律及專業費用		-	-
Maintenance fee 存置費用	9	-	-
Management fee 管理費	8(a)	8,071,346	5,224,750
Custodian and bank charges 託管費及銀行手續費	8(b) & 8(c)	-	-
Transaction costs on investments 投資交易成本	10	403,205	708,296
Transaction handling fee 交易手續費	8(b)	38,803	33,756
Other expenses 其他開支	11	-	-
		<u>8,513,354</u>	<u>5,966,802</u>
<b>NET PROFIT BEFORE INVESTMENT, EXCHANGE GAIN</b> 計及投資及外匯盈利前之溢利淨額		<u>19,774,562</u>	<u>11,442,569</u>
<b>NET INVESTMENT, EXCHANGE GAIN 投資淨額及外匯盈利</b>			
Net exchange gain/(loss) 外匯盈利/(虧損)淨額		405	(64)
Realised gain/(loss) on sale of investments 出售投資之已變現盈利/(虧損)		9,339,712	(17,569,190)
Unrealised appreciation/ (diminution) in value of investments 投資中之未變現增/(減)值		<u>249,454,333</u>	<u>23,317,269</u>
<b>PROFIT BEFORE TAX 稅前溢利</b>		<u>278,569,012</u>	<u>17,190,584</u>
Tax 稅項	7	<u>(1,282,338)</u>	<u>-</u>
<b>PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b> 年內溢利及全面收益總額		<u><u>277,286,674</u></u>	<u><u>17,190,584</u></u>

## 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)

YEAR ENDED 31 DECEMBER 2017 (continued)

### 損益及其他全面收益表(續)

截至二零一七年十二月卅一日止年度(續)

#### WISE-SSE50

#### 標智上證50

	NOTES 附註	2017	2016
		二零一七年	二零一六年
		HKD 港元	HKD 港元
<b>INCOME 收入</b>			
Dividend income 股息收入	8(d)	2,340,620	3,054,324
Interest income 利息收入	8(c)	1,699	2,414
Other income 其他收入		-	-
		<u>2,342,319</u>	<u>3,056,738</u>
<b>EXPENSE 開支</b>			
Auditors' remuneration 核數師酬金	8(a)	-	-
Legal and professional fee 法律及專業費用		4,090	-
Maintenance fee 存置費用	9	-	-
Management fee 管理費	8(a)	840,395	789,076
Custodian and bank charges 託管費及銀行手續費	8(b) & 8(c)	-	-
Transaction costs on investments 投資交易成本	10	66,208	215,328
Transaction handling fee 交易手續費	8(b)	19,800	21,600
Other expenses 其他開支	11	-	-
		<u>930,493</u>	<u>1,026,004</u>
<b>NET PROFIT/(LOSS) BEFORE INVESTMENT, EXCHANGE GAIN/(LOSS)</b> 計及投資及外匯溢利/(虧損)前之溢利/(虧損)淨額		<u>1,411,826</u>	<u>2,030,734</u>
<b>NET INVESTMENT, EXCHANGE GAIN/(LOSS)</b> 投資淨額及外匯溢利/(虧損)			
Net exchange (loss)/gain 外匯(虧損)/盈利淨額		76,528	(120,189)
Realised gain/(loss) on sale of investments 出售投資之已變現溢利/(虧損)		(5,633,161)	(15,038,495)
Unrealised appreciation/ (diminution) in value of investments 投資中之未變現增值/(減)		<u>33,311,814</u>	<u>8,871,381</u>
<b>PROFIT/(LOSS) BEFORE TAX 稅前溢利/(虧損)</b>		<u>29,167,007</u>	<u>(4,256,569)</u>
Tax 稅項	7	<u>(238,789)</u>	<u>(309,634)</u>
<b>PROFIT/(LOSS) AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b> 年內溢利/(虧損)及全面收益總額		<u><u>28,928,218</u></u>	<u><u>(4,566,203)</u></u>

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

### STATEMENTS OF FINANCIAL POSITION

31 DECEMBER 2017

### 財務狀況表

於二零一七年十二月卅一日

	NOTES 附註	WISE-CSI300 標智滬深300	
		2017 二零一七年	2016 二零一六年
		HKD 港元	HKD 港元
CURRENT ASSETS 流動資產			
Investments 投資	8(d),12	2,639,031,292	3,246,175,686
Prepayments 預付款項		18,239	18,239
Depository reserve 存款準備金		-	492,054
Dividend and other receivables 股息及其他應收款項		288,098	-
Bank balances 銀行結餘	13	6,142,677	69,447,844
Total current assets 流動資產總值		2,645,480,306	3,316,133,823
CURRENT LIABILITIES 流動負債			
Management fee payable 應付管理費		3,483,730	4,327,289
Distribution payable 應派股息	16	-	-
Amounts payable on redemption 應付贖回金額		-	8,767,341
Other accounts payable and accruals 其他應付賬及應計費用		416,917	6,344,981
Total current liabilities 流動負債總值		3,900,647	19,439,611
Net current assets 流動資產淨值		2,641,579,659	3,296,694,212
Net assets attributable to unitholders 單位持有人應佔資產淨值		2,641,579,659	3,296,694,212
Units in issue 已發行單位		68,000,000	110,400,000
Net asset value per unit 每單位資產淨值		38.8468	29.8614

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

### STATEMENTS OF FINANCIAL POSITION (continued)

31 DECEMBER 2017 (continued)

### 財務狀況表(續)

於二零一七年十二月卅一日(續)

	NOTES 附註	WISE-CSIHK100 標智中證香港100	
		2017	2016
		二零一七年	二零一六年
		HKD	HKD
		港元	港元
CURRENT ASSETS 流動資產			
Investments 投資	8(d),12	1,003,044,462	587,569,343
Prepayments 預付款項		17,351	17,351
Depository reserve 存款準備金		-	-
Dividend and other receivables 股息及其他應收款項		32,735	-
Bank balances 銀行結餘	13	8,143,071	14,455,827
Total current assets 流動資產總值		1,011,237,619	602,042,521
CURRENT LIABILITIES 流動負債			
Management fee payable 應付管理費		876,383	526,494
Distribution payable 應派股息	16	16,364,700	10,540,000
Amounts payable on redemption 應付贖回金額		-	-
Other accounts payable and accruals 其他應付賬及應計費用		5,276	59,367
Total current liabilities 流動負債總值		17,246,359	11,125,861
Net current assets 流動資產淨值		993,991,260	590,916,660
Net assets attributable to unitholders 單位持有人應佔資產淨值		993,991,260	590,916,660
Units in issue 已發行單位		37,192,500	31,000,000
Net asset value per unit 每單位資產淨值		26.7256	19.0618



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

### STATEMENTS OF FINANCIAL POSITION (continued)

31 DECEMBER 2017 (continued)

### 財務狀況表(續)

於二零一七年十二月卅一日(續)

	NOTES 附註	WISE-SSE50 標智上證50	
		2017 二零一七年	2016 二零一六年
		HKD 港元	HKD 港元
CURRENT ASSETS 流動資產			
Investments 投資	8(d),12	109,149,032	80,810,178
Prepayments 預付款項		16,919	16,919
Depository reserve 存款準備金		-	-
Dividend and other receivables 股息及其他應收款項		-	-
Bank balances 銀行結餘	13	1,246,239	637,250
Total current assets 流動資產總值		110,412,190	81,464,347
CURRENT LIABILITIES 流動負債			
Management fee payable 應付管理費		85,267	64,742
Distribution payable 應派股息	16	1,000,000	-
Amounts payable on redemption 應付贖回金額		-	-
Other accounts payable and accruals 其他應付賬及應計費用		3,900	4,800
Total current liabilities 流動負債總值		1,089,167	69,542
Net current assets 流動資產淨值		109,323,023	81,394,805
Net assets attributable to unitholders 單位持有人應佔資產淨值		109,323,023	81,394,805
Units in issue 已發行單位		4,000,000	4,000,000
Net asset value per unit 每單位資產淨值		27.3308	20.3487

## 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

YEAR ENDED 31 DECEMBER 2017

### 單位持有人應佔資產淨值變動表

截至二零一七年十二月卅一日止年度

	NOTE 附註	WISE-CSI300 標智滬深300	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		4,446,516,734	
Total comprehensive income 全面收益總額		(755,407,322)	
Issue of units 發行單位	18	307,723,360	
Redemption of units 贖回單位	18	(702,138,560)	
Distributions 分派	16	-	
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		3,296,694,212	
Total comprehensive income 全面收益總額		900,495,447	
Issue of units 發行單位	18	-	
Redemption of units 贖回單位	18	(1,555,610,000)	
Distributions 分派	16	-	
Balance as at 31 December 2017 於二零一七年十二月卅一日的結餘		2,641,579,659	

Number of units in issue 已發行單位數目

	WISE-CSI300 標智滬深300	2016 二零一六年
	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	110,400,000	123,200,000
Issue of units 發行單位	-	10,400,000
Redemption of units 贖回單位	(42,400,000)	(23,200,000)
Units in issue at the end of the year 年末已發行單位	68,000,000	110,400,000

## 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)

YEAR ENDED 31 DECEMBER 2017 (continued)

### 單位持有人應佔資產淨值變動表(續)

截至二零一七年十二月卅一日止年度(續)

		<b>WISE-CSIHK100</b> 標智中證香港 100
	<b>NOTE</b> 附註	<b>Total</b> 總計 <b>HKD</b> 港元
Balance as at 1 January 2016 於二零一六年一月一日的結餘		465,720,726
Total comprehensive income 全面收益總額		17,190,584
Issue of units 發行單位	18	118,545,350
Redemption of units 贖回單位	18	-
Distributions 分派	16	(10,540,000)
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		590,916,660
Total comprehensive income 全面收益總額		277,286,674
Issue of units 發行單位	18	149,295,049
Redemption of units 贖回單位	18	(7,142,423)
Distributions 分派	16	(16,364,700)
Balance as at 31 December 2017 於二零一七年十二月卅一日的結餘		993,991,260

Number of units in issue 已發行單位數目

	<b>WISE-CSI100</b> 標智中證香港 100	
	<b>2017</b> 二零一七年	<b>2016</b> 二零一六年
	<b>Units</b> 單位	<b>Units</b> 單位
Units in issue at the beginning of the year 年初已發行單位	31,000,000	24,500,000
Issue of units 發行單位	6,494,200	6,500,000
Redemption of units 贖回單位	(301,700)	-
Units in issue at the end of the year 年末已發行單位	37,192,500	31,000,000

## 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)

YEAR ENDED 31 DECEMBER 2017 (continued)

### 單位持有人應佔資產淨值變動表(續)

截至二零一七年十二月卅一日止年度(續)

		<b>WISE-SSE50</b> 標智上證50
	<b>NOTE</b> 附註	<b>Total</b> 總計 <b>HKD</b> 港元
Balance as at 1 January 2016 於二零一六年一月一日的結餘		118,289,161
Total comprehensive income 全面收益總額		(4,566,203)
Issue of units 發行單位	18	-
Redemption of units 贖回單位	18	(32,328,153)
Distributions 分派	16	-
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		81,394,805
Total comprehensive income 全面收益總額		28,928,218
Issue of units 發行單位	18	-
Redemption of units 贖回單位	18	-
Distributions 分派	16	(1,000,000)
Balance as at 31 December 2017 於二零一七年十二月卅一日的結餘		<u>109,323,023</u>
Number of units in issue 已發行單位數目		

	<b>WISE-SSE50</b> 標智上證50	
	<b>2017</b> 二零一七年	<b>2016</b> 二零一六年
	<b>Units</b> 單位	<b>Units</b> 單位
Units in issue at the beginning of the year 年初已發行單位	4,000,000	5,600,000
Issue of units 發行單位	-	-
Redemption of units 贖回單位	-	(1,600,000)
Units in issue at the end of the year 年末已發行單位	<u>4,000,000</u>	<u>4,000,000</u>

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

### STATEMENTS OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2017

### 現金流量表

截至二零一七年十二月卅一日止年度

		<b>WISE-CSI300</b> 標智滬深300	
		<b>2017</b> 二零一七年	<b>2016</b> 二零一六年
<b>NOTE</b> 附註		<b>HKD</b> 港元	<b>HKD</b> 港元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b> 營運活動產生的現金流量			
	Purchase of investments 購買投資	(2,964,403,282)	(1,911,983,046)
	Sale of investments 出售投資	2,993,212,978	1,989,133,763
	Depository reserve 存款準備金	492,054	34,174
	Interest received 已收利息	30,165	37,249
	Other income received 已收其他收入	3,854,828	-
	Management fee paid 已付管理費	(34,021,937)	(37,779,243)
	Fund expenses paid 已付基金費用	(50,027,353)	(87,292,903)
	Dividend received 已收股息	72,323,257	91,366,934
7	Tax (paid)/refund (已付)/退回稅項	(7,543,832)	(9,419,271)
<b>NET CASH (USED IN)/FROM OPERATING ACTIVITIES</b> 經營活動(所用)/所得之現金淨額		<u>13,916,878</u>	<u>34,097,657</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b> 融資活動產生的現金流量			
18	Proceeds from issuance of units 發行單位所得款項	-	5,115,306
18	Payment for redemption of units 贖回單位付款款項	(76,394,624)	(13,599,126)
16	Distributions paid 已付股息	-	-
<b>NET CASH (USED IN)/FROM FINANCING ACTIVITIES</b> 融資活動(所用)/所得現金淨額		<u>(76,394,624)</u>	<u>(8,483,820)</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b> 現金及現金等價物(減少)/增加淨額		(62,477,746)	25,613,837
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b> 外匯匯率變動之影響		(827,421)	(603,281)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b> 年初之現金及現金等值		<u>69,447,844</u>	<u>44,437,288</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR,</b> represented by bank balances 年末之現金及現金等值，按銀行結餘呈列		<u><u>6,142,677</u></u>	<u><u>69,447,844</u></u>

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

### STATEMENTS OF CASH FLOWS (continued)

YEAR ENDED 31 DECEMBER 2017 (continued)

### 現金流量表(續)

截至二零一七年十二月卅一日止年度(續)

	NOTE 附註	WISE-CSIHK100 標智中證香港100	
		2017 二零一七年	2016 二零一六年
		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		(215,501,480)	(270,272,251)
Sale of investments 出售投資		99,513,659	281,158,732
Depository reserve 存款準備金		-	-
Interest received 已收利息		527	474
Management fee paid 已付管理費		(7,721,457)	(5,114,735)
Fund expenses paid 已付基金費用		(496,099)	(714,506)
Dividend received 已收股息		26,972,316	17,408,908
Tax (paid)/refund (已付)/退回稅項	7	-	-
NET CASH (USED IN)/FROM OPERATING ACTIVITIES 經營活動(所用)/所得之現金淨額		(97,232,534)	22,466,622
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量			
Proceeds from issuance of units 發行單位所得款項	18	108,601,796	736,471
Payment for redemption of units 贖回單位付款款項	18	(7,142,423)	-
Distributions paid 已付股息	16	(10,540,000)	(9,800,000)
NET CASH (USED IN)/FROM FINANCING ACTIVITIES 融資活動(所用)/所得現金淨額		90,919,373	(9,063,529)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS 現金及現金等價物(減少)/增加淨額		(6,313,161)	13,403,093
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 外匯匯率變動之影響		405	(64)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 年初之現金及現金等值		14,455,827	1,052,798
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances 年末之現金及現金等值, 按銀行結餘呈列		8,143,071	14,455,827

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

### STATEMENTS OF CASH FLOWS (continued)

YEAR ENDED 31 DECEMBER 2017 (continued)

### 現金流量表(續)

截至二零一七年十二月卅一日止年度(續)

	NOTE 附註	WISE-SSE50 標智上證50	
		2017 二零一七年	2016 二零一六年
		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		(21,422,211)	(42,690,579)
Sale of investments 出售投資		20,762,010	35,812,665
Depository reserve 存款準備金		-	-
Interest received 已收利息		1,699	2,414
Management fee paid 已付管理費		(819,870)	(817,758)
Fund expenses paid 已付基金費用		(90,998)	(5,847,634)
Dividend received 已收股息		2,340,620	3,054,324
Tax (paid)/refund (已付)/退回稅項	7	(238,789)	5,296,872
NET CASH (USED IN)/FROM OPERATING ACTIVITIES 經營活動(所用)/所得之現金淨額			
		532,461	(5,189,696)
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量			
Proceeds from issuance of units 發行單位所得款項	18	-	-
Payment for redemption of units 贖回單位付款款項	18	-	(151,456)
Distributions paid 已付股息	16	-	-
NET CASH (USED IN)/FROM FINANCING ACTIVITIES 融資活動(所用)/所得現金淨額			
		-	(151,456)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS 現金及現金等價物(減少)/增加淨額			
		532,461	(5,341,152)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 外匯匯率變動之影響			
		76,528	(120,189)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 年初之現金及現金等值			
		637,250	6,098,591
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances 年末之現金及現金等值，按銀行結餘呈列			
		1,246,239	637,250

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

### NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2017

#### 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. As at 31 December 2017, two of the five sub-funds, namely W.I.S.E.-CSI HK Listed Mainland Consumption Tracker and W.I.S.E.-CSI HK Listed Mainland Real Estate Tracker, their financial statements are separately reported upon their termination on 7 November 2017. The remaining three sub-funds, namely W.I.S.E.-CSI 300 China Tracker® ("WISE-CSI300"), W.I.S.E.-CSI HK 100 Tracker™ ("WISE-CSIHK100") and W.I.S.E.-SSE 50 China Tracker® ("WISE-SSE50") (collectively the "Sub-Funds of World Index Shares ETFs" or the "Sub-Fund(s)") are reported under this financial statements. The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the "SEHK"). WISE-CSI300 was listed on 17 July 2007, WISE-CSIHK100 on 15 May 2008, and WISE-SSE50 on 15 April 2009.

### 財務報表附註

二零一七年十二月卅一日

#### 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。於二零一七年十二月卅一日，五個子基金之其中兩個，即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，以及財務報表於二零一七年十一月七日獨立載於終止報告。餘下三個子基金，即標智滬深300中國指數基金®(「標智滬深300」)、標智中證香港100指數基金™(「標智中證香港100」)及標智上證50中國指數基金®(「標智上證50」)(統稱為「標智ETFs系列的子基金」或「子基金」)，載於本財務報表。該等子基金於香港聯合交易所有限公司(「聯交所」)上市。標智滬深300於二零零七年七月十七日上市，標智中證香港100於二零零八年五月十五日上市，以及標智上證50於二零零九年四月十五日上市。



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

### 1. THE FUND (continued)

WISE-CSI300 is an index-tracking fund which seeks to track the performance of the CSI 300. The CSI 300 is a diversified index consisting of 300 constituent domestic shares ("A Share(s)") listed on either the Shenzhen Stock Exchange or the Shanghai Stock Exchange, which are available to domestic investors and qualified foreign institutional investors ("QFIIs") compiled and managed by the China Securities Index Co., Ltd (the "CSI"). In order for WISE-CSI300 to achieve its investment objective of tracking the CSI 300, the Manager will buy or sell one or more A Share access product(s) ("AXPs"), being a security (including without limitation, warrant, note or participation certificate) linked to an A Share or a portfolio of constituent securities ("Basket") comprised in the CSI 300. On 8 January 2013, the Manager announced that with effect from 8 February 2013 (the "Effective Date"), the Manager might invest directly in the PRC A Shares on behalf of the Sub-Fund to the extent of the Qualified Foreign Institutional Investor ("QFII") investment quota allotted to the Manager for the account of the Sub-Fund. With effect from 12 August 2015 and 3 January 2017, in addition to investing in A Shares indirectly through AXPs and investing directly in A Shares by the Manager as a QFII on behalf of the Sub-Fund (to the extent of such portion of the Manager's QFII investment quota as the Manager may allocate to the Sub-Fund from time to time), the Sub-Fund may, via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, invest directly in certain eligible A Shares of PRC companies listed on the Shanghai and Shenzhen Stock Exchange, respectively. On 20 December 2017, the Manager announced that the transition of investment strategy of the Sub-Fund from synthetic representative strategy to physical representative strategy and the removal of synthetic fund name condition would take effect from 28 December 2017 (the "Effective Date"). The transition has resulted in the Sub-Fund's direct holding of A Shares comprising more than 70% of the Net Asset Value of the Sub-Fund on an ongoing basis.

### 1. 基金(續)

標智滬深300是一個指數追蹤基金，旨在追蹤滬深300指數之表現。滬深300指數是一個由中證指數有限公司(「CSI」)編製及管理，由300隻內地股(「A股」)成分股組成的多元化指數。A股於深圳證券交易所或上海證券交易所上市，供國內投資者及合資格境外機構投資者(「QFII」)投資。為使標智滬深300達成追蹤滬深300指數表現的投資目標，基金經理將買賣組成滬深300指數之一個或多個A股相連產品(「AXP」)，即與A股掛鈎的證券(包括但不限於認股權證、票據或參與證書)或成份證券組合(「一籃子」)。於二零一三年一月八日，基金經理公佈自二零一三年二月八日(「生效日期」)起，基金經理可按照子基金賬戶獲分配的合格境外機構投資者(「QFII」)投資額度，代表該子基金直接投資中國A股。由二零一五年八月十二日及二零一七年一月三日起，除透過AXP間接投資於A股及基金經理作為QFII代表子基金直接投資於A股(限於基金經理將其QFII投資額度不時編配予子基金的該部分)外，子基金亦可分別透過滬港通和深港通直接投資在上海及深圳證券交易所上市之中國公司的若干合資格A股。於二零一七年十二月廿日，基金經理公佈，子基金的投資策略由合成模式策略過渡至實物模式策略及除去合成基金名稱條件將於二零一七年十二月廿八日(「生效日」)起生效。此過渡策略導致子基金直接持有之A股持續達到子基金資產淨值的70%以上。

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

### 1. THE FUND (continued)

WISE-CSIHK100 is an index-tracking fund which seeks to track the performance of the CSI HK 100. The CSI HK 100 is a diversified index consisting of 100 constituent securities listed on the SEHK compiled and managed by the CSI. In order to achieve its investment objective, WISE-CSIHK100 will invest in a representative sample of the index securities selected by the Manager.

WISE-SSE50 is an index-tracking fund which seeks to track the performance of the SSE 50. The SSE 50 is an index consisting of 50 constituent A Shares compiled and managed by the CSI. In order for WISE-SSE50 to achieve its investment objective of tracking the SSE 50, since launch until 18 January 2015, the Manager will buy or sell one or more AXP, being a security (including without limitation, warrant, note or participation certificate) linked to an A Share or a Basket of A Shares comprised in the SSE 50. Starting from 19 January 2015, the Manager also invests and has direct access to certain A shares via the Shanghai-Hong Kong Stock Connect. With effect from 12 May 2015, the Sub-Fund changed its investment strategy from synthetic replication (i.e. investing through both the AXP and direct invest via the Shanghai-Hong Kong Stock Connect) to physical replication. The Sub-Fund wholly invests directly in A Shares via the Shanghai-Hong Kong Stock Connect.

These financial statements are in respect of WISE-CSI300, WISE-CSIHK100 and WISE-SSE50 on a standalone basis.

### 1. 基金(續)

標智中證香港100是一個指數追蹤基金，旨在追蹤中證香港100指數之表現。中證香港100指數是由CSI編製及管理，由100隻於聯交所上市之成分證券組成的多元化指數。為達致投資目標，標智中證香港100將投資於由基金經理挑選的指數證券構成的一個代表性樣本。

標智上證50是一個指數追蹤基金，旨在追蹤上證50指數之表現。上證50指數是由CSI編製及管理，由50隻A股成分股組成的指數。為使標智上證50達致追蹤上證50指數表現的投資目標，自推出以來至二零一五年一月十八日，基金經理將買賣組成上證50指數之一個或多個AXP，即與A股或一籃子A股掛鈎的證券(包括但不限於認股權證、票據或參與證書)。自二零一五年一月十九日起，基金經理亦投資若干A股，並透過滬港通直接投資途徑作投資。由二零一五年五月十二日起，子基金已更改其投資策略，由合成複製(即透過AXP途徑及直接投資途徑作投資)變更為實物複製。子基金透過滬港通完全直接投資A股。

該等財務報表乃分別就標智滬深300、標智中證香港100及標智上證50單獨編製。

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

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Sub-Funds have applied a number of new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

#### 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. The nature and the impact of each new standard or amendment which are applicable to the Sub-Funds are described below.

#### Amendments to HKAS 7 “Statement of Cash Flows: Disclosure Initiative”

Amendments to HKAS 7 require an entity to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. The amendments do not have any significant impact on the Sub-Funds’ financial statements.

#### **Impact of issued but not yet effective HKFRS**

The Sub-Funds have not early applied the following new and revised HKFRSs that have been issued by HKICPA which are relevant to the Sub-Funds but are not yet effective:

HKFRS 9                      Financial instruments

*Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted.*

Further information about those HKFRSs that are expected to be applicable to the Sub-Funds is as follows:

### 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」）

於當前年度，子基金已採納香港會計師公會（「香港會計師公會」）頒佈的若干新訂及經修訂香港財務報告準則。

#### 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。適用於子基金的各項新準則或修訂之性質和影響載列如下。

#### 香港會計準則第7號「現金流量表」：披露計劃的修訂

香港會計準則第7號之修訂要求實體作出披露，以使財務報表使用者可評估融資活動所產生的負債變動，包括現金流量及非現金流量產生的變動。該等修訂不會對子基金的財務報表產生任何重大影響。

#### 已頒布但尚未生效香港財務報告準則的影響

子基金並無提早採納下列已由香港會計師公會頒佈但尚未生效與子基金相關之新訂或經修訂香港財務報告準則：

香港財務報告準則第9號                      金融工具

於二零一八年一月一日或之前開始之年度期間生效，並可提早應用。

有關預計將適用於子基金的香港財務報告準則的詳情載列如下：

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

### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### HKFRS 9 Financial instruments

In July 2014, the HKICPA issued the final version of HKFRS 9 that replaces HKAS 39 and all previous versions of HKFRS 9. HKFRS 9 brings together all three aspects of the accounting for financial instruments project: classification and measurement, impairment and hedge accounting. The Sub-Funds will adopt HKFRS 9 from 1 January 2018. The Sub-Funds will not restate comparative information at 1 January 2018.

#### (a) Classification and measurement

The Sub-Funds does not expect that the adoption of HKFRS 9 will have a significant impact on the classification and measurement of its financial assets. It expects to continue measuring all financial assets currently held at fair value.

#### (b) Impairment

HKFRS 9 requires an impairment on receivables that are not accounted for at fair value through profit or loss under HKFRS 9, to be recorded based on an expected credit loss model either on a twelve-month basis or a lifetime basis. The Sub-Funds will apply the simplified approach and record lifetime expected losses that are estimated based on the present values of all cash shortfalls over the remaining life of all of its receivables. The Sub-Funds has determined that the provision for impairment is immaterial upon the initial adoption of the standard.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards issued by HKICPA, the relevant disclosure provisions of the Trust Deed and the relevant financial statement disclosure requirements specified in Appendix E of the Code issued by the SFC.

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.

### 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」)(續)

#### 香港財務報告準則第9號「金融工具」

於二零一四年七月，香港會計師公會頒佈香港財務報告準則第9號「金融工具」的最終版本，以代替香港會計準則第39號及香港財務報告準則第9號的全部先前版本。香港財務報告準則第9號引入有關金融工具會計的三個方面，即分類及計量、減值及對沖會計處理。子基金預期自二零一八年一月一日起採納香港財務報告準則第9號。子基金於二零一八年一月一日不會重列比較資料。

#### (a) 分類和計量

子基金預期採納香港財務報告準則第9號將不會對其財務資產的分類和計量產生重大影響，並預計將繼續計量目前按公平值持有的所有財務資產。

#### (b) 減值

香港財務報告準則第9號規定，按並無根據香港財務報告準則第9號按公平值透過損益列帳的應收賬款進行減值，將根據以十二個月或整個年期為基準的預期信貸損失模式入帳。子基金將運用簡化方法，並將根據所有現金差額於其所有應收款項餘下年期的現值估計於整個年期預期損失入帳。子基金認為於初始採納準則提供減值概無重大影響。

### 3. 重要會計政策

財務報表乃按照香港會計師公會頒佈之香港財務報告準則、信託契約之相關披露規定以及證監會頒佈之《守則》附錄E所列明之相關財務報表披露規定編製。

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。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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.

### 3. 重要會計政策(續)

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。

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。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Financial instruments (continued)

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.

#### (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.

### 3. 重要會計政策(續)

#### 金融工具(續)

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。

#### (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)較短時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)。

## 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*

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 HKAS 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 unrealised diminution (negative net changes in fair value) or unrealised appreciation in value of investments (positive net changes in fair value) in profit or loss.

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.

### 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*

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，惟被香港會計準則第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投資價值的未變現攤薄(公平值淨額的負變動)或於損益表內確認為未變現增值(公平值淨額的正變動)。

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。

## 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)

###### *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).

##### (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.

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.

### 3. 重要會計政策(續)

#### 金融工具(續)

##### (i) 財務資產(續)

###### *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。

##### (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。

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。



## 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)

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.

#### (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

### 3. 重要會計政策(續)

#### 金融工具(續)

#### (ii) 財務資產減值(續)

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。

#### (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

## 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)

*Equity instruments (continued)*

- 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

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.

### 3. 重要會計政策(續)

*金融工具(續)*

#### (iii) 財務負債及權益工具(續)

*權益工具(續)*

- 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。

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。

## 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)

##### *Financial liabilities*

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

#### (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.

### 3. 重要會計政策(續)

#### 金融工具(續)

#### (iii) 財務負債及權益工具(續)

##### *財務負債*

其他財務負債，包括應派股息、應付管理費、贖回應付款項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。

#### (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。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Revenue recognition (continued)

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).

#### Expenses

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

#### Distribution payable to unitholders

Distribution to unitholders is recognised as a liability in the statement of financial position in the period in which the distributions are approved by the Manager.

#### 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)

#### 收入確認(續)

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)。

#### 支出

所有支出於產生期內在損益內確認。

#### 應付單位持有人之股息分派

單位持有人之股息分派於其獲基金經理批准期間於財務狀況表中確認為負債。

#### 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

### 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### 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.

#### *Taxation*

On 14 November 2014, the Ministry of Finance of the PRC, the State Administration of Taxation of the PRC and the China Securities Regulatory Commission issued "Caishui [2014] No. 79 ("Circular 79"). The Circular concerning the issues of temporary exemption from the imposition of corporate income tax ("CIT") arising from gains from the transfer of equity investment assets such as PRC domestic stocks by QFII and RQFII".

### 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。

估計及相關假設會被持續檢討。倘對會計估計之修訂僅影響進行修訂之期間，則於該期間確認，或倘修訂會影響目前及未來期間，則會於目前及未來期間確認。

#### 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。

#### *稅項*

於二零一四年十一月十四日，中國財政部、中國的國家稅務總局及中國證券監督管理委員會發出《財稅[2014]79號—關於QFII和RQFII取得中國境內的股票等權益性投資資產轉讓所得豁免徵收企業所得稅問題的通知》(「79號通知」)。

## 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)

#### Critical accounting estimates and assumptions (continued)

##### *Taxation (continued)*

Effective from 17 November 2014, gains derived by the qualified foreign institutional investors (the "QFIIs") and the RMB qualified foreign institutional investors (the "RQFIIs") from transfer of equity investment assets such as PRC domestic stocks (the "Gains") shall temporarily be exempted from PRC CIT. The clarification allows the Manager to cease PRC withholding income tax ("WIT") provisioning for gains derived from AXP and A Shares direct investment through QFII Quota from 17 November 2014 onwards. All WIT provisions on realised gains made through AXP and A Shares direct investment through QFII Quota up to and including 16 November 2014 will continue to be made. Provision of WIT on unrealized gains made through AXP and A Shares direct investment through QFII Quota is ceased from 17 November 2014 onwards, and this is aligned with the clarifications announced by Circular 79.

Caishui [2014] No. 81 – Circular on issues relating to the tax policy of the pilot inter-connected mechanism for trading on the Shanghai and Hong Kong stock markets ("Circular 81") and Caishui [2016] No.127 – Circular on issues relating to the tax policy of the pilot inter-connected mechanism for trading on the Shenzhen and Hong Kong stock markets ("Circular 127") went into effect on 17 November 2014 and 5 December 2016, respectively. Circular 81 and Circular 127 allows non-Chinese investors to invest in certain listed A-shares through Hong Kong securities firms. Under Circular 81 and Circular 127, business tax is temporarily exempt on realised gains from trading A-shares listed on the Shanghai Stock Exchange ("SSE") and Shenzhen Stock Exchange ("SZSE") derived by Hong Kong investors through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (collectively the "stock connects") Program. In addition, when Hong Kong investors trade A-shares listed on the SSE through the stock connect, the stamp duty shall be paid according to currently effective mainland tax laws and regulations.

#### PRC taxes on dividends

The Fund is subject to PRC WIT at a rate of 10% on the dividend income received from China A-Shares and Hong Kong H-shares.

The Fund accrued the PRC WIT provision on these dividend income during the year and are included in "Tax" in the statements of profit or loss and other comprehensive income of the Fund.

### 4. 重要會計判斷及估計不明朗因素之主要來源 (續)

#### 重要會計估計及假設 (續)

##### *稅項 (續)*

自二零一四年十一月十七日起生效，合格境外機構投資者（「QFII」）和人民幣合格境外機構投資者（「RQFII」）取得來源於中國境內的股票等權益性投資資產轉讓所得（「收益」），暫免徵收中國企業所得稅。此項澄清允許基金經理暫緩為於二零一四年十一月十七日起通過QFII額度直接投資AXP和A股所產生的收益，為中國預扣稅作出撥備。所有截至二零一四年十一月十六日（包括該日）通過QFII額度直接投資AXP和A股的已變現收益，將繼續就預扣稅作出撥備。由二零一四年十一月十七日起通過QFII額度直接投資AXP和A股的未變現收益，則暫緩為預扣稅作出撥備，此舉與79號通知所述的澄清一致。

《財稅[2014]81號—關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》（「81號通知」），以及《財稅[2016]127號—關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》（「127號通知」）亦分別於二零一四年十一月十七日及二零一六年十二月五日起生效。81號通知和127號通知允許非中國投資者通過香港證券公司投資若干上市的A股。根據81號通知和127號通知，香港投資者通過滬港股票市場交易互聯互通機制和深港股票市場交易互聯互通機制（統稱「股票市場交易互聯互通機制」）於上海證券交易所（「上交所」）和深圳證券交易所（「深交所」）買賣上市A股所變現的收益暫時獲豁免繳付營業稅。此外，如果香港投資者通過滬港通買賣於上交所上市的A股，須按照現行生效的大陸稅務法律和法規繳付印花稅。

#### 中國股息稅

本基金須就中國A股和香港H股所收取的股息收入按10%之稅率繳付中國預扣所得稅。

本基金就年內股息收入作出中國預扣所得稅的撥備，並於基金的損益及其他全面收益表計入「稅務」項下。

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

### 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.

##### *Other price risk*

Other price risk is the risk that value of the AXP instruments or 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.

### 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。

##### *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。

## 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 (continued)

Market price (continued)

At 31 December 2017, the Sub-Funds' investments are concentrated in the following industries:

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50	
	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(%)	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		HKD 港元	
<i>Investments – By Industry Sector</i> 投資—以行業分類						
Consumer Discretionary 可選消費	315,111,314	11.93	59,428,920	5.98	2,534,577	2.32
Consumer Staples 主要消費	209,372,681	7.93	31,391,348	3.16	13,281,546	12.15
Energy 能源	56,494,135	2.14	41,964,540	4.22	3,153,836	2.89
Financials 金融地產	1,023,900,282	38.76	607,293,843	61.10	73,771,779	67.48
Health Care 醫藥衛生	153,622,710	5.82	13,135,920	1.32	1,644,728	1.50
Industrials 工業	363,828,524	13.77	19,367,325	1.95	10,761,975	9.84
Information Technology 信息技術	206,917,445	7.83	139,427,800	14.02	-	-
Materials 原材料	180,010,109	6.81	25,056	0.00	2,123,466	1.94
Telecommunication Services 電訊服務	59,305,063	2.24	44,391,720	4.47	939,229	0.86
Utilities 公用事業	70,469,029	2.67	46,617,990	4.69	937,896	0.86
Total 總計	2,639,031,292	99.90	1,003,044,462	100.91	109,149,032	99.84

At 31 December 2016, the Sub-Funds' investments are concentrated in the following industries:

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50	
	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(%)	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		HKD 港元	
<i>Investments – By Industry Sector</i> 投資—以行業分類						
Consumer Discretionary 可選消費	376,397,592	11.42	27,161,456	4.60	2,162,759	2.66
Consumer Staples 主要消費	182,378,014	5.53	13,313,401	2.25	4,684,082	5.75
Energy 能源	209,726,726	6.36	30,373,800	5.14	1,884,876	2.32
Financials 金融地產	1,262,113,618	38.28	354,600,262	60.01	56,338,912	69.20
Health Care 醫藥衛生	148,622,102	4.51	3,392,640	0.57	975,467	1.20
Industrials 工業	492,069,348	14.92	15,189,070	2.57	9,781,682	12.02
Information Technology 信息技術	253,419,715	7.69	73,156,280	12.38	738,652	0.91
Materials 原材料	172,497,780	5.23	41,760	0.01	525,350	0.65
Telecommunication Services 電訊服務	47,898,054	1.45	40,248,850	6.81	2,609,450	3.21
Utilities 公用事業	101,052,737	3.07	30,091,824	5.09	1,108,948	1.36
Total 總計	3,246,175,686	98.46	587,569,343	99.43	80,810,178	99.28

### 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(續)

市場價格(續)

於二零一七年十二月卅一日，子基金投資主要集中於以下行業：

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)

*Other price risk (continued)*

*Market price (continued)*

WISE-CSI300 invested all, or substantially all, of its assets directly in the A Shares and AXP which are linked to A Shares of those companies in the PRC comprising the CSI 300 Index. WISE-CSI300 is therefore exposed to substantially the same market price risk as the CSI 300 Index. If the CSI 300 Index component share prices in local currency, Renminbi ("RMB"), were to increase/decrease by 10% with all other variables held constant, this would increase/decrease the profit before taxation for the year by approximately HKD263,903,129 (2016: increase/decrease the profit before taxation HKD324,617,569). Effective from 17 November 2014, due to temporary exemption of the imposition of capital gain tax, the fluctuation of market value would have no effect on the tax exposure on the gains from the sales of A shares by QFIIs.

WISE-CSIHK100 invested all, or substantially all, of its assets in shares comprising the CSI HK 100 Index. WISE-CSIHK100 is therefore exposed to substantially the same market price risk as the CSI HK 100 Index. If the CSI HK 100 Index component share prices in local currency, HKD, were to increase/decrease by 10% with all other variables held constant, this would increase/decrease profit before taxation for the year by approximately HKD100,304,446 (2016: profit before taxation HKD58,756,934) assuming no tracking difference.

### 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(續)*

*市場價格(續)*

標智滬深300 將所有或絕大部分資產直接投資於A股及AXP中，而AXP與滬深300指數的成分股掛鈎。因此，標智滬深300與滬深300指數面對的市場價格風險大致相同。倘滬深300指數成份股的股價按當地貨幣(人民幣)計上漲/下跌10%，而其他變量維持不變，則年內稅前溢利將會增加/減少約263,903,129港元(二零一六年：稅前溢利增加/減少324,617,569港元)。自二零一四年十一月十七日起，由於暫免徵收資本增值稅，市值的變動對QFII出售A股產生收益所涉及的稅務責任概無影響。

標智中證香港100 將所有或絕大部分資產投資於構成中證香港100指數的股票。因此，標智中證香港100與中證香港100指數面對的市場價格風險大致相同。倘中證香港100指數成份股的股價按當地貨幣(港元)計上漲/下跌10%，而其他變量維持不變，則倘假設並無追蹤誤差，年內稅前溢利將增加/減少約100,304,446港元(二零一六年：稅前溢利58,756,934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)

*Other price risk (continued)*

*Market price (continued)*

WISE-SSE50 invested all, or substantially all, of its assets in A Shares of those companies in the PRC comprising the SSE 50 Index. WISE-SSE50 is therefore exposed to substantially the same market price risk as the SSE 50 Index. If the SSE 50 Index component share prices in local currency, RMB, were to increase/decrease by 10% with all other variables held constant, this would increase/decrease the profit before taxation for the year by approximately HKD10,914,903 (2016: increase/decrease the profit before taxation HKD8,081,018). Effective from 17 November 2014, due to temporary exemption of the imposition of capital gain tax, the fluctuation of market value would have no effect on the tax exposure on the gains from the sales of A shares by QFIIs.

The 10% represents the Manager and the Trustee's assessment of the reasonably possible change in market prices.

*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.

WISE-CSI300 holds monetary assets and WISE-SSE50 holds monetary assets and investments denominated in currencies other than HKD which is a bank account denominated in RMB, they are exposed to currency risk related to HKD against RMB.

### 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(續)*

*市場價格(續)*

標智上證50將所有或絕大部分資產投資於屬上證50指數中國成分公司的A股股份。因此，標智上證50與上證50指數面對的市場價格風險大致相同。倘上證50指數成份股的股價按當地貨幣(人民幣)計上漲/下跌10%，而其他變量維持不變，則年內稅前溢利將會增加/減少約10,914,903港元(二零一六年：稅前溢利增加/減少8,081,018港元)。自二零一四年十一月十七日起，由於暫免徵收資本增值稅，市值的變動對QFII出售A股產生收益所涉及的稅務責任概無影響。

10%代表基金經理及受託人對市場價格可能的合理變動的評估。

*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。

標智滬深300及標智上證50持有以港元以外貨幣計值的貨幣資產投資，此為以人民幣計值的戶口，因而面臨與港元兌人民幣的匯率有關的貨幣風險。

## 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 (continued)

The table below summarises the Sub-Funds' exposure to currency risk on the statements of financial position.

	<b>WISE-CSI300</b> 標智滬深300 <b>HKD equivalent</b> 等值港元	<b>WISE-CSIHK100</b> 標智中證香港100 <b>HKD equivalent</b> 等值港元	<b>WISE-SSE50</b> 標智上證50 <b>HKD equivalent</b> 等值港元
At 31 December 2017			
Currency exposure to – RMB 於二零一七年十二月卅一日 下列貨幣之淨貨幣風險－人民幣			
Monetary assets 貨幣資產	649,801	-	1,237,469
At 31 December 2016			
Currency exposure to – RMB 於二零一六年十二月卅一日 下列貨幣之淨貨幣風險－人民幣			
Monetary assets 貨幣資產	553,974	-	427,257

If the year end RMB spot exchange rate was to appreciate/depreciate by 4% against the HKD with all other variables held constant, it would increase/decrease profit for the year by approximately HKD25,992 (2016: increase/decrease profit for the year HKD22,159) for WISE-CSI300 and HKD49,499 (2016: increase/decrease profit for the year HKD17,090) for WISE-SSE50. The 4% represents the Manager and the Trustee's assessment of the reasonably possible change in foreign exchange rates.

#### (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 investments issued by AXP issuers, receivables from AXP issuers and bank balances.

### 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(續)

子基金之財務狀況表上的貨幣風險概述如下：

倘年末人民幣即期匯率兌港元升值／貶值4%，而所有其他變量維持不變，標智滬深300之年內溢利將增加／減少約25,992港元(二零一六年：年內溢利增加／減少22,159港元)及標智上證50之年內溢利將增加／減少約49,499港元(二零一六年：年內溢利增加／減少17,090港元)。4%代表基金經理及受託人對外匯匯率可能的合理變動之評估。

#### (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AXP發行人發行的投資、AXP發行人的應收賬目及銀行結餘。

## 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)

#### (ii) Credit risk (continued)

At the reporting date, the Sub-Funds' maximum exposure to credit risk is mainly as follows:

	<b>WISE-CSI300</b> 標智滬深300	<b>WISE-CSIHK100</b> 標智中證香港100	<b>WISE-SSE50</b> 標智上證50
	<b>HKD</b> 港元	<b>HKD</b> 港元	<b>HKD</b> 港元
At 31 December 2017			
於二零一七年十二月卅一日			
Bank balances 銀行結餘	6,142,677	8,143,071	1,246,239
Investments other than AXP AXPs 以外的投資	2,336,323,466	1,003,044,462	109,149,032
AXPs issued by AXP issuers AXP 發行人發行的 AXP	302,707,826	-	-
Dividend and other receivables 股息及其他應收賬款	288,098	32,735	-
<b>Total 總計</b>	<b>2,645,462,067</b>	<b>1,011,220,268</b>	<b>110,395,271</b>
At 31 December 2016			
於二零一六年十二月卅一日			
Bank balances 銀行結餘	69,447,844	14,455,827	637,250
Investments other than AXP AXPs 以外的投資	851,987,904	587,569,343	80,810,178
AXPs issued by AXP issuers AXP 發行人發行的 AXP	2,394,187,782	-	-
Dividend and other receivables 股息及其他應收賬款	-	-	-
<b>Total 總計</b>	<b>3,315,623,530</b>	<b>602,025,170</b>	<b>81,447,428</b>

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

### 5. 金融工具(續)

財務風險管理目標及政策(續)

#### (ii) 借貸風險(續)

於報告日期，子基金受到的最大借貸風險主要為：

子銀行結餘由受託人間接控股的公司中國銀行(香港)有限公司及渣打銀行(中國)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。

## 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)

For WISE-CSIHK100, the Sub-Fund invests directly in index constituent shares listed on the SEHK. For WISE-SSE50, the Sub-fund invests directly in index constituent shares listed on the Shanghai Stock Exchange. For WISE-CSI300 the Sub-fund invests directly in index constituent shares listed on the Shanghai and Shenzhen Stock Exchange. All transactions in securities are settled or paid for upon delivery using approved and reputable brokers.

The Manager limits the Sub-Funds' exposure to credit risk by transacting the majority of their securities and contractual commitment activity for WISE-CSI300 with broker-dealers, who are AXP issuers, with high credit ratings.

For WISE-CSI300, the Sub-Fund's counterparty credit risk concentration is with the AXP issuers, Deutsche Bank AG London as at 31 December 2017 and Deutsche Bank AG London and Credit Suisse International as at 31 December 2016, and all transactions in securities are effected via these AXP issuers.

At the reporting date, the Sub-Funds' maximum exposure to the AXP issuer is as follows:

### 5. 金融工具(續)

財務風險管理目標及政策(續)

#### (ii) 借貸風險(續)

就標智中證香港100而言，該子基金直接投資於聯交所上市的指數成份股。就標智上證50而言，該子基金直接投資於上海證券交易所上市的指數成份股。就標智滬深300而言，該子基金直接投資於上海及深圳證券交易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。

基金經理透過與高信貸評級的證券交易商(AXP 發行人)進行大部分有關標智滬深300的證券履約活動，藉此限制子基金受到的借貸風險。

就標智滬深300而言，子基金交易對手借貸風險集中於AXP 發行人，於二零一七年十二月卅一日即德意志銀行集團(倫敦)，於二零一六年十二月卅一日即德意志銀行集團(倫敦)及瑞士信貸國際，所有證券交易均透過AXP發行人達成。

於報告日期，子基金涉及各AXP 發行人的最大風險主要為：

	<b>WISE-CSI300</b> <b>標智滬深300</b>
	<b>HKD</b> <b>港元</b>
At 31 December 2017 於二零一七年十二月卅一日	
Deutsche Bank AG London 德意志銀行集團(倫敦)	302,707,826
	<u>302,707,826</u>
At 31 December 2016 於二零一六年十二月卅一日	
Deutsche Bank AG London 德意志銀行集團(倫敦)	2,394,187,782
	<u>2,394,187,782</u>

## 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 table below shows the credit rating of the AXP issuer or their parent company at 31 December 2017 and 2016 as rated by Moody's:

**AXP issuer**  
**AXP 發行人**

Deutsche Bank AG London 德意志銀行集團(倫敦)

For WISE-CSI300, the Manager seeks to obtain collateral (i.e. comprising different listed constituent stocks of Hang Seng Index and/or Hang Seng China Enterprises Index, Hang Seng Composite Index and/or cash) or credit support such that there is no exposure of the Sub-Fund to each AXP issuer. Where collateral received is in the nature of equity securities, the market value of such equity collateral must be at least 120% of the Sub-Fund's related gross counterparty risk exposure. The Manager may subsequently accept other listed stocks as agreed between the Manager and the AXP issuers as collateral.

The table below summarises the fair value of the collateral held by the Sub-Funds:

	<b>WISE-CSI300</b> 標智滬深 300	<b>WISE-CSIHK100</b> 標智中證香港 100	<b>WISE-SSE50</b> 標智上證 50
	<b>HKD equivalent</b> 等值港元	<b>HKD equivalent</b> 等值港元	<b>HKD equivalent</b> 等值港元
At 31 December 2017 Collateral value 於二零一七年十二月卅一日的抵押品價值	367,131,200	-	-
At 31 December 2016 Collateral value 於二零一六年十二月卅一日的抵押品價值	3,162,085,782	-	-

Under the terms of the collateral agreement, the Sub-Funds can foreclose the collateral in the event of bankruptcy or default of the AXP issuer.

### 5. 金融工具(續)

財務風險管理目標及政策(續)

#### (ii) 借貸風險(續)

下表顯示於二零一七年及二零一六年十二月卅一日 AXP 發行人或其母公司經標準普爾/穆迪評定的信貸評級：

	<b>Rating</b> 評級	
	<b>2017</b> 二零一七年	
	<b>2016</b> 二零一六年	
Deutsche Bank AG London 德意志銀行集團(倫敦)	Baa2	Baa2

就標智滬深 300 而言，基金經理尋求取得抵押品(即包括不同恒生指數及/或恒生中國企業指數、恒生綜合指數的上市成份股及/或現金)或信貸支持，因此，子基金並無承擔各 AXP 發行人的風險。若取得的抵押品的性質為股票證券，該股票抵押品的市值應最少為有關交易對手風險總額的 120%。基金經理其後可接受基金經理與 AXP 發行人之間商定的其他上市股份作為抵押品。

子基金持有的抵押品公平值概述如下：

根據抵押協議的條款，如果 AXP 發行人出現破產或未能履行責任，子基金可以沒收抵押品。

## 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

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 PD may also demand the Sub-Funds to redeem their units at the PD's discretion. The underlying investments of WISE-CSIHK100 and WISE-SSE50 are listed shares which can be readily disposed of for cash. WISE-CSI300 hold AXP's which do not have an active market. However, redemption of the Sub-Funds' units demanded by the PD are generally net settled in-kind with the Sub-Funds then the PD will dispose of the Sub-Funds' AXP's with AXP issuer(s) nominated by the PD for redemption proceeds to PD. Thus, the liquidity risk is considered low.

### 5. 金融工具(續)

財務風險管理目標及政策(續)

#### (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。標智中證香港 100 及標智上證 50 的相關投資為上市股份，可隨時出售套現。標智滬深 300 所持有的 AXP 並無活躍市場。然而，參與證券商要求贖回的子基金單位一般為與子基金以實物結算，參與證券商會向參與證券商所提名的 AXP 發行商出售 AXP 子基金，而贖回款項由參與證券商所有，因此流動性風險較低。

## 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)

#### (iii) Liquidity risk (continued)

The table below analyses the Sub-Funds' financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts in the 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)

#### (iii) 流動性風險(續)

下列各表根據報告日期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。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。

	<b>WISE-CSI300</b> 標智滬深300	<b>WISE-CSIHK100</b> 標智中證香港100	<b>WISE-SSE50</b> 標智上證50
	<b>HKD</b> 港元	<b>HKD</b> 港元	<b>HKD</b> 港元
<b>At 31 December 2017</b>			
於二零一七年十二月卅一日			
<i>Less than 1 month</i> 少於一個月			
Financial liabilities 財務負債			
Management fee payable 應付管理費	3,483,730	876,383	85,267
Distribution payable 應派股息	-	16,364,700	1,000,000
Other accounts payable 其他應付款項	416,917	5,276	3,900
	<u>3,900,647</u>	<u>17,246,359</u>	<u>1,089,167</u>
<b>At 31 December 2016</b>			
於二零一六年十二月卅一日			
<i>Less than 1 month</i> 少於一個月			
Financial liabilities 財務負債			
Management fee payable 應付管理費	4,327,289	526,494	64,742
Distribution payable 應派股息	-	10,540,000	-
Amounts payable on redemption 應付贖回金額	8,767,341	-	-
Other accounts payable 其他應付款項	6,344,981	59,367	4,800
	<u>19,439,611</u>	<u>11,125,861</u>	<u>69,542</u>



## 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)

##### 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 prices and the fair value of the AXP's are determined with reference to quoted market bid prices of all A shares forming the basket as provided by the AXP issuers, all adjusted for potential tax exposure, if any.
- 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.

Fair value measurements recognised in the statement of financial position

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

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1, Level 2 and Level 3 based on the degree to which the fair value is observable.

### 5. 金融工具(續)

財務風險管理目標及政策(續)

#### (iii) 流動性風險(續)

##### 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及AXP的公平值乃參考AXP發行人提供籃子內所有A股的市場所報買入價釐定，並經潛在稅務風險(如有)調整。
- 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。

於財務狀況表確認之公平值計量

#### (iv) 財務資產之公平值(按持續基準計量公平值)

下表提供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、第二級及第三級。

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

### 5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements recognised in the statement of financial position (continued)

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

### 5. 金融工具(續)

於財務狀況表確認之公平值計量(續)

#### (iv) 財務資產之公平值(按持續基準計量公平值)(續)

	<b>WISE-CSI300</b> 標智滬深300	<b>WISE-CSIHK100</b> 標智中證香港100	<b>WISE-SSE50</b> 標智上證50
	<b>HKD</b> 港元	<b>HKD</b> 港元	<b>HKD</b> 港元
At 31 December 2017 於二零一七年十二月卅一日			
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			
– AXP’s issued by AXP issuers AXP發行人發行之AXPs	–	–	–
– Listed equities in Hong Kong 於香港上市股票	–	1,003,019,406	–
– Listed equities in PRC 於中國上市股票	2,277,294,758	–	107,736,716
	<u>2,277,294,758</u>	<u>1,003,019,406</u>	<u>107,736,716</u>
Investments – Level 2 投資 – 第二級			
– AXP’s issued by AXP issuers AXP發行人發行之AXPs	296,225,029	–	–
– Listed equities in Hong Kong 於香港上市股票	–	–	–
– Listed equities in PRC 於中國上市股票	–	–	–
	<u>296,225,029</u>	<u>–</u>	<u>–</u>
Investments – Level 3 投資 – 第三級			
– AXP’s issued by AXP issuers AXP發行人發行之AXPs	6,482,797	–	–
– Listed equities in Hong Kong 於香港上市股票	–	25,056	–
– Listed equities in PRC 於中國上市股票	59,028,708	–	1,412,316
	<u>65,511,505</u>	<u>25,056</u>	<u>1,412,316</u>

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

### 5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements recognised in the statement of financial position (continued)

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

	<b>WISE-CSI300</b> 標智滬深300	<b>WISE-CSIHK100</b> 標智中證香港100	<b>WISE-SSE50</b> 標智上證50
	<b>HKD</b> 港元	<b>HKD</b> 港元	<b>HKD</b> 港元
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			
– AXP issued by AXP issuers AXP發行人發行之AXPs	–	–	–
– Listed equities in Hong Kong 於香港上市股票	–	587,527,583	–
– Listed equities in PRC 於中國上市股票	830,509,856	–	79,616,560
	<u>830,509,856</u>	<u>587,527,583</u>	<u>79,616,560</u>
Investments – Level 2 投資 – 第二級			
– AXP issued by AXP issuers AXP發行人發行之AXPs	2,394,187,782	–	–
– Listed equities in Hong Kong 於香港上市股票	–	41,760	–
– Listed equities in PRC 於中國上市股票	21,478,048	–	1,193,618
	<u>2,415,665,830</u>	<u>41,760</u>	<u>1,193,618</u>

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently. For WISE-CSI300, HKD17,732,453 of financial assets are transferred out from Level 2 to Level 1 since there are quoted prices (unadjusted) in active market as at 31 December 2017 for the listed equities in PRC. HKD55,283,113 of listed equities were transferred out from Level 1 to Level 3 as they are suspended. HKD3,745,595 of listed equities and HKD6,482,797 of AXP were transferred from Level 2 to Level 3 as they are suspended for trading longer than a specified period of time.

For WISE-CSIHK100, a listed equity of HKD25,056 was transferred from Level 2 to Level 3 as it is suspended for trading longer than a specified period of time.

### 5. 金融工具(續)

於財務狀況表確認之公平值計量(續)

#### (iv) 財務資產之公平值(按持續基準計量公平值)(續)

屬第三級別的投資因為不常交易，因此有重大非可觀察輸入。就標智滬深300，17,732,453港元的財務資產由第二級轉移至第一級，因在中國上市的股票於截至二零一七年十二月卅一日在活躍市場有報價(未經調整)。55,283,113港元的上市股票由第一級轉移至第三級，因股票暫停買賣。3,745,595港元的上市股票及6,482,797港元的AXP由第二級轉移至第三級，因暫停股份買賣的時間超過既定的時間。

就標智中證香港100，25,056港元的上市股票由第二級轉移至第三級，因暫停股份買賣的時間超過既定的時間。

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

### 5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements recognised in the statement of financial position (continued)

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

For WISE-SSE50, a listed equity of HKD416,764 was transferred out from Level 2 to Level 1 since it is quoted prices (unadjusted) in active market as at 31 December 2017 for the listed equities in PRC. A listed equity of HKD1,000,921 was transferred out from Level 1 to Level 3 as it is suspended. A listed equity of HKD411,395 was transferred from Level 2 to Level 3 as it is suspended for trading longer than a specified period of time.

For transfers of investments into Level 3 the fair value are adjusted as determined by the Manager and with the consent of the Trustee. Transfers between levels of the fair value hierarchy, are deemed to have occurred at the end of the reporting period.

The fair value is determined by the Manager and with the consent of the Trustee using last bid prices on the principal stock exchange and then adjusted by application of a discount with reference to the negative news about the investments to determine the price for valuation.

The Manager has estimated the potential effect on valuation of the investments by using different values on these significant unobservable inputs. If 5% movement from the last bid prices, with all other variables held constant, value of the investment would have been changed as follows:

### 5. 金融工具(續)

於財務狀況表確認之公平值計量(續)

#### (iv) 財務資產之公平值(按持續基準計量公平值)(續)

就標智上證50，416,764港元的上市股票由第二級轉移至第一級，因在中國上市的股票於截至二零一七年十二月卅一日在活躍市場有報價(未經調整)。1,000,921港元的上市股票由第一級轉移至第三級，因股票暫停買賣。411,395港元的上市股票由第二級轉移至第三級，因暫停股份買賣的時間超過既定的時間。

將投資轉移至第三級乃經基金經理釐定和受託人同意進行調整。公平值架構內各級別之間的轉移視作於報告期末發生。

基金經理使用主要證券交易所的最後買入價格且經受託人同意釐定公平值，其後參考有關投資所涉及的不利消息計算折讓率而作出調整，從而釐定估值價格。

基金經理已按非可觀察輸入參數的不同價值，對投資估值帶來的潛在影響作出估計。倘最後買入價格出現5%的變動，於其他所有變量維持不變下，投資的價值將會有如下的變更：

	Possible reasonable shift of last bid price 最後買入價格的可能合理變化	Movement in value of investments 投資價值的變動 HKD 港元
WISE-CSI300 標智滬深300	+ / - 5%	3,275,575
WISE-CSIHK100 標智中證香港100	+ / - 5%	1,253
WISE-SSE50 標智上證50	+ / - 5%	70,616

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

### 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.

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.

#### PRC withholding income tax on capital gains

The investments of WISE-CSI300 and WISE-SSE50 (when it was a synthetic ETF) in the A Shares of PRC listed companies are held in form of AXPs through arrangements with AXP issuers. WISE CSI300 also invested directly in A Shares through the Manager's QFII quota.

### 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。

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。

#### 資本增值的中國預扣稅

標智滬深300及標智上證50(於作為合成ETF時)於中國上市公司A股的投資乃透過與AXP發行人的安排，以AXP形式持有。標智滬深300通過基金經理的QFII額度亦直接投資A股。

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

### 7. TAXATION (continued)

PRC withholding income tax on capital gains (continued)

#### Specific arrangements for investments in A Shares held in form of AXP

On 14 November 2014, the Ministry of Finance of the PRC, the State Administration of Taxation of the PRC and the China Securities Regulatory Commission issued "Caishui [2014] No. 79 – The Circular concerning the issues of temporary exemption from the imposition of corporate income tax arising from gains from the transfer of equity investment assets such as PRC domestic stocks by QFII and RQFII ("Circular 79")".

Effective from 17 November 2014, the gains derived by the qualified foreign institutional investors (the "QFIIs") and the RMB qualified foreign institutional investors (the "RQFIIs") from transfer of equity investment assets such as PRC domestic stocks (the "Gains") shall temporarily be exempted from PRC CIT. The clarification allows the Manager to cease WIT provisioning for gains made on AXPs and A Shares direct investment through QFII Quota from 17 November 2014 onwards.

With Circular 81 and Circular 127, effective from 17 November 2014 and 5 December 2016 respectively, the gains derived by Hong Kong investors on the trading of A-shares through the stock connects program shall be temporarily be exempted from PRC CIT.

WISE-CSI300, WISE-SSE50 and WISE-CSI HK 100 are also subjected to WIT on dividend income derived from investments in AXPs and/or China A-Shares and Hong Kong H-Shares and on interest income derived from PRC bank accounts where applicable. The WIT on investment income and the capital gains tax on A Shares for WISE-CSI300 and WISE-SSE50 described above are included in taxation in the statements of profit or loss and other comprehensive income.

### 7. 稅項(續)

資本增值的中國預扣稅(續)

有關以AXP方式持有A股投資的特殊安排

於二零一四年十一月十四日，中國財政部、中國的國家稅務總局及中國證券監督管理委員會發出《財稅[2014]79號—關於QFII和RQFII取得中國境內的股票等權益性投資資產轉讓所得豁免徵收企業所得稅問題的通知》(「79號通知」)。

自二零一四年十一月十七日起生效，合格境外機構投資者(「QFII」)和人民幣合格境外機構投資者(「RQFII」)取得來源於中國境內的股票等權益性投資資產轉讓所得(「收益」)，暫免徵收中國企業所得稅。此項澄清允許基金經理暫緩為於二零一四年十一月十七日起通過QFII額度直接投資AXP和A股的收益，撥備預扣稅。

根據81號通知及127號通知，分別由二零一四年十一月十七日及二零一六年十二月五日起，香港投資者通過滬港通買賣A股所得的收益獲暫免繳付中國企業所得稅。

標智滬深300、標智上證50及標智中證香港100就投資AXP及／或中國A股和香港H股所得股息收入及來自中國銀行賬戶(如適用)產生的利息收入亦須繳付預扣稅。標智滬深300及標智上證50就上述A股的投資收益及資本增值稅有關的預扣稅計入損益及其他全面收益表的稅項內。

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

### 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.

#### (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 up to 0.99% (2016: 0.99%) per annum for WISE-CSI300, WISE-CSIHK100 and WISE-SSE50, accrued daily and calculated as at each dealing day and payable monthly in arrears.

In addition, the Manager is entitled to receive a servicing fee calculated at maximum 1% per annum of the net asset value of WISE-CSI300, WISE-CSIHK100 and WISE-SSE50. This fee has been waived by the Manager for the year and prior year.

For WISE-CSIHK100 and WISE-SSE50, 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.

### 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。

#### (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，基金經理就標智滬深300、標智中證香港100及標智上證50每年收取的管理費用最多達0.99%（二零一六年：0.99%），於每個交易日計算，並於每月付款。

此外，基金經理有權收取服務費，服務費最多按標智滬深300、標智中證香港100及標智上證50資產淨值每年1%計算，而基金經理已豁免本年度及往年度的服務費。

就標智中證香港100及標智上證50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。

## 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)

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

##### WISE-CSI300

The custodian fee for custodian of collateral is calculated and accrued monthly based on 0.02% (2016: 0.02%) per annum of the month end market value of the collateral. The custodian fee for custodian of A shares under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is calculated and accrued monthly based on 0.03% (2016: 0.03%) per annum of the month end market value of the holding investment. The transaction handling fee for the receipt and delivery of collateral stocks received from the Sub-Fund is HKD100 (2016: HKD100) each. Transaction handling fee for the sale and purchase transactions of direct A Shares investment under QFII and Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is HKD100 (2016: HKD100) and HKD300 (2016: HKD300) each respectively.

##### WISE-CSIHK100

The transaction handling fee for the sale and purchase transactions of the investments received from the Sub-Fund is USD25 (2016: USD25) each.

##### WISE-SSE50

The custodian fee for custodian of A shares under Shanghai-Hong Kong Stock Connect is calculated and accrued monthly based on 0.03% (2016: 0.03%) per annum of the month end market value of the holding investment. Transaction handling fee for sale and purchase transactions of A Shares investment under Shanghai-Hong Kong Stock Connect is HKD300 (2016: HKD300) each.

### 8. 關連方交易 (續)

與基金經理及其關連人士之交易 (續)

#### (b) 支付及應付予受託人及其關連人士之費用及收費

##### 標智滬深300

抵押品託管人的託管費是根據抵押品月末市值，按每年0.02% (二零一六年：0.02%)的基準每月計算及累計。透過滬港通及深港通投資A股相關託管人的託管費是根據持有投資月末市值，按每年0.03% (二零一六年：0.03%)的基準每月計算及累計。有關子基金取得的抵押股份，作收取及交付的交易處理費為每次100港元 (二零一六年：100港元)。有關按QFII及滬港通及深港通直接的A股投資，作買賣交易的交易處理費為每次分別為100港元 (二零一六年：100港元)及300港元 (二零一六年：300港元)。

##### 標智中證香港100

買賣子基金內投資的交易處理費為每次25美元 (二零一六年：25美元)。

##### 標智上證50

透過滬港通投資A股相關託管人的託管費是根據持有投資月末市值，按每年0.03% (二零一六年：0.03%)的基準每月計算及累計。有關按滬港通直接的A股投資，作買賣交易的交易處理費為每次為300港元 (二零一六年：300港元)。



## 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

Other than the bank balances of WISE-CSI300 which are partly held with Standard Chartered Bank (China) Limited, 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. During the year, interest income of HKD23,895 (2016: HKD13,200) was earned by WISE-CSI300, HKD527 (2016: HKD474) was earned by WISE-CSIHK100 and HKD1,699 (2016: HKD2,414) was earned by WISE-SSE50.

Bank charges incurred to the Bank of China (Hong Kong) Limited of HKD12,581 (2016: HKD12,560) were paid by WISE-CSI300.

#### (d) Investments and dividend income

During the year, WISE-CSIHK100 made investments in the stocks of the indirect holding company of the Trustee, Bank of China Limited, and the fellow subsidiary of the Trustee, BOC Hong Kong (Holdings) Limited. Details of such investments held as at 31 December 2017 and 2016 are shown in the Investment Portfolio. Dividend income earned during the year ended 31 December 2017 from Bank of China Limited is HKD1,034,035 (2016: HKD636,998) and BOC Hong Kong (Holdings) Limited is HKD388,355 (2016: HKD479,651). The dividend income from both investments is fully received during the respective year ended.

### 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

除標智滬深300的銀行結餘(部分由渣打銀行(中國)有限公司持有)外,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。年內,標智滬深300賺取之利息收入為23,895港元(二零一六年:13,200港元),而標智中證香港100為527港元(二零一六年:474港元)及標智上證50為1,699港元(二零一六年:2,414港元)。

中國銀行(香港)有限公司收取標智滬深300的銀行手續費為12,581港元(二零一六年:12,560港元)。

#### (d) 投資及股息收入

年內,標智中證香港100投資受託人(中國銀行股份有限公司)及受託人同系附屬公司(中銀香港(控股)有限公司)間接控股的公司股票。有關於二零一七年及二零一六年十二月卅一日持有投資的詳情載於投資組合內。於截至二零一七年十二月卅一日止年度,中國銀行股份有限公司收取的股息收入為1,034,035港元(二零一六年:636,998港元),中銀香港(控股)有限公司收取的股息收入為388,355港元(二零一六年:479,651港元)。兩項投資的股息收入於相關年度終已悉數收取。

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

### 9. MAINTENANCE FEE

AXP issuers are entitled to charge an AXP maintenance fee, payable at the end of each quarter.

#### WISE-CSI300

The AXP maintenance charge equals (a) 0.3% (2016: 0.3%) per annum of the daily mark-to-market value ("MTM") of all AXPs held by the Sub-Fund during each quarter (based on the actual number of days in that quarter) (up to US\$100 million, if applicable) and (b) if applicable, 0.2% (2016: 0.2%) per annum of that part of the daily MTM of all AXPs held by the Sub-Fund in excess of US\$100 million during each quarter (based on the actual number of days in that quarter). The MTM value shall be based on the official closing bid prices of the A Shares constituting the underlying dynamic basket of the AXPs, converted into Hong Kong dollars at such reference exchange rate reasonably determined by the AXP issuer.

### 10. TRANSACTION COSTS ON INVESTMENTS

#### WISE-CSI300 and WISE-SSE50

An AXP issuer charges an execution fee (inclusive of local broker commissions and market charges of up to 0.9% (2016: 0.9%) plus the PRC stamp duty which is currently 0.1% (2016: 0.1%) for any sale of securities) of the rebalance purchase or sale amount of the A Shares underlying the AXP that the Manager purchases or sells on behalf of the Sub-Funds from the AXP issuer for the purpose of rebalancing the index constituents. However, such execution fee does not apply to situations where units are being created or redeemed. The execution fee is included in the cash adjustment amount and is accordingly an expense borne by the Sub-Funds. If PRC stamp duty becomes payable in respect of any purchase of the A Shares, then such PRC stamp duty will be included in the execution fee. Transaction costs on direct A Shares investment is also included.

### 11. OTHER EXPENSES

The other expenses comprise of collateral fee accrued daily and calculated as at each dealing day and payable monthly in arrears to AXP issuers and other miscellaneous expenses.

### 9. 存置費

AXP 發行人有權收取 AXP 存置費用，於每個季末支付。

#### 標智滬深 300

AXP 存置費用相等於 (a) 子基金於每一季度 (根據季度實際天數) 持有之所有 AXP，每日之市值 (「市值」) 按每年 0.3% (二零一六年：0.3%) 的費率計算 (不超過 100,000,000 美元的部分，如適用)，及 (b) 如適用，子基金每一季度 (根據季度實際天數) 持有之所有 AXP，每日之市值超出 100,000,000 美元的部分，按每年 0.2% (二零一六年：0.2%) 的費率計算。市值應以構成 AXP 籃子的 A 股正式收市買入價作為依據，按 AXP 發行人合理確定的參考匯率折算成港元。

### 10. 投資交易成本

#### 標智滬深 300 及標智上證 50

AXP 發行人就調整指數成份股而代子基金購買或出售各 AXP 相關 A 股的交易，每宗收取執行費用 (包含最高不超過 0.9% (二零一六年：0.9%) 的本地經紀人佣金及市場費用，加上現行出售證券的 0.1% (二零一六年：0.1%) 的中國印花稅)。然而，這些執行費用不適用於增設或贖回單位的情況。執行費用計入現金調整金額，相應列為子基金承擔的費用。如果就任何購買 A 股而須支付中國印花稅，則中國印花稅將計入執行費用。直接對 A 股投資的交易成本亦計及。

### 11. 其他開支

其他開支包括於各交易日計算並每日累計之每月應付 AXP 發行人的抵押費及其他雜項開支。

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

### 12. INVESTMENTS

### 12. 投資

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50	
	2017 二零一七年	2016 二零一六年	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	HKD 港元	HKD 港元
AXPs issued by AXP issuers (Note)						
參與證券商發行的AXPs(附註)	302,707,826	2,394,187,782	-	-	-	-
Listed equities in Hong Kong 於香港上市股票	-	-	1,003,044,462	587,569,343	-	-
Listed equities in PRC 於中國上市股票	2,336,323,466	851,987,904	-	-	109,149,032	80,810,178
	<u>2,639,031,292</u>	<u>3,246,175,686</u>	<u>1,003,044,462</u>	<u>587,569,343</u>	<u>109,149,032</u>	<u>80,810,178</u>

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.

AXPs are derivative instruments linked to a basket of A shares. The fair value of the AXPs are determined with reference to quoted market bid prices of all A shares forming the basket as provided by the AXP issuers, adjusted for potential tax exposure, if applicable, at the reporting date.

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。

AXP為與一籃子A股相關的衍生工具。AXP的公平值乃參考由AXP發行提供組成該籃子所有A股於報告日期市場所報的買入價(經潛在稅務風險(如有)調整)釐定。

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

### 13. BANK BALANCES

For WISE-CSI300, bank balances carry floating interest rates quoted by Bank of China (Hong Kong) Limited and Standard Chartered Bank (China) Limited.

For WISE-CSIHK100 and WISE-SSE50, bank balances carry floating interest rates quoted by Bank of China (Hong Kong) Limited.

### 14. 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.

### 15. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE CODE

The Manager pursues a representative sampling strategy for the Sub-Funds. As a result, WISE-CSI300 may not from time to time hold one or more AXP's linked to A Shares of all the constituent companies of the CSI 300, CSI 300 may also not from time to time have direct investment of all the constituent securities of the CSI 300, while WISE-CSIHK100 and WISE-SSE50 may not from time to time hold all the index securities of the CSI HK 100 and Shanghai Stock Exchange 50 A Share Index. The Manager may overweight (i) the A Shares acquired by WISE-CSI300 through direct investments or the A Shares underlying the AXP's relative to the relevant A Shares' respective weightings in the CSI 300, (ii) certain constituent securities' respective weightings in CSI HK 100 and Shanghai Stock Exchange 50 A Share Index on the condition that the maximum extra weighting in any underlying A Share in the CSI 300 and SSE 50 or constituent security of CSI HK 100 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.

### 13. 銀行結餘

就標智滬深300，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。

就標智中證香港100及標智上證50，銀行結餘按中國銀行(香港)有限公司所報的浮動利率計算。

### 14. 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。

### 15. 《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，標智滬深300或許未能經常持有與滬深300指數所有成份公司的A股掛鈎之一個或多個AXP，標智滬深300亦或許未能經常直接投資滬深300指數所有成份公司，同時標智中證香港100及標智上證50或許未能經常持有中證香港100指數及上證50 A股指數的所有指數證券。而基金經理可將(i)標智滬深300透過直接投資買入的A股或相關AXP的A股比重增加，比有關A股在滬深300指數的比重為高，或(ii)若干有關成份證券中證香港100指數及上證50 A股指數中各自的比重為高，但條件是在滬深300指數及上證50指數任何相關A股或中證香港100指數及上證50 A股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

### 15. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE CODE (continued)

The following table shows the constituent stocks that each accounts for more than 10% of the net asset value of WISE-CSIHK100 and WISE-SSE50 and their respective weightings of the tracking indices:

### 15. 《守則》下的投資限制及禁項(續)

以下列示各佔標智中證香港100及標智上證50資產淨值逾10%的成份股及其於追蹤指數的比重：

	<b>WISE-CSIHK100</b> 標智中證香港100	
	<b>Respective weighting in the CSI Hong Kong 100 Index (%)</b> 於中證香港100 指數的各自比重 (%)	<b>% of net asset value</b> 佔資產淨值 百份比 (%)
At 31 December 2017 於二零一七年十二月卅一日		
Tencent Holdings Limited 騰訊控股有限公司	10.154	12.93
HSBC Holdings PLC 滙豐控股有限公司	9.995	10.14
At 31 December 2016 於二零一六年十二月卅一日		
Tencent Holdings Limited 騰訊控股有限公司	11.212	11.32
HSBC Holdings PLC 滙豐控股有限公司	10.450	10.96
	<b>WISE-SSE50</b> 標智上證50	
	<b>Respective weighting in the SSE 50 Index (%)</b> 於上證50 指數的各自比重 (%)	<b>% of net asset value</b> 佔資產淨值 百份比 (%)
At 31 December 2017 於二零一七年十二月卅一日		
Ping An Insurance Group Co of China 中國平安保險(集團)股份有限公司	15.277	15.70
At 31 December 2016 於二零一六年十二月卅一日		
Ping An Insurance Group Co of China 中國平安保險(集團)股份有限公司	9.784	10.30

WISE-CSI300 does not have any underlying A Share that each accounts for more than 10% of the net asset value of the Sub-Fund as at 31 December 2017 and 2016.

於二零一七年及二零一六年十二月卅一日，標智滬深300並無任何超過子基金資產淨值10%以上的有關A股。

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

### 16. DISTRIBUTIONS

#### WISE-CSIHK100

During the year ended 31 December 2017, the Sub-Fund declared a distribution of HKD16,364,700 (2016: HKD10,540,000) with respect to 37,192,500 units (2016: 31,000,000) units, which was equivalent to HKD0.44 (2016: HKD0.34) per unit on 11 December 2017 (2016: 12 December 2016), which was subsequently paid on 26 January 2018 (2016: 26 January 2017).

#### WISE-SSE50

During the year ended 31 December 2017, the Sub-Fund declared a distribution of HKD1,000,000 with respect to 4,000,000 units, which was equivalent to HKD0.25 per unit on 11 December 2017, which was subsequently paid on 26 January 2018. The Sub-Fund did not declare any distribution during the year-ended 31 December 2016.

#### WISE-CSI300

The Sub-Fund did not make any distribution during the years ended 31 December 2017 and 2016.

### 17. 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. 分派

#### 標智中證香港 100

就截至二零一七年十二月卅一日止年度，於二零一七年十二月十一日(二零一六年：二零一六年十二月十二日)，該子基金就37,192,500個單位(二零一六年：31,000,000個單位)宣派16,364,700港元(二零一六年：10,540,000港元)，相當於每單位0.44港元(二零一六年：0.34港元)，隨後於二零一八年一月廿六日(二零一六年：二零一七年一月廿六日)派付。

#### 標智上證 50

就截至二零一七年十二月卅一日止年度，於二零一七年十二月十一日，該子基金就4,000,000個單位宣派1,000,000港元，相當於每單位0.25港元，隨後於二零一八年一月廿六日派付。截至二零一六年十二月卅一日年度，該子基金並無任何分派。

#### 標智滬深 300

截至二零一七年及二零一六年十二月卅一日年度，該子基金並無任何分派。

### 17. 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

### 18. 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

##### WISE-CSI300

During the year ended 31 December 2017, there was no non-cash subscription for the Sub-Fund.

During the year ended 31 December 2016, the Sub-Fund issued 10,400,000 units, totalling HKD307,723,360 in exchange for Baskets consisting of investments valued at HKD302,608,054 by the Manager with remaining balances settled by payment in cash of HKD5,115,306.

##### WISE-CSIHK100

During the year ended 31 December 2017, the Sub-Fund issued 6,494,200 (2016: 6,500,000) units, totalling HKD149,295,049 (2016: HKD118,545,350) in exchange for Baskets consisting of investments valued at HKD40,693,253 (2016: HKD117,808,879) by the Manager with remaining balances in cash of HKD108,601,796 (2016: HKD736,471).

##### WISE-SSE50

During the years ended 31 December 2017 and 2016, there was no non-cash subscription for the Sub-Fund.

#### (b) Redemptions

##### WISE-CSI300

During the year ended 31 December 2017, the Sub-Fund redeemed 42,400,000 units (2016: 23,200,000 units), totaling HKD1,555,610,000 (2016: HKD702,138,560) in exchange for Baskets consisting of investments valued at HKD1,487,982,717 (2016: HKD679,772,093) by the Manager with remaining balances settled by payment in cash of HKD67,627,283 (2016: HKD22,366,467).

### 18. 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

##### 標智滬深300

截至二零一七年十二月卅一日止年度，該子基金並無任何非現金認購。

截至二零一六年十二月卅一日止年度，該子基金已發行10,400,000個單位，合共307,723,360港元，基金經理以有關款項收購一籃子包括價值302,608,054港元的投資，餘額以現金為5,115,306港元。

##### 標智中證香港100

截至二零一七年十二月卅一日止年度，該子基金已發行6,494,000(二零一六年：6,500,000)個單位，合共149,295,049港元(二零一六年：118,545,350港元)，基金經理以有關款項收購一籃子包括價值40,693,253港元(二零一六年：117,808,879港元)的投資，現金餘額為108,601,796港元(二零一六年：736,471港元)。

##### 標智上證50

截至二零一七年及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認購。

#### (b) 贖回

##### 標智滬深300

截至二零一七年十二月卅一日止年度，該子基金已贖回42,400,000個單位(二零一六年：23,200,000個單位)，合共1,555,610,000港元(二零一六年：702,138,560港元)，基金經理出售一籃子包括價值1,487,982,717港元(二零一六年：679,772,093港元)的投資以支付贖回款項，餘額以收取現金67,627,283港元(二零一六年：支付22,366,467港元)結清。

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

### 18. MAJOR NON-CASH TRANSACTIONS (continued)

#### (b) Redemptions (continued)

##### WISE-CSIHK100

During the year ended 31 December 2017, the Sub-Fund redeemed 301,700 units totalling HKD7,142,423 settled by payment in cash.

During the years ended 31 December 2017 and 2016, there was no non-cash redemption for the Sub-Fund.

##### WISE-SSE50

During the year ended 31 December 2017, there was no non-cash redemption for the Sub-Fund.

During the year ended 31 December 2016, the Sub-Fund redeemed 1,600,000 units, totalling HKD32,328,153 in exchange for Baskets consisting of investments valued at HKD32,176,697 by the Manager with remaining balances in cash of HKD151,456.

### 18. 主要非現金交易(續)

#### (b) 贖回(續)

##### 標智中證香港100

截至二零一七年十二月卅一日止年度，該子基金已贖回301,700個單位，合共7,142,423港元。

截至二零一七年及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。

##### 標智上證50

截至二零一七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1,600,000個單位，合共32,328,153港元，基金經理出售一籃子包括價值32,176,697港元的投資以支付贖回款項，現金餘額為151,456港元。



**W.I.S.E.-CSI 300 CHINA TRACKER®\***  
**(A Sub-Fund of World Index Shares ETFs)**  
**標智滬深300中國指數基金®\***  
**(標智ETFs系列的子基金)**

**INVESTMENT PORTFOLIO**

**投資組合**

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
		<b>HKD</b> 港元	
<b>China</b> 中國			
AECC Aero-Engine Control Co Ltd 中國航發動力控制股份有限公司	10,000	183,511	0.01
AECC Aviation Power Co Ltd 中國航發動力股份有限公司	17,000	548,851	0.02
Agricultural Bank of China Ltd 中國農業銀行股份有限公司	903,000	4,140,042	0.16
Air China Ltd 中國國際航空股份有限公司	42,000	620,527	0.02
Aisino Corp 航天信息股份有限公司	25,000	646,308	0.02
Alpha Group 奧飛娛樂股份有限公司	11,000	188,659	0.01
Aluminum Corp of China Ltd 中國鋁業股份有限公司	149,000	1,446,733	0.05
Anhui Conch Cement Co Ltd 安徽海螺水泥股份有限公司	48,000	1,690,842	0.06
Anxin Trust Co Ltd 安信信託股份有限公司	38,000	596,091	0.02
AVIC Aircraft Co Ltd 中航飛機股份有限公司	23,000	466,242	0.02
AVIC Capital Co Ltd 中航資本控股股份有限公司	100,000	662,510	0.03
AVIC Helicopter Co Ltd 中航直升機股份有限公司	5,000	279,167	0.01
Bank of Beijing Co Ltd 北京銀行股份有限公司	352,000	3,012,214	0.11
Bank of China Ltd 中國銀行股份有限公司	481,000	2,291,866	0.09
Bank of Communications Co Ltd 交通銀行股份有限公司	601,000	4,472,185	0.17
Bank of Guiyang Co Ltd 貴陽銀行股份有限公司	25,000	400,867	0.02
Bank of Hangzhou Co Ltd 杭州銀行股份有限公司	38,000	525,856	0.02
Bank of Jiangsu Co Ltd 江蘇銀行股份有限公司	153,000	1,349,685	0.05
Bank of Nanjing Co Ltd 南京銀行股份有限公司	123,200	1,142,994	0.04
Bank of Ningbo Co Ltd 寧波銀行股份有限公司	58,500	1,249,768	0.05
Bank of Shanghai Co Ltd 上海銀行股份有限公司	37,000	629,697	0.02
Baoshan Iron & Steel Co Ltd 寶山鋼鐵股份有限公司	189,000	1,959,879	0.07
BBMG Corp 北京金隅股份有限公司	70,000	456,196	0.02
Beijing Capital Co Ltd 北京首創股份有限公司	51,000	314,008	0.01
Beijing Capital Development Co Ltd 北京首都開發股份有限公司	28,000	312,196	0.01
Beijing Dabeinong Technology Group Co Ltd 北京大北農科技集團股份有限公司	41,000	297,710	0.01
Beijing Enlight Media Co Ltd 北京光線傳媒股份有限公司	15,000	188,131	0.01
Beijing Orient Landscape & Environment Co Ltd 北京東方園林環境股份有限公司	24,000	580,705	0.02
Beijing Originwater Technology Co Ltd 北京碧水源科技股份有限公司	40,000	833,419	0.03

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
AXPs <sup>^</sup> issued by AXP issuers (continued) 由AXP發行人發行的AXPs <sup>^</sup> (續)		HKD 港元	
China (continued) 中國(續)			
Beijing Sanju Environmental Protection and New Material Co Ltd 北京三聚環保新材料股份有限公司	19,500	822,179	0.03
Beijing Shiji Information Technology Co Ltd 北京中長石基信息技術股份有限公司	16,000	511,957	0.02
Beijing Shougang Co Ltd 北京首鋼股份有限公司	33,000	236,451	0.01
Beijing Tongrentang Co Ltd 北京同仁堂股份有限公司	11,000	425,771	0.02
BOE Technology Group Co Ltd 京東方科技集團股份有限公司	500,000	3,468,578	0.13
Bohai Capital Holding Co Ltd 渤海金控投資股份有限公司	43,000	296,749	0.01
BYD Co Ltd 比亞迪股份有限公司	11,000	858,803	0.03
Central China Securities Co Ltd 中原證券股份有限公司	17,000	125,889	0.00
Changjiang Securities Co Ltd 長江證券股份有限公司	75,000	707,518	0.03
China Avionics Systems Co Ltd 中航航空電子系統股份有限公司	13,000	213,444	0.01
China CITIC Bank Corp Ltd 中信銀行股份有限公司	74,000	549,764	0.02
China Communications Construction Co Ltd 中國交通建設股份有限公司	27,000	414,465	0.02
China Construction Bank Corp 中國建設銀行股份有限公司	159,000	1,465,588	0.06
China CSSC Holdings Ltd 中國船舶工業股份有限公司	20,000	591,939	0.02
China Eastern Airlines Corp Ltd 中國東方航空股份有限公司	80,000	788,291	0.03
China Everbright Bank Co Ltd 中國光大銀行股份有限公司	358,000	1,735,873	0.07
China Film Co Ltd 中國電影股份有限公司	12,000	221,797	0.01
China Fortune Land Development Co Ltd 華夏幸福基業股份有限公司	26,000	979,219	0.04
China Galaxy Securities Co Ltd 中國銀河證券股份有限公司	13,000	163,827	0.01
China Gezhouba Group Co Ltd 中國葛洲壩集團股份有限公司	65,000	639,707	0.02
China Grand Automotive Services Co Ltd 廣匯汽車服務股份公司	59,800	576,329	0.02
China Hainan Rubber Industry Group Co Ltd 海南天然橡膠產業集團股份有限公司	18,000	119,900	0.00
China High-Speed Railway Technology Co Ltd 神州高鐵技術股份有限公司	43,000	451,575	0.02

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
China International Travel Service Corp Ltd 中國國旅股份有限公司	20,000	1,039,613	0.04
China Life Insurance Co Ltd 中國人壽保險股份有限公司	35,000	1,279,113	0.05
China Merchants Bank Co Ltd 招商銀行股份有限公司	228,000	7,941,195	0.3
China Merchants Securities Co Ltd 招商證券股份有限公司	50,000	1,029,772	0.04
China Merchants Shekou Industrial Zone Holdings Co Ltd 招商局蛇口工業區控股股份有限公司	52,000	1,220,123	0.05
China Minsheng Banking Corp Ltd 中國民生銀行股份有限公司	507,000	5,105,327	0.19
China Molybdenum Co Ltd 洛陽樂川鉬業集團股份有限公司	82,000	677,105	0.03
China National Nuclear Power Co Ltd 中國核能電力股份有限公司	109,000	960,232	0.04
China Northern Rare Earth Group High-Tech Co Ltd 中國北方稀土(集團)高科技股份有限公司	48,000	839,948	0.03
China Nuclear Engineering Corp Ltd 中國核工業建設股份有限公司	12,000	147,769	0.01
China Pacific Insurance Group Co Ltd 中國太平洋保險(集團)股份有限公司	70,000	3,479,020	0.13
China Petroleum & Chemical Corp 中國石油化工股份有限公司	239,000	1,755,509	0.07
China Railway Construction Corp Ltd 中國鐵建股份有限公司	99,000	1,323,653	0.05
China Railway Group Ltd 中國中鐵股份有限公司	149,000	1,500,382	0.06
China Shenhua Energy Co Ltd 中國神華能源股份有限公司	40,000	1,111,385	0.04
China Shipbuilding Industry Co Ltd 中國船舶重工股份有限公司	200,000	1,447,441	0.05
China Shipbuilding Industry Group Power Co Ltd 中國船舶重工集團動力股份有限公司	8,000	238,120	0.01
China Southern Airlines Co Ltd 中國南方航空股份有限公司	76,000	1,086,373	0.04
China Spacesat Co Ltd 中國東方紅衛星股份有限公司	14,000	424,103	0.02
China State Construction Engineering Corp Ltd 中國建築股份有限公司	295,000	3,190,072	0.12

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
		<b>HKD</b> 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
China United Network Communications Ltd 中國聯合網絡通信股份有限公司	191,000	1,451,078	0.05
China Vanke Co Ltd 萬科企業股份有限公司	108,000	4,024,751	0.15
China Yangtze Power Co Ltd 中國長江電力股份有限公司	141,000	2,638,268	0.10
Chinese Universe Publishing and Media Co Ltd 中文天地出版傳媒股份有限公司	18,000	365,749	0.01
Chongqing Changan Automobile Co Ltd 重慶長安汽車股份有限公司	57,000	861,300	0.03
CITIC Guoan Information Industry Co Ltd 中信國安信息產業股份有限公司	67,000	771,165	0.03
CITIC Heavy Industries Co Ltd 中信重工機械股份有限公司	32,000	157,850	0.01
CITIC Securities Co Ltd 中信證券股份有限公司	166,000	3,600,144	0.14
COSCO Shipping Development Co Ltd 中遠海運控股股份有限公司	83,000	338,696	0.01
COSCO Shipping Holdings Co Ltd 中遠海運控股股份有限公司	69,000	559,821	0.02
CRRC Corp Ltd 中國中車股份有限公司	162,000	2,354,576	0.09
CSSC Offshore and Marine Engineering Group Co Ltd 中船海洋與防務裝備股份有限公司	5,000	159,927	0.01
Daqin Railway Co Ltd 大秦鐵路股份有限公司	140,000	1,522,334	0.06
DHC Software Co Ltd 東華軟件股份公司	36,000	354,299	0.01
Dong-E-E-Jiao Co Ltd 東阿阿膠股份有限公司	12,000	867,889	0.03
Dongxing Securities Co Ltd 東興證券股份有限公司	26,000	448,731	0.02
Dongxu Optoelectronic Technology Co Ltd 東旭光電科技股份有限公司	90,000	1,013,209	0.04
Dr Peng Telecom & Media Group Co Ltd 鵬博士電信傳媒集團股份有限公司	33,000	675,293	0.03
East Money Information Co Ltd 東方財富信息股份有限公司	57,600	894,562	0.03
Everbright Securities Co Ltd 光大證券股份有限公司	59,000	949,586	0.04
Fiberhome Telecommunication Technologies Co Ltd 烽火通信科技股份有限公司	11,000	379,827	0.01
Financial Street Holdings Co Ltd 金融街控股股份有限公司	33,000	439,633	0.02

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**INVESTMENT PORTFOLIO (continued)**

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於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
First Capital Securities Co Ltd 第一創業證券股份有限公司	8,000	94,096	0.00
Focus Media Information Technology Co Ltd 分眾傳媒信息技術股份有限公司	108,000	1,825,072	0.07
Founder Securities Co Ltd 方正證券股份有限公司	84,000	694,628	0.03
Future Land Holdings Co Ltd 新城控股集團股份有限公司	20,000	700,917	0.03
Fuyao Glass Industry Group Co Ltd 福耀玻璃工業集團股份有限公司	30,000	1,043,814	0.04
GD Power Development Co Ltd 國電電力發展股份有限公司	261,000	974,214	0.04
Gemdale Corp 金地(集團)股份有限公司	49,000	743,356	0.03
GF Securities Co Ltd 廣發證券股份有限公司	69,000	1,381,334	0.05
Giant Network Group Co Ltd 巨人網絡集團股份有限公司	13,000	573,083	0.02
Goertek Inc 歌爾股份有限公司	40,000	832,459	0.03
Great Wall Motor Co Ltd 長城汽車股份有限公司	30,000	413,709	0.02
Gree Electric Appliances Inc of Zhuhai 珠海格力電器股份有限公司	103,000	5,400,984	0.20
Greenland Holdings Corp Ltd 綠地控股集團股份有限公司	86,000	752,453	0.03
Guangshen Railway Co Ltd 廣深鐵路股份有限公司	81,000	541,494	0.02
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 廣州白雲山醫藥集團股份有限公司	11,000	424,055	0.02
Guangzhou Haige Communications Group Inc Co 廣州海格通信集團股份有限公司	49,000	563,398	0.02
Guizhou Bailing Group Pharmaceutical Co Ltd 貴州百靈企業集團製藥股份有限公司	9,000	166,240	0.01
Guosen Securities Co Ltd 國信證券股份有限公司	55,000	716,219	0.03
Guotai Junan Securities Co Ltd 國泰君安證券股份有限公司	103,000	2,289,454	0.09
Guoxuan High-Tech Co Ltd 國軒高科股份有限公司	13,000	347,158	0.01
Guoyuan Securities Co Ltd 國元證券股份有限公司	39,000	514,418	0.02
Hainan Airlines Holding Co Ltd 海南航空控股股份有限公司	255,000	976,303	0.04
Haitong Securities Co Ltd 海通證券股份有限公司	174,000	2,685,616	0.10
Hangzhou Hikvision Digital Technology Co Ltd 杭州海康威視數字技術股份有限公司	74,000	3,462,889	0.13

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
Hangzhou Robam Appliances Co Ltd 杭州老闆電器股份有限公司	19,000	1,096,635	0.04
Han's Laser Technology Industry Group Co Ltd 大族激光科技產業集團股份有限公司	17,000	1,007,724	0.04
Henan Shuanghui Investment & Development Co Ltd 河南雙匯投資發展股份有限公司	20,000	635,866	0.02
Hesteel Co Ltd 河鋼股份有限公司	98,000	458,716	0.02
Hithink Royalfly Information Network Co Ltd 浙江核新同花順網絡信息股份有限公司	5,000	299,930	0.01
Huaan Securities Co Ltd 華安證券股份有限公司	23,000	200,409	0.01
Huadong Medicine Co Ltd 華東醫藥股份有限公司	15,000	970,002	0.04
Hualan Biological Engineering Inc 華蘭生物工程股份有限公司	13,000	419,242	0.02
Huaneng Power International Inc 華能國際電力股份有限公司	93,000	688,687	0.03
Huatai Securities Co Ltd 華泰證券股份有限公司	69,000	1,429,366	0.05
Hua Xia Bank Co Ltd 華夏銀行股份有限公司	142,000	1,530,447	0.06
Huayi Brothers Media Corp 華誼兄弟傳媒股份有限公司	43,000	450,027	0.02
Huayu Automotive Systems Co Ltd 華域汽車系統股份有限公司	33,000	1,175,524	0.04
Hubei Biocause Pharmaceutical Co Ltd 天茂實業集團股份有限公司	29,000	278,446	0.01
Hundsun Technologies Inc 恒生電子股份有限公司	10,000	556,053	0.02
Iflytek Co Ltd 科大訊飛股份有限公司	22,000	1,561,556	0.06
Industrial & Commercial Bank of China Ltd 中國工商銀行股份有限公司	450,000	3,343,157	0.13
Industrial Bank Co Ltd 興業銀行股份有限公司	268,000	5,464,895	0.21
Industrial Securities Co Ltd 興業證券股份有限公司	98,000	855,094	0.03
Inner Mongolia Baotou Steel Union Co Ltd 內蒙古包鋼鋼聯股份有限公司	247,000	726,301	0.03
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 內蒙古君正能源化工集團股份有限公司	54,000	304,611	0.01
Inner Mongolia Yili Industrial Group Co Ltd 內蒙古伊利實業集團股份有限公司	135,000	5,217,269	0.20
Jiangsu Bicon Pharmaceutical Listed Co 江蘇必康製藥股份有限公司	10,000	319,973	0.01

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
Jiangsu Broadcasting Cable Information Network Corp Ltd 江蘇省廣電有線信息網絡股份有限公司	38,000	372,614	0.01
Jiangsu Hengrui Medicine Co Ltd 江蘇恒瑞醫藥股份有限公司	43,000	3,558,929	0.13
Jiangsu Protruly Vision Technology Group Co Ltd 江蘇保千里視像科技集團股份有限公司	33,000	390,917	0.01
Jiangsu Yanghe Brewery Joint-Stock Co Ltd 江蘇洋河酒廠股份有限公司	13,000	1,794,143	0.07
Jiangsu Zhongnan Construction Group Co Ltd 江蘇中南建設集團股份有限公司	26,000	199,713	0.01
Jiangsu Zhongtian Technology Co Ltd 江蘇中天科技股份有限公司	50,000	837,140	0.03
Jiangxi Copper Co Ltd 江西銅業股份有限公司	19,000	460,181	0.02
Jiangxi Ganfeng Lithium Co Ltd 江西贛鋒鋰業股份有限公司	11,000	947,258	0.04
Jihua Group Corp Ltd 際華集團股份有限公司	31,000	250,398	0.01
Jilin Aodong Pharmaceutical Group Co Ltd 吉林敖東藥業集團股份有限公司	22,100	596,534	0.02
Jinduicheng Molybdenum Co Ltd 金堆城鉬業股份有限公司	23,000	199,305	0.01
Kangde Xin Composite Material Group Co Ltd 康得新複合材料集團股份有限公司	57,000	1,517,365	0.06
Kangmei Pharmaceutical Co Ltd 康美藥業股份有限公司	63,000	1,685,405	0.06
Kingenta Ecological Engineering Group Co Ltd 金正大生態工程集團股份有限公司	43,000	472,219	0.02
Kweichow Moutai Co Ltd 貴州茅臺酒股份有限公司	11,000	9,201,932	0.34
Lepu Medical Technology Beijing Co Ltd 樂普(北京)醫療器械股份有限公司	24,000	695,924	0.03
Liaoning Cheng Da Co Ltd 遼寧成大股份有限公司	28,000	591,459	0.02
Longi Green Energy Technology Co Ltd 隆基綠能科技股份有限公司	31,000	1,354,678	0.05
Luxshare Precision Industry Co Ltd 立訊精密工業股份有限公司	30,000	840,740	0.03
Luzhou Laojiao Co Ltd 瀘州老窖股份有限公司	16,000	1,267,219	0.05
Meinian Onehealth Healthcare Holdings Co Ltd 美年大健康產業控股股份有限公司	25,000	655,909	0.02
Metallurgical Corp of China Ltd 中國冶金科工股份有限公司	110,000	638,986	0.02
Midea Group Co Ltd 美的集團股份有限公司	97,000	6,453,127	0.24

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
		<b>HKD</b> 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
Muyuan Food Co Ltd 牧原食品股份有限公司	9,000	570,875	0.02
Nanjing Xinjiekou Department Store Co Ltd 南京新街口百貨商店股份有限公司	11,000	495,743	0.02
Nari Technology Co Ltd 國電南瑞科技股份有限公司	31,000	679,013	0.03
New China Life Insurance Co Ltd 新華人壽保險股份有限公司	17,000	1,431,911	0.05
New Hope Liuhe Co Ltd 新希望六和股份有限公司	47,000	420,250	0.02
Ningbo Zhoushan Port Co Ltd 寧波舟山港股份有限公司	86,000	547,051	0.02
Northeast Securities Co Ltd 東北證券股份有限公司	30,000	315,773	0.01
Offshore Oil Engineering Co Ltd 海洋石油工程股份有限公司	53,000	391,205	0.01
O-film Tech Co Ltd 歐菲科技股份有限公司	42,500	1,049,755	0.04
Orient Securities Co Ltd/China 東方證券股份有限公司	75,000	1,244,907	0.05
Oriental Pearl Media Co Ltd 東方明珠新媒體股份有限公司	29,000	579,517	0.02
Ourpalm Co Ltd 北京掌趣科技股份有限公司	8,000	53,289	0.00
Petrochina Co Ltd 中國石油天然氣股份有限公司	106,000	1,027,947	0.04
Ping An Bank Co Ltd 平安銀行股份有限公司	194,000	3,094,428	0.12
Ping An Insurance Group Co of China Ltd 中國平安保險(集團)股份有限公司	217,000	18,228,433	0.69
Poly Real Estate Group Co Ltd 保利房地產(集團)股份有限公司	143,000	2,425,112	0.09
Power Construction Corp of China Ltd 中國電力建設股份有限公司	98,000	849,214	0.03
Qingdao Haier Co Ltd 青島海爾股份有限公司	67,000	1,515,793	0.06
Qinghai Salt Lake Industry Co Ltd 青海鹽湖工業股份有限公司	27,000	450,759	0.02
Risesun Real Estate Development Co Ltd 榮盛房地產發展股份有限公司	35,000	399,907	0.02
Saic Motor Corp Ltd 上海汽車集團股份有限公司	74,000	2,886,481	0.11
Sanan Optoelectronics Co Ltd 三安光電股份有限公司	55,000	1,675,359	0.06
Sany Heavy Industry Co Ltd 三一重工股份有限公司	92,000	1,001,495	0.04
SDIC Capital Co Ltd 國投安信股份有限公司	24,000	379,071	0.01
SDIC Power Holdings Co Ltd 國投電力控股股份有限公司	85,000	747,785	0.03
Sealand Securities Co Ltd 國海證券股份有限公司	66,000	388,145	0.01
Searainbow Holding Corp 海虹企業(控股)股份有限公司	12,000	621,608	0.02
SF Holding Co Ltd 順豐控股股份有限公司	4,000	241,768	0.01



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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
Shaanxi Coal Industry Co Ltd 陝西煤業股份有限公司	89,000	871,633	0.03
Shandong Buchang Pharmaceuticals Co Ltd 山東步長製藥股份有限公司	7,000	427,295	0.02
Shandong Gold Mining Co Ltd 山東黃金礦業股份有限公司	15,000	561,514	0.02
Shandong Linglong Tyre Co Ltd 山東玲瓏輪胎股份有限公司	5,000	104,717	0.00
Shandong Nanshan Aluminum Co Ltd 山東南山鋁業股份有限公司	123,000	541,782	0.02
Shanghai Bailian Group Co Ltd 上海百聯集團股份有限公司	18,000	291,217	0.01
Shanghai Construction Group Co Ltd 上海建工集團股份有限公司	136,000	605,573	0.02
Shanghai Electric Group Co Ltd 上海電氣集團股份有限公司	56,000	448,971	0.02
Shanghai Electric Power Co Ltd 上海電力股份有限公司	18,000	197,457	0.01
Shanghai Fosun Pharmaceutical Group Co Ltd 上海復星醫藥(集團)股份有限公司	20,000	1,067,938	0.04
Shanghai International Airport Co Ltd 上海國際機場股份有限公司	20,000	1,080,180	0.04
Shanghai International Port Group Co Ltd 上海國際港務(集團)股份有限公司	73,000	581,761	0.02
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 上海陸家嘴金融貿易區開發股份有限公司	24,000	549,019	0.02
Shanghai Pharmaceuticals Holding Co Ltd 上海醫藥集團股份有限公司	21,000	609,942	0.02
Shanghai Pudong Development Bank Co Ltd 上海浦東發展銀行股份有限公司	228,800	3,454,540	0.13
Shanghai RAAS Blood Products Co Ltd 上海萊士血液製品股份有限公司	16,000	381,184	0.01
Shanghai SMI Holding Co Ltd 上海城投控股股份有限公司	26,000	274,294	0.01
Shanghai Tunnel Engineering Co Ltd 上海隧道工程股份有限公司	32,000	320,309	0.01
Shanghai Zhangjiang High-Tech Park Development Co Ltd 上海張江高科技園區開發股份有限公司	21,000	360,420	0.01
Shanxi Securities Co Ltd 山西證券股份有限公司	40,000	442,154	0.02
Shanxi Xishan Coal & Electricity Power Co Ltd 山西西山煤電股份有限公司	37,000	449,847	0.02

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
Shenwan Hongyuan Group Co Ltd 申萬宏源集團股份有限公司	180,000	1,160,113	0.04
Shenzhen Huiding Technology Co Ltd 深圳市匯頂科技股份有限公司	1,000	116,335	0.00
Shenzhen Inovance Technology Co Ltd 深圳市匯川技術股份有限公司	22,000	765,992	0.03
Shenzhen Overseas Chinese Town Co Ltd 深圳華僑城股份有限公司	70,000	713,279	0.03
Shenzhen Sunway Communication Co Ltd 深圳市信維通信股份有限公司	17,000	1,034,248	0.04
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd 深圳市中金嶺南有色金屬股份有限公司	27,000	361,968	0.01
Siasun Robot & Automation Co Ltd 瀋陽新松機器人自動化股份有限公司	20,000	451,755	0.02
Sichuan Chuantou Energy Co Ltd 四川川投能源股份有限公司	51,000	623,120	0.02
Sinolink Securities Co Ltd 國金證券股份有限公司	40,000	457,516	0.02
Sinopec Oilfield Service Corp 中石化石油工程技術服務股份有限公司	62,000	198,681	0.01
Sinopec Shanghai Petrochemical Co Ltd 中國石化上海石油化工股份有限公司	64,000	485,457	0.02
Songcheng Performance Development Co Ltd 宋城演藝發展股份有限公司	8,000	179,166	0.01
Soochow Securities Co Ltd 東吳證券股份有限公司	45,000	524,967	0.02
Southwest Securities Co Ltd 西南證券股份有限公司	67,000	372,314	0.01
Spring Airlines Co Ltd 春秋航空股份有限公司	6,000	268,461	0.01
Suning Commerce Group Co Ltd 蘇寧易購集團股份有限公司	105,000	1,547,538	0.06
Suofeiya Home Collection Co Ltd 索菲亞家居股份有限公司	12,000	530,008	0.02
Suzhou Gold Mantis Construction Decoration Co Ltd 蘇州金螳螂建築裝飾股份有限公司	40,000	735,002	0.03
Suzhou Victory Precision Manufacture Co Ltd 蘇州勝利精密製造科技股份有限公司	39,000	272,889	0.01
Tasly Pharmaceutical Group Co Ltd 天士力製藥集團股份有限公司	24,000	1,025,163	0.04
TBEA Co Ltd 特變電工股份有限公司	84,400	1,004,865	0.04
TCL Corp TCL集團股份有限公司	137,000	639,623	0.02
The Pacific Securities Co Ltd/China 太平洋證券股份有限公司	128,000	556,125	0.02
Tianqi Lithium Corp 天齊鋰業股份有限公司	14,950	954,567	0.04

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
Tongling Nonferrous Metals Group Co Ltd 銅陵有色金屬集團股份有限公司	150,000	525,688	0.02
Triangle Tyre Co Ltd 三角輪胎股份有限公司	5,000	122,240	0.00
Tsinghua Tongfang Co Ltd 同方股份有限公司	40,000	469,998	0.02
Tus-Sound Environmental Resources Co Ltd 啟迪桑德環境資源股份有限公司	11,000	435,937	0.02
Unisplendour Corp Ltd 紫光股份有限公司	3,000	259,351	0.01
Wanda Film Holding Co Ltd 萬達電影股份有限公司	10,000	624,464	0.02
Wangsu Science & Technology Co Ltd 網宿科技股份有限公司	32,950	420,776	0.02
Wanhua Chemical Group Co Ltd 萬華化學集團股份有限公司	28,000	1,274,324	0.05
Wanxiang Qianchao Co Ltd 萬向錢潮股份有限公司	57,000	694,376	0.03
Weichai Power Co Ltd 濰柴動力股份有限公司	116,000	1,161,121	0.04
Western Securities Co Ltd 西部證券股份有限公司	35,280	521,666	0.02
Wintime Energy Co Ltd 永泰能源股份有限公司	143,000	576,672	0.02
Wuchan Zhongda Group Co Ltd 物產中大集團股份有限公司	39,000	319,229	0.01
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co Ltd 蕪湖順榮三七互娛網絡科技股份有限公司	9,000	221,761	0.01
Wuliangye Yibin Co Ltd 宜賓五糧液股份有限公司	42,000	4,026,119	0.15
XCMG Construction Machinery Co Ltd 徐工集團工程機械股份有限公司	112,000	621,031	0.02
Xiamen C & D Inc 廈門建發股份有限公司	40,000	533,369	0.02
Xiamen Tungsten Co Ltd 廈門鎢業股份有限公司	9,000	277,930	0.01
Xinhu Zhongbao Co Ltd 新湖中寶股份有限公司	99,000	620,239	0.02
Xinjiang Goldwind Science & Technology Co Ltd 新疆金風科技股份有限公司	50,700	1,146,417	0.04
Yango Group Co Ltd 陽光城集團股份有限公司	37,000	349,042	0.01
Yanzhou Coal Mining Co Ltd 兗州煤業股份有限公司	9,000	156,950	0.01
Yonghui Superstores Co Ltd 永輝超市股份有限公司	83,000	1,005,131	0.04
Yonyou Network Technology Co Ltd 用友網絡科技股份有限公司	13,000	329,839	0.01
Youngor Group Co Ltd 雅戈爾集團股份有限公司	68,000	748,397	0.03
Youzu Interactive Co Ltd 遊族網絡股份有限公司	8,000	213,636	0.01
YTO Express Group Co Ltd 圓通速遞股份有限公司	7,000	140,639	0.01

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
		<b>HKD</b> 港元	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b> 由AXP發行人發行的AXPs <sup>^</sup> (續)			
China (continued) 中國(續)			
Yunnan Baiyao Group Co Ltd 雲南白藥集團股份有限公司	15,000	1,830,005	0.07
Zhangzhou Pientzhuang Pharmaceutical Co Ltd 漳州片仔癀藥業股份有限公司	7,000	531,052	0.02
Zhejiang Century Huatong Group Co Ltd 浙江世紀華通集團股份有限公司	7,000	285,396	0.01
Zhejiang China Commodities City Group Co Ltd 浙江中國小商品城集團股份有限公司	100,000	692,515	0.03
Zhejiang Chint Electrics Co Ltd 浙江正泰電器股份有限公司	9,000	282,143	0.01
Zhejiang Dahua Technology Co Ltd 浙江大華技術股份有限公司	31,000	858,719	0.03
Zhejiang Huayou Cobalt Co Ltd 浙江華友鈷業股份有限公司	7,000	673,624	0.03
Zhejiang Longsheng Group Co Ltd 浙江龍盛集團股份有限公司	50,000	702,117	0.03
Zhejiang Zheneng Electric Power Co Ltd 浙江浙能電力股份有限公司	90,000	574,656	0.02
Zhengzhou Yutong Bus Co Ltd 鄭州宇通客車股份有限公司	33,000	953,331	0.04
Zhongjin Gold Corp Ltd 中金黃金股份有限公司	37,000	439,189	0.02
Zhongtian Financial Group Co Ltd 中天金融集團股份有限公司	69,000	607,853	0.02
Zijin Mining Group Co Ltd 紫金礦業集團股份有限公司	235,000	1,294,596	0.05
Zoomlion Heavy Industry Science and Technology Co Ltd 中聯重科股份有限公司	121,000	647,700	0.02
ZTE Corp 中興通訊股份有限公司	38,000	1,658,292	0.06
<b>Total Investments – AXPs 投資總額—AXPs</b>		<b>302,707,826</b>	<b>11.46</b>
<b>Net Amount of Investments - AXPs 投資淨額—AXPs</b>		<b>302,707,826</b>	<b>11.46</b>

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**INVESTMENT PORTFOLIO**

**投資組合**

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
<b>Listed equities (Stock Connect)</b> 上市股份(滬港通)		<b>HKD</b> 港元	
<b>China</b>			
<b>中國</b>			
AECC Aero-Engine Control Co Ltd-A 中國航發動力控制股份有限公司-A股	70,100	1,285,230	0.05
AECC Aviation Power Co Ltd-A 中國航發動力股份有限公司-A股	128,600	4,148,095	0.16
Agricultural Bank of China Ltd-A 中國農業銀行股份有限公司-A股	6,577,500	30,128,646	1.14
Aier Eye Hospital Group Co Ltd-A 愛爾眼科醫院集團股份有限公司-A股	94,899	3,502,561	0.13
Air China Ltd-A 中國國際航空股份有限公司-A股	311,200	4,593,599	0.17
Aisino Corp-A 航天信息股份有限公司-A股	202,782	5,237,578	0.20
Alpha Group-A 奧飛娛樂股份有限公司-A股	84,100	1,441,065	0.05
Aluminum Corp of China Ltd-A 中國鋁業股份有限公司-A股	1,138,700	11,046,209	0.42
Angang Steel Co Ltd-A 鞍鋼股份有限公司-A股	299,300	2,278,956	0.09
Anhui Conch Cement Co Ltd-A 安徽海螺水泥股份有限公司-A股	360,004	12,669,831	0.48
Anxin Trust Co Ltd-A 安信信託股份有限公司-A股	290,459	4,552,142	0.17
Aurora Optoelectronics Co Ltd-A 奧瑞德光電股份有限公司-A股	54,720	1,141,287	0.04
AVIC Aircraft Co Ltd-A 中航飛機股份有限公司-A股	180,748	3,660,653	0.14
AVIC Capital Co Ltd-A 中航資本控股股份有限公司-A股	749,943	4,963,897	0.19
AVIC Helicopter Co Ltd-A 中航直昇機股份有限公司-A股	35,615	1,986,681	0.08
Bank of Beijing Co Ltd-A 北京銀行股份有限公司-A股	2,590,847	22,150,661	0.84
Bank of China Ltd-A 中國銀行股份有限公司-A股	3,499,600	16,659,590	0.63
Bank of Communications Co Ltd-A 交通銀行股份有限公司-A股	4,558,600	33,890,546	1.28
Bank of Guiyang Co Ltd-A 貴陽銀行股份有限公司-A股	187,500	3,003,746	0.11
Bank of Hangzhou Co Ltd-A 杭州銀行股份有限公司-A股	73,252	1,012,755	0.04
Bank of Jiangsu Co Ltd-A 江蘇銀行股份有限公司-A股	1,147,439	10,112,822	0.38
Bank of Nanjing Co Ltd-A 南京銀行股份有限公司-A股	923,622	8,561,092	0.32
Bank of Ningbo Co Ltd-A 寧波銀行股份有限公司-A股	420,449	8,974,055	0.34
Bank of Shanghai Co Ltd-A 上海銀行股份有限公司-A股	146,100	2,484,173	0.09
Baoshan Iron & Steel Co Ltd-A 寶山鋼鐵股份有限公司-A股	1,412,417	14,632,957	0.55
BBMG Corp-A 北京金隅股份有限公司-A股	525,000	3,418,334	0.13
Beijing Capital Co Ltd-A 北京首創股份有限公司-A股	379,900	2,336,910	0.09
Beijing Capital Development Co Ltd-A 北京首都開發股份有限公司-A股	209,930	2,338,544	0.09
Beijing Dabeinong Technology Group Co Ltd-A 北京大北農科技集團股份有限公司-A股	172,150	1,248,872	0.05

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
Beijing Enlight Media Co Ltd-A 北京光線傳媒股份有限公司-A股	212,913	2,667,927	0.10
Beijing Orient Landscape & Environment Co Ltd-A 北京東方園林環境股份有限公司-A股	180,000	4,351,294	0.16
Beijing Originwater Technology Co Ltd-A 北京碧水源科技股份有限公司-A股	308,925	6,430,699	0.24
Beijing Sanju Environmental Protection and New Material Co Ltd-A 北京三聚環保新材料股份有限公司-A股	146,088	6,153,867	0.23
Beijing Shiji Information Technology Co Ltd-A 北京中長石基信息技術股份有限公司-A股	54,300	1,735,863	0.07
Beijing Shougang Co Ltd-A 北京首鋼股份有限公司-A股	247,438	1,771,316	0.07
Beijing Tongrentang Co Ltd-A 北京同仁堂股份有限公司-A股	89,800	3,472,654	0.13
Beijing Xinwei Technology Group Co Ltd-A 北京信威科技集團股份有限公司-A股	94,900	1,660,365	0.06
BOE Technology Group Co Ltd-A 京東方科技集團股份有限公司-A股	2,100,800	14,560,220	0.55
Bohai Capital Holding Co Ltd-A 渤海金控投資股份有限公司-A股	318,500	2,196,002	0.08
BYD Co Ltd-A 比亞迪股份有限公司-A股	97,400	7,597,342	0.29
Central China Securities Co Ltd-A 中原證券股份有限公司-A股	127,500	943,302	0.04
Changjiang Securities Co Ltd-A 長江證券股份有限公司-A股	518,325	4,885,175	0.18
China Avionics Systems Co Ltd-A 中航航空電子系統股份有限公司-A股	108,476	1,779,406	0.07
China CITIC Bank Corp Ltd-A 中信銀行股份有限公司-A股	532,000	3,948,732	0.15
China Coal Energy Co Ltd-A 中國中煤能源股份有限公司-A股	299,300	2,052,854	0.08
China Communications Construction Co Ltd-A 中國交通建設股份有限公司-A股	290,650	4,457,551	0.17
China Construction Bank Corp-A 中國建設銀行股份有限公司-A股	1,145,600	10,549,931	0.40
China CSSC Holdings Ltd-A 中國船舶工業股份有限公司-A股	249,700	7,383,581	0.28
China Eastern Airlines Corp Ltd-A 中國東方航空股份有限公司-A股	823,200	8,104,084	0.31
China Everbright Bank Co Ltd-A 中國光大銀行股份有限公司-A股	2,607,000	12,629,257	0.48
China Film Co Ltd-A 中國電影股份有限公司-A股	89,925	1,660,568	0.06
China Fortune Land Development Co Ltd-A 華夏幸福基業股份有限公司-A股	194,993	7,337,149	0.28

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
<b>Listed equities (Stock Connect) (continued)</b> 上市股份(滬港通)(續)		<b>HKD</b> 港元	
<b>China (continued)</b> 中國(續)			
China Galaxy Securities Co Ltd-A 中國銀河證券股份有限公司-A股	97,500	1,227,579	0.05
China Gezhouba Group Co Ltd-A 中國葛洲壩集團股份有限公司-A股	487,500	4,793,402	0.18
China Grand Automotive Services Co Ltd-A 廣匯汽車服務股份有限公司-A股	448,006	4,313,748	0.16
China Hainan Rubber Industry Group Co Ltd-A 海南天然橡膠產業集團股份有限公司-A股	75,600	503,118	0.02
China High-Speed Railway Technology Co Ltd-A 神州高鐵技術股份有限公司-A股	324,800	3,407,842	0.13
China International Travel Service Corp Ltd-A 中國國旅股份有限公司-A股	164,518	8,543,917	0.32
China Life Insurance Co Ltd-A 中國人壽保險股份有限公司-A股	229,956	8,396,290	0.32
China Merchants Bank Co Ltd-A 招商銀行股份有限公司-A股	1,710,016	59,504,934	2.24
China Merchants Securities Co Ltd-A 招商證券股份有限公司-A股	365,600	7,522,789	0.28
China Merchants Shekou Industrial Zone Holdings Co Ltd-A 招商局蛇口工業區控股股份有限公司-A股	218,383	5,119,423	0.19
China Minsheng Banking Corp Ltd-A 中國民生銀行股份有限公司-A股	3,802,500	38,254,856	1.45
China Molybdenum Co Ltd-A 洛陽樂川鋁業集團股份有限公司-A股	615,000	5,073,632	0.19
China National Nuclear Power Co Ltd-A 中國核能電力股份有限公司-A股	1,017,682	8,957,020	0.34
China Northern Rare Earth Group High-Tech Co Ltd-A 中國北方稀土(集團)高科技股份有限公司-A股	359,953	6,293,014	0.24
China Nuclear Engineering Corp Ltd-A 中國核工業建設股份有限公司-A股	90,000	1,107,249	0.04
China Pacific Insurance Group Co Ltd-A 中國太平洋保險(集團)股份有限公司-A股	562,517	27,931,630	1.06
China Petroleum & Chemical Corp-A 中國石油化工股份有限公司-A股	1,792,500	13,154,247	0.50
China Railway Construction Corp Ltd-A 中國鐵建股份有限公司-A股	677,416	9,048,905	0.34
China Railway Group Ltd-A 中國中鐵股份有限公司-A股	974,500	9,803,908	0.37
China Shenhua Energy Co Ltd-A 中國神華能源股份有限公司-A股	329,200	9,138,317	0.35

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
<b>Listed equities (Stock Connect) (continued)</b> 上市股份(滬港通)(續)		<b>HKD</b> 港元	
<b>China (continued)</b> 中國(續)			
China Shipbuilding Industry Co Ltd-A 中國船舶重工股份有限公司-A股	1,479,993	10,701,197	0.41
China Shipbuilding Industry Group Power Co Ltd-A 中國船舶重工集團動力股份有限公司-A股	140,260	4,171,007	0.16
China Southern Airlines Co Ltd-A 中國南方航空股份有限公司-A股	570,000	8,140,330	0.31
China Spacesat Co Ltd-A 中國東方紅衛星股份有限公司-A股	97,700	2,956,918	0.11
China State Construction Engineering Corp Ltd-A 中國建築股份有限公司-A股	2,482,586	26,821,589	1.02
China United Network Communications Ltd-A 中國聯合網絡通信股份有限公司-A股	1,505,500	11,427,201	0.43
China Vanke Co Ltd-A 萬科企業股份有限公司-A股	810,000	30,157,964	1.14
China Yangtze Power Co Ltd-A 中國長江電力股份有限公司-A股	1,024,100	19,144,494	0.72
Chinese Universe Publishing and Media Co Ltd-A 中文天地出版傳媒股份有限公司-A股	134,824	2,737,030	0.10
Chongqing Changan Automobile Co Ltd-A 重慶長安汽車股份有限公司-A股	425,229	6,419,541	0.24
Chongqing Zhifei Biological Products Co Ltd-A 重慶智飛生物製品股份有限公司-A股	80,300	2,702,797	0.10
CITIC Guoan Information Industry Co Ltd-A 中信國安信息產業股份有限公司-A股	490,600	5,641,590	0.21
CITIC Heavy Industries Co Ltd-A 中信重工機械股份有限公司-A股	112,000	551,970	0.02
CITIC Securities Co Ltd-A 中信證券股份有限公司-A股	1,303,400	28,241,728	1.07
COSCO Shipping Development Co Ltd-A 中遠海運控股股份有限公司-A股	667,300	2,720,542	0.10
COSCO Shipping Holdings Co Ltd-A 中遠海運控股股份有限公司-A股	634,229	5,141,007	0.19
CRRC Corp Ltd-A 中國中車股份有限公司-A股	1,222,400	17,750,594	0.67
CSSC Offshore and Marine Engineering Group Co Ltd-A 中船海洋與防務裝備股份有限公司-A股	37,885	1,210,654	0.05
Daqin Railway Co Ltd-A 大秦鐵路股份有限公司-A股	979,700	10,643,310	0.40
Datang International Power Generation Co Ltd-A 大唐國際發電股份有限公司-A股	481,767	2,397,400	0.09



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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
DHC Software Co Ltd-A 東華軟件股份有限公司-A股	266,116	2,616,618	0.10
Digital China Information Service Co Ltd-A 神州數碼信息服務股份有限公司-A股	24,000	337,858	0.01
Dong-E-E-Jiao Co Ltd-A 東阿阿膠股份有限公司-A股	109,902	7,941,273	0.30
Dongxing Securities Co Ltd-A 東興證券股份有限公司-A股	180,405	3,110,734	0.12
Dongxu Optoelectronic Technology Co Ltd-A 東旭光電科技股份有限公司-A股	674,971	7,591,775	0.29
Dr Peng Telecom & Media Group Co Ltd-A 鵬博士電信傳媒集團股份有限公司-A股	178,000	3,639,149	0.14
East Money Information Co Ltd-A 東方財富信息股份有限公司-A股	493,048	7,650,307	0.29
Everbright Securities Co Ltd-A 光大證券股份有限公司-A股	325,613	5,235,835	0.20
Fiberhome Telecommunication Technologies Co Ltd-A 烽火通信科技股份有限公司-A股	86,183	2,973,150	0.11
Financial Street Holdings Co Ltd-A 金融街控股股份有限公司-A股	239,233	3,184,194	0.12
First Capital Securities Co Ltd-A 第一創業證券股份有限公司-A股	344,700	4,050,632	0.15
Focus Media Information Technology Co Ltd-A 分眾傳媒信息技術股份有限公司-A股	809,986	13,675,259	0.52
Founder Securities Co Ltd-A 方正證券股份有限公司-A股	660,209	5,454,514	0.21
Future Land Holdings Co Ltd-A 新城控股集團股份有限公司-A股	149,923	5,249,362	0.20
Fuyao Glass Industry Group Co Ltd-A 福耀玻璃工業集團股份有限公司-A股	264,752	9,203,285	0.35
GD Power Development Co Ltd-A 國電電力發展股份有限公司-A股	1,925,100	7,179,085	0.27
Gemdale Corp-A 金地(集團)股份有限公司-A股	374,800	5,680,703	0.22
GF Securities Co Ltd-A 廣發證券股份有限公司-A股	533,700	10,674,527	0.40
Giant Network Group Co Ltd-A 巨人網絡集團股份有限公司-A股	3,900	171,767	0.01
Goertek Inc-A 歌爾股份有限公司-A股	311,514	6,477,122	0.25
Great Wall Motor Co Ltd-A 長城汽車股份有限公司-A股	214,500	2,955,308	0.11
Gree Electric Appliances Inc of Zhuhai-A 珠海格力電器股份有限公司-A股	776,572	40,683,580	1.54
Greenland Holdings Corp Ltd-A 綠地控股集團股份有限公司-A股	645,000	5,638,228	0.21
Guangshen Railway Co Ltd-A 廣深鐵路股份有限公司-A股	571,100	3,814,369	0.14
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd-A 廣州白雲山醫藥集團股份有限公司-A股	162,520	6,259,473	0.24

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
Guangzhou Haige Communications Group Inc Co-A 廣州海格通信集團股份有限公司-A股	360,800	4,144,646	0.16
Guizhou Bailing Group Pharmaceutical Co Ltd-A 貴州百靈企業集團製藥股份有限公司-A股	68,600	1,265,955	0.05
Guosen Securities Co Ltd-A 國信證券股份有限公司-A股	405,247	5,272,359	0.20
Guotai Junan Securities Co Ltd-A 國泰君安證券股份有限公司-A股	760,793	16,895,183	0.64
Guoxuan High-Tech Co Ltd-A 國軒高科股份有限公司-A股	93,486	2,494,204	0.09
Guoyuan Securities Co Ltd-A 國元證券股份有限公司-A股	336,300	4,431,798	0.17
Hainan Airlines Holding Co Ltd-A 海南航空控股股份有限公司-A股	1,912,450	7,315,368	0.28
Haitong Securities Co Ltd-A 海通證券股份有限公司-A股	1,361,300	20,991,826	0.79
Hangzhou Hikvision Digital Technology Co Ltd-A 杭州海康威視數字技術股份有限公司-A股	613,400	28,678,234	1.08
Hangzhou Robam Appliances Co Ltd-A 杭州老闆電器股份有限公司-A股	84,100	4,849,603	0.18
Han's Laser Technology Industry Group Co Ltd-A 大族激光科技產業集團股份有限公司-A股	157,800	9,345,476	0.35
Henan Shuanghui Investment & Development Co Ltd-A 河南雙匯投資發展股份有限公司-A股	234,774	7,457,399	0.28
Hesteel Co Ltd-A 河鋼股份有限公司-A股	677,000	3,165,984	0.12
Hithink Royalfush Information Network Co Ltd-A 浙江核新同花順網絡信息股份有限公司-A股	37,500	2,247,413	0.09
Huaan Securities Co Ltd-A 華安證券股份有限公司-A股	172,500	1,501,693	0.06
Huadong Medicine Co Ltd-A 華東醫藥股份有限公司-A股	90,700	5,859,901	0.22
Hualan Biological Engineering Inc-A 華蘭生物工程股份有限公司-A股	107,341	3,458,507	0.13
Huaneng Power International Inc-A 華能國際電力股份有限公司-A股	697,500	5,160,417	0.20
Huatai Securities Co Ltd-A 華泰證券股份有限公司-A股	517,323	10,706,758	0.41
Hua Xia Bank Co Ltd-A 華夏銀行股份有限公司-A股	1,101,960	11,865,815	0.45
Huayi Brothers Media Corp-A 華誼兄弟傳媒股份有限公司-A股	310,098	3,242,432	0.12
Huayu Automotive Systems Co Ltd-A 華域汽車系統股份有限公司-A股	262,100	9,327,952	0.35

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
<b>Listed equities (Stock Connect) (continued)</b> 上市股份(滬港通)(續)		<b>HKD</b> 港元	
<b>China (continued)</b> 中國(續)			
Hubei Biocause Pharmaceutical Co Ltd-A 天茂實業集團股份有限公司—A股	217,500	2,086,434	0.08
Hundsun Technologies Inc-A 恒生電子股份有限公司—A股	82,300	4,572,119	0.17
Iflytek Co Ltd-A 科大訊飛股份有限公司—A股	165,000	11,700,938	0.44
Industrial & Commercial Bank of China Ltd-A 中國工商銀行股份有限公司—A股	3,368,473	25,002,252	0.95
Industrial Bank Co Ltd-A 興業銀行股份有限公司—A股	2,068,400	42,138,910	1.59
Industrial Securities Co Ltd-A 興業證券股份有限公司—A股	734,930	6,406,721	0.24
Inner Mongolian Baotou Steel Union Co Ltd-A 內蒙古包鋼鋼聯股份有限公司—A股	1,782,300	5,236,032	0.20
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd-A 內蒙古君正能源化工集團股份有限公司—A股	503,700	2,838,737	0.11
Inner Mongolia Yili Industrial Group Co Ltd-A 內蒙古伊利實業集團股份有限公司—A股	1,012,500	39,093,657	1.48
Jiangsu Bicon Pharmaceutical Listed Co-A 江蘇必康製藥股份有限公司—A股	74,951	2,396,034	0.09
Jiangsu Broadcasting Cable Information Network Corp Ltd-A 江蘇省廣電有線信息網絡股份有限公司—A股	279,769	2,740,798	0.10
Jiangsu Hengrui Medicine Co Ltd-A 江蘇恒瑞醫藥股份有限公司—A股	300,900	24,881,402	0.94
Jiangsu Protruly Vision Technology Group Co Ltd-A 江蘇保千里視像科技集團股份有限公司—A股	235,400	2,785,987	0.11
Jiangsu Yanghe Brewery Joint-Stock Co Ltd-A 江蘇洋河酒廠股份有限公司—A股	54,453	7,508,225	0.28
Jiangsu Zhongnan Construction Group Co Ltd-A 江蘇中南建設集團股份有限公司—A股	194,953	1,496,116	0.06
Jiangsu Zhongtian Technology Co Ltd-A 江蘇中天科技股份有限公司—A股	375,000	6,272,792	0.24
Jiangxi Copper Co Ltd-A 江西銅業股份有限公司—A股	138,367	3,348,182	0.13
Jiangxi Ganfeng Lithium Co Ltd-A 江西贛鋒鋰業股份有限公司—A股	82,500	7,097,923	0.27
Jihua Group Corp Ltd-A 際華集團股份有限公司—A股	217,900	1,758,441	0.07
Jilin Aodong Pharmaceutical Group Co Ltd-A 吉林敖東藥業集團股份有限公司—A股	222,478	5,999,733	0.23

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
Jinduicheng Molybdenum Co Ltd-A 金堆城鋁業股份有限公司-A股	159,040	1,376,889	0.05
Kangde Xin Composite Material Group Co Ltd-A 康得新複合材料集團股份有限公司-A股	354,508	9,428,508	0.36
Kangmei Pharmaceutical Co Ltd-A 康美藥業股份有限公司-A股	472,440	12,627,348	0.48
Kingenta Ecological Engineering Group Co Ltd-A 金正大生態工程集團股份有限公司-A股	277,400	3,043,568	0.12
Kweichow Moutai Co Ltd-A 貴州茅台酒股份有限公司-A股	82,440	68,901,100	2.60
Lepu Medical Technology Beijing Co Ltd-A 樂普(北京)醫療器械股份有限公司-A股	180,000	5,214,646	0.20
Liaoning Cheng Da Co Ltd-A 遼寧成大股份有限公司-A股	117,550	2,480,794	0.09
Lomon Billions Group Co Ltd-A 龍蟒佰利聯集團股份有限公司-A股	102,150	1,962,259	0.07
Longi Green Energy Technology Co Ltd-A 隆基綠能科技股份有限公司-A股	232,451	10,148,632	0.38
Luxshare Precision Industry Co Ltd-A 立訊精密工業股份有限公司-A股	261,500	7,321,735	0.28
Luzhou Laojiao Co Ltd-A 瀘州老窖股份有限公司-A股	116,507	9,219,037	0.35
Meinian Onehealth Healthcare Holdings Co Ltd-A 美年大健康產業控股股份有限公司-A股	189,989	4,980,054	0.19
Metallurgical Corp of China Ltd-A 中國冶金科工股份有限公司-A股	1,021,968	5,931,138	0.22
Midea Group Co Ltd-A 美的集團股份有限公司-A股	728,664	48,431,463	1.83
Muyuan Food Co Ltd-A 牧原食品股份有限公司-A股	60,200	3,815,021	0.14
Nanjing Xinjiekou Department Store Co Ltd-A 南京新街口百貨商店股份有限公司-A股	85,790	3,862,798	0.15
Nari Technology Co Ltd-A 國電南瑞科技股份有限公司-A股	234,100	5,122,945	0.19
New China Life Insurance Co Ltd-A 新華人壽保險股份有限公司-A股	127,496	10,729,150	0.41
New Hope Liuhe Co Ltd-A 新希望六和股份有限公司-A股	411,700	3,677,838	0.14
Ningbo Zhoushan Port Co Ltd-A 寧波舟山港股份有限公司-A股	922,927	5,865,413	0.22
Northeast Securities Co Ltd-A 東北證券股份有限公司-A股	125,930	1,324,293	0.05
Offshore Oil Engineering Co Ltd-A 海洋石油工程股份有限公司-A股	377,100	2,780,911	0.11
O-film Tech Co Ltd-A 歐菲科技股份有限公司-A股	294,315	7,262,952	0.27
Orient Securities Co Ltd/China-A 東方證券股份有限公司-A股	556,355	9,226,343	0.35

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
Oriental Pearl Media Co Ltd 東方明珠新媒體股份有限公司	217,500	4,342,391	0.16
Ourpalm Co Ltd-A 北京掌趣科技股份有限公司-A股	359,300	2,391,143	0.09
Perfect World Co Ltd/China-A 完美世界股份有限公司-A股	65,700	2,635,220	0.10
Petrochina Co Ltd-A 中國石油天然氣股份有限公司-A股	1,140,100	11,046,119	0.42
Ping An Bank Co Ltd-A 平安銀行股份有限公司-A股	1,406,800	22,418,820	0.85
Ping An Insurance Group Co of China Ltd-A 中國平安保險(集團)股份有限公司-A股	1,844,745	154,820,240	5.85
Poly Real Estate Group Co Ltd-A 保利房地產(集團)股份有限公司-A股	1,181,997	20,026,910	0.76
Power Construction Corp of China Ltd-A 中國電力建設股份有限公司-A股	731,200	6,330,365	0.24
Qingdao Haier Co Ltd-A 青島海爾股份有限公司-A股	573,174	12,955,472	0.49
Qinghai Salt Lake Industry Co Ltd-A 青海鹽湖工業股份有限公司-A股	177,220	2,955,938	0.11
Risesun Real Estate Development Co Ltd-A 榮盛房地產發展股份有限公司-A股	244,500	2,791,073	0.11
SAIC Motor Corp Ltd-A 上海汽車集團股份有限公司-A股	555,000	21,628,766	0.82
Sanan Optoelectronics Co Ltd-A 三安光電股份有限公司-A股	396,700	12,072,834	0.46
Sany Heavy Industry Co Ltd-A 三一重工股份有限公司-A股	925,181	10,062,118	0.38
SDIC Capital Co Ltd-A 國投安信股份有限公司-A股	180,000	2,840,428	0.11
SDIC Power Holdings Co Ltd-A 國投電力控股股份有限公司-A股	821,500	7,220,495	0.27
Sealand Securities Co Ltd-A 國海證券股份有限公司-A股	497,279	2,921,808	0.11
Searainbow Holding Corp-A 海虹企業(控股)股份有限公司-A股	127,190	6,582,484	0.25
SF Holding Co Ltd-A 順豐控股股份有限公司-A股	30,000	1,811,600	0.07
Shaanxi Coal Industry Co Ltd-A 陝西煤業股份有限公司-A股	26,700	261,250	0.01
Shandong Buchang Pharmaceuticals Co Ltd-A 山東步長製藥股份有限公司	16,000	975,780	0.04
Shandong Gold Mining Co Ltd-A 山東黃金礦業股份有限公司-A股	107,800	4,031,712	0.15
Shandong Linglong Tyre Co Ltd-A 山東玲瓏輪胎股份有限公司-A股	36,500	763,737	0.03
Shandong Nanshan Aluminum Co Ltd-A 山東南山鋁業股份有限公司-A股	1,072,500	4,719,748	0.18
Shanghai Bailian Group Co Ltd-A 上海百聯集團股份有限公司-A股	75,565	1,221,423	0.05

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
<b>Listed equities (Stock Connect) (continued)</b> 上市股份(滬港通)(續)		<b>HKD</b> 港元	
China (continued) 中國(續)			
Shanghai Construction Group Co Ltd-A 上海建工集團股份有限公司-A股	749,900	3,336,051	0.13
Shanghai Electric Group Co Ltd-A 上海電氣集團股份有限公司-A股	417,586	3,344,859	0.13
Shanghai Electric Power Co Ltd-A 上海電力股份有限公司-A股	142,200	1,558,480	0.06
Shanghai Fosun Pharmaceutical Group Co Ltd-A 上海復星醫藥(集團)股份有限公司-A股	149,905	7,997,126	0.30
Shanghai International Airport Co Ltd-A 上海國際機場股份有限公司-A股	149,977	8,092,684	0.31
Shanghai International Port Group Co Ltd-A 上海國際港務(集團)股份有限公司-A股	504,080	4,013,497	0.15
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd-A 上海陸家嘴金融貿易區開發股份有限公司-A股	175,736	4,016,419	0.15
Shanghai Pharmaceuticals Holding Co Ltd-A 上海醫藥集團股份有限公司-A股	233,619	6,779,208	0.26
Shanghai Pudong Development Bank Co Ltd-A 上海浦東發展銀行股份有限公司-A股	1,943,614	29,318,790	1.11
Shanghai RAAS Blood Products Co Ltd-A 上海萊士血液製品股份有限公司-A股	161,717	3,849,210	0.15
Shanghai SMI Holding Co Ltd-A 上海城投控股股份有限公司-A股	194,909	2,054,358	0.08
Shanghai Tunnel Engineering Co Ltd-A 上海隧道工程股份有限公司-A股	490,926	4,909,503	0.19
Shanghai Zhangjiang High-Tech Park Development Co Ltd-A 上海張江高科技園區開發股份有限公司-A股	159,216	2,730,097	0.10
Shanxi Securities Co Ltd-A 山西證券股份有限公司-A股	297,700	3,287,713	0.12
Shanxi Xishan Coal & Electricity Power Co Ltd-A 山西西山煤電股份有限公司-A股	277,500	3,370,760	0.13
Shenwan Hongyuan Group Co Ltd-A 申萬宏源集團股份有限公司-A股	1,006,900	6,483,597	0.25
Shenzhen Huiding Technology Co Ltd-A 深圳市匯頂科技股份有限公司-A股	7,500	871,716	0.03
Shenzhen Inovance Technology Co Ltd-A 深圳市匯川技術股份有限公司-A股	165,000	5,739,672	0.22

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
<b>Listed equities (Stock Connect) (continued)</b> 上市股份(滬港通)(續)		<b>HKD</b> 港元	
<b>China (continued)</b> 中國(續)			
Shenzhen Overseas Chinese Town Co Ltd-A 深圳華僑城股份有限公司—A股	612,400	6,234,452	0.24
Shenzhen Salubris Pharmaceuticals Co Ltd-A 深圳信立泰藥業股份有限公司—A股	65,612	3,554,552	0.13
Shenzhen Sunway Communication Co Ltd-A 深圳市信維通信股份有限公司—A股	127,427	7,745,316	0.29
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd-A 深圳市中金嶺南有色金屬股份有限公司—A股	297,100	3,979,342	0.15
Siasun Robot & Automation Co Ltd-A 瀋陽新松機器人自動化股份有限公司—A股	208,840	4,712,905	0.18
Sichuan Chuantou Energy Co Ltd-A 四川川投能源股份有限公司—A股	367,900	4,490,896	0.17
Sinolink Securities Co Ltd-A 國金證券股份有限公司—A股	336,899	3,849,887	0.15
Sinopec Oilfield Service Corp-A 中石化石油工程技術服務股份有限公司—A股	489,800	1,568,142	0.06
Sinopec Shanghai Petrochemical Co Ltd-A 中國石化上海石油化工股份有限公司—A股	246,400	1,867,296	0.07
Songcheng Performance Development Co Ltd-A 宋城演藝發展股份有限公司—A股	202,823	4,538,206	0.17
Soochow Securities Co Ltd-A 東吳證券股份有限公司—A股	439,049	5,117,227	0.19
Southwest Securities Co Ltd-A 西南證券股份有限公司—A股	502,010	2,787,076	0.11
Spring Airlines Co Ltd-A 春秋航空股份有限公司—A股	37,700	1,685,282	0.06
Suning Commerce Group Co Ltd-A 蘇寧易購集團股份有限公司—A股	619,600	9,123,578	0.35
Suofeiya Home Collection Co Ltd-A 索菲亞家居股份有限公司—A股	89,981	3,970,581	0.15
Suzhou Gold Mantis Construction Decoration Co Ltd-A 蘇州金螳螂建築裝飾股份有限公司—A股	167,852	3,081,464	0.12
Suzhou Victory Precision Manufacture Co Ltd-A 蘇州勝利精密製造科技股份有限公司—A股	159,802	1,117,136	0.04
Tasly Pharmaceutical Group Co Ltd-A 天士力製藥集團股份有限公司—A股	107,000	4,566,329	0.17
TBEA Co Ltd-A 特變電工股份有限公司—A股	586,861	6,980,754	0.26
TCL Corp-A TCL集團股份有限公司—A股	1,407,100	6,563,417	0.25

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
The Pacific Securities Co Ltd/China-A 太平洋證券股份有限公司-A股	1,127,900	4,895,923	0.19
Tianqi Lithium Corp-A 天齊鋰業股份有限公司-A股	109,135	6,961,953	0.26
Tongling Nonferrous Metals Group Co Ltd-A 銅陵有色金屬集團股份有限公司-A股	1,080,000	3,781,482	0.14
Triangle Tyre Co Ltd-A 三角輪胎股份有限公司-A股	37,500	915,963	0.03
Tsinghua Tongfang Co Ltd-A 同方股份有限公司-A股	191,872	2,252,422	0.09
Tus-Sound Environmental Resources Co Ltd-A 啟迪桑德環境資源股份有限公司-A股	112,100	4,438,519	0.17
Unisplendour Corp Ltd-A 紫光股份有限公司-A股	20,058	1,732,433	0.07
Wanda Film Holding Co Ltd-A 萬達電影股份有限公司-A股	49,566	3,092,382	0.12
Wangsu Science & Technology Co Ltd-A 網宿科技股份有限公司-A股	239,973	3,061,677	0.12
Wanhua Chemical Group Co Ltd-A 萬華化學集團股份有限公司-A股	195,580	8,892,998	0.34
Wanxiang Qianchao Co Ltd-A 萬向錢潮股份有限公司-A股	230,400	2,804,167	0.11
Weichai Power Co Ltd-A 濰柴動力股份有限公司-A股	804,300	8,043,397	0.30
Western Securities Co Ltd-A 西部證券股份有限公司-A股	300,354	4,437,103	0.17
Wintime Energy Co Ltd-A 永泰能源股份有限公司-A股	886,600	3,572,090	0.14
Wuchan Zhongda Group Co Ltd-A 物產中大集團股份有限公司-A股	292,500	2,392,025	0.09
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co Ltd-A 蕪湖順榮三七互娛網絡科技股份有限公司-A股	67,455	1,660,575	0.06
Wuliangye Yibin Co Ltd-A 宜賓五糧液股份有限公司-A股	295,685	28,318,378	1.07
XCMG Construction Machinery Co Ltd-A 徐工集團工程機械股份有限公司-A股	710,800	3,937,720	0.15
Xiamen C & D Inc-A 廈門建發股份有限公司-A股	234,300	3,121,345	0.12
Xiamen Tungsten Co Ltd-A 廈門鎢業股份有限公司-A股	67,500	2,082,567	0.08
Xinhu Zhongbao Co Ltd-A 新湖中寶股份有限公司-A股	725,300	4,539,872	0.17
Xinjiang Goldwind Science & Technology Co Ltd-A 新疆金風科技股份有限公司-A股	288,838	6,525,152	0.25
Yango Group Co Ltd-A 陽光城集團股份有限公司-A股	277,500	2,615,417	0.10
Yanzhou Coal Mining Co Ltd-A 兗州煤業股份有限公司-A股	37,701	656,862	0.02



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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

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於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value of underlying shares/ fair value 相關股份 公平值/公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
Yonghui Superstores Co Ltd-A 永輝超市股份有限公司-A股	622,524	7,531,867	0.29
Yonyou Network Technology Co Ltd-A 用友網絡科技股份有限公司-A股	57,200	1,449,961	0.05
Youngor Group Co Ltd-A 雅戈爾集團股份有限公司-A股	422,400	4,644,604	0.18
Youzu Interactive Co Ltd-A 遊族網絡股份有限公司-A股	60,000	1,600,799	0.06
YTO Express Group Co Ltd-A 圓通速遞股份有限公司-A股	52,426	1,052,344	0.04
Yunnan Baiyao Group Co Ltd-A 雲南白藥集團股份有限公司-A股	105,200	12,822,672	0.49
Zhangzhou Pientzehuang Pharmaceutical Co Ltd-A 漳州片仔癀藥業股份有限公司-A股	52,500	3,979,243	0.15
Zhejiang Century Huatong Group Co Ltd-A 浙江世紀華通集團股份有限公司-A股	52,408	2,134,757	0.08
Zhejiang China Commodities City Group Co Ltd-A 浙江中國小商品城集團股份有限公司-A股	458,000	3,168,814	0.12
Zhejiang Chint Electrics Co Ltd-A 浙江正泰電器股份有限公司-A股	125,440	3,928,843	0.15
Zhejiang Dahua Technology Co Ltd-A 浙江大華技術股份有限公司-A股	290,900	8,050,724	0.30
Zhejiang Huayou Cobalt Co Ltd-A 浙江華友鈷業股份有限公司-A股	2,100	201,902	0.01
Zhejiang Longsheng Group Co Ltd-A 浙江龍盛集團股份有限公司-A股	435,000	6,102,819	0.23
Zhejiang Zheneng Electric Power Co Ltd-A 浙江浙能電力股份有限公司-A股	674,912	4,305,407	0.16
Zhengzhou Yutong Bus Co Ltd-A 鄭州宇通客車股份有限公司-A股	247,324	7,138,349	0.27
Zhongjin Gold Corp Ltd-A 中金黃金股份有限公司-A股	282,200	3,346,638	0.13
Zhongtian Financial Group Co Ltd-A 中天金融集團股份有限公司-A股	606,823	5,340,888	0.20
Zijin Mining Group Co Ltd-A 紫金礦業集團股份有限公司-A股	1,856,957	10,220,448	0.39
Zoomlion Heavy Industry Science and Technology Co Ltd-A 中聯重科股份有限公司-A股	1,038,380	5,553,242	0.21
ZTE Corp-A 中興通訊股份有限公司-A股	439,402	19,157,609	0.73
<b>Total Investments – Listed Equities (Stock Connect)</b> 投資總額—上市股份(滬港通)		<u>2,300,368,411</u>	<u>87.08</u>

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**INVESTMENT PORTFOLIO**

**投資組合**

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value of underlying shares/ fair value</b> 相關股份 公平值/公平值	<b>% of net asset value</b> 佔資產淨值 百分比(%)
<b>Listed equities (QFII)</b> 上市股份 (QFII)		<b>HKD</b> 港元	
China 中國			
BOE Technology Group Co Ltd 京東方科技集團股份有限公司	1,732,100	12,015,849	0.46
BYD Co Ltd 比亞迪股份有限公司	44,600	3,482,056	0.13
China Merchants Energy Shipping Co Ltd 招商局能源運輸股份有限公司	694,800	3,652,477	0.14
China Merchants Shekou Industrial Zone Holdings Co Ltd 招商局蛇口工業區控股股份有限公司	200,556	4,705,828	0.18
China Shipbuilding Industry Co Ltd 中國船舶重工股份有限公司	3,100	22,435	0.00
Jiangsu Yanghe Brewery Joint-Stock Co Ltd 江蘇洋河酒廠股份有限公司	48,200	6,652,130	0.25
Leshi Internet Information & Technology Corp Beijing 樂視網信息技術(北京)股份有限公司	113,400	2,085,229	0.08
Shanghai RAAS Blood Products Co Ltd 上海萊士血液製品股份有限公司	78,820	1,877,805	0.07
Wanda Film Holding Co Ltd 萬達電影股份有限公司	23,400	1,461,246	0.05
<b>Total Investments – Listed Equities (QFII)</b> 投資總額 – 上市股份 (QFII)		<u>35,955,055</u>	<u>1.36</u>
<b>Total Investments</b> 投資總額		2,639,031,292	99.90
<b>Other Net Assets</b> 其他資產淨值		<u>2,548,367</u>	<u>0.10</u>
<b>Net Asset Value as at 31 December 2017</b> 於二零一七年十二月卅一日的資產淨值		<u><u>2,641,579,659</u></u>	<u><u>100.00</u></u>
<b>Total Investments, at Cost</b> 投資總額(按成本)		<u><u>2,274,148,087</u></u>	

▲ AXP – A Share access products, being a security (including without limitation, warrant, note or participation certificate) linked to an A Share or a Basket of A Shares.

▲ AXP – 中國A股連接產品，即與A股或一籃子A股掛鈎的證券(包括但不限於認股權證、票據或參與證書)。

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS**

**投資組合變動表**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers</b>					
<b>由AXP發行人發行的AXPs<sup>^</sup></b>					
<b>China</b>					
<b>中國</b>					
AECC Aero-Engine Control Co Ltd 中國航發動力控制股份有限公司	105,000	-	-	(95,000)	10,000
AECC Aviation Power Co Ltd 中國航發動力股份有限公司	178,500	-	-	(161,500)	17,000
Agricultural Bank of China Ltd 中國農業銀行股份有限公司	9,796,500	204,000	-	(9,097,500)	903,000
Aier Eye Hospital Group Co Ltd 愛爾眼科醫院集團股份有限公司	94,500	36,450	-	(130,950)	-
Air China Ltd 中國國際航空股份有限公司	588,000	-	-	(546,000)	42,000
Aisino Corp 航天信息股份有限公司	252,000	10,500	-	(237,500)	25,000
Alpha Group 奧飛娛樂股份有限公司	115,500	-	-	(104,500)	11,000
Aluminum Corp of China Ltd 中國鋁業股份有限公司	1,113,000	451,500	-	(1,415,500)	149,000
Anhui Conch Cement Co Ltd 安徽海螺水泥股份有限公司	504,000	-	-	(456,000)	48,000
Anxin Trust Co Ltd 安信信託股份有限公司	252,000	1,940	279,360	(495,300)	38,000
Aurora Optoelectronics Co Ltd 奧瑞德光電股份有限公司	63,000	-	26,280	(89,280)	-
AVIC Aircraft Co Ltd 中航飛機股份有限公司	241,500	-	-	(218,500)	23,000
AVIC Capital Co Ltd 中航資本控股股份有限公司	924,000	126,000	-	(950,000)	100,000
AVIC Helicopter Co Ltd 中航直升機股份有限公司	52,500	-	-	(47,500)	5,000
Bank of Beijing Co Ltd 北京銀行股份有限公司	3,202,500	512,480	-	(3,362,980)	352,000
Bank of China Ltd 中國銀行股份有限公司	3,885,000	1,472,200	-	(4,876,200)	481,000
Bank of Communications Co Ltd 交通銀行股份有限公司	6,447,000	414,800	-	(6,260,800)	601,000
Bank of Guiyang Co Ltd 貴陽銀行股份有限公司	-	143,600	-	(118,600)	25,000
Bank of Hangzhou Co Ltd 杭州銀行股份有限公司	-	186,400	-	(148,400)	38,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Bank of Jiangsu Co Ltd 江蘇銀行股份有限公司	-	354,600	-	(201,600)	153,000
Bank of Nanjing Co Ltd 南京銀行股份有限公司	924,000	-	211,200	(1,012,000)	123,200
Bank of Ningbo Co Ltd 寧波銀行股份有限公司	409,500	40,800	81,000	(472,800)	58,500
Bank of Shanghai Co Ltd 上海銀行股份有限公司	-	177,920	25,200	(166,120)	37,000
Baoshan Iron & Steel Co Ltd 寶山鋼鐵股份有限公司	997,500	833,360	-	(1,641,860)	189,000
BBMG Corp 北京金隅股份有限公司	-	476,000	-	(406,000)	70,000
Beijing Capital Co Ltd 北京首創股份有限公司	966,000	-	-	(915,000)	51,000
Beijing Capital Development Co Ltd 北京首都開發股份有限公司	294,000	-	-	(266,000)	28,000
Beijing Dabeinong Technology Group Co Ltd 北京大北農科技集團股份有限公司	430,500	-	-	(389,500)	41,000
Beijing Enlight Media Co Ltd 北京光線傳媒股份有限公司	157,500	-	-	(142,500)	15,000
Beijing Gehua Catv Network Co Ltd 北京歌華有線電視網絡股份有限公司	157,500	-	-	(157,500)	-
Beijing Jetsen Technology Co Ltd 北京捷成世紀科技股份有限公司	325,500	-	-	(325,500)	-
Beijing Orient Landscape & Environment Co Ltd 北京東方園林環境股份有限公司	252,000	-	-	(228,000)	24,000
Beijing Originwater Technology Co Ltd 北京碧水源科技股份有限公司	367,500	34,000	-	(361,500)	40,000
Beijing Sanju Environmental Protection and New Material Co Ltd 北京三聚環保新 材料股份有限公司	136,500	-	57,850	(174,850)	19,500
Beijing Shiji Information Technology Co Ltd 北京中長石基信息技術股份有限公司	52,500	85,900	-	(122,400)	16,000
Beijing Shougang Co Ltd 北京首鋼股份有限公司	-	224,400	-	(191,400)	33,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Beijing Tongrentang Co Ltd 北京同仁堂股份有限公司	115,500	-	-	(104,500)	11,000
Beijing Ultrapower Software Co Ltd 北京神州泰嶽軟件股份有限公司	357,000	-	-	(357,000)	-
Beijing Xinwei Technology Group Co Ltd 北京信威科技集團股份有限公司	262,500	-	-	(262,500)	-
Bluefocus Communication Group Co Ltd 北京藍色光標品牌管理顧問股份有限公司	336,000	-	-	(336,000)	-
BOE Technology Group Co Ltd 京東方科技集團股份有限公司	7,182,000	414,800	-	(7,096,800)	500,000
Bohai Capital Holding Co Ltd 渤海金控投資股份有限公司	-	417,100	-	(374,100)	43,000
BYD Co Ltd 比亞迪股份有限公司	136,500	-	-	(125,500)	11,000
By-Health Co Ltd 湯臣倍健股份有限公司	147,000	31,500	-	(178,500)	-
Central China Securities Co Ltd 中原證券股份有限公司	-	115,600	-	(98,600)	17,000
Changjiang Securities Co Ltd 長江證券股份有限公司	787,500	-	-	(712,500)	75,000
China Avionics Systems Co Ltd 中航航空電子系統股份有限公司	136,500	-	-	(123,500)	13,000
China Baoan Group Co Ltd 中國寶安集團股份有限公司	420,000	-	-	(420,000)	-
China CITIC Bank Corp Ltd 中信銀行股份有限公司	619,500	66,000	-	(611,500)	74,000
China Communications Construction Co Ltd 中國交通建設股份有限公司	283,500	-	-	(256,500)	27,000
China Construction Bank Corp 中國建設銀行股份有限公司	2,257,500	-	-	(2,098,500)	159,000
China CSSC Holdings Ltd 中國船舶工業股份有限公司	210,000	-	-	(190,000)	20,000
China Eastern Airlines Corp Ltd 中國東方航空股份有限公司	609,000	149,600	-	(678,600)	80,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
China Everbright Bank Co Ltd 中國光大銀行股份有限公司	4,557,000	-	-	(4,199,000)	358,000
China Film Co Ltd 中國電影股份有限公司	-	81,600	-	(69,600)	12,000
China Fortune Land Development Co Ltd 華夏幸福基業股份有限公司	168,000	68,000	-	(210,000)	26,000
China Galaxy Securities Co Ltd 中國銀河證券股份有限公司	-	88,400	-	(75,400)	13,000
China Gezhouba Group Co Ltd 中國葛洲壩集團股份有限公司	682,500	-	-	(617,500)	65,000
China Grand Automotive Services Co Ltd 廣匯汽車服務股份公司	483,000	-	93,840	(517,040)	59,800
China Hainan Rubber Industry Group Co Ltd 海南天然橡膠產業集團股份有限公司	189,000	-	-	(171,000)	18,000
China High-Speed Railway Technology Co Ltd 神州高鐵技術股份有限公司	199,500	163,200	-	(319,700)	43,000
China International Marine Containers Group Co Ltd 中國國際海運集裝箱(集團)股 份有限公司	199,500	-	-	(199,500)	-
China International Travel Service Corp Ltd 中國國旅股份有限公司	94,500	9,700	68,000	(152,200)	20,000
China Life Insurance Co Ltd 中國人壽保險股份有限公司	315,000	34,000	-	(314,000)	35,000
China Media Group 華聞傳媒投資集團股份有限公司	336,000	-	-	(336,000)	-
China Merchants Bank Co Ltd 招商銀行股份有限公司	2,520,000	81,000	-	(2,373,000)	228,000
China Merchants Securities Co Ltd 招商證券股份有限公司	630,000	-	-	(580,000)	50,000
China Merchants Shekou Industrial Zone Holdings Co Ltd 招商局蛇口工業區控股股 份有限公司	525,000	21,000	-	(494,000)	52,000
China Minsheng Banking Corp Ltd 中國民生銀行股份有限公司	5,764,500	-	-	(5,257,500)	507,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
China Molybdenum Co Ltd 洛陽樂川鋁業集團股份有限公司	630,000	149,600	-	(697,600)	82,000
China National Nuclear Power Co Ltd 中國核能電力股份有限公司	105,000	1,195,600	-	(1,191,600)	109,000
China Northern Rare Earth Group High-Tech Co Ltd 中國北方稀土(集團)高科技股份有限公司	409,500	61,200	-	(422,700)	48,000
China Nuclear Engineering Corp Ltd 中國核工業建設股份有限公司	126,000	-	-	(114,000)	12,000
China Pacific Insurance Group Co Ltd 中國太平洋保險(集團)股份有限公司	735,000	-	-	(665,000)	70,000
China Petroleum & Chemical Corp 中國石油化工股份有限公司	7,255,500	-	-	(7,016,500)	239,000
China Railway Construction Corp Ltd 中國鐵建股份有限公司	651,000	251,600	-	(803,600)	99,000
China Railway Group Ltd 中國中鐵股份有限公司	1,333,500	149,600	-	(1,334,100)	149,000
China Shenhua Energy Co Ltd 中國神華能源股份有限公司	420,000	-	-	(380,000)	40,000
China Shipbuilding Industry Co Ltd 中國船舶重工股份有限公司	1,732,500	367,500	-	(1,900,000)	200,000
China Shipbuilding Industry Group Power Co Ltd 中國船舶重工集團動力股份有限公司	84,000	-	-	(76,000)	8,000
China Southern Airlines Co Ltd 中國南方航空股份有限公司	640,500	102,000	-	(666,500)	76,000
China Spacesat Co Ltd 中國東方紅衛星股份有限公司	147,000	-	-	(133,000)	14,000
China State Construction Engineering Corp Ltd 中國建築股份有限公司	3,402,000	-	-	(3,107,000)	295,000
China United Network Communications Ltd 中國聯合網絡通信股份有限公司	2,005,500	-	-	(1,814,500)	191,000
China Vanke Co Ltd 萬科企業股份有限公司	1,659,000	81,600	-	(1,632,600)	108,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
China Yangtze Power Co Ltd 中國長江電力股份有限公司	1,932,000	863,300	-	(2,654,300)	141,000
Chinese Universe Publishing and Media Co Ltd 中文天地出版傳媒股份有限公司	189,000	-	-	(171,000)	18,000
Chongqing Changan Automobile Co Ltd 重慶長安汽車股份有限公司	546,000	22,000	-	(511,000)	57,000
Chongqing Sokon Industry Group Co Ltd 重慶小康工業集團股份有限公司	-	73,500	-	(73,500)	-
CITIC Guoan Information Industry Co Ltd 中信國安信息產業股份有限公司	703,500	-	-	(636,500)	67,000
CITIC Heavy Industries Co Ltd 中信重工機械股份有限公司	-	336,000	-	(304,000)	32,000
CITIC Securities Co Ltd 中信證券股份有限公司	1,827,000	514,100	-	(2,175,100)	166,000
COFCO Tunhe Sugar Co Ltd 中糧屯河糖業股份有限公司	241,500	-	-	(241,500)	-
COSCO Shipping Development Co Ltd 中遠海運控股股份有限公司	588,000	183,600	-	(688,600)	83,000
COSCO Shipping Holdings Co Ltd 中遠海運控股股份有限公司	724,500	-	-	(655,500)	69,000
CRRC Corp Ltd 中國中車股份有限公司	2,100,000	333,200	-	(2,271,200)	162,000
CSSC Offshore and Marine Engineering Group Co Ltd 中船海洋與防務裝備股份有限公司	52,500	-	-	(47,500)	5,000
Daqin Railway Co Ltd 大秦鐵路股份有限公司	1,470,000	-	-	(1,330,000)	140,000
DHC Software Co Ltd 東華軟件股份公司	189,000	108,000	-	(261,000)	36,000
Digital China Information Service Co Ltd 神州數碼信息服務股份有限公司	63,000	-	-	(63,000)	-
Dong-E-E-Jiao Co Ltd 東阿阿膠股份有限公司	168,000	-	-	(156,000)	12,000
Dongxing Securities Co Ltd 東興證券股份有限公司	126,000	95,200	-	(195,200)	26,000
Dongxu Optoelectronic Technology Co Ltd 東旭光電科技股份有限公司	430,500	68,600	-	(409,100)	90,000



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Dr Peng Telecom & Media Group Co Ltd 鵬博士電信傳媒集團股份有限公司	262,500	54,400	-	(283,900)	33,000
East Money Information Co Ltd 東方財富信息股份有限公司	504,000	-	85,440	(531,840)	57,600
Eternal Asia Supply Chain Management Ltd 深圳市怡亞通供應鏈股份有限公司	294,000	-	-	(294,000)	-
Everbright Securities Co Ltd 光大證券股份有限公司	483,000	300,700	-	(724,700)	59,000
FAW Car Co Ltd 一汽轎車股份有限公司	199,500	-	-	(199,500)	-
Fiberhome Telecommunication Technologies Co Ltd 烽火通信科技股份有限公司	126,000	74,800	-	(189,800)	11,000
Financial Street Holdings Co Ltd 金融街控股股份有限公司	346,500	-	-	(313,500)	33,000
First Capital Securities Co Ltd 第一創業證券股份有限公司	52,500	-	21,900	(66,400)	8,000
Focus Media Information Technology Co Ltd 分眾傳媒信息技術股份有限公司	147,000	181,840	62,400	(283,240)	108,000
Founder Securities Co Ltd 方正證券股份有限公司	882,000	-	-	(798,000)	84,000
Fujian Sunner Development Co Ltd 福建聖農發展股份有限公司	105,000	-	-	(105,000)	-
Future Land Holdings Co Ltd 新城控股集團股份有限公司	210,000	-	-	(190,000)	20,000
Fuyao Glass Industry Group Co Ltd 福耀玻璃工業集團股份有限公司	420,000	-	-	(390,000)	30,000
GD Power Development Co Ltd 國電電力發展股份有限公司	3,339,000	-	-	(3,078,000)	261,000
Gemdale Corp 金地(集團)股份有限公司	514,500	-	-	(465,500)	49,000
GF Securities Co Ltd 廣發證券股份有限公司	598,500	81,600	-	(611,100)	69,000
Giant Network Group Co Ltd 巨人網絡集團股份有限公司	-	18,200	-	(5,200)	13,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Goertek Inc 歌爾股份有限公司	210,000	-	162,000	(332,000)	40,000
Great Wall Motor Co Ltd 長城汽車股份有限公司	315,000	-	-	(285,000)	30,000
Gree Electric Appliances Inc of Zhuhai 珠海格力電器股份有限公司	1,123,500	61,200	-	(1,081,700)	103,000
Greenland Holdings Corp Ltd 綠地控股集團股份有限公司	598,500	197,200	-	(709,700)	86,000
GRG Banking Equipment Co Ltd 廣州廣電運通金融電子股份有限公司	220,500	-	63,000	(283,500)	-
Guangdong Golden Dragon Development Inc 廣東錦龍發展股份有限公司	105,000	-	-	(105,000)	-
Guanghui Energy Co Ltd 廣匯能源股份有限公司	714,000	579,600	-	(1,293,600)	-
Guangshen Railway Co Ltd 廣深鐵路股份有限公司	850,500	-	-	(769,500)	81,000
Guangxi Wuzhou Zhongheng Group Co Ltd 廣西梧州中恒集團股份有限公司	661,500	-	-	(661,500)	-
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 廣州白雲山醫藥集團股份有限公司	115,500	-	-	(104,500)	11,000
Guangzhou Haige Communications Group Inc Co 廣州海格通信集團股份有限公司	252,000	225,500	-	(428,500)	49,000
Guizhou Bailing Group Pharmaceutical Co Ltd 貴州百靈企業集團製藥股份有限公司	94,500	-	-	(85,500)	9,000
Guosen Securities Co Ltd 國信證券股份有限公司	462,000	115,500	-	(522,500)	55,000
Guotai Junan Securities Co Ltd 國泰君安證券股份有限公司	934,500	95,200	-	(926,700)	103,000
Guoxuan High-Tech Co Ltd 國軒高科股份有限公司	105,000	8,400	-	(100,400)	13,000
Guoyuan Securities Co Ltd 國元證券股份有限公司	273,000	-	105,300	(339,300)	39,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Hainan Airlines Holding Co Ltd 海南航空控股股份有限公司	1,197,000	2,006,000	-	(2,948,000)	255,000
Haitong Securities Co Ltd 海通證券股份有限公司	1,690,500	100,000	-	(1,616,500)	174,000
Hangzhou Hikvision Digital Technology Co Ltd 杭州海康威視數字技術股份有限公司	346,500	320,650	-	(593,150)	74,000
Hangzhou Robam Appliances Co Ltd 杭州老闆電器股份有限公司	-	107,600	-	(88,600)	19,000
Han's Laser Technology Industry Group Co Ltd 大族激光科技產業集團股份有限公司	178,500	-	-	(161,500)	17,000
Henan Shuanghui Investment & Development Co Ltd 河南雙匯投資發展股份有限公司	210,000	-	-	(190,000)	20,000
Hesteel Co Ltd 河鋼股份有限公司	1,029,000	-	-	(931,000)	98,000
Hisense Electric Co Ltd 青島海信電器股份有限公司	189,000	-	-	(189,000)	-
Hithink Royalflush Information Network Co Ltd 浙江核新同花順網絡信息股份有限公司	52,500	-	-	(47,500)	5,000
Huaan Securities Co Ltd 華安證券股份有限公司	-	156,400	-	(133,400)	23,000
Huadong Medicine Co Ltd 華東醫藥股份有限公司	73,500	17,600	51,100	(127,200)	15,000
Hualan Biological Engineering Inc 華蘭生物工程股份有限公司	136,500	-	-	(123,500)	13,000
Huaneng Power International Inc 華能國際電力股份有限公司	-	130,200	-	(37,200)	93,000
Huatai Securities Co Ltd 華泰證券股份有限公司	724,500	-	-	(655,500)	69,000
Hua Xia Bank Co Ltd 華夏銀行股份有限公司	-	260,240	14,400	(132,640)	142,000
Huayi Brothers Media Corp 華誼兄弟傳媒股份有限公司	451,500	-	-	(408,500)	43,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Huayu Automotive Systems Co Ltd 華域汽車系統股份有限公司	304,500	27,200	-	(298,700)	33,000
Hubei Biocause Pharmaceutical Co Ltd 天茂實業集團股份有限公司	304,500	-	-	(275,500)	29,000
Hunan TV & Broadcast Intermediary Co Ltd 湖南電廣傳媒股份有限公司	231,000	57,200	-	(288,200)	-
Hundsun Technologies Inc 恒生電子股份有限公司	105,000	-	-	(95,000)	10,000
Iflytek Co Ltd 科大訊飛股份有限公司	168,000	38,400	-	(184,400)	22,000
Industrial & Commercial Bank of China Ltd 中國工商銀行股份有限公司	6,468,000	-	-	(6,018,000)	450,000
Industrial Bank Co Ltd 興業銀行股份有限公司	3,286,500	197,200	-	(3,215,700)	268,000
Industrial Securities Co Ltd 興業證券股份有限公司	1,249,500	-	-	(1,151,500)	98,000
Inner Mongolia Baotou Steel Union Co Ltd 內蒙古包鋼鋼聯股份有限公司	1,732,500	682,500	671,600	(2,839,600)	247,000
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 內蒙古君正能源化工集團股份有限公司	567,000	-	-	(513,000)	54,000
Inner Mongolia Yili Industrial Group Co Ltd 內蒙古伊利實業集團股份有限公司	1,123,500	291,200	-	(1,279,700)	135,000
Inspur Electronic Information Industry Co Ltd 浪潮電子信息產業股份有限公司	157,500	27,000	-	(184,500)	-
Jiangsu Bicon Pharmaceutical Listed Co 江蘇必康製藥股份有限公司	-	68,000	-	(58,000)	10,000
Jiangsu Broadcasting Cable Information Network Corp Ltd 江蘇省廣電有線信息網絡 股份有限公司	-	399,000	-	(361,000)	38,000
Jiangsu Hengrui Medicine Co Ltd 江蘇恒瑞醫藥股份有限公司	430,500	118,200	-	(505,700)	43,000
Jiangsu Phoenix Publishing & Media Corp Ltd 江蘇鳳凰出版傳媒股份有限公司	178,500	-	-	(178,500)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Jiangsu Protruly Vision Technology Group Co Ltd 江蘇保千里視像科技集團股份有限公司	231,000	74,800	-	(272,800)	33,000
Jiangsu Yanghe Brewery Joint-Stock Co Ltd 江蘇洋河酒廠股份有限公司	136,500	-	-	(123,500)	13,000
Jiangsu Zhongnan Construction Group Co Ltd 江蘇中南建設集團股份有限公司	-	176,800	-	(150,800)	26,000
Jiangsu Zhongtian Technology Co Ltd 江蘇中天科技股份有限公司	-	340,000	-	(290,000)	50,000
Jiangxi Copper Co Ltd 江西銅業股份有限公司	199,500	-	-	(180,500)	19,000
Jiangxi Ganfeng Lithium Co Ltd 江西贛鋒鋰業股份有限公司	-	15,400	-	(4,400)	11,000
Jihua Group Corp Ltd 際華集團股份有限公司	325,500	-	-	(294,500)	31,000
Jilin Aodong Pharmaceutical Group Co Ltd 吉林敖東藥業集團股份有限公司	178,500	34,680	-	(191,080)	22,100
Jinduicheng Molybdenum Co Ltd 金堆城鋁業股份有限公司	241,500	-	-	(218,500)	23,000
Juneyao Airlines Co Ltd 上海吉祥航空股份有限公司	-	105,000	27,200	(132,200)	-
Kangde Xin Composite Material Group Co Ltd 康得新複合材料集團股份有限公司	598,500	-	-	(541,500)	57,000
Kangmei Pharmaceutical Co Ltd 康美藥業股份有限公司	661,500	-	-	(598,500)	63,000
Kingenta Ecological Engineering Group Co Ltd 金正大生態工程集團股份有限公司	294,000	102,000	-	(353,000)	43,000
Kweichow Moutai Co Ltd 貴州茅臺酒股份有限公司	84,000	30,600	-	(103,600)	11,000
Leo Group Co Ltd 利歐集團股份有限公司	147,000	-	238,000	(385,000)	-
Lepu Medical Technology Beijing Co Ltd 樂普(北京)醫療器械股份有限公司	-	33,600	-	(9,600)	24,000
Liaoning Cheng Da Co Ltd 遼寧成大股份有限公司	294,000	-	-	(266,000)	28,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Longi Green Energy Technology Co Ltd 隆基綠能科技股份有限公司	-	43,400	-	(12,400)	31,000
Luxin Venture Capital Group Co Ltd 魯信創業投資集團股份有限公司	52,500	-	-	(52,500)	-
Luxshare Precision Industry Co Ltd 立訊精密工業股份有限公司	210,000	-	60,000	(240,000)	30,000
Luzhou Laojiao Co Ltd 瀘州老窖股份有限公司	168,000	-	-	(152,000)	16,000
Meihua Holdings Group Co Ltd 梅花生物科技集團股份有限公司	462,000	-	-	(462,000)	-
Meinian Onehealth Healthcare Holdings Co Ltd 美年大健康產業控股股份有限公司	-	170,000	-	(145,000)	25,000
Metallurgical Corp of China Ltd 中國冶金科工股份有限公司	1,155,000	-	-	(1,045,000)	110,000
Midea Group Co Ltd 美的集團股份有限公司	1,102,500	-	-	(1,005,500)	97,000
Muyuan Food Co Ltd 牧原食品股份有限公司	94,500	-	-	(85,500)	9,000
Nanjing Xinjiekou Department Store Co Ltd 南京新街口百貨商店股份有限公司	-	74,800	-	(63,800)	11,000
Nari Technology Co Ltd 國電南瑞科技股份有限公司	325,500	-	-	(294,500)	31,000
Neusoft Corp 東軟集團股份有限公司	168,000	-	-	(168,000)	-
New China Life Insurance Co Ltd 新華人壽保險股份有限公司	178,500	-	-	(161,500)	17,000
New Hope Liuhe Co Ltd 新希望六和股份有限公司	483,000	1,920,600	-	(2,356,600)	47,000
Ningbo Zhoushan Port Co Ltd 寧波舟山港股份有限公司	703,500	129,200	-	(746,700)	86,000
Northeast Securities Co Ltd 東北證券股份有限公司	315,000	-	-	(285,000)	30,000
Offshore Oil Engineering Co Ltd 海洋石油工程股份有限公司	556,500	-	-	(503,500)	53,000
O-film Tech Co Ltd 歐菲科技股份有限公司	178,500	-	173,400	(309,400)	42,500

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

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FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Orient Securities Co Ltd/China 東方證券股份有限公司	483,000	197,200	-	(605,200)	75,000
Oriental Pearl Media Co Ltd 東方明珠新媒體股份有限公司	357,000	232,800	-	(560,800)	29,000
Ourpalm Co Ltd 北京掌趣科技股份有限公司	84,000	-	-	(76,000)	8,000
Pang Da Automobile Trade Co Ltd 龐大汽貿集團股份有限公司	2,079,000	1,050,000	-	(3,129,000)	-
People.cn Co Ltd 人民網股份有限公司	115,500	-	-	(115,500)	-
Petrochina Co Ltd 中國石油天然氣股份有限公司	10,017,000	544,000	-	(10,455,000)	106,000
Ping An Bank Co Ltd 平安銀行股份有限公司	2,089,500	2,677,200	-	(4,572,700)	194,000
Ping An Insurance Group Co of China Ltd 中國平安保險(集團)股份有限公司	2,887,500	47,600	-	(2,718,100)	217,000
Poly Real Estate Group Co Ltd 保利房地產(集團)股份有限公司	1,480,500	81,600	-	(1,419,100)	143,000
Power Construction Corp of China Ltd 中國電力建設股份有限公司	714,000	204,000	-	(820,000)	98,000
Qingdao Haier Co Ltd 青島海爾股份有限公司	703,500	-	-	(636,500)	67,000
Qinghai Salt Lake Industry Co Ltd 青海鹽湖工業股份有限公司	189,000	-	61,200	(223,200)	27,000
Risesun Real Estate Development Co Ltd 榮盛房地產發展股份有限公司	367,500	-	-	(332,500)	35,000
SAIC Motor Corp Ltd 上海汽車集團股份有限公司	924,000	-	-	(850,000)	74,000
Sanan Optoelectronics Co Ltd 三安光電股份有限公司	441,000	190,400	-	(576,400)	55,000
Sany Heavy Industry Co Ltd 三一重工股份有限公司	966,000	-	-	(874,000)	92,000
SDIC Capital Co Ltd 國投安信股份有限公司	252,000	-	-	(228,000)	24,000
SDIC Power Holdings Co Ltd 國投電力控股股份有限公司	735,000	102,000	-	(752,000)	85,000
Sealand Securities Co Ltd 國海證券股份有限公司	-	448,800	-	(382,800)	66,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Searainbow Holding Corp 海虹企業(控股)股份有限公司	126,000	-	-	(114,000)	12,000
SF Holding Co Ltd 順豐控股股份有限公司	-	27,200	-	(23,200)	4,000
Shaanxi Coal Industry Co Ltd 陝西煤業股份有限公司	388,500	208,600	-	(508,100)	89,000
Shandong Buchang Pharmaceuticals Co Ltd 山東步長製藥股份有限公司	-	35,600	-	(28,600)	7,000
Shandong Gold Mining Co Ltd 山東黃金礦業股份有限公司	157,500	-	-	(142,500)	15,000
Shandong Linglong Tyre Co Ltd 山東玲瓏輪胎股份有限公司	-	34,000	-	(29,000)	5,000
Shandong Nanshan Aluminum Co Ltd 山東南山鋁業股份有限公司	-	172,200	-	(49,200)	123,000
Shanghai 2345 Network Holding Group Co Ltd 上海二三四五網絡控股集團股份有限公司	84,000	206,720	49,840	(340,560)	-
Shanghai Bailian Group Co Ltd 上海百聯集團股份有限公司	189,000	-	-	(171,000)	18,000
Shanghai Bairun Investment Holding Group Co Ltd 上海百潤投資控股集團股份有限公司	52,500	-	-	(52,500)	-
Shanghai Construction Group Co Ltd 上海建工集團股份有限公司	514,500	528,292	75,411	(982,203)	136,000
Shanghai Electric Group Co Ltd 上海電氣集團股份有限公司	-	380,800	-	(324,800)	56,000
Shanghai Electric Power Co Ltd 上海電力股份有限公司	189,000	-	-	(171,000)	18,000
Shanghai Fosun Pharmaceutical Group Co Ltd 上海復星醫藥(集團)股份有限公司	210,000	-	-	(190,000)	20,000
Shanghai International Airport Co Ltd 上海國際機場股份有限公司	294,000	-	-	(274,000)	20,000
Shanghai International Port Group Co Ltd 上海國際港務(集團)股份有限公司	766,500	-	-	(693,500)	73,000



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七 年一月一 日之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七 年十二月卅一 日之持股量
		新增	紅股	出售	
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Shanghai Jinjiang International Hotels Development Co Ltd 上海錦江國際酒店發展股份有限公司	31,500	-	-	(31,500)	-
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 上海陸家嘴金融貿易區開發股份有限公司	199,500	34,000	-	(209,500)	24,000
Shanghai Pharmaceuticals Holding Co Ltd 上海醫藥集團股份有限公司	220,500	-	-	(199,500)	21,000
Shanghai Pudong Development Bank Co Ltd 上海浦東發展銀行股份有限公司	2,110,500	-	385,440	(2,267,140)	228,800
Shanghai RAAS Blood Products Co Ltd 上海萊士血液製品股份有限公司	168,000	-	-	(152,000)	16,000
Shanghai SMI Holding Co Ltd 上海城投控股股份有限公司	-	176,800	-	(150,800)	26,000
Shanghai Tunnel Engineering Co Ltd 上海隧道工程股份有限公司	336,000	-	-	(304,000)	32,000
Shanghai Waigaoqiao Free Trade Zone Group Co Ltd 上海外高橋集團股份有限公司	84,000	-	-	(84,000)	-
Shanghai Zhangjiang High-Tech Park Development Co Ltd 上海張江高科技園區開發股份有限公司	157,500	40,800	-	(177,300)	21,000
Shanxi Securities Co Ltd 山西證券股份有限公司	294,000	81,600	-	(335,600)	40,000
Shanxi Xishan Coal & Electricity Power Co Ltd 山西西山煤電股份有限公司	388,500	-	-	(351,500)	37,000
Shenwan Hongyuan Group Co Ltd 申萬宏源集團股份有限公司	1,365,000	1,054,000	-	(2,239,000)	180,000
Shenzhen Agricultural Products Co Ltd 深圳市農產品股份有限公司	252,000	-	-	(252,000)	-
Shenzhen Energy Group Co Ltd 深圳能源集團股份有限公司	283,500	-	-	(283,500)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Shenzhen Huiding Technology Co Ltd 深圳市匯頂科技股份有限公司	-	6,800	-	(5,800)	1,000
Shenzhen Infogem Technologies Co Ltd 深圳市銀之傑科技股份有限公司	63,000	-	-	(63,000)	-
Shenzhen Inovance Technology Co Ltd 深圳市匯川技術股份有限公司	315,000	-	-	(293,000)	22,000
Shenzhen Kingdom Sci-Tech Co Ltd 深圳市金證科技股份有限公司	115,500	-	-	(115,500)	-
Shenzhen Overseas Chinese Town Co Ltd 深圳華僑城股份有限公司	735,000	-	-	(665,000)	70,000
Shenzhen Sunway Communication Co Ltd 深圳市信維通信股份有限公司	-	23,800	-	(6,800)	17,000
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd 深圳市中金嶺南有色金屬股份有限公司	283,500	-	-	(256,500)	27,000
Siasun Robot & Automation Co Ltd 瀋陽新松機器人自動化股份有限公司	210,000	-	-	(190,000)	20,000
Sichuan Changhong Electric Co Ltd 四川長虹電器股份有限公司	703,500	-	-	(703,500)	-
Sichuan Chuantou Energy Co Ltd 四川川投能源股份有限公司	619,500	485,000	-	(1,053,500)	51,000
Sinolink Securities Co Ltd 國金證券股份有限公司	420,000	-	-	(380,000)	40,000
Sinopec Oilfield Service Corp 中石化石油工程技術服務股份有限公司	651,000	-	-	(589,000)	62,000
Sinopec Shanghai Petrochemical Co Ltd 中國石化上海石油化工股份有限公司	441,000	149,600	-	(526,600)	64,000
Songcheng Performance Development Co Ltd 宋城演藝發展股份有限公司	-	54,400	-	(46,400)	8,000
Soochow Securities Co Ltd 東吳證券股份有限公司	472,500	-	-	(427,500)	45,000
Southwest Securities Co Ltd 西南證券股份有限公司	535,500	2,056,300	-	(2,524,800)	67,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Spring Airlines Co Ltd 春秋航空股份有限公司	63,000	-	-	(57,000)	6,000
Suning Commerce Group Co Ltd 蘇寧易購集團股份有限公司	861,000	197,200	-	(953,200)	105,000
Suning Universal Co Ltd 蘇寧環球股份有限公司	294,000	244,800	-	(538,800)	-
Suofeiyi Home Collection Co Ltd 索菲亞家居股份有限公司	-	16,800	-	(4,800)	12,000
Suzhou Gold Mantis Construction Decoration Co Ltd 蘇州金螳螂建築裝飾股份有限公司	420,000	-	-	(380,000)	40,000
Suzhou Victory Precision Manufacture Co Ltd 蘇州勝利精密製造科技股份有限公司	409,500	-	-	(370,500)	39,000
Tasly Pharmaceutical Group Co Ltd 天士力製藥集團股份有限公司	147,000	44,000	-	(167,000)	24,000
TBEA Co Ltd 特變電工股份有限公司	640,500	209,220	-	(765,320)	84,400
TCL Corp TCL集團股份有限公司	2,068,500	-	-	(1,931,500)	137,000
The Pacific Securities Co Ltd/China 太平洋證券股份有限公司	1,344,000	-	-	(1,216,000)	128,000
Tian Di Science & Technology Co Ltd 天地科技股份有限公司	588,000	-	-	(588,000)	-
Tianqi Lithium Corp 天齊鋰業股份有限公司	136,500	2,730	-	(124,280)	14,950
Tonghua Dongbao Pharmaceutical Co Ltd 通化東寶藥業股份有限公司	241,500	33,580	-	(275,080)	-
Tongling Nonferrous Metals Group Co Ltd 銅陵有色金屬集團股份有限公司	1,207,500	367,500	-	(1,425,000)	150,000
Triangle Tyre Co Ltd 三角輪胎股份有限公司	-	34,000	-	(29,000)	5,000
Tsinghua Tongfang Co Ltd 同方股份有限公司	325,500	94,500	-	(380,000)	40,000
Tus-Sound Environmental Resources Co Ltd 啟迪桑德環境資源股份有限公司	115,500	-	-	(104,500)	11,000
Unigroup Guoxin Co Ltd 紫光國芯股份有限公司	84,000	-	-	(84,000)	-
Unisplendour Corp Ltd 紫光股份有限公司	31,500	-	-	(28,500)	3,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>^</sup> (續)					
China (continued)					
中國(續)					
Wanda Film Holding Co Ltd 萬達電影股份有限公司	94,500	42,000	-	(126,500)	10,000
Wangsu Science & Technology Co Ltd 網宿科技股份有限公司	115,500	-	195,355	(277,905)	32,950
Wanhua Chemical Group Co Ltd 萬華化學集團股份有限公司	199,500	66,140	-	(237,640)	28,000
Wanxiang Qianchao Co Ltd 萬向錢潮股份有限公司	273,000	155,640	-	(371,640)	57,000
Wasu Media Holding Co Ltd 華數傳媒控股股份有限公司	31,500	220,500	-	(252,000)	-
Weichai Power Co Ltd 濰柴動力股份有限公司	609,000	348,000	-	(841,000)	116,000
Western Securities Co Ltd 西部證券股份有限公司	294,000	64,792	-	(323,512)	35,280
Wintime Energy Co Ltd 永泰能源股份有限公司	808,500	510,000	-	(1,175,500)	143,000
Wuchan Zhongda Group Co Ltd 物產中大集團股份有限公司	273,000	-	88,400	(322,400)	39,000
Wuhan Iron & Steel Co Ltd 武漢鋼鐵股份有限公司	966,000	-	-	(966,000)	-
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co Ltd 蕪湖順榮三七互娛網絡科技股份有限公司	-	61,200	-	(52,200)	9,000
Wuliangye Yibin Co Ltd 宜賓五糧液股份有限公司	441,000	-	-	(399,000)	42,000
XCMG Construction Machinery Co Ltd 徐工集團工程機械股份有限公司	1,176,000	-	-	(1,064,000)	112,000
Xiamen C & D Inc 廈門建發股份有限公司	420,000	-	-	(380,000)	40,000
Xiamen Tungsten Co Ltd 廈門鎢業股份有限公司	-	61,200	-	(52,200)	9,000
Xinhu Zhongbao Co Ltd 新湖中寶股份有限公司	808,500	96,800	-	(806,300)	99,000
Xinjiang Goldwind Science & Technology Co Ltd 新疆金風科技股份有限公司	409,500	56,160	-	(414,960)	50,700

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>		<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量		新增	紅股	出售	於二零一七年 十二月卅一日 之持股量
<b>AXPs<sup>^</sup> issued by AXP issuers (continued)</b>						
由AXP發行人發行的AXPs <sup>^</sup> (續)						
China (continued)						
中國(續)						
Xinxing Ductile Iron Pipes Co Ltd 新興鑄管股份有限公司	483,000	-	-	-	(483,000)	-
Yango Group Co Ltd 陽光城集團股份有限公司	388,500	-	-	-	(351,500)	37,000
Yanzhou Coal Mining Co Ltd 兗州煤業股份有限公司	94,500	-	-	-	(85,500)	9,000
Yonghui Superstores Co Ltd 永輝超市股份有限公司	1,113,000	-	-	-	(1,030,000)	83,000
Yonyou Network Technology Co Ltd 用友網絡科技股份有限公司	136,500	-	-	-	(123,500)	13,000
Youngor Group Co Ltd 雅戈爾集團股份有限公司	357,000	999,100	400,040	-	(1,688,140)	68,000
Youzu Interactive Co Ltd 遊族網絡股份有限公司	84,000	-	-	-	(76,000)	8,000
YTO Express Group Co Ltd 圓通速遞股份有限公司	-	47,600	-	-	(40,600)	7,000
Yunnan Baiyao Group Co Ltd 雲南白藥集團股份有限公司	126,000	13,200	-	-	(124,200)	15,000
Zhangzhou Pientzhuang Pharmaceutical Co Ltd 漳州片仔癀藥業股份有限公司	-	47,600	-	-	(40,600)	7,000
Zhejiang Century Huatong Group Co Ltd 浙江世紀華通集團股份有限公司	-	47,600	-	-	(40,600)	7,000
Zhejiang China Commodities City Group Co Ltd 浙江中國小商品城集團股份有限公司	546,000	211,200	-	-	(657,200)	100,000
Zhejiang Chint Electrics Co Ltd 浙江正泰電器股份有限公司	94,500	-	-	-	(85,500)	9,000
Zhejiang Dahua Technology Co Ltd 浙江大華技術股份有限公司	399,000	-	-	-	(368,000)	31,000
Zhejiang Huace Film & TV Co Ltd 浙江華策影視股份有限公司	157,500	-	-	-	(157,500)	-
Zhejiang Huayou Cobalt Co Ltd 浙江華友鈷業股份有限公司	-	9,800	-	-	(2,800)	7,000
Zhejiang Longsheng Group Co Ltd 浙江龍盛集團股份有限公司	462,000	414,800	-	-	(826,800)	50,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>AXPs<sup>▲</sup> issued by AXP issuers (continued)</b>					
由AXP發行人發行的AXPs <sup>▲</sup> (續)					
China (continued)					
中國(續)					
Zhejiang Wanfeng Auto Wheel Co Ltd 浙江萬豐奧威汽輪股份有限公司	231,000	35,640	-	(266,640)	-
Zhejiang Zheneng Electric Power Co Ltd 浙江浙能電力股份有限公司	1,942,500	484,000	-	(2,336,500)	90,000
Zhengzhou Yutong Bus Co Ltd 鄭州宇通客車股份有限公司	346,500	-	-	(313,500)	33,000
Zhongjin Gold Corp Ltd 中金黃金股份有限公司	388,500	-	-	(351,500)	37,000
Zhongtian Financial Group Co Ltd 中天金融集團股份有限公司	-	724,500	-	(655,500)	69,000
Zijin Mining Group Co Ltd 紫金礦業集團股份有限公司	2,163,000	408,000	-	(2,336,000)	235,000
Zoomlion Heavy Industry Science and Technology Co Ltd 中聯重科股份有限公司	1,092,000	217,600	-	(1,188,600)	121,000
ZTE Corp 中興通訊股份有限公司	399,000	-	-	(361,000)	38,000

▲ AXP – A Share access products, being a security (including without limitation, warrant, note or participation certificate) linked to an A Share or a Basket of A Shares.

▲ AXP—中國A股連接產品，即與A股或一籃子A股掛鈎的證券(包括但不限於認股權證、票據或參與證書)。

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions 新增</b>	<b>Bonus 紅股</b>	<b>Disposals 出售</b>	於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
上市股份(滬港通)					
China					
中國					
AECC Aero-Engine Control Co Ltd-A 中國航發動力控制股份有限公司-A股	-	91,100	-	(21,000)	70,100
AECC Aviation Power Co Ltd-A 中國航發動力股份有限公司-A股	12,200	152,100	-	(35,700)	128,600
Agricultural Bank of China Ltd-A 中國農業銀行股份有限公司-A股	3,078,900	6,075,900	-	(2,577,300)	6,577,500
Aier Eye Hospital Group Co Ltd-A 愛爾眼科醫院集團股份有限公司-A股	-	127,258	10,779	(43,138)	94,899
Air China Ltd-A 中國國際航空股份有限公司-A股	-	399,400	-	(88,200)	311,200
Aisino Corp-A 航天信息股份有限公司-A股	53,000	202,282	-	(52,500)	202,782
Alpha Group-A 奧飛娛樂股份有限公司-A股	-	107,200	-	(23,100)	84,100
Aluminum Corp of China Ltd-A 中國鋁業股份有限公司-A股	424,600	782,300	-	(68,200)	1,138,700
Angang Steel Co Ltd-A 鞍鋼股份有限公司-A股	-	299,300	-	-	299,300
Anhui Conch Cement Co Ltd-A 安徽海螺水泥股份有限公司-A股	158,440	302,364	-	(100,800)	360,004
Anxin Trust Co Ltd-A 安信信託股份有限公司-A股	-	343,278	117,981	(170,800)	290,459
Aurora Optoelectronics Co Ltd-A 奧瑞德光電股份有限公司-A股	-	34,200	20,520	-	54,720
AVIC Aircraft Co Ltd-A 中航飛機股份有限公司-A股	-	229,048	-	(48,300)	180,748
AVIC Capital Co Ltd-A 中航資本控股股份有限公司-A股	452,500	629,943	-	(332,500)	749,943
AVIC Helicopter Co Ltd-A 中航直升機股份有限公司-A股	14,700	31,415	-	(10,500)	35,615
Bank of Beijing Co Ltd-A 北京銀行股份有限公司-A股	363,800	2,563,766	383,241	(719,960)	2,590,847
Bank of China Ltd-A 中國銀行股份有限公司-A股	2,422,200	3,458,500	-	(2,381,100)	3,499,600

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Bank of Communications Co Ltd-A 交通銀行股份有限公司-A股	628,800	6,163,600	-	(2,233,800)	4,558,600
Bank of Guiyang Co Ltd-A 貴陽銀行股份有限公司-A股	-	236,700	-	(49,200)	187,500
Bank of Hangzhou Co Ltd-A 杭州銀行股份有限公司-A股	-	347,952	-	(274,700)	73,252
Bank of Jiangsu Co Ltd-A 江蘇銀行股份有限公司-A股	-	1,214,739	-	(67,300)	1,147,439
Bank of Nanjing Co Ltd-A 南京銀行股份有限公司-A股	141,700	783,733	253,389	(255,200)	923,622
Bank of Ningbo Co Ltd-A 寧波銀行股份有限公司-A股	-	495,071	48,228	(122,850)	420,449
Bank of Shanghai Co Ltd-A 上海銀行股份有限公司-A股	-	312,590	30,240	(196,730)	146,100
Baoshan Iron & Steel Co Ltd-A 寶山鋼鐵股份有限公司-A股	306,400	1,502,917	-	(396,900)	1,412,417
BBMG Corp-A 北京金隅股份有限公司-A股	-	672,000	-	(147,000)	525,000
Beijing Capital Co Ltd-A 北京首創股份有限公司-A股	298,800	415,700	-	(334,600)	379,900
Beijing Capital Development Co Ltd-A 北京首都開發股份有限公司-A股	-	268,730	-	(58,800)	209,930
Beijing Dabeinong Technology Group Co Ltd-A 北京大北農科技集團股份有限公司-A股	-	258,250	-	(86,100)	172,150
Beijing Enlight Media Co Ltd-A 北京光線傳媒股份有限公司-A股	-	244,413	-	(31,500)	212,913
Beijing Gehua Catv Network Co Ltd-A 北京歌華有線電視網絡股份有限公司-A股	99,452	145,905	-	(245,357)	-
Beijing Jetsen Technology Co Ltd-A 北京捷成世紀科技股份有限公司-A股	-	201,401	-	(201,401)	-



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Beijing Orient Landscape & Environment Co Ltd-A 北京東方園林環境股份有限公司—A股	-	230,400	-	(50,400)	180,000
Beijing Originwater Technology Co Ltd-A 北京碧水源科技股份有限公司—A股	-	392,925	-	(84,000)	308,925
Beijing Sanju Environmental Protection and New Material Co Ltd-A 北京三聚環保新材料股份有限公司—A股	-	155,209	31,829	(40,950)	146,088
Beijing Shiji Information Technology Co Ltd-A 北京中長石基信息技術股份有限公司—A股	-	133,512	-	(79,212)	54,300
Beijing Shougang Co Ltd-A 北京首鋼股份有限公司—A股	-	316,738	-	(69,300)	247,438
Beijing Tongrentang Co Ltd-A 北京同仁堂股份有限公司—A股	42,000	173,600	-	(125,800)	89,800
Beijing Ultrapower Software Co Ltd-A 北京神州泰嶽軟件股份有限公司—A股	-	258,756	-	(258,756)	-
Beijing Xinwei Technology Group Co Ltd-A 北京信威科技集團股份有限公司—A股	94,900	-	-	-	94,900
Bluefocus Communication Group Co Ltd-A 北京藍色光標品牌管理顧問股份有限公司—A股	-	182,431	-	(182,431)	-
BOE Technology Group Co Ltd-A 京東方科技集團股份有限公司—A股	-	3,150,800	-	(1,050,000)	2,100,800
Bohai Capital Holding Co Ltd-A 渤海金控投資股份有限公司—A股	-	408,800	-	(90,300)	318,500
BYD Co Ltd-A 比亞迪股份有限公司—A股	-	120,500	-	(23,100)	97,400
By-Health Co Ltd-A 湯臣倍健股份有限公司—A股	-	156,294	-	(156,294)	-
Central China Securities Co Ltd-A 中原證券股份有限公司—A股	-	163,200	-	(35,700)	127,500
Changjiang Securities Co Ltd-A 長江證券股份有限公司—A股	-	675,825	-	(157,500)	518,325

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
China Avionics Systems Co Ltd-A 中航航空電子系統股份有限公司-A股	53,898	81,878	-	(27,300)	108,476
China Baoan Group Co Ltd-A 中國寶安集團股份有限公司-A股	-	528,484	-	(528,484)	-
China CITIC Bank Corp Ltd-A 中信銀行股份有限公司-A股	246,600	488,200	-	(202,800)	532,000
China Coal Energy Co Ltd-A 中國中煤能源股份有限公司-A股	-	299,300	-	-	299,300
China Communications Construction Co Ltd-A 中國交通建設股份有限公司-A股	-	390,770	-	(100,120)	290,650
China Construction Bank Corp-A 中國建設銀行股份有限公司-A股	-	1,979,988	-	(834,388)	1,145,600
China CSSC Holdings Ltd-A 中國船舶工業股份有限公司-A股	42,400	217,300	-	(10,000)	249,700
China Eastern Airlines Corp Ltd-A 中國東方航空股份有限公司-A股	620,300	1,100,300	-	(897,400)	823,200
China Everbright Bank Co Ltd-A 中國光大銀行股份有限公司-A股	-	4,006,000	-	(1,399,000)	2,607,000
China Film Co Ltd-A 中國電影股份有限公司-A股	-	115,125	-	(25,200)	89,925
China Fortune Land Development Co Ltd-A 華夏幸福基業股份有限公司-A股	118,256	196,793	-	(120,056)	194,993
China Galaxy Securities Co Ltd-A 中國銀河證券股份有限公司-A股	-	124,800	-	(27,300)	97,500
China Gezhouba Group Co Ltd-A 中國葛洲壩集團股份有限公司-A股	147,600	476,400	-	(136,500)	487,500
China Grand Automotive Services Co Ltd-A 廣匯汽車服務股份公司-A股	-	483,915	89,671	(125,580)	448,006
China Hainan Rubber Industry Group Co Ltd-A 海南天然橡膠產業集團股份有限公司-A股	-	113,400	-	(37,800)	75,600

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
China High-Speed Railway Technology Co Ltd-A 神州高鐵技術股份有限公司-A股	-	415,100	-	(90,300)	324,800
China International Marine Containers Group Co Ltd-A 中國國際海運集裝箱(集團)股份有限公司-A股	-	60,781	-	(60,781)	-
China International Travel Service Corp Ltd-A 中國國旅股份有限公司-A股	-	175,417	31,101	(42,000)	164,518
China Life Insurance Co Ltd-A 中國人壽保險股份有限公司-A股	137,200	204,456	-	(111,700)	229,956
China Media Group-A 華聞傳媒投資集團股份有限公司-A股	-	192,000	-	(192,000)	-
China Merchants Bank Co Ltd-A 招商銀行股份有限公司-A股	792,003	1,358,813	-	(440,800)	1,710,016
China Merchants Securities Co Ltd-A 招商證券股份有限公司-A股	170,000	390,922	-	(195,322)	365,600
China Merchants Shekou Industrial Zone Holdings Co Ltd-A 招商局蛇口工業區控股股份有限公司-A股	-	327,583	-	(109,200)	218,383
China Minsheng Banking Corp Ltd-A 中國民生銀行股份有限公司-A股	1,811,700	3,328,500	-	(1,337,700)	3,802,500
China Molybdenum Co Ltd-A 洛陽樂川鋁業集團股份有限公司-A股	668,700	589,200	-	(642,900)	615,000
China National Nuclear Power Co Ltd-A 中國核能電力股份有限公司-A股	-	1,395,982	-	(378,300)	1,017,682
China Northern Rare Earth Group High- Tech Co Ltd-A 中國北方稀土(集團)高科技股份有限公司-A股	245,600	332,053	-	(217,700)	359,953
China Nuclear Engineering Corp Ltd-A 中國核工業建設股份有限公司-A股	-	115,200	-	(25,200)	90,000
China Pacific Insurance Group Co Ltd-A 中國太平洋保險(集團)股份有限公司-A股	192,828	516,689	-	(147,000)	562,517

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
China Petroleum & Chemical Corp-A 中國石油化工有限公司-A股	1,184,070	1,505,700	-	(897,270)	1,792,500
China Railway Construction Corp Ltd-A 中國鐵建股份有限公司-A股	321,100	680,716	-	(324,400)	677,416
China Railway Group Ltd-A 中國中鐵股份有限公司-A股	142,300	1,145,100	-	(312,900)	974,500
China Shenhua Energy Co Ltd-A 中國神華能源股份有限公司-A股	45,800	363,400	-	(80,000)	329,200
China Shipbuilding Industry Co Ltd-A 中國船舶重工股份有限公司-A股	1,039,731	939,993	-	(499,731)	1,479,993
China Shipbuilding Industry Group Power Co Ltd-A 中國船舶重工集團動力股份有限公司-A股	-	157,060	-	(16,800)	140,260
China Southern Airlines Co Ltd-A 中國南方航空股份有限公司-A股	467,500	528,300	-	(425,800)	570,000
China Spacesat Co Ltd-A 中國東方紅衛星股份有限公司-A股	79,000	171,649	-	(152,949)	97,700
China State Construction Engineering Corp Ltd-A 中國建築股份有限公司-A股	539,200	3,022,086	-	(1,078,700)	2,482,586
China United Network Communications Ltd-A 中國聯合網絡通信股份有限公司-A股	642,200	1,257,200	-	(393,900)	1,505,500
China Vanke Co Ltd-A 萬科企業股份有限公司-A股	-	1,408,899	-	(598,899)	810,000
China Yangtze Power Co Ltd-A 中國長江電力股份有限公司-A股	-	2,466,569	-	(1,442,469)	1,024,100
Chinese Universe Publishing and Media Co Ltd-A 中文天地出版傳媒股份有限公司-A股	-	172,624	-	(37,800)	134,824
Chongqing Changan Automobile Co Ltd-A 重慶長安汽車股份有限公司-A股	-	543,429	-	(118,200)	425,229
Chongqing Sokon Industry Group Co Ltd-A 重慶小康工業集團股份有限公司-A股	-	59,500	-	(59,500)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Chongqing Zhifei Biological Products Co Ltd-A 重慶智飛生物製品股份有限公司-A股	-	80,300	-	-	80,300
CITIC Guoan Information Industry Co Ltd-A 中信國安信息產業股份有限公司-A股	-	631,300	-	(140,700)	490,600
CITIC Heavy Industries Co Ltd-A 中信重工機械股份有限公司-A股	361,233	70,400	-	(319,633)	112,000
CITIC Securities Co Ltd-A 中信證券股份有限公司-A股	543,900	1,700,900	-	(941,400)	1,303,400
COFCO Tunhe Sugar Co Ltd-A 中糧屯河糖業股份有限公司-A股	-	445,700	-	(445,700)	-
COSCO Shipping Development Co Ltd-A 中遠海運控股股份有限公司-A股	-	841,600	-	(174,300)	667,300
COSCO Shipping Holdings Co Ltd-A 中遠海運控股股份有限公司-A股	-	765,329	-	(131,100)	634,229
CRRC Corp Ltd-A 中國中車股份有限公司-A股	677,829	1,797,859	-	(1,253,288)	1,222,400
CSSC Offshore and Marine Engineering Group Co Ltd-A 中船海洋與防務裝備股份有 限公司-A股	-	40,385	-	(2,500)	37,885
Daqin Railway Co Ltd-A 大秦鐵路股份有限公司-A股	818,600	882,000	-	(720,900)	979,700
Datang International Power Generation Co Ltd-A 大唐國際發電股份有限公司-A股	-	481,767	-	-	481,767
DHC Software Co Ltd-A 東華軟件股份有限公司-A股	-	230,858	109,058	(73,800)	266,116
Digital China Information Service Co Ltd-A 神州數碼信息服務股份有限公司-A股	-	24,000	-	-	24,000
Dong-E-E-Jiao Co Ltd-A 東阿阿膠股份有限公司-A股	-	161,102	-	(51,200)	109,902
Dongfang Electric Corp Ltd-A 東方電氣股份有限公司-A股	160,058	-	-	(160,058)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Dongxing Securities Co Ltd-A 東興證券股份有限公司-A股	-	235,005	-	(54,600)	180,405
Dongxu Optoelectronic Technology Co Ltd-A 東旭光電科技股份有限公司-A股	-	765,971	-	(91,000)	674,971
Dr Peng Telecom & Media Group Co Ltd-A 鵬博士電信傳媒集團股份有限公司-A股	-	247,300	-	(69,300)	178,000
East Money Information Co Ltd-A 東方財富信息股份有限公司-A股	-	598,648	15,360	(120,960)	493,048
Eternal Asia Supply Chain Management Ltd-A 深圳市怡亞通供應鏈股份有限公司-A股	-	168,000	-	(168,000)	-
Everbright Securities Co Ltd-A 光大證券股份有限公司-A股	103,084	729,906	-	(507,377)	325,613
FAW Car Co Ltd-A 一汽轎車股份有限公司-A股	-	112,800	-	(112,800)	-
Fiberhome Telecommunication Technologies Co Ltd-A 烽火通信科技股份有限公司-A股	-	109,283	-	(23,100)	86,183
Financial Street Holdings Co Ltd-A 金融街控股股份有限公司-A股	-	308,533	-	(69,300)	239,233
First Capital Securities Co Ltd-A 第一創業證券股份有限公司-A股	-	351,900	9,600	(16,800)	344,700
Focus Media Information Technology Co Ltd-A 分眾傳媒信息技術股份有限公司-A股	-	843,962	49,624	(83,600)	809,986
Founder Securities Co Ltd-A 方正證券股份有限公司-A股	362,196	559,409	-	(261,396)	660,209
Fujian Sunner Development Co Ltd-A 福建聖農發展股份有限公司-A股	-	68,806	-	(68,806)	-
Future Land Holdings Co Ltd-A 新城控股集團股份有限公司-A股	-	191,923	-	(42,000)	149,923
Fuyao Glass Industry Group Co Ltd-A 福耀玻璃工業集團股份有限公司-A股	-	392,752	-	(128,000)	264,752

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
GD Power Development Co Ltd-A 國電電力發展股份有限公司-A股	2,644,700	1,409,100	-	(2,128,700)	1,925,100
Gemdale Corp-A 金地(集團)股份有限公司-A股	162,200	478,000	-	(265,400)	374,800
GF Securities Co Ltd-A 廣發證券股份有限公司-A股	-	678,600	-	(144,900)	533,700
Giant Network Group Co Ltd-A 巨人網絡集團股份有限公司-A股	-	3,900	-	-	3,900
Goertek Inc-A 歌爾股份有限公司-A股	-	347,514	48,000	(84,000)	311,514
Great Wall Motor Co Ltd-A 長城汽車股份有限公司-A股	-	271,500	-	(57,000)	214,500
Gree Electric Appliances Inc of Zhuhai-A 珠海格力電器股份有限公司-A股	-	992,872	-	(216,300)	776,572
Greenland Holdings Corp Ltd-A 綠地控股集團股份有限公司-A股	-	825,600	-	(180,600)	645,000
GRG Banking Equipment Co Ltd-A 廣州廣電運通金融電子股份有限公司-A股	-	227,100	82,050	(309,150)	-
Guangdong Golden Dragon Development Inc-A 廣東錦龍發展股份有限公司-A股	-	32,000	-	(32,000)	-
Guanghui Energy Co Ltd-A 廣匯能源股份有限公司-A股	255,800	635,741	-	(891,541)	-
Guangshen Railway Co Ltd-A 廣深鐵路股份有限公司-A股	-	1,180,800	-	(609,700)	571,100
Guangxi Wuzhou Zhongheng Group Co Ltd-A 廣西梧州中恒集團股份有限公司-A股	159,600	201,600	-	(361,200)	-
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd-A 廣州白雲山醫藥集團股份有限公司-A股	45,600	133,420	-	(16,500)	162,520
Guangzhou Haige Communications Group Inc Co-A 廣州海格通信集團股份有限公司-A股	-	592,800	-	(232,000)	360,800

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	新增	紅股	出售	於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Guizhou Bailing Group Pharmaceutical Co Ltd-A 貴州百靈企業集團製藥股份有限公司-A股	-	87,500	-	(18,900)	68,600
Guosen Securities Co Ltd-A 國信證券股份有限公司-A股	-	520,747	-	(115,500)	405,247
Guotai Junan Securities Co Ltd-A 國泰君安證券股份有限公司-A股	-	1,008,293	-	(247,500)	760,793
Guoxuan High-Tech Co Ltd-A 國軒高科股份有限公司-A股	-	112,086	-	(18,600)	93,486
Guoxuan High-Tech Co Ltd-A-Rights (Ex 17 Nov2017)-A 國軒高科股份有限公司-A股-供股權證(除權日:二零一七年十一月十七日)-A股	-	19,473	-	(19,473)	-
Guoyuan Securities Co Ltd-A 國元證券股份有限公司-A股	-	387,000	31,200	(81,900)	336,300
Hainan Airlines Holding Co Ltd-A 海南航空控股股份有限公司-A股	729,804	4,169,950	-	(2,987,304)	1,912,450
Haitong Securities Co Ltd-A 海通證券股份有限公司-A股	718,100	1,195,400	-	(552,200)	1,361,300
Hangzhou Hikvision Digital Technology Co Ltd-A 杭州海康威視數字技術股份有限公司-A股	-	769,182	39,600	(195,382)	613,400
Hangzhou Robam Appliances Co Ltd-A 杭州老闆電器股份有限公司-A股	-	179,700	-	(95,600)	84,100
Han's Laser Technology Industry Group Co Ltd-A 大族激光科技產業集團股份有限公司-A股	-	193,500	-	(35,700)	157,800
Henan Shuanghui Investment & Development Co Ltd-A 河南雙匯投資發展股份有限公司-A股	-	276,774	-	(42,000)	234,774
Hesteel Co Ltd-A 河鋼股份有限公司-A股	-	882,800	-	(205,800)	677,000



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Hisense Electric Co Ltd-A 青島海信電器股份有限公司-A股	48,100	269,000	-	(317,100)	-
Hithink Royalfush Information Network Co Ltd-A 浙江核新同花順網絡信息股份有限公司-A股	-	48,000	-	(10,500)	37,500
Huaan Securities Co Ltd-A 華安證券股份有限公司-A股	-	220,800	-	(48,300)	172,500
Huadong Medicine Co Ltd-A 華東醫藥股份有限公司-A股	-	112,000	45,500	(66,800)	90,700
Hualan Biological Engineering Inc-A 華蘭生物工程股份有限公司-A股	-	134,641	-	(27,300)	107,341
Huaneng Power International Inc-A 華能國際電力股份有限公司-A股	-	706,800	-	(9,300)	697,500
Huatai Securities Co Ltd-A 華泰證券股份有限公司-A股	107,100	555,123	-	(144,900)	517,323
Hua Xia Bank Co Ltd-A 華夏銀行股份有限公司-A股	1,675,418	80,900	337,003	(991,361)	1,101,960
Huayi Brothers Media Corp-A 華誼兄弟傳媒股份有限公司-A股	-	400,398	-	(90,300)	310,098
Huayu Automotive Systems Co Ltd-A 華域汽車系統股份有限公司-A股	72,900	386,681	-	(197,481)	262,100
Hubei Biocause Pharmaceutical Co Ltd-A 天茂實業集團股份有限公司-A股	-	278,400	-	(60,900)	217,500
Hunan TV & Broadcast Intermediary Co Ltd-A 湖南電廣傳媒股份有限公司-A股	-	313,100	-	(313,100)	-
Hundsun Technologies Inc-A 恒生電子股份有限公司-A股	37,200	133,818	-	(88,718)	82,300
Iflytek Co Ltd-A 科大訊飛股份有限公司-A股	-	210,900	-	(45,900)	165,000
Industrial & Commercial Bank of China Ltd-A 中國工商銀行股份有限公司-A股	634,800	4,764,173	-	(2,030,500)	3,368,473
Industrial Bank Co Ltd-A 興業銀行股份有限公司-A股	1,032,928	1,917,183	-	(881,711)	2,068,400

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七 年一月一 日之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七 年十二月卅一 日之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Industrial Securities Co Ltd-A 興業證券股份有限公司-A股	149,000	928,230	-	(342,300)	734,930
Inner Mongolia Baotou Steel Union Co Ltd-A 內蒙古包鋼鋼聯股份有限公司-A股	1,423,733	1,621,700	598,000	(1,861,133)	1,782,300
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd-A 內蒙古君正能源化工集團股份有限公司-A股	-	611,700	-	(108,000)	503,700
Inner Mongolia Yili Industrial Group Co Ltd-A 內蒙古伊利實業集團股份有限公司-A股	659,324	955,700	-	(602,524)	1,012,500
Inspur Electronic Information Industry Co Ltd-A 浪潮電子信息產業股份有限公司-A股	-	165,276	-	(165,276)	-
Inspur Electronic Information Industry Co Ltd-A-Rts (Ex 19Jul2017)-A 浪潮電子信息產業股份有限公司-A股-供股權 證(除權日:二零一七年七月十九日)-A股	-	32,394	-	(32,394)	-
Jiangsu Bicon Pharmaceutical Listed Co-A 江蘇必康製藥股份有限公司-A股	-	95,951	-	(21,000)	74,951
Jiangsu Broadcasting Cable Information Network Corp Ltd-A 江蘇省廣電有線信息網絡股份有限公司-A股	-	321,569	-	(41,800)	279,769
Jiangsu Hengrui Medicine Co Ltd-A 江蘇恒瑞醫藥股份有限公司-A股	-	430,499	39,487	(169,086)	300,900
Jiangsu Phoenix Publishing & Media Corp Ltd-A 江蘇鳳凰出版傳媒股份有限公司-A股	-	54,400	-	(54,400)	-
Jiangsu Protruly Vision Technology Group Co Ltd-A 江蘇保千里視像科技集團股份有限公司-A股	76,900	161,800	-	(3,300)	235,400
Jiangsu Yanghe Brewery Joint-Stock Co Ltd-A 江蘇洋河酒廠股份有限公司-A股	-	81,753	-	(27,300)	54,453
Jiangsu Zhongnan Construction Group Co Ltd-A 江蘇中南建設集團股份有限公司-A股	-	249,553	-	(54,600)	194,953

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Jiangsu Zhongtian Technology Co Ltd-A 江蘇中天科技股份有限公司-A股	-	480,000	-	(105,000)	375,000
Jiangxi Copper Co Ltd-A 江西銅業股份有限公司-A股	58,600	119,667	-	(39,900)	138,367
Jiangxi Ganfeng Lithium Co Ltd-A 江西贛鋒鋰業股份有限公司-A股	-	83,600	-	(1,100)	82,500
Jihua Group Corp Ltd-A 際華集團股份有限公司-A股	138,600	452,700	-	(373,400)	217,900
Jilin Aodong Pharmaceutical Group Co Ltd-A 吉林敖東藥業集團股份有限公司-A股	-	252,568	16,320	(46,410)	222,478
Jinduicheng Molybdenum Co Ltd-A 金堆城鉬業股份有限公司-A股	-	207,340	-	(48,300)	159,040
Juneyao Airlines Co Ltd-A 上海吉祥航空股份有限公司-A股	-	31,846	12,738	(44,584)	-
Kangde Xin Composite Material Group Co Ltd-A 康得新複合材料集團股份有限公司-A股	-	474,208	-	(119,700)	354,508
Kangmei Pharmaceutical Co Ltd-A 康美藥業股份有限公司-A股	232,100	396,840	-	(156,500)	472,440
Kingenta Ecological Engineering Group Co Ltd-A 金正大生態工程集團股份有限公司-A股	-	333,300	-	(55,900)	277,400
Kweichow Moutai Co Ltd-A 貴州茅臺酒股份有限公司-A股	66,900	85,625	-	(70,085)	82,440
Leo Group Co Ltd-A 利歐集團股份有限公司-A股	-	138,600	227,500	(366,100)	-
Lepu Medical Technology Beijing Co Ltd-A 樂普(北京)醫療器械股份有限公司-A股	-	182,400	-	(2,400)	180,000
Liaoning Cheng Da Co Ltd-A 遼寧成大股份有限公司-A股	-	176,350	-	(58,800)	117,550
Lomon Billions Group Co Ltd-A 龍蟒佰利聯集團股份有限公司-A股	-	102,150	-	-	102,150

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	新增	紅股	出售	於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Longi Green Energy Technology Co Ltd-A 隆基綠能科技股份有限公司-A股	-	235,551	-	(3,100)	232,451
Luxin Venture Capital Group Co Ltd-A 魯信創業投資集團股份有限公司-A股	-	16,000	-	(16,000)	-
Luxshare Precision Industry Co Ltd-A 立訊精密工業股份有限公司-A股	-	284,500	40,000	(63,000)	261,500
Luzhou Laojiao Co Ltd-A 瀘州老窖股份有限公司-A股	-	150,107	-	(33,600)	116,507
Meihua Holdings Group Co Ltd-A 梅花生物科技集團股份有限公司-A股	-	140,800	-	(140,800)	-
Meinian Onehealth Healthcare Holdings Co Ltd-A 美年大健康產業控股股份有限公司-A股	-	239,989	-	(50,000)	189,989
Metallurgical Corp of China Ltd-A 中國冶金科工股份有限公司-A股	101,400	1,151,568	-	(231,000)	1,021,968
Midea Group Co Ltd-A 美的集團股份有限公司-A股	-	1,023,364	-	(294,700)	728,664
Muyuan Food Co Ltd-A 牧原食品股份有限公司-A股	-	163,331	-	(103,131)	60,200
Nanjing Xinjiekou Department Store Co Ltd-A 南京新街口百貨商店股份有限公司-A股	-	89,090	-	(3,300)	85,790
Nari Technology Co Ltd-A 國電南瑞科技股份有限公司-A股	151,400	141,600	-	(58,900)	234,100
Neusoft Corp-A 東軟集團股份有限公司-A股	-	254,506	-	(254,506)	-
New China Life Insurance Co Ltd-A 新華人壽保險股份有限公司-A股	69,600	107,096	-	(49,200)	127,496
New Hope Liuhe Co Ltd-A 新希望六和股份有限公司-A股	-	2,066,847	-	(1,655,147)	411,700
Ningbo Zhoushan Port Co Ltd-A 寧波舟山港股份有限公司-A股	-	1,103,527	-	(180,600)	922,927

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Northeast Securities Co Ltd-A 東北證券股份有限公司-A股	-	188,930	-	(63,000)	125,930
Offshore Oil Engineering Co Ltd-A 海洋石油工程股份有限公司-A股	154,500	333,900	-	(111,300)	377,100
O-film Tech Co Ltd-A 歐菲科技股份有限公司-A股	-	302,097	81,468	(89,250)	294,315
Orient Securities Co Ltd/China-A 東方證券股份有限公司-A股	299,700	562,055	-	(305,400)	556,355
Oriental Pearl Media Co Ltd-A 東方明珠新媒體股份有限公司-A股	43,500	528,977	-	(354,977)	217,500
Ourpalm Co Ltd-A 北京掌趣科技股份有限公司-A股	-	373,612	-	(14,312)	359,300
People.cn Co Ltd-A 人民網股份有限公司-A股	42,805	41,173	-	(83,978)	-
Perfect World Co Ltd/China-A 完美世界股份有限公司-A股	-	65,700	-	-	65,700
Petrochina Co Ltd-A 中國石油天然氣股份有限公司-A股	3,011,533	1,451,870	-	(3,323,303)	1,140,100
Ping An Bank Co Ltd-A 平安銀行股份有限公司-A股	-	3,042,106	-	(1,635,306)	1,406,800
Ping An Insurance Group Co of China Ltd-A 中國平安保險(集團)股份有限公司-A股	676,547	1,697,745	-	(529,547)	1,844,745
Poly Real Estate Group Co Ltd-A 保利房地產(集團)股份有限公司-A股	647,800	1,097,997	-	(563,800)	1,181,997
Power Construction Corp of China Ltd-A 中國電力建設股份有限公司-A股	472,600	712,600	-	(454,000)	731,200
Qingdao Haier Co Ltd-A 青島海爾股份有限公司-A股	69,200	644,674	-	(140,700)	573,174
Qinghai Salt Lake Industry Co Ltd-A 青海鹽湖工業股份有限公司-A股	-	197,024	28,796	(48,600)	177,220
Risesun Real Estate Development Co Ltd-A 榮盛房地產發展股份有限公司-A股	-	318,000	-	(73,500)	244,500

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
SAIC Motor Corp Ltd-A 上海汽車集團股份有限公司—A股	51,500	749,900	-	(246,400)	555,000
Sanan Optoelectronics Co Ltd-A 三安光電股份有限公司—A股	173,280	510,779	-	(287,359)	396,700
Sany Heavy Industry Co Ltd-A 三一重工股份有限公司—A股	278,900	839,481	-	(193,200)	925,181
SDIC Capital Co Ltd-A 國投安信股份有限公司—A股	89,600	151,200	-	(60,800)	180,000
SDIC Power Holdings Co Ltd-A 國投電力控股股份有限公司—A股	281,200	769,000	-	(228,700)	821,500
Sealand Securities Co Ltd-A 國海證券股份有限公司—A股	-	635,879	-	(138,600)	497,279
Searainbow Holding Corp-A 海虹企業(控股)股份有限公司—A股	-	129,590	-	(2,400)	127,190
SF Holding Co Ltd-A 順豐控股股份有限公司—A股	-	38,400	-	(8,400)	30,000
Shaanxi Coal Industry Co Ltd-A 陝西煤業股份有限公司—A股	-	26,700	-	-	26,700
Shandong Buchang Pharmaceuticals Co Ltd-A 山東步長製藥股份有限公司—A股	-	65,700	-	(49,700)	16,000
Shandong Gold Mining Co Ltd-A 山東黃金礦業股份有限公司—A股	56,800	82,500	-	(31,500)	107,800
Shandong Linglong Tyre Co Ltd-A 山東玲瓏輪胎股份有限公司—A股	-	46,500	-	(10,000)	36,500
Shandong Nanshan Aluminum Co Ltd-A 山東南山鋁業股份有限公司—A股	-	1,084,800	-	(12,300)	1,072,500
Shanghai 2345 Network Holding Group Co Ltd-A 上海二三四五網絡控股集團股份有限公司—A股	-	467,600	8,960	(476,560)	-
Shanghai Bailian Group Co Ltd-A 上海百聯集團股份有限公司—A股	-	113,365	-	(37,800)	75,565
Shanghai Bairun Investment Holding Group Co Ltd-A 上海百潤投資控股集團股份有限公司—A股	-	16,000	-	(16,000)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Shanghai Construction Group Co Ltd-A 上海建工集團股份有限公司-A股	436,000	1,673,532	53,067	(1,412,699)	749,900
Shanghai Electric Group Co Ltd-A 上海電氣集團股份有限公司-A股	406,386	128,800	-	(117,600)	417,586
Shanghai Electric Power Co Ltd-A 上海電力股份有限公司-A股	298,653	113,400	-	(269,853)	142,200
Shanghai Fosun Pharmaceutical Group Co Ltd-A 上海復星醫藥(集團)股份有限公司-A股	149,700	125,905	-	(125,700)	149,905
Shanghai International Airport Co Ltd-A 上海國際機場股份有限公司-A股	-	243,977	-	(94,000)	149,977
Shanghai International Port Group Co Ltd-A 上海國際港務(集團)股份有限公司-A股	197,480	459,900	-	(153,300)	504,080
Shanghai Jinjiang International Hotels Development Co Ltd-A 上海錦江國際酒店發展股份有限公司-A股	-	9,600	-	(9,600)	-
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd-A 上海陸家嘴金融貿易區開發股份有限公司-A股	45,540	180,596	-	(50,400)	175,736
Shanghai Pharmaceuticals Holding Co Ltd-A 上海醫藥集團股份有限公司-A股	-	277,719	-	(44,100)	233,619
Shanghai Pudong Development Bank Co Ltd-A 上海浦東發展銀行股份有限公司-A股	630,978	2,063,937	383,614	(1,134,915)	1,943,614
Shanghai RAAS Blood Products Co Ltd-A 上海萊士血液製品股份有限公司-A股	-	187,317	-	(25,600)	161,717
Shanghai SMI Holding Co Ltd-A 上海城投控股股份有限公司-A股	-	249,509	-	(54,600)	194,909
Shanghai Tunnel Engineering Co Ltd-A 上海隧道工程股份有限公司-A股	130,600	427,526	-	(67,200)	490,926

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Shanghai Waigaoqiao Free Trade Zone Group Co Ltd-A 上海外高橋集團股份有限公司-A股	21,100	25,501	-	(46,601)	-
Shanghai Zhangjiang High-Tech Park Development Co Ltd-A 上海張江高科技園區開發股份有限公司-A股	44,900	158,416	-	(44,100)	159,216
Shanxi Securities Co Ltd-A 山西證券股份有限公司-A股	-	381,700	-	(84,000)	297,700
Shanxi Xishan Coal & Electricity Power Co Ltd-A 山西西山煤電股份有限公司-A股	-	355,200	-	(77,700)	277,500
Shenwan Hongyuan Group Co Ltd-A 申萬宏源集團股份有限公司-A股	-	2,574,929	-	(1,568,029)	1,006,900
Shenzhen Agricultural Products Co Ltd-A 深圳市農產品股份有限公司-A股	-	76,800	-	(76,800)	-
Shenzhen Energy Group Co Ltd-A 深圳能源集團股份有限公司-A股	-	86,400	-	(86,400)	-
Shenzhen Huiding Technology Co Ltd-A 深圳市匯頂科技股份有限公司-A股	-	9,600	-	(2,100)	7,500
Shenzhen Infogem Technologies Co Ltd-A 深圳市銀之傑科技股份有限公司-A股	-	19,200	-	(19,200)	-
Shenzhen Inovance Technology Co Ltd-A 深圳市匯川技術股份有限公司-A股	-	263,200	-	(98,200)	165,000
Shenzhen Kingdom Sci-Tech Co Ltd-A 深圳市金證科技股份有限公司-A股	32,500	66,000	-	(98,500)	-
Shenzhen Overseas Chinese Town Co Ltd-A 深圳華僑城股份有限公司-A股	-	759,400	-	(147,000)	612,400
Shenzhen Salubris Pharmaceuticals Co Ltd-A 深圳信立泰藥業股份有限公司-A股	-	65,612	-	-	65,612
Shenzhen Sunway Communication Co Ltd-A 深圳市信維通信股份有限公司-A股	-	129,127	-	(1,700)	127,427



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd-A 深圳市中金嶺南有色金屬股份有限公司—A股	-	353,800	-	(56,700)	297,100
Siasun Robot & Automation Co Ltd-A 瀋陽新松機器人自動化股份有限公司—A股	-	250,840	-	(42,000)	208,840
Sichuan Changhong Electric Co Ltd-A 四川長虹電器股份有限公司—A股	-	214,400	-	(214,400)	-
Sichuan Chuantou Energy Co Ltd-A 四川川投能源股份有限公司—A股	94,900	1,322,186	-	(1,049,186)	367,900
Sinolink Securities Co Ltd-A 國金證券股份有限公司—A股	116,900	303,999	-	(84,000)	336,899
Sinopec Oilfield Service Corp-A 中石化石油工程技術服務股份有限公司—A股	-	595,200	-	(105,400)	489,800
Sinopec Shanghai Petrochemical Co Ltd-A 中國石化上海石油化工股份有限公司—A股	265,400	807,339	-	(826,339)	246,400
Songcheng Performance Development Co Ltd-A 宋城演藝發展股份有限公司—A股	-	217,223	-	(14,400)	202,823
Soochow Securities Co Ltd-A 東吳證券股份有限公司—A股	49,542	484,007	-	(94,500)	439,049
Southwest Securities Co Ltd-A 西南證券股份有限公司—A股	482,600	1,747,810	-	(1,728,400)	502,010
Spring Airlines Co Ltd-A 春秋航空股份有限公司—A股	-	112,413	-	(74,713)	37,700
Suning Commerce Group Co Ltd-A 蘇寧易購集團股份有限公司—A股	-	1,054,767	-	(435,167)	619,600
Suning Universal Co Ltd-A 蘇寧環球股份有限公司—A股	-	339,100	-	(339,100)	-
Suofeiya Home Collection Co Ltd-A 索菲亞家居股份有限公司—A股	-	91,181	-	(1,200)	89,981
Suzhou Gold Mantis Construction Decoration Co Ltd-A 蘇州金螳螂建築裝飾股份有限公司—A股	-	251,852	-	(84,000)	167,852

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Suzhou Victory Precision Manufacture Co Ltd-A 蘇州勝利精密製造科技股份有限公司—A股	-	187,102	-	(27,300)	159,802
Tasly Pharmaceutical Group Co Ltd-A 天士力製藥集團股份有限公司—A股	47,600	181,200	-	(121,800)	107,000
TBEA Co Ltd-A 特變電工股份有限公司—A股	201,075	563,026	-	(177,240)	586,861
TBEA Co Ltd-A-Rts (Ex 01Jun2017)-A 特變電工股份有限公司—A股—供股權證(除權日：二零一七年六月一日)—A股	-	67,926	-	(67,926)	-
TCL Corp-A TCL集團股份有限公司—A股	-	1,626,300	-	(219,200)	1,407,100
The Pacific Securities Co Ltd/China-A 太平洋證券股份有限公司—A股	-	2,109,312	-	(981,412)	1,127,900
Tian Di Science & Technology Co Ltd-A 天地科技股份有限公司—A股	-	364,000	-	(364,000)	-
Tianqi Lithium Corp-A 天齊鋰業股份有限公司—A股	-	135,135	-	(26,000)	109,135
Tianqi Lithium Corp-A-Rights (Ex 18 Dec 2017)-A 天齊鋰業股份有限公司—A股—供股權證(除權日：二零一七年十二月十八日)—A股	-	14,235	-	(14,235)	-
Tonghua Dongbao Pharmaceutical Co Ltd-A 通化東寶藥業股份有限公司—A股	44,580	145,067	37,929	(227,576)	-
Tongling Nonferrous Metals Group Co Ltd-A 銅陵有色金屬集團股份有限公司—A股	-	1,395,000	-	(315,000)	1,080,000
Triangle Tyre Co Ltd-A 三角輪胎股份有限公司—A股	-	48,000	-	(10,500)	37,500
Tsinghua Tongfang Co Ltd-A 同方股份有限公司—A股	247,900	123,872	-	(179,900)	191,872
Tus-Sound Environmental Resources Co Ltd-A 啟迪桑德環境資源股份有限公司—A股	-	135,200	-	(23,100)	112,100
Unigroup Guoxin Co Ltd-A 紫光國芯股份有限公司—A股	-	42,353	-	(42,353)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Unisplendour Corp Ltd-A 紫光股份有限公司—A股	-	26,358	-	(6,300)	20,058
Wanda Film Holding Co Ltd-A 萬達電影股份有限公司—A股	-	49,566	-	-	49,566
Wangsu Science & Technology Co Ltd-A 網宿科技股份有限公司—A股	-	291,608	17,560	(69,195)	239,973
Wanhua Chemical Group Co Ltd-A 萬華化學集團股份有限公司—A股	141,400	164,420	21,660	(131,900)	195,580
Wanxiang Qianchao Co Ltd-A 萬向錢潮股份有限公司—A股	-	514,220	12,464	(296,284)	230,400
Wasu Media Holding Co Ltd-A 華數傳媒控股股份有限公司—A股	-	238,617	-	(238,617)	-
Weichai Power Co Ltd-A 濰柴動力股份有限公司—A股	-	812,140	539,540	(547,380)	804,300
Western Securities Co Ltd-A 西部證券股份有限公司—A股	-	374,442	-	(74,088)	300,354
Western Securities Co Ltd-A-Rts (Ex 30Mar2017)-A 西部證券股份有限公司—A股—供股權證 (除權日：二零一七年三月卅日)—A股	-	11,648	-	(11,648)	-
Wintime Energy Co Ltd-A 永泰能源股份有限公司—A股	566,400	776,400	-	(456,200)	886,600
Wuchan Zhongda Group Co Ltd-A 物產中大集團股份有限公司—A股	236,650	204,100	84,500	(232,750)	292,500
Wuhan Iron & Steel Co Ltd-A 武漢鋼鐵股份有限公司—A股	245,900	-	-	(245,900)	-
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co Ltd-A 蕪湖順榮三七互娛網絡科技股份有限公司—A股	-	86,355	-	(18,900)	67,455
Wuliangye Yibin Co Ltd-A 宜賓五糧液股份有限公司—A股	-	383,885	-	(88,200)	295,685

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>		<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	<b>Holdings as at 31.12.2017</b>
	於二零一七 年一月一日 之持股量		新增	紅股	出售	於二零一七 年十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>						
<b>(continued)</b>						
上市股份(滬港通)(續)						
China (continued)						
中國(續)						
XCMG Construction Machinery Co Ltd-A 徐工集團工程機械股份有限公司-A股	-	946,000	-	-	(235,200)	710,800
Xiamen C & D Inc-A 廈門建發股份有限公司-A股	-	425,600	-	-	(191,300)	234,300
Xiamen Tungsten Co Ltd-A 廈門鎢業股份有限公司-A股	-	86,400	-	-	(18,900)	67,500
Xinhu Zhongbao Co Ltd-A 新湖中寶股份有限公司-A股	338,300	588,300	-	-	(201,300)	725,300
Xinjiang Goldwind Science & Technology Co Ltd-A 新疆金風科技股份有限公司-A股	-	321,622	72,516	-	(105,300)	288,838
Xinxing Ductile Iron Pipes Co Ltd-A 新興鑄管股份有限公司-A股	-	311,400	-	-	(311,400)	-
Yango Group Co Ltd-A 陽光城集團股份有限公司-A股	-	355,200	-	-	(77,700)	277,500
Yanzhou Coal Mining Co Ltd-A 兗州煤業股份有限公司-A股	-	56,601	-	-	(18,900)	37,701
Yonghui Superstores Co Ltd-A 永輝超市股份有限公司-A股	5,824	940,500	-	-	(323,800)	622,524
Yonyou Network Technology Co Ltd-A 用友網絡科技股份有限公司-A股	88,300	41,600	-	-	(72,700)	57,200
Youngor Group Co Ltd-A 雅戈爾集團股份有限公司-A股	116,600	1,218,057	364,474	-	(1,276,731)	422,400
Youzu Interactive Co Ltd-A 遊族網絡股份有限公司-A股	-	76,800	-	-	(16,800)	60,000
YTO Express Group Co Ltd-A 圓通速遞股份有限公司-A股	-	67,126	-	-	(14,700)	52,426
Yunnan Baiyao Group Co Ltd-A 雲南白藥集團股份有限公司-A股	-	141,900	-	-	(36,700)	105,200
Zhangzhou Pientzehuang Pharmaceutical Co Ltd-A 漳州片仔癀藥業股份有限公司-A股	-	105,900	-	-	(53,400)	52,500
Zhejiang Century Huatong Group Co Ltd-A 浙江世紀華通集團股份有限公司-A股	-	67,108	-	-	(14,700)	52,408

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect)</b>					
<b>(continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Zhejiang China Commodities City Group Co Ltd-A 浙江中國小商品城集團股份有限公司-A股	297,500	766,170	-	(605,670)	458,000
Zhejiang Chint Electrics Co Ltd-A 浙江正泰電器股份有限公司-A股	-	144,340	-	(18,900)	125,440
Zhejiang Dahua Technology Co Ltd-A 浙江大華技術股份有限公司-A股	-	401,500	-	(110,600)	290,900
Zhejiang Huace Film & TV Co Ltd-A 浙江華策影視股份有限公司-A股	-	89,885	-	(89,885)	-
Zhejiang Huayou Cobalt Co Ltd-A 浙江華友鈷業股份有限公司-A股	-	2,100	-	-	2,100
Zhejiang Longsheng Group Co Ltd-A 浙江龍盛集團股份有限公司-A股	215,800	906,300	-	(687,100)	435,000
Zhejiang Wanfeng Auto Wheel Co Ltd-A 浙江萬豐奧威汽輪股份有限公司-A股	-	146,500	25,080	(171,580)	-
Zhejiang Zheneng Electric Power Co Ltd-A 浙江浙能電力股份有限公司-A股	-	2,441,572	-	(1,766,660)	674,912
Zhengzhou Yutong Bus Co Ltd-A 鄭州宇通客車股份有限公司-A股	42,900	273,724	-	(69,300)	247,324
Zhongjin Gold Corp Ltd-A 中金黃金股份有限公司-A股	126,800	233,100	-	(77,700)	282,200
Zhongtian Financial Group Co Ltd-A 中天金融集團股份有限公司-A股	-	613,723	-	(6,900)	606,823
Zijin Mining Group Co Ltd-A 紫金礦業集團股份有限公司-A股	390,800	2,163,957	-	(697,800)	1,856,957
Zoomlion Heavy Industry Science and Technology Co Ltd-A 中聯重科股份有限公司-A股	-	1,292,480	-	(254,100)	1,038,380
ZTE Corp-A 中興通訊股份有限公司-A股	-	548,127	-	(108,725)	439,402

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (QFII)</b>					
上市股份 (QFII)					
China					
中國					
AECC Aero-Engine Control Co Ltd-A 中國航發動力控制股份有限公司—A股	28,100	-	-	(28,100)	-
AECC Aviation Power Co Ltd-A 中國航發動力股份有限公司—A股	43,900	-	-	(43,900)	-
Aier Eye Hospital Group Co Ltd-A 愛爾眼科醫院集團股份有限公司—A股	39,100	-	19,550	(58,650)	-
Air China Ltd-A 中國國際航空股份有限公司—A股	192,200	-	-	(192,200)	-
Aisino Corp-A 航天信息股份有限公司—A股	44,800	-	-	(44,800)	-
Alpha Group-A 奧飛娛樂股份有限公司—A股	37,960	-	-	(37,960)	-
Aluminum Corp of China Ltd-A 中國鋁業股份有限公司—A股	193,700	-	-	(193,700)	-
AVIC Aircraft Co Ltd-A 中航飛機股份有限公司—A股	84,200	-	-	(84,200)	-
Bank of Communications Co Ltd-A 交通銀行股份有限公司—A股	1,094,300	-	-	(1,094,300)	-
Bank of Ningbo Co Ltd-A 寧波銀行股份有限公司—A股	176,420	-	52,926	(229,346)	-
Beijing Dabeinong Technology Group Co Ltd-A 北京大北農科技集團股份有限公司—A股	306,700	-	-	(306,700)	-
Beijing Enlight Media Co Ltd-A 北京光線傳媒股份有限公司—A股	145,700	-	-	(145,700)	-
Beijing Originwater Technology Co Ltd-A 北京碧水源科技股份有限公司—A股	96,073	-	-	(96,073)	-
Beijing Shiji Information Technology Co Ltd-A 北京中長石基信息技術股份有限公司—A股	24,000	-	-	(24,000)	-
Beijing Ultrapower Software Co Ltd-A 北京神州泰岳軟件股份有限公司—A股	150,100	-	-	(150,100)	-
Bluefocus Communication Group Co Ltd-A 北京藍色光標品牌管理顧問股份有限公司—A股	80,100	-	-	(80,100)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (QFII) (continued)</b>					
上市股份(QFII)(續)					
China (continued)					
中國(續)					
BOE Technology Group Co Ltd-A 京東方科技集團股份有限公司—A股	3,175,300	-	-	(1,443,200)	1,732,100
Bohai Capital Holding Co Ltd-A 渤海金控投資股份有限公司—A股	619,200	-	-	(619,200)	-
BYD Co Ltd-A 比亞迪股份有限公司—A股	159,400	-	-	(114,800)	44,600
By-Health Co Ltd-A 湯臣倍健股份有限公司—A股	102,000	-	-	(102,000)	-
Changjiang Securities Co Ltd-A 長江證券股份有限公司—A股	203,400	-	-	(203,400)	-
China Baoan Group Co Ltd-A 中國寶安集團股份有限公司—A股	288,545	-	-	(288,545)	-
China CITIC Bank Corp Ltd-A 中信銀行股份有限公司—A股	94,000	-	-	(94,000)	-
China Communications Construction Co Ltd-A 中國交通建設股份有限公司—A股	220,800	-	-	(220,800)	-
China Hainan Rubber Industry Group Co Ltd-A 海南天然橡膠產業集團股份有限公司—A股	78,900	-	-	(78,900)	-
China International Marine Containers Group Co Ltd-A 中國國際海運集裝箱(集團)股份有限公司—A股	57,300	-	-	(57,300)	-
China International Travel Service Corp Ltd-A 中國國旅股份有限公司—A股	109,600	-	39,900	(149,500)	-
China Life Insurance Co Ltd-A 中國人壽保險股份有限公司—A股	45,300	-	-	(45,300)	-
China Media Group-A 華聞傳媒投資集團股份有限公司—A股	280,500	-	-	(280,500)	-
China Merchants Energy Shipping Co Ltd-A 招商局能源運輸股份有限公司—A股	694,800	-	-	-	694,800
China Merchants Securities Co Ltd-A 招商證券股份有限公司—A股	94,700	-	-	(94,700)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (QFII) (continued)</b>					
上市股份 (QFII) (續)					
China (continued)					
中國(續)					
China Merchants Shekou Industrial Zone Holdings Co Ltd-A 招商局蛇口工業區控股股份有限公司—A股	200,556	-	-	-	200,556
China National Nuclear Power Co Ltd-A 中國核能電力股份有限公司—A股	1,200,000	-	-	(1,200,000)	-
China Railway Construction Corp Ltd-A 中國鐵建股份有限公司—A股	63,800	-	-	(63,800)	-
China Railway Group Ltd-A 中國中鐵股份有限公司—A股	145,400	-	-	(145,400)	-
China Shenhua Energy Co Ltd-A 中國神華能源股份有限公司—A股	89,000	-	-	(89,000)	-
China Shipbuilding Industry Co Ltd-A 中國船舶重工股份有限公司—A股	3,100	-	-	-	3,100
China State Construction Engineering Corp Ltd-A 中國建築股份有限公司—A股	563,800	-	-	(563,800)	-
China Vanke Co Ltd-A 萬科企業股份有限公司—A股	50,800	-	-	(50,800)	-
Chongqing Changan Automobile Co Ltd-A 重慶長安汽車股份有限公司—A股	138,200	-	-	(138,200)	-
CITIC Guoan Information Industry Co Ltd-A 中信國安信息產業股份有限公司—A股	209,200	-	-	(209,200)	-
COSCO Shipping Development Co Ltd-A 中遠海運控股股份有限公司—A股	405,100	-	-	(405,100)	-
COSCO Shipping Holdings Co Ltd-A 中遠海運控股股份有限公司—A股	197,800	-	-	(197,800)	-
Daqin Railway Co Ltd-A 大秦鐵路股份有限公司—A股	118,200	-	-	(118,200)	-
DHC Software Co Ltd-A 東華軟件股份公司—A股	37,200	-	37,200	(74,400)	-
Dongxing Securities Co Ltd-A 東興證券股份有限公司—A股	174,700	-	-	(174,700)	-
Dongxu Optoelectronic Technology Co Ltd-A 東旭光電科技股份有限公司—A股	114,300	-	-	(114,300)	-



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (QFII) (continued)</b>					
上市股份(QFII)(續)					
China (continued)					
中國(續)					
Dr Peng Telecom & Media Group Co Ltd-A 鵬博士電信傳媒集團股份有限公司-A股	68,200	-	-	(68,200)	-
East Money Information Co Ltd-A 東方財富信息股份有限公司-A股	134,280	-	26,856	(161,136)	-
Eternal Asia Supply Chain Management Ltd-A 深圳市怡亞通供應鏈股份有限公司-A股	77,700	-	-	(77,700)	-
Everbright Securities Co Ltd-A 光大證券股份有限公司-A股	26,500	-	-	(26,500)	-
FAW Car Co Ltd-A 一汽轎車股份有限公司-A股	52,000	-	-	(52,000)	-
Financial Street Holdings Co Ltd-A 金融街控股股份有限公司-A股	100,700	-	-	(100,700)	-
Focus Media Information Technology Co Ltd-A 分眾傳媒信息技術股份有限公司-A股	67,800	-	27,120	(94,920)	-
GF Securities Co Ltd-A 廣發證券股份有限公司-A股	282,300	-	-	(282,300)	-
Goertek Inc-A 歌爾股份有限公司-A股	71,800	-	71,800	(143,600)	-
Great Wall Motor Co Ltd-A 長城汽車股份有限公司-A股	82,500	-	-	(82,500)	-
Gree Electric Appliances Inc of Zhuhai-A 珠海格力電器股份有限公司-A股	303,900	-	-	(303,900)	-
GRG Banking Equipment Co Ltd-A 廣州廣電運通金融電子股份有限公司-A股	80,100	-	-	(80,100)	-
Guangdong Golden Dragon Development Inc-A 廣東錦龍發展股份有限公司-A股	27,400	-	-	(27,400)	-
Guangshen Railway Co Ltd-A 廣深鐵路股份有限公司-A股	224,500	-	-	(224,500)	-
Guangzhou Haige Communications Group Inc Co-A 廣州海格通信集團股份有限公司-A股	88,200	-	-	(88,200)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

**投資組合變動表(續)**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (QFII) (continued)</b>					
上市股份 (QFII) (續)					
China (continued)					
中國(續)					
Guizhou Bailing Group Pharmaceutical Co Ltd-A 貴州百靈企業集團製藥股份有限公司-A股	30,800	-	-	(30,800)	-
Guosen Securities Co Ltd-A 國信證券股份有限公司-A股	291,100	-	-	(291,100)	-
Guotai Junan Securities Co Ltd-A 國泰君安證券股份有限公司-A股	404,200	-	-	(404,200)	-
Guoyuan Securities Co Ltd-A 國元證券股份有限公司-A股	73,900	-	36,950	(110,850)	-
Hangzhou Hikvision Digital Technology Co Ltd-A 杭州海康威視數字技術股份有限公司-A股	210,400	-	105,200	(315,600)	-
Han's Laser Technology Industry Group Co Ltd-A 大族激光科技產業集團股份有限公司-A股	63,500	-	-	(63,500)	-
Henan Shuanghui Investment & Development Co Ltd-A 河南雙匯投資發展股份有限公司-A股	84,800	-	-	(84,800)	-
Hesteel Co Ltd-A 河鋼股份有限公司-A股	265,400	-	-	(265,400)	-
Hualan Biological Engineering Inc-A 華蘭生物工程股份有限公司-A股	920	-	-	(920)	-
Huatai Securities Co Ltd-A 華泰證券股份有限公司-A股	139,200	-	-	(139,200)	-
Huayi Brothers Media Corp-A 華誼兄弟傳媒股份有限公司-A股	129,546	-	-	(129,546)	-
Hunan TV & Broadcast Intermediary Co Ltd-A 湖南電廣傳媒股份有限公司-A股	87,500	-	-	(87,500)	-
Iflytek Co Ltd-A 科大訊飛股份有限公司-A股	102,300	-	-	(102,300)	-
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd-A 內蒙古君正能源化工集團股份有限公司-A股	144,720	-	-	(144,720)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (QFII) (continued)</b>					
上市股份(QFII)(續)					
China (continued)					
中國(續)					
Inner Mongolia Yili Industrial Group Co Ltd-A 內蒙古伊利實業集團股份有限公司—A股	48,800	-	-	(48,800)	-
Jiangsu Broadcasting Cable Information Network Corp Ltd-A 江蘇省廣電有線信息網絡股份有限公司—A股	271,050	-	-	(271,050)	-
Jiangsu Phoenix Publishing & Media Corp Ltd-A 江蘇鳳凰出版傳媒股份有限公司—A股	110,600	-	-	(110,600)	-
Jiangsu Yanghe Brewery Joint-Stock Co Ltd-A 江蘇洋河酒廠股份有限公司—A股	48,200	-	-	-	48,200
Jilin Aodong Pharmaceutical Group Co Ltd-A 吉林敖東藥業集團股份有限公司—A股	27,000	-	8,100	(35,100)	-
Jinduicheng Molybdenum Co Ltd-A 金堆城鋁業股份有限公司—A股	62,481	-	-	(62,481)	-
Juneyao Airlines Co Ltd-A 上海吉祥航空股份有限公司—A股	35,800	-	-	(35,800)	-
Kangde Xin Composite Material Group Co Ltd-A 康得新複合材料集團股份有限公司—A股	197,720	-	-	(197,720)	-
Kingenta Ecological Engineering Group Co Ltd-A 金正大生態工程集團股份有限公司—A股	174,932	-	-	(174,932)	-
Leshi Internet Information & Technology Corp Beijing-A 樂視網信息技術(北京)股份有限公司—A股	56,700	-	56,700	-	113,400
Liaoning Cheng Da Co Ltd-A 遼寧成大股份有限公司—A股	76,300	-	-	(76,300)	-
Luxin Venture Capital Group Co Ltd-A 魯信創業投資集團股份有限公司—A股	19,700	-	-	(19,700)	-
Luxshare Precision Industry Co Ltd-A 立訊精密工業股份有限公司—A股	108,500	-	31,500	(140,000)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (QFII) (continued)</b>					
上市股份(QFII)(續)					
China (continued)					
中國(續)					
Luzhou Laojiao Co Ltd-A 瀘州老窖股份有限公司-A股	49,500	-	-	(49,500)	-
Meihua Holdings Group Co Ltd-A 梅花生物科技集團股份有限公司-A股	116,000	-	-	(116,000)	-
Metallurgical Corp of China Ltd-A 中國冶金科工股份有限公司-A股	197,000	-	-	(197,000)	-
Midea Group Co Ltd-A 美的集團股份有限公司-A股	386,750	-	-	(386,750)	-
Neusoft Corp-A 東軟集團股份有限公司-A股	229,500	-	-	(229,500)	-
New Hope Liuhe Co Ltd-A 新希望六和股份有限公司-A股	144,200	-	-	(144,200)	-
Ningbo Zhoushan Port Co Ltd-A 寧波舟山港股份有限公司-A股	422,600	-	-	(422,600)	-
Northeast Securities Co Ltd-A 東北證券股份有限公司-A股	106,080	-	-	(106,080)	-
O-film Tech Co Ltd-A 歐菲科技股份有限公司-A股	46,500	-	69,750	(116,250)	-
Orient Securities Co Ltd/China-A 東方證券股份有限公司-A股	7,400	-	-	(7,400)	-
Ourpalm Co Ltd-A 北京掌趣科技股份有限公司-A股	516,700	-	-	(516,700)	-
Pang Da Automobile Trade Co Ltd-A 龐大汽貿集團股份有限公司-A股	1,143,500	-	-	(1,143,500)	-
People.cn Co Ltd-A 人民網股份有限公司-A股	6,000	-	-	(6,000)	-
Ping An Bank Co Ltd-A 平安銀行股份有限公司-A股	876,408	-	-	(876,408)	-
Power Construction Corp of China Ltd-A 中國電力建設股份有限公司-A股	74,200	-	-	(74,200)	-
Qingdao Haier Co Ltd-A 青島海爾股份有限公司-A股	134,600	-	-	(134,600)	-
Qinghai Salt Lake Industry Co Ltd-A 青海鹽湖工業股份有限公司-A股	37,200	-	18,600	(55,800)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (QFII) (continued)</b>					
上市股份(QFII)(續)					
China (continued)					
中國(續)					
Risesun Real Estate Development Co Ltd-A 榮盛房地產發展股份有限公司-A股	34,200	-	-	(34,200)	-
Sealand Securities Co Ltd-A 國海證券股份有限公司-A股	132,300	-	-	(132,300)	-
Searainbow Holding Corp-A 海虹企業(控股)股份有限公司-A股	89,500	-	-	(89,500)	-
Shaanxi Coal Industry Co Ltd-A 陝西煤業股份有限公司-A股	283,400	-	-	(283,400)	-
Shanghai 2345 Network Holding Group Co Ltd-A 上海二三四五網絡控股集團股份有限公司-A股	182,400	-	127,680	(310,080)	-
Shanghai Bailian Group Co Ltd-A 上海百聯集團股份有限公司-A股	107,500	-	-	(107,500)	-
Shanghai Pharmaceuticals Holding Co Ltd-A 上海醫藥集團股份有限公司-A股	135,300	-	-	(135,300)	-
Shanghai RAAS Blood Products Co Ltd-A 上海萊士血液製品股份有限公司-A股	134,820	-	-	(56,000)	78,820
Shanxi Securities Co Ltd-A 山西證券股份有限公司-A股	51,100	-	-	(51,100)	-
Shenwan Hongyuan Group Co Ltd-A 申萬宏源集團股份有限公司-A股	419,000	-	-	(419,000)	-
Shenzhen Agricultural Products Co Ltd-A 深圳市農產品股份有限公司-A股	85,100	-	-	(85,100)	-
Shenzhen Energy Group Co Ltd-A 深圳能源集團股份有限公司-A股	218,140	-	-	(218,140)	-
Shenzhen Infogem Technologies Co Ltd-A 深圳市銀之傑科技股份有限公司-A股	42,500	-	-	(42,500)	-
Shenzhen Overseas Chinese Town Co Ltd-A 深圳華僑城股份有限公司-A股	318,400	-	-	(318,400)	-
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd-A 深圳市中金嶺南有色金屬股份有限公司-A股	183,700	-	-	(183,700)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (QFII) (continued)</b>					
上市股份(QFII)(續)					
China (continued)					
中國(續)					
Siasun Robot & Automation Co Ltd-A 瀋陽新松機器人自動化股份有限公司-A股	124,940	-	-	(124,940)	-
Sichuan Changhong Electric Co Ltd-A 四川長虹電器股份有限公司-A股	557,900	-	-	(557,900)	-
Songcheng Performance Development Co Ltd-A 宋城演藝發展股份有限公司-A股	192,500	-	-	(192,500)	-
Soochow Securities Co Ltd-A 東吳證券股份有限公司-A股	101,600	-	-	(101,600)	-
Spring Airlines Co Ltd-A 春秋航空股份有限公司-A股	7,000	-	-	(7,000)	-
Suning Commerce Group Co Ltd-A 蘇寧易購集團股份有限公司-A股	275,400	-	-	(275,400)	-
Suzhou Gold Mantis Construction Decoration Co Ltd-A 蘇州金螳螂建築裝飾股份有限公司-A股	140,500	-	-	(140,500)	-
TCL Corp-A TCL集團股份有限公司-A股	3,189,500	-	-	(3,189,500)	-
The Pacific Securities Co Ltd/ China-A 太平洋證券股份有限公司-A股	734,625	-	-	(734,625)	-
Tianjin Zhonghuan Semiconductor Co Ltd-A 天津中環半導體股份有限公司-A股	61,600	-	-	(61,600)	-
Tonghua Dongbao Pharmaceutical Co Ltd-A 通化東寶藥業股份有限公司-A股	90,000	-	-	(90,000)	-
Tongling Nonferrous Metals Group Co Ltd-A 銅陵有色金屬集團股份有限公司-A股	1,085,500	-	-	(1,085,500)	-
Wanda Film Holding Co Ltd-A 萬達電影股份有限公司-A股	42,900	-	-	(19,500)	23,400
Wangsu Science & Technology Co Ltd-A 網宿科技股份有限公司-A股	42,900	1	85,605	(128,506)	-
Wanxiang Qianchao Co Ltd-A 萬向錢潮股份有限公司-A股	80,600	-	16,120	(96,720)	-
Wasu Media Holding Co Ltd-A 華數傳媒控股股份有限公司-A股	94,700	-	-	(94,700)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at <b>01.01.2017</b> 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at <b>31.12.2017</b> 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (QFII) (continued)</b>					
上市股份(QFII)(續)					
China (continued)					
中國(續)					
Weichai Power Co Ltd-A 濰柴動力股份有限公司-A股	169,400	-	-	(169,400)	-
Western Securities Co Ltd-A 西部證券股份有限公司-A股	121,100	31,486	-	(152,586)	-
Western Securities Co Ltd-A-Rts (Ex 30Mar2017)-A 西部證券股份有限公司-A股-供股權證(除權 日:二零一七年三月卅日)-A股	-	31,486	-	(31,486)	-
Wonders Information Co Ltd-A 萬達信息股份有限公司-A股	43,300	-	-	(43,300)	-
Wuliangye Yibin Co Ltd-A 宜賓五糧液股份有限公司-A股	119,500	-	-	(119,500)	-
XCMG Construction Machinery Co Ltd-A 徐工集團工程機械股份有限公司-A股	240,400	-	-	(240,400)	-
Xiamen C & D Inc-A 廈門建發股份有限公司-A股	109,416	-	-	(109,416)	-
Xinjiang Goldwind Science & Technology Co Ltd-A 新疆金風科技股份有限公司-A股	35,200	-	10,560	(45,760)	-
Xinxing Ductile Iron Pipes Co Ltd-A 新興鑄管股份有限公司-A股	164,200	-	-	(164,200)	-
Yunnan Baiyao Group Co Ltd-A 雲南白藥集團股份有限公司-A股	66,900	-	-	(66,900)	-
Zhejiang Huace Film & TV Co Ltd-A 浙江華策影視股份有限公司-A股	49,100	-	-	(49,100)	-
Zhongtian Financial Group Co Ltd-A 中天金融集團股份有限公司-A股	601,100	-	-	(601,100)	-
Zijin Mining Group Co Ltd-A 紫金礦業集團股份有限公司-A股	99,300	-	-	(99,300)	-
Zoomlion Heavy Industry Science and Technology Co Ltd-A 中聯重科股份有限公司-A股	1,012,600	-	-	(1,012,600)	-
ZTE Corp-A 中興通訊股份有限公司-A股	308,900	-	-	(308,900)	-

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**HOLDINGS OF COLLATERAL**

持有的抵押品

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Nature of the collateral</b>	<b>Collateral provider</b>	<b>% of net asset value covered by collateral</b>
抵押品性質	抵押品供應人	抵押品所抵押的資產淨值百分比 (%)
Listed equities	Deutsche Bank AG London	
上市股票	德意志銀行集團(倫敦分行)	13.90
		<u>13.90</u>



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**PERFORMANCE TABLE**

投資表現報表

YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

**1. NET ASSET VALUE**

資產淨值

<b>At the end of financial period</b> 截至下列日期之財務期末	<b>Net asset value</b> 資產淨值	<b>Net asset value per unit</b> 每單位 資產淨值
	<b>HKD</b> 港元	<b>HKD</b> 港元
31 December 2017 二零一七年十二月卅一日	2,641,579,659	38.8468
31 December 2016 二零一六年十二月卅一日	3,296,694,212	29.8614
31 December 2015 二零一五年十二月卅一日	4,446,516,734	36.0919
31 December 2014 二零一四年十二月卅一日	9,273,007,824	35.3392
31 December 2013 二零一三年十二月卅一日	8,162,918,132	25.1942
31 December 2012 二零一二年十二月卅一日	8,786,553,381	27.4580

**2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT**

每單位最高發行價/最低贖回價

<b>Financial period ended</b> 截至下列日期止之財務期末	<b>Highest issue unit price</b> 每單位最高 發行價	<b>Lowest redemption unit price</b> 每單位最低 贖回價
	<b>HKD</b> 港元	<b>HKD</b> 港元
31 December 2017 二零一七年十二月卅一日	40.1864	30.1144
31 December 2016 二零一六年十二月卅一日	33.9943	27.5035
31 December 2015 二零一五年十二月卅一日	52.9815	29.4080
31 December 2014 二零一四年十二月卅一日	35.3392	21.7290
31 December 2013 二零一三年十二月卅一日	29.9867	23.6608
31 December 2012 二零一二年十二月卅一日	29.2200	23.2421
31 December 2011 二零一一年十二月卅一日	35.1817	25.1322
31 December 2010 二零一零年十二月卅一日	36.3957	26.1348
31 December 2009 二零零九年十二月卅一日	38.6382	19.7676
31 December 2008 (Since inception) 二零零八年十二月卅一日(自成立以來)	55.5836	17.1883

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**INVESTMENT PORTFOLIO**

**投資組合**

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value</b> 公平值	<b>% of net asset value</b> 佔資產淨值百分比 (%)
<b>Listed equities</b> 上市股份		<b>HKD</b> 港元	
<b>Hong Kong</b> 香港			
AAC Technologies Hldgs Inc 瑞聲科技控股有限公司	60,000	8,364,000	0.84
Agricultural Bank of China Ltd-H 中國農業銀行股份有限公司-H股	2,636,000	9,595,040	0.97
AIA Group Ltd 友邦保險控股有限公司	878,800	58,528,080	5.89
Anta Sports Products Ltd 安踏體育用品有限公司	66,000	2,339,700	0.24
Bank of China Ltd-H 中國銀行股份有限公司-H股	6,225,000	23,904,000	2.40
Bank of Communications Co Ltd-H 交通銀行股份有限公司-H股	1,140,000	6,612,000	0.67
Beijing Enterprises Hldgs Ltd 北京控股有限公司	33,000	1,531,200	0.15
Beijing Enterprises Water Group Ltd 北控水務集團有限公司	410,000	2,480,500	0.25
BOC Hong Kong (Hldgs) Ltd 中銀香港(控股)有限公司	307,000	12,157,200	1.22
Brilliance China Automotive Hldgs Ltd 華晨中國汽車控股有限公司	274,000	5,712,900	0.57
Cathay Pacific Airways Ltd 國泰航空有限公司	66,000	798,600	0.08
China Cinda Asset Management Co Ltd-H 中國信達資產管理股份有限公司-H股	990,000	2,821,500	0.28
China CITIC Bank Corp Ltd-H 中信銀行股份有限公司-H股	814,000	3,988,600	0.40
China Communications Construction Co Ltd-H 中國交通建設股份有限公司-H股	384,000	3,406,080	0.34
China Construction Bank Corp-H 中國建設銀行股份有限公司-H股	8,845,000	63,684,000	6.41
China Everbright Intl Ltd 中國光大國際有限公司	198,000	2,201,760	0.22
China Evergrande Group 中國恆大集團	306,000	8,231,400	0.83
China Gas Hldgs Ltd 中國燃氣控股有限公司	132,000	2,851,200	0.29
China Huarong Asset Management Co Ltd-H 中國華融資產管理股份有限公司-H股	602,000	2,215,360	0.22
China Life Insurance Co Ltd-H 中國人壽保險股份有限公司-H股	564,000	13,846,200	1.39
China Mengniu Dairy Co Ltd 中國蒙牛乳業有限公司	258,000	5,998,500	0.60
China Merchants Bank Co Ltd-H 招商銀行股份有限公司-H股	361,000	11,227,100	1.13
China Merchants Ports Hldgs Co Ltd 招商局港口控股有限公司	132,000	2,699,400	0.27
China Minsheng Banking Corp Ltd-H 中國民生銀行股份有限公司-H股	582,000	4,545,420	0.46
China Mobile Ltd 中國移動有限公司	430,000	34,077,500	3.43
China Overseas Land & Investment Ltd 中國海外發展有限公司	326,000	8,182,600	0.82
China Pacific Insurance (Group) Co-H 中國太平洋保險(集團)股份有限公司-H股	218,200	8,193,410	0.82
China Petroleum & Chemical Corp-H 中國石油化工股份有限公司-H股	1,944,000	11,139,120	1.12

**W.I.S.E.-CSI HK 100 TRACKER™ (A Sub-Fund of World Index Shares ETFs)**  
**標智中證香港 100 指數基金™ (標智 ETFs 系列的子基金)**

**INVESTMENT PORTFOLIO (continued)**

投資組合 (續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比 (%)
Listed equities (continued) 上市股份 (續)		HKD 港元	
Hong Kong (continued) 香港 (續)			
China Resources Beer Hldgs Co Ltd 華潤啤酒 (控股) 有限公司	132,000	3,696,000	0.37
China Resources Land Ltd 華潤置地有限公司	187,304	4,307,992	0.43
China Resources Pharmaceutical Group Ltd 華潤醫藥集團有限公司	158,500	1,597,680	0.16
China Resources Power Hldgs Co 華潤電力控股有限公司	132,000	1,919,280	0.19
China Shenhua Energy Co Ltd-H 中國神華能源股份有限公司-H 股	264,000	5,346,000	0.54
China State Construction Intl Hldgs Ltd 中國建築國際集團有限公司	148,000	1,616,160	0.16
China Taiping Insurance Hldgs Co Ltd 中國太平保險控股有限公司	162,800	4,761,900	0.48
China Telecom Corp Ltd-H 中國電信股份有限公司-H 股	1,226,000	4,548,460	0.46
China Unicom (Hong Kong) Ltd 中國聯合網絡通信 (香港) 股份有限公司	546,000	5,765,760	0.58
CK Asset Hldgs Ltd 長江實業集團有限公司	190,000	12,977,000	1.31
CK Hutchison Hldgs Ltd 長江和記實業有限公司	199,000	19,511,950	1.96
CK Infrastructure Hldgs Ltd 長江基建集團有限公司	83,000	5,573,450	0.56
CLP Hldgs Ltd 中電控股有限公司	145,000	11,592,750	1.17
CNOOC Ltd 中國海洋石油有限公司	1,335,000	14,978,700	1.51
Country Garden Hldgs Co Ltd 碧桂園控股有限公司	799,000	11,905,100	1.20
CSPC Pharmaceutical Group Ltd 石藥集團有限公司	350,000	5,523,000	0.56
Dali Foods Group Co Ltd 達利食品集團有限公司	160,000	1,134,400	0.11
ENN Energy Hldgs Ltd 新奧能源控股有限公司	68,000	3,784,200	0.38
Fosun Intl Ltd 復星國際有限公司	243,500	4,217,420	0.42
Galaxy Entertainment Group Ltd 銀河娛樂集團有限公司	198,000	12,414,600	1.25
Geely Automobile Hldgs Ltd 吉利汽車控股有限公司	377,000	10,216,700	1.03
Guangdong Investment Ltd 粵海投資有限公司	274,000	2,860,560	0.29
Haier Electronics Group Co Ltd 海爾電器集團有限公司	66,000	1,412,400	0.14
Haitong Securities Co Ltd-H 海通證券股份有限公司-H 股	237,600	2,694,384	0.27
Hang Lung Properties Ltd 恒隆地產有限公司	132,000	2,513,280	0.25
Hang Seng Bank Ltd 恒生銀行有限公司	54,600	10,592,400	1.07
Henderson Land Development Co Ltd 恒基兆業地產有限公司	110,460	5,672,121	0.57
Hengan Intl Group Co Ltd 恒安國際集團有限公司	62,000	5,378,500	0.54
Hong Kong & China Gas Co Ltd 香港中華煤氣有限公司	590,000	9,027,000	0.91
Hong Kong Exchanges & Clearing Ltd 香港交易及結算所有限公司	96,000	23,020,800	2.32
HSBC Hldgs Plc 匯豐控股有限公司	1,260,579	100,783,291	10.14
Industrial & Commercial Bk of China-H 中國工商銀行股份有限公司-H 股	6,637,000	41,746,730	4.20

**W.I.S.E.-CSI HK 100 TRACKER™ (A Sub-Fund of World Index Shares ETFs)**  
**標智中證香港 100 指數基金™ (標智 ETFs 系列的子基金)**

**INVESTMENT PORTFOLIO (continued)**

投資組合 (續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比 (%)
Listed equities (continued) 上市股份 (續)		HKD 港元	
Hong Kong (continued) 香港 (續)			
Kunlun Energy Co Ltd 昆侖能源有限公司	274,000	2,227,620	0.22
Lenovo Group Ltd 聯想集團有限公司	546,000	2,402,400	0.24
Link Real Estate Investment Trust 領展房地產投資信託基金	177,000	12,814,800	1.29
Longfor Properties Co Ltd 龍湖地產有限公司	136,500	2,672,670	0.27
MGM China Hldgs Ltd 美高梅中國控股有限公司	109,200	2,577,120	0.26
MTR Corp Ltd 香港鐵路有限公司	155,500	7,114,125	0.72
New China Life Insurance Co Ltd-H 新華人壽保險股份有限公司-H股	61,600	3,289,440	0.33
New World Development Co Ltd 新世界發展有限公司	483,000	5,660,760	0.57
Petrochina Co Ltd-H 中國石油天然氣股份有限公司-H股	1,518,000	8,273,100	0.83
PICC Property & Casualty Co Ltd-H 中國人民財產保險股份有限公司-H股	274,000	4,110,000	0.41
Ping An Insurance Group Co of China Ltd-H 中國平安保險(集團)股份有限公司-H股	401,000	32,621,350	3.28
Postal Savings Bank of China Co Ltd-H 中國郵政儲蓄銀行股份有限公司-H股	1,449,000	5,882,940	0.59
Power Assets Hldgs Ltd 電能實業有限公司	99,000	6,529,050	0.66
PRADA S.p.A. 普拉達股份有限公司	26,400	745,800	0.08
Sands China Ltd 金沙中國有限公司	184,000	7,415,200	0.75
Shenzhou Intl Group Hldgs Ltd 申洲國際集團控股有限公司	66,000	4,884,000	0.49
Shimao Property Hldgs Ltd 世茂房地產控股有限公司	116,000	1,969,680	0.20
Sino Biopharmaceutical Ltd 中國生物製藥有限公司	434,000	6,015,240	0.61
Sino Land Co Ltd 信和置業有限公司	344,000	4,754,080	0.48
Standard Chartered Plc 渣打集團有限公司	221,400	17,966,610	1.81
Sun Art Retail Group Ltd 高鑫零售有限公司	380,000	3,138,800	0.32
Sun Hung Kai Properties Ltd 新鴻基地產發展有限公司	99,100	12,892,910	1.30
Sunny Optical Technology Group Co Ltd 舜宇光學科技(集團)有限公司	6,000	599,400	0.06
Swire Pacific Ltd 'A' 太古股份有限公司'A'	47,324	3,421,525	0.34
Techtronic Industries Co Ltd 創科實業有限公司	121,000	6,134,700	0.62
Tencent Hldgs Ltd 騰訊控股有限公司	316,900	128,661,400	12.93
Tianhe Chemicals Group Ltd 天合化工集團有限公司	72,000	25,056	0.00
Tingyi (Cayman Islands) Hldg Corp 康師傅控股有限公司	208,000	3,161,600	0.32
Want Want China Hldgs Ltd 中國旺旺控股有限公司	528,000	3,447,840	0.35

**W.I.S.E.-CSI HK 100 TRACKER™ (A Sub-Fund of World Index Shares ETFs)**  
**標智中證香港 100 指數基金™ (標智 ETFs 系列的子基金)**

**INVESTMENT PORTFOLIO (continued)**

投資組合 (續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value</b> 公平值	<b>% of net asset value</b> 佔資產淨值百分比 (%)
<b>Listed equities (continued)</b> 上市股份 (續)		<b>HKD</b> 港元	
<b>Hong Kong (continued)</b> 香港 (續)			
WH Group Ltd 萬洲國際有限公司	616,993	5,435,708	0.55
Wharf Hldgs Ltd 九龍倉集團有限公司	66,000	1,782,000	0.18
Wharf Real Estate Investment Co Ltd 九龍倉置業地產投資有限公司	218,000	11,336,000	1.14
Wheelock & Co Ltd 會德豐有限公司	66,000	3,682,800	0.37
Wynn Macau Ltd 永利澳門有限公司	119,200	2,950,200	0.30
Yue Yuen Industrial Hldg 裕元工業(集團)有限公司	66,000	2,026,200	0.20
<b>Total Investments 投資總額</b>		1,003,044,462	100.91
<b>Other Net Assets 其他資產淨值</b>		(9,053,202)	(0.91)
<b>Net Asset Value As At 31 December 2017</b> 於二零一七年十二月卅一日的資產淨值		<u>993,991,260</u>	<u>100.00</u>
<b>Total Investments, at Cost 投資總額 (按成本)</b>		<u>772,497,207</u>	

**W.I.S.E.-CSI HK 100 TRACKER™ (A Sub-Fund of World Index Shares ETFs)**  
**標智中證香港 100 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**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities</b>					
上市股份					
Hong Kong					
香港					
AAC Technologies Hldgs Inc 瑞聲科技控股有限公司	62,000	37,500	-	(39,500)	60,000
Agricultural Bank of China Ltd-H 中國農業銀行股份有限公司-H股	1,488,000	1,148,000	-	-	2,636,000
AIA Group Ltd 友邦保險控股有限公司	744,000	187,600	-	(52,800)	878,800
Alibaba Pictures Group Ltd 阿里巴巴影業集團有限公司	620,000	750,000	-	(1,370,000)	-
Anta Sports Products Ltd 安踏體育用品有限公司	62,000	4,000	-	-	66,000
Bank of China Ltd-H 中國銀行股份有限公司-H股	5,270,000	1,351,000	-	(396,000)	6,225,000
Bank of Communications Co Ltd-H 交通銀行股份有限公司-H股	620,000	520,000	-	-	1,140,000
Bank of Communications Co Ltd-H-Rts (Ex 25Apr2017) 交通銀行股份有限公司-H股-供股權證 (除權日：二零一七年四月廿五日)	-	1,320	-	(1,320)	-
Bank of East Asia Ltd 東亞銀行有限公司	86,800	69,600	-	(156,400)	-
Beijing Enterprises Hldgs Ltd 北京控股有限公司	31,000	2,000	-	-	33,000
Beijing Enterprises Water Group Ltd 北控水務集團有限公司	248,000	280,000	-	(118,000)	410,000
Belle Intl Hldgs Ltd 百麗國際控股有限公司	310,000	20,000	-	(330,000)	-
BOC Hong Kong (Hldgs) Ltd 中銀香港(控股)有限公司	279,000	61,000	-	(33,000)	307,000
Brilliance China Automotive Hldgs Ltd 華晨中國汽車控股有限公司	124,000	150,000	-	-	274,000
Cathay Pacific Airways Ltd 國泰航空有限公司	62,000	4,000	-	-	66,000
China Cinda Asset Management Co Ltd-H 中國信達資產管理股份有限公司-H股	868,000	356,000	-	(234,000)	990,000
China CITIC Bank Corp Ltd-H 中信銀行股份有限公司-H股	682,000	574,000	-	(442,000)	814,000

**W.I.S.E.-CSI HK 100 TRACKER™ (A Sub-Fund of World Index Shares ETFs)**  
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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (continued)</b>					
上市股份 (續)					
Hong Kong (continued)					
香港 (續)					
China Communications Construction Co Ltd-H 中國交通建設股份有限公司-H 股	372,000	144,000	-	(132,000)	384,000
China Construction Bank Corp-H 中國建設銀行股份有限公司-H 股	6,200,000	3,305,000	-	(660,000)	8,845,000
China Everbright Intl Ltd 中國光大國際有限公司	186,000	12,000	-	-	198,000
China Everbright Intl Ltd-Rts (Ex 11Apr2017) 中國光大國際有限公司-H 股權證 (除權日：二零一七年四月十一日)	-	2,444	-	(2,444)	-
China Evergrande Group 中國恆大集團	186,000	120,000	-	-	306,000
China Gas Hldgs Ltd 中國燃氣控股有限公司	124,000	8,000	-	-	132,000
China Huarong Asset Management Co Ltd-H 中國華融資產管理股份有限公司-H 股	-	602,000	-	-	602,000
China Life Insurance Co Ltd-H 中國人壽保險股份有限公司-H 股	434,000	130,000	-	-	564,000
China Literature Ltd 閱文集團	-	250	-	(250)	-
China Mengniu Dairy Co Ltd 中國蒙牛乳業有限公司	186,000	72,000	-	-	258,000
China Merchants Bank Co Ltd-H 招商銀行股份有限公司-H 股	310,000	117,000	-	(66,000)	361,000
China Merchants Ports Hldgs Co Ltd 招商局港口控股有限公司	124,000	8,000	-	-	132,000
China Minsheng Banking Corp Ltd-H 中國民生銀行股份有限公司-H 股	434,000	148,000	-	-	582,000
China Mobile Ltd 中國移動有限公司	403,000	79,000	-	(52,000)	430,000
China Overseas Land & Investment Ltd 中國海外發展有限公司	248,000	78,000	-	-	326,000
China Pacific Insurance (Group) Co-H 中國太平洋保險(集團)股份有限公司-H 股	148,800	69,400	-	-	218,200
China Petroleum & Chemical Corp-H 中國石油化工股份有限公司-H 股	1,488,000	456,000	-	-	1,944,000
China Resources Beer Hldgs Co Ltd 華潤啤酒(控股)有限公司	124,000	8,000	-	-	132,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (continued)</b>					
上市股份 (續)					
Hong Kong (continued)					
香港 (續)					
China Resources Land Ltd 華潤置地有限公司	151,528	59,776	-	(24,000)	187,304
China Resources Pharmaceutical Group Ltd 華潤醫藥集團有限公司	-	158,500	-	-	158,500
China Resources Power Hldgs Co 華潤電力控股有限公司	124,000	8,000	-	-	132,000
China Shenhua Energy Co Ltd-H 中國神華能源股份有限公司-H股	248,000	16,000	-	-	264,000
China State Construction Intl Hldgs Ltd 中國建築國際集團有限公司	124,000	105,500	-	(81,500)	148,000
China State Construction Intl Hldgs Ltd-Rights (Ex 07 Sep 2017 Td 20 Sep 2017 - 27 Sep 2017) 中國建築國際集團有限公司一供股權證 (除權日: 二零一七年九月七日, 買入日期: 二零一七年九月廿日至二零一七年九月廿七日)	-	25,500	-	(25,500)	-
China Taiping Insurance Hldgs Co Ltd 中國太平保險控股有限公司	74,400	88,400	-	-	162,800
China Telecom Corp Ltd-H 中國電信股份有限公司-H股	744,000	2,166,000	-	(1,684,000)	1,226,000
China Unicom (Hong Kong) Ltd 中國聯合網絡通信 (香港) 股份有限公司	496,000	182,000	-	(132,000)	546,000
CK Asset Hldgs Ltd 長江實業集團有限公司	155,000	50,000	-	(15,000)	190,000
CK Hutchison Hldgs Ltd 長江和記實業有限公司	155,000	44,000	-	-	199,000
CK Infrastructure Hldgs Ltd 長江基建集團有限公司	62,000	21,000	-	-	83,000
CLP Hldgs Ltd 中電控股有限公司	93,000	52,000	-	-	145,000
CNOOC Ltd 中國海洋石油有限公司	1,178,000	293,000	-	(136,000)	1,335,000
Country Garden Hldgs Co Ltd 碧桂園控股有限公司	558,000	485,000	-	(244,000)	799,000
CSPC Pharmaceutical Group Ltd 石藥集團有限公司	248,000	102,000	-	-	350,000



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (continued)</b>					
上市股份 (續)					
Hong Kong (continued)					
香港 (續)					
Dali Foods Group Co Ltd 達利食品集團有限公司	-	160,000	-	-	160,000
ENN Energy Hldgs Ltd 新奧能源控股有限公司	-	68,000	-	-	68,000
Fosun Intl Ltd 復星國際有限公司	217,000	150,000	-	(123,500)	243,500
Fosun Intl Ltd-Rights (Ex 29 Aug 2017) 復星國際有限公司一供股權證 (除權日：二零一七年八月廿九日)	-	156	-	(156)	-
Galaxy Entertainment Group Ltd 銀河娛樂集團有限公司	186,000	12,000	-	-	198,000
Geely Automobile Hldgs Ltd 吉利汽車控股有限公司	-	377,000	-	-	377,000
Guangdong Investment Ltd 粵海投資有限公司	248,000	158,000	-	(132,000)	274,000
Haier Electronics Group Co Ltd 海爾電器集團有限公司	62,000	4,000	-	-	66,000
Haitong Securities Co Ltd-H 海通證券股份有限公司一H股	223,200	14,400	-	-	237,600
Hang Lung Group Ltd 恒隆集團有限公司	62,000	4,000	-	(66,000)	-
Hang Lung Properties Ltd 恒隆地產有限公司	124,000	8,000	-	-	132,000
Hang Seng Bank Ltd 恒生銀行有限公司	49,600	23,000	-	(18,000)	54,600
Henderson Land Development Co Ltd 恒基兆業地產有限公司	68,200	70,400	13,860	(42,000)	110,460
Hengan Intl Group Co Ltd 恒安國際集團有限公司	31,000	31,000	-	-	62,000
Hong Kong & China Gas Co Ltd 香港中華煤氣有限公司	483,600	157,200	58,080	(108,880)	590,000
Hong Kong Exchanges & Clearing Ltd 香港交易及結算所有限公司	74,400	21,600	-	-	96,000
HSBC Hldgs Plc 匯豐控股有限公司	1,041,600	298,179	-	(79,200)	1,260,579
Hysan Development Co Ltd 希慎興業有限公司	62,000	4,000	-	(66,000)	-
i-Cable Communications Ltd 有線寬頻通訊有限公司	-	96,939	-	(96,939)	-

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (continued)</b>					
上市股份 (續)					
Hong Kong (continued)					
香港 (續)					
Industrial & Commercial Bk of China-H 中國工商銀行股份有限公司—H股	5,766,000	1,201,000	–	(330,000)	6,637,000
Kerry Properties Ltd 嘉里建設有限公司	31,000	2,000	–	(33,000)	–
Kunlun Energy Co Ltd 昆侖能源有限公司	124,000	150,000	–	–	274,000
Lenovo Group Ltd 聯想集團有限公司	372,000	174,000	–	–	546,000
Li & Fung Ltd 利豐有限公司	372,000	24,000	–	(396,000)	–
Link Real Estate Investment Trust 領展房地產投資信託基金	155,000	22,000	–	–	177,000
Longfor Properties Co Ltd 龍湖地產有限公司	62,000	74,500	–	–	136,500
MGM China Hldgs Ltd 美高梅中國控股有限公司	49,600	59,600	–	–	109,200
MTR Corp Ltd 香港鐵路有限公司	124,000	60,000	–	(28,500)	155,500
New China Life Insurance Co Ltd-H 新華人壽保險股份有限公司—H股	37,200	24,400	–	–	61,600
New World Development Co Ltd 新世界發展有限公司	310,000	173,000	–	–	483,000
Petrochina Co Ltd-H 中國石油天然氣股份有限公司—H股	1,116,000	402,000	–	–	1,518,000
PICC Property & Casualty Co Ltd-H 中國人民財產保險股份有限公司—H股	248,000	338,000	–	(312,000)	274,000
Ping An Insurance Group Co of China Ltd-H 中國平安保險(集團)股份有限公司—H股	341,000	94,000	–	(34,000)	401,000
Postal Savings Bank of China Co Ltd-H 中國郵政儲蓄銀行股份有限公司—H股	–	1,449,000	–	–	1,449,000
Power Assets Hldgs Ltd 電能實業有限公司	93,000	6,000	–	–	99,000
PRADA S.p.A. 普拉達股份有限公司	–	26,400	–	–	26,400
Sands China Ltd 金沙中國有限公司	148,800	56,000	–	(20,800)	184,000
Shenzhou Intl Group Hldgs Ltd 申洲國際集團控股有限公司	62,000	4,000	–	–	66,000
Shimao Property Hldgs Ltd 世茂房地產控股有限公司	62,000	54,000	–	–	116,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (continued)</b>					
上市股份 (續)					
Hong Kong (continued)					
香港 (續)					
Sino Biopharmaceutical Ltd 中國生物製藥有限公司	248,000	186,000	-	-	434,000
Sino Land Co Ltd 信和置業有限公司	248,000	228,000	-	(132,000)	344,000
SJM Hldgs Ltd 澳門博彩控股有限公司	124,000	8,000	-	(132,000)	-
Standard Chartered Plc 渣打集團有限公司	182,900	38,500	-	-	221,400
Sun Art Retail Group Ltd 高鑫零售有限公司	279,000	233,000	-	(132,000)	380,000
Sun Hung Kai Properties Ltd 新鴻基地產發展有限公司	87,460	11,640	-	-	99,100
Sunny Optical Technology Group Co Ltd 舜宇光學科技(集團)有限公司	-	6,000	-	-	6,000
Swire Pacific Ltd 'A' 太古股份有限公司 'A'	37,412	48,412	-	(38,500)	47,324
Techtronic Industries Co Ltd 創科實業有限公司	93,000	28,000	-	-	121,000
Tencent Hldgs Ltd 騰訊控股有限公司	353,400	30,700	-	(67,200)	316,900
Tencent Hldgs Ltd-Rights For China Literature Ltd (Ex 18Oct2017) 騰訊控股有限公司一閱文集團供股權證 (除權日：二零一七年十月十八日)	-	250	-	(250)	-
Tianhe Chemicals Group Ltd 天合化工集團有限公司	72,000	-	-	-	72,000
Tingyi (Cayman Islands) Hldg Corp 康師傅控股有限公司	124,000	84,000	-	-	208,000
Want Want China Hldgs Ltd 中國旺旺控股有限公司	310,000	218,000	-	-	528,000
WH Group Ltd 萬洲國際有限公司	363,541	253,452	-	-	616,993
Wharf Hldgs Ltd 九龍倉集團有限公司	62,000	4,000	-	-	66,000
Wharf Real Estate Investment Co Ltd 九龍倉置業地產投資有限公司	-	218,000	-	-	218,000
Wheelock & Co Ltd 會德豐有限公司	62,000	4,000	-	-	66,000
Wynn Macau Ltd 永利澳門有限公司	74,400	44,800	-	-	119,200
Yue Yuen Industrial Hldg 裕元工業(集團)有限公司	31,000	35,000	-	-	66,000

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**PERFORMANCE TABLE**

投資表現報表

YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

**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

	<b>Net asset value</b> 資產 淨值	<b>Net asset value per unit</b> 每單位 資產 淨值
	<b>HKD</b> 港元	<b>HKD</b> 港元
31 December 2017 二零一七年十二月卅一日	993,991,260	26.7256
31 December 2016 二零一六年十二月卅一日	590,916,660	19.0618
31 December 2015 二零一五年十二月卅一日	465,720,726	19.0090
31 December 2014 二零一四年十二月卅一日	342,052,662	20.7305
31 December 2013 二零一三年十二月卅一日	232,969,717	20.2582
31 December 2012 二零一二年十二月卅一日	117,414,555	19.5691
31 December 2011 二零一一年十二月卅一日	78,072,584	15.6145

**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

	<b>Highest issue unit price</b> 每單位 最高 發行價	<b>Lowest redemption unit price</b> 每單位 最低 贖回價
	<b>HKD</b> 港元	<b>HKD</b> 港元
31 December 2017 二零一七年十二月卅一日	27.1915	19.1816
31 December 2016 二零一六年十二月卅一日	21.0347	15.7630
31 December 2015 二零一五年十二月卅一日	24.8246	18.2871
31 December 2014 二零一四年十二月卅一日	22.0454	18.2463
31 December 2013 二零一三年十二月卅一日	21.0537	17.1532
31 December 2012 二零一二年十二月卅一日	19.5759	15.5339
31 December 2011 二零一一年十二月卅一日	20.5366	13.6323
31 December 2010 二零一零年十二月卅一日	21.3054	15.7603
31 December 2009 二零零九年十二月卅一日	18.6247	9.4273
31 December 2008 (Since inception) 二零零八年十二月卅一日 (自成立以來)	20.9621	8.8426

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**INVESTMENT PORTFOLIO**

**投資組合**

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

<b>Securities name</b> 證券名稱	<b>Holdings</b> 持股量	<b>Fair value</b> 公平值	<b>% of net asset value</b> 佔資產淨值 百分比 (%)
<b>Listed equities (Stock Connect)</b> 上市股份 (滬港通)		<b>HKD</b> 港元	
China 中國			
Agricultural Bank of China Ltd-A 中國農業銀行股份有限公司-A 股	711,500	3,260,972	2.98
Bank of Beijing Co Ltd-A 北京銀行股份有限公司-A 股	303,600	2,597,169	2.38
Bank of China Ltd-A 中國銀行股份有限公司-A 股	270,500	1,288,447	1.18
Bank of Communications Co Ltd-A 交通銀行股份有限公司-A 股	504,491	3,752,787	3.43
Bank of Jiangsu Co Ltd-A 江蘇銀行股份有限公司-A 股	138,000	1,216,957	1.11
Bank of Shanghai Co Ltd-A 上海銀行股份有限公司-A 股	30,000	510,395	0.47
Beijing Xinwei Technology Group Co Ltd-A 北京信威科技集團股份有限公司-A 股	47,000	411,395	0.38
China Communications Construction Co Ltd-A 中國交通建設股份有限公司-A 股	23,000	352,945	0.32
China Everbright Bank Co Ltd-A 中國光大銀行股份有限公司-A 股	192,500	933,084	0.85
China Fortune Land Development Co Ltd-A 華夏幸福基業股份有限公司-A 股	21,500	809,469	0.74
China Life Insurance Co Ltd-A 中國人壽保險股份有限公司-A 股	41,500	1,516,157	1.39
China Merchants Bank Co Ltd-A 招商銀行股份有限公司-A 股	190,800	6,643,312	6.08
China Merchants Securities Co Ltd-A 招商證券股份有限公司-A 股	48,000	988,251	0.90
China Minsheng Banking Corp Ltd-A 中國民生銀行股份有限公司-A 股	460,000	4,630,508	4.24
China National Nuclear Power Co Ltd-A 中國核能電力股份有限公司-A 股	106,500	937,896	0.86
China Northern Rare Earth Group Hi-Tech Co Ltd-A 中國北方稀土(集團)高科技股份有限公司-A 股	38,500	673,484	0.62
China Pacific Insurance (Group) Co Ltd-A 中國太平洋保險(集團)股份有限公司-A 股	57,982	2,880,761	2.64
China Petroleum & Chemical Corp-A 中國石油化工股份有限公司-A 股	194,000	1,424,499	1.30
China Railway Construction Corp Ltd-A 中國鐵建股份有限公司-A 股	79,500	1,062,579	0.97
China Railway Group Ltd-A 中國中鐵股份有限公司-A 股	102,529	1,032,090	0.94
China Shenhua Energy Co Ltd-A 中國神華能源股份有限公司-A 股	30,500	847,149	0.77
China Shipbuilding Industry Co Ltd-A 中國船舶重工股份有限公司-A 股	153,500	1,110,541	1.02
China Southern Airlines Co Ltd-A 中國南方航空股份有限公司-A 股	105,000	1,500,410	1.37
China State Construction Engineering Corp Ltd-A 中國建築股份有限公司-A 股	267,000	2,886,323	2.64
China United Network Communications Ltd-A 中國聯合網絡通信股份有限公司-A 股	69,500	527,834	0.48
CITIC Securities Co Ltd-A 中信證券股份有限公司-A 股	155,415	3,369,457	3.08

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**INVESTMENT PORTFOLIO (continued)**

投資組合(續)

AS AT 31 DECEMBER 2017

於二零一七年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connect) (continued) 上市股份(滬港通)(續)		HKD 港元	
China (continued) 中國(續)			
CRRC Corp Ltd-A 中國中車股份有限公司-A股	140,000	2,034,141	1.86
Daqin Railway Co Ltd-A 大秦鐵路股份有限公司-A股	72,027	782,947	0.72
Greenland Hldgs Corp Ltd-A 綠地控股集團股份有限公司-A股	72,500	634,124	0.58
Guotai Junan Securities Co Ltd-A 國泰君安證券股份有限公司-A股	49,026	1,089,372	1.00
Haitong Securities Co Ltd-A 海通證券股份有限公司-A股	150,000	2,314,414	2.12
Huatai Securities Co Ltd-A 華泰證券股份有限公司-A股	41,000	849,050	0.78
Industrial & Commercial Bank of China Ltd-A 中國工商銀行股份有限公司-A股	469,000	3,483,151	3.19
Industrial Bank Co Ltd-A 興業銀行股份有限公司-A股	247,500	5,045,189	4.61
Inner Mongolia Yili Industrial Group Co Ltd-A 內蒙古伊利實業集團股份有限公司-A股	116,500	4,500,810	4.12
Kangmei Pharmaceutical Co Ltd-A 康美藥業股份有限公司-A股	61,500	1,644,728	1.50
Kweichow Moutai Co Ltd-A 貴州茅台酒股份有限公司-A股	10,500	8,780,736	8.02
New China Life Insurance Co Ltd-A 新華人壽保險股份有限公司-A股	26,902	2,265,201	2.07
Orient Securities Co Ltd-A 東方證券股份有限公司-A股	58,000	962,408	0.88
Petrochina Co Ltd-A 中國石油天然氣股份有限公司-A股	91,000	882,189	0.81
Ping An Insurance Group Co Of China Ltd-A 中國平安保險(集團)股份有限公司-A股	204,500	17,172,684	15.70
Poly Real Estate Group Co Ltd-A 保利房地產(集團)股份有限公司-A股	107,000	1,813,990	1.66
SAIC Motor Corp Ltd-A 上海汽車集團股份有限公司-A股	65,000	2,534,578	2.32
Shandong Gold Mining Co Ltd-A 山東黃金礦業股份有限公司-A股	12,000	449,061	0.41
Shanghai Pudong Development Bank Co Ltd-A 上海浦東發展銀行股份有限公司-A股	248,085	3,744,467	3.43
Wanhua Chemical Group Co Ltd-A 萬華化學集團股份有限公司-A股	22,000	1,000,921	0.92
Total Investment 投資總額		109,149,032	99.84
Other Net Assets 其他資產淨值		173,991	0.16
Net Assets Value As At 31 December 2017 於二零一七年十二月卅一日的資產淨值		<u>109,323,023</u>	<u>100.00</u>
Total Investments, at Cost 投資總額(按成本)		<u>102,567,784</u>	

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS**

**投資組合變動表**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect)</b>					
上市股份 (滬港通)					
China					
中國					
AECC Aviation Power Co Ltd-A	9,000	-	-	(9,000)	-
中國航發動力股份有限公司-A股					
Agricultural Bank of China Ltd-A	880,973	-	-	(169,473)	711,500
中國農業銀行股份有限公司-A股					
Bank of Beijing Co Ltd-A	253,524	57,000	41,100	(48,024)	303,600
北京銀行股份有限公司-A股					
Bank of China Ltd-A	430,500	-	-	(160,000)	270,500
中國銀行股份有限公司-A股					
Bank of Communications Co Ltd-A	504,491	-	-	-	504,491
交通銀行股份有限公司-A股					
Bank of Jiangsu Co Ltd-A	-	138,000	-	-	138,000
江蘇銀行股份有限公司-A股					
Bank of Shanghai Co Ltd-A	-	30,000	-	-	30,000
上海銀行股份有限公司-A股					
Beijing Xinwei Technology Group Co Ltd-A	47,000	-	-	-	47,000
北京信威科技集團股份有限公司-A股					
China CITIC Bank Corp Ltd-A	49,500	-	-	(49,500)	-
中信銀行股份有限公司-A股					
China Communications Construction Co Ltd-A	23,000	-	-	-	23,000
中國交通建設股份有限公司-A股					
China Everbright Bank Co Ltd-A	400,500	100,000	-	(308,000)	192,500
中國光大銀行股份有限公司-A股					
China Fortune Land Development Co Ltd-A	-	21,500	-	-	21,500
華夏幸福基業股份有限公司-A股					
China Life Insurance Co Ltd-A	24,500	17,000	-	-	41,500
中國人壽保險股份有限公司-A股					
China Merchants Bank Co Ltd-A	201,410	16,800	-	(27,410)	190,800
招商銀行股份有限公司-A股					
China Merchants Securities Co Ltd-A	48,000	-	-	-	48,000
招商證券股份有限公司-A股					
China Minsheng Banking Corp Ltd-A	410,000	50,000	-	-	460,000
中國民生銀行股份有限公司-A股					

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect) (continued)</b>					
上市股份 (滬港通) (續)					
China (continued)					
中國 (續)					
China National Nuclear Power Co Ltd-A 中國核能電力股份有限公司-A 股	141,442	-	-	(34,942)	106,500
China Northern Rare Earth Group Hi-Tech Co Ltd-A 中國北方稀土 (集團) 高科技股份有限公司-A 股	38,500	-	-	-	38,500
China Pacific Insurance (Group) Co Ltd-A 中國太平洋保險 (集團) 股份有限公司-A 股	47,482	10,500	-	-	57,982
China Petroleum & Chemical Corp-A 中國石油化工股份有限公司-A 股	154,500	39,500	-	-	194,000
China Railway Construction Corp Ltd-A 中國鐵建股份有限公司-A 股	47,000	32,500	-	-	79,500
China Railway Group Ltd-A 中國中鐵股份有限公司-A 股	103,971	133,500	-	(134,942)	102,529
China Shenhua Energy Co Ltd-A 中國神華能源股份有限公司-A 股	30,500	-	-	-	30,500
China Shipbuilding Industry Co Ltd-A 中國船舶重工股份有限公司-A 股	153,500	-	-	-	153,500
China Southern Airlines Co Ltd-A 中國南方航空股份有限公司-A 股	55,000	90,000	-	(40,000)	105,000
China State Construction Engineering Corp Ltd-A 中國建築股份有限公司-A 股	267,000	-	-	-	267,000
China United Network Communications Ltd-A 中國聯合網絡通信股份有限公司-A 股	227,427	-	-	(157,927)	69,500
CITIC Securities Co Ltd-A 中信證券股份有限公司-A 股	155,415	-	-	-	155,415
CRRC Corp Ltd-A 中國中車股份有限公司-A 股	140,512	52,000	-	(52,512)	140,000
Daqin Railway Co Ltd-A 大秦鐵路股份有限公司-A 股	152,927	-	-	(80,900)	72,027
Dongxing Securities Co Ltd-A 東興證券股份有限公司-A 股	36,500	-	-	(36,500)	-
Everbright Securities Co Ltd-A 光大證券股份有限公司-A 股	65,876	-	-	(65,876)	-



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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表(續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	Holdings as at 01.01.2017 於二零一七年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2017 於二零一七年 十二月卅一日 之持股量
<b>Listed equities (Stock Connect) (continued)</b>					
上市股份(滬港通)(續)					
China (continued)					
中國(續)					
Founder Securities Co Ltd-A 方正證券股份有限公司-A股	-	75,500	-	(75,500)	-
Greenland Hldgs Corp Ltd-A 綠地控股集團股份有限公司-A股	-	72,500	-	-	72,500
Guotai Junan Securities Co Ltd-A 國泰君安證券股份有限公司-A股	84,976	-	-	(35,950)	49,026
Haitong Securities Co Ltd-A 海通證券股份有限公司-A股	150,000	-	-	-	150,000
Huatai Securities Co Ltd-A 華泰證券股份有限公司-A股	46,500	14,500	-	(20,000)	41,000
Industrial & Commercial Bank of China Ltd-A 中國工商銀行股份有限公司-A股	585,500	70,000	-	(186,500)	469,000
Industrial Bank Co Ltd-A 興業銀行股份有限公司-A股	247,500	-	-	-	247,500
Industrial Securities Co Ltd-A 興業證券股份有限公司-A股	74,469	66,100	-	(140,569)	-
Inner Mongolia Yili Industrial Group Co Ltd-A 內蒙古伊利實業集團股份有限公司-A股	87,500	29,000	-	-	116,500
Kangmei Pharmaceutical Co Ltd-A 康美藥業股份有限公司-A股	49,500	12,000	-	-	61,500
Kweichow Moutai Co Ltd-A 貴州茅台酒股份有限公司-A股	8,000	2,500	-	-	10,500
New China Life Insurance Co Ltd-A 新華人壽保險股份有限公司-A股	13,902	13,000	-	-	26,902
Orient Securities Co Ltd-A 東方證券股份有限公司-A股	92,473	-	-	(34,473)	58,000
Oriental Pearl Media Co Ltd-A 東方明珠新媒體股份有限公司-A股	27,537	48,000	-	(75,537)	-
Petrochina Co Ltd-A 中國石油天然氣股份有限公司-A股	46,000	45,000	-	-	91,000

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**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (continued)**

投資組合變動表 (續)

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

	<b>Holdings as at 01.01.2017</b>				<b>Holdings as at 31.12.2017</b>
	於二零一七年 一月一日 之持股量	<b>Additions</b>	<b>Bonus</b>	<b>Disposals</b>	於二零一七年 十二月卅一日 之持股量
		新增	紅股	出售	
<b>Listed equities (Stock Connect) (continued)</b>					
上市股份 (滬港通) (續)					
China (continued)					
中國 (續)					
Ping An Insurance Group Co of China Ltd-A 中國平安保險 (集團) 股份有限公司—A 股	212,916	8,000	-	(16,416)	204,500
Poly Real Estate Group Co Ltd-A 保利房地產 (集團) 股份有限公司—A 股	107,000	-	-	-	107,000
SAIC Motor Corp Ltd-A 上海汽車集團股份有限公司—A 股	55,500	9,500	-	-	65,000
Shandong Gold Mining Co Ltd-A 山東黃金礦業股份有限公司—A 股	-	12,000	-	-	12,000
Shanghai Electric Group Co Ltd-A 上海電氣集團股份有限公司—A 股	45,974	-	-	(45,974)	-
Shanghai Pudong Development Bank Co Ltd-A 上海浦東發展銀行股份有限公司—A 股	131,450	77,200	39,435	-	248,085
Sinolink Securities Co Ltd-A 國金證券股份有限公司—A 股	26,000	31,500	-	(57,500)	-
Tsinghua Tongfang Co Ltd-A 同方股份有限公司—A 股	47,991	-	-	(47,991)	-
Wanhua Chemical Group Co Ltd-A 萬華化學集團股份有限公司—A 股	-	22,000	-	-	22,000

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**PERFORMANCE TABLE**

**投資表現報表**

FOR THE YEAR ENDED 31 DECEMBER 2017

截至二零一七年十二月卅一日止年度

**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

	<b>Net asset value</b> 資產 淨值	<b>Net asset value per unit</b> 每單位 資產 淨值
	<b>HKD</b> 港元	<b>HKD</b> 港元
31 December 2017 二零一七年十二月卅一日	109,323,023	27.3308
31 December 2016 二零一六年十二月卅一日	81,394,805	20.3487
31 December 2015 二零一五年十二月卅一日	118,289,161	21.1231
31 December 2014 二零一四年十二月卅一日	229,071,056	23.8616
31 December 2013 二零一三年十二月卅一日	145,348,848	15.1405
31 December 2012 二零一二年十二月卅一日	194,547,668	17.3703
31 December 2011 二零一一年十二月卅一日	182,311,110	15.1926

**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

	<b>Highest issue unit price</b> 每單位 最高 發行價	<b>Lowest redemption unit price</b> 每單位 最低 贖回價
	<b>HKD</b> 港元	<b>HKD</b> 港元
31 December 2017 二零一七年十二月卅一日	28.5948	20.5704
31 December 2016 二零一六年十二月卅一日	21.8723	16.8282
31 December 2015 二零一五年十二月卅一日	31.1988	16.9550
31 December 2014 二零一四年十二月卅一日	23.8616	13.1431
31 December 2013 二零一三年十二月卅一日	19.2431	14.2420
31 December 2012 二零一二年十二月卅一日	17.3703	14.3361
31 December 2011 二零一一年十二月卅一日	20.9665	14.8754
31 December 2010 二零一零年十二月卅一日	24.1434	17.4777
31 December 2009 (Since inception) 二零零九年十二月卅一日 (自成立以來)	26.9455	18.1910

Any opinion contained in this Annual Report 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 Annual Report does not constitute recommendation nor is it intended to provide any investment advice. Investors should refer to the Prospectus of the relevant sub-fund for further details (including risk factors, fees and charges and other fund information). The Prospectus of the relevant sub-fund is available for viewing on the website of the Manager at [www.boci-pru.com.hk](http://www.boci-pru.com.hk). Information contained in the Manager's website has not been reviewed by the SFC.

本年報內所包含之任何意見，乃代表基金經理於本年報日期之見解，並以真誠作出，並可在未作另行通知下修改。本年報所載資料並不構成任何推薦意見，亦非擬用作提供投資建議。有關詳情(包括風險因素、收費及其他基金資料)請參閱有關子基金的基金認購章程。有關子基金的基金認購章程載於基金經理的網站(網址為：[www.boci-pru.com.hk](http://www.boci-pru.com.hk))，以供閱覽。基金經理的網站所載資料並未經證監會審閱。



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