



恒生投資

HANG SENG INVESTMENT

恒生中國企業指數上市基金

恒生富時中國50指數上市基金

HANG SENG CHINA ENTERPRISES INDEX ETF

HANG SENG FTSE CHINA 50 INDEX ETF

中期財務報告 INTERIM FINANCIAL REPORT

2019

目錄

Contents

- 2 中期財務報告2019 Interim Financial Report 2019
- 3 投資組合 Investment Portfolio
- 7 投資組合變動表 Statement of Movements in Portfolio Holdings
- 11 資產負債表 Statement of Assets and Liabilities
- 12 派息披露 Distribution Disclosure
- 13 指數及上市基金之表現
Performance of the Indexes and the ETFs
- 14 上市基金每日收市價及每單位資產淨值之比較
Comparison of Daily Closing Price and Net Asset Value per Unit of the ETFs
- 16 指數成份股披露
Index Constituent Stocks Disclosure
- 17 上市基金就指數成份股額外投資比重限制之報告
Report on Investment Overweight in Constituent Stocks of the Index by the ETFs
- 18 管理及行政 Management and Administration

中期財務報告2019 Interim Financial Report 2019

恒生投資指數基金系列 Hang Seng Investment Index Funds Series

恒生中國企業指數上市基金* (「恒生中國企業上市基金」)

Hang Seng China Enterprises Index ETF* (the "HSCEI ETF")

恒生投資指數基金系列III Hang Seng Investment Index Funds Series III

恒生富時中國50指數上市基金 (「富時中國50上市基金」)

Hang Seng FTSE China 50 Index ETF (the "FTSE China 50 ETF")

* 於2018年3月5日前稱為恒生H股指數上市基金。

* Known as Hang Seng H-Share Index ETF before 5 March 2018.

投資組合

Investment Portfolio

2019年6月30日 as at 30 June 2019

		恒生中國企業上市基金 HSCEI ETF		
投資		單位數目	市值 (港元)	佔屬於單位持有人之 總資產淨值百分比 % of Total Net Assets Attributable to Unitholders
Investments		Holdings	Market Value (HK\$)	
香港交易所上市股票	Hong Kong Stock Exchange Listed Equities			
綜合企業	Conglomerates			
中國中信	Citic	31,433,070	353,936,368	1.23%
消費品製造	Consumer Goods			
安踏體育用品	Anta Sports Products	5,802,877	311,324,351	1.08%
比亞迪	BYD	3,460,258	163,151,165	0.57%
華潤啤酒	China Resources Beer	8,764,718	325,171,038	1.13%
石藥集團	CSPC Pharmaceutical	25,270,059	318,402,743	1.11%
東風汽車	Dongfeng Motor	14,658,198	93,812,467	0.33%
廣州汽車	Guangzhou Automobile	15,904,036	132,639,660	0.46%
恒安國際	Hengan International	3,856,518	221,556,959	0.77%
申洲國際集團	Shenzhou International Group	4,060,674	436,116,388	1.52%
國藥控股	Sinopharm	6,444,548	177,225,070	0.62%
			2,179,399,841	7.59%
能源	Energy			
中國石油化工	China Petroleum & Chemical	137,839,489	731,927,687	2.54%
中國神華能源	China Shenhua Energy	18,361,151	300,388,430	1.04%
中國海洋石油	CNOOC	96,485,071	1,289,040,548	4.48%
中國石油天然氣	PetroChina	113,990,270	491,298,064	1.71%
			2,812,654,729	9.77%
金融	Financials			
中國農業銀行	Agricultural Bank of China	149,462,166	488,741,283	1.70%
中國銀行	Bank of China	429,186,832	1,416,316,546	4.92%
交通銀行	Bank of Communications	47,289,212	280,425,027	0.97%
中國信達資產管理	China Cinda Asset Management	47,645,658	85,762,184	0.30%
中信銀行	China CITIC Bank	52,261,424	232,563,337	0.81%
中國建設銀行	China Construction Bank	439,737,128	2,959,430,871	10.29%
中國華融	China Huarong Asset Management	54,120,988	73,604,544	0.26%
中國人壽保險	China Life Insurance	40,201,755	773,481,766	2.69%
招商銀行	China Merchants Bank	21,082,447	821,161,311	2.85%
中國民生銀行	China Minsheng Banking	35,960,682	194,547,290	0.68%
中國太平洋保險	China Pacific Insurance	14,244,213	435,160,707	1.51%
中信証券	CITIC Securities	10,462,887	170,335,800	0.59%
海通証券	Haitong Securities	16,578,760	145,229,938	0.50%
華泰證券	Huatai Securities	8,822,932	118,580,206	0.41%
中國工商銀行	Industrial and Commercial Bank of China	398,574,867	2,271,876,742	7.90%
新華人壽保險	New China Life Insurance	4,469,487	169,840,506	0.59%
中國人民保險	People's Insurance Company	44,787,326	136,601,344	0.47%
中國財險	PICC Property & Casualty	37,274,832	314,226,834	1.09%
中國平安保險	Ping An Insurance	30,177,041	2,830,606,446	9.84%
中國郵政儲蓄銀行	Postal Savings Bank of China	53,637,919	248,879,944	0.87%
			14,167,372,626	49.24%
工業	Industrials			
中國中車	CRRC Corporation	23,614,817	154,204,755	0.54%
資訊科技	Information Technology			
騰訊控股	Tencent Holdings	8,154,209	2,875,174,093	9.99%
地產建築	Properties & Construction			
安徽海螺水泥	Anhui Conch Cement	6,670,187	326,505,654	1.14%
中國交通建設	China Communications Construction	23,921,063	167,208,230	0.58%
中國建材	China National Building Material	20,901,629	143,176,159	0.50%
中國中鐵	China Railway	21,595,028	128,274,466	0.45%
華潤置地	China Resources Land	14,977,894	515,239,554	1.79%
萬科企業	China Vanke	8,098,735	237,292,935	0.82%
碧桂園	Country Garden	40,934,548	486,302,430	1.69%
龍湖地產	Longfor Properties	9,633,646	283,710,875	0.99%
			2,287,710,303	7.96%

投資組合 (續)

Investment Portfolio (continued)

2019年6月30日 as at 30 June 2019

		恒生中國企業上市基金 HSCEI ETF		
投資 Investments	單位數目 Holdings	市值 (港元) Market Value (HK\$)	佔屬於單位持有人的 總資產淨值百分比 % of Total Net Assets Attributable to Unitholders	
電訊	Telecommunications			
中國移動	China Mobile	33,186,372	2,361,210,368	8.21%
中國電信	China Telecom	74,973,940	294,647,584	1.02%
中國鐵塔	China Tower	239,499,475	490,973,924	1.71%
			3,146,831,876	10.94%
公用事業	Utilities			
中國燃氣	China Gas	10,968,288	318,628,766	1.11%
新奧能源	ENN Energy	4,250,809	323,061,484	1.12%
粵海投資	Guangdong Investment	15,896,941	245,766,708	0.85%
			887,456,958	3.08%
總投資市值 (總投資成本 - 28,812,106,919 港元)	Total Investments (Total cost of investments - HKD28,812,106,919)		28,864,741,549	100.34%
其他負債淨值	Other Net Liabilities		(96,398,455)	(0.34%)
屬於單位持有人的總資產淨值	Total Net Assets Attributable to Unitholders		28,768,343,094	100.00%

投資組合 (續)

Investment Portfolio (continued)

2019年6月30日 as at 30 June 2019

		富時中國50上市基金 FTSE China 50 ETF		
投資 Investments	單位數目 Holdings	市值 (港元) Market Value (HK\$)	佔屬於單位持有人的 總資產淨值百分比 % of Total Net Assets Attributable to Unitholders	
香港交易所上市股票	Hong Kong Stock Exchange Listed Equities			
基礎材料	Basic Materials			
中國神華能源	China Shenhua Energy	112,288	1,837,032	1.17%
生活消費品	Consumer Goods			
比亞迪	BYD	22,808	1,075,397	0.68%
吉利汽車	Geely Auto	161,676	2,159,991	1.37%
廣州汽車	Guangzhou Automobile	103,536	863,490	0.55%
申洲國際集團	Shenzhou International Group	23,770	2,552,898	1.62%
			6,651,776	4.22%
消費者服務	Consumer Services			
中國國際航空	Air China	57,476	452,911	0.29%
美團點評	Meituan Dianping	99,698	6,829,313	4.34%
			7,282,224	4.63%
金融	Financials			
中國農業銀行	Agricultural Bank of China	1,015,214	3,319,750	2.11%
中國銀行	Bank of China	2,108,717	6,958,766	4.42%
交通銀行	Bank of Communications	240,433	1,425,768	0.91%
中信銀行	China CITIC Bank	306,965	1,365,994	0.87%
中國建設銀行	China Construction Bank	2,131,522	14,345,143	9.10%
中國光大銀行	China Everbright Bank	103,238	369,592	0.24%
中國恒大集團	China Evergrande Group	71,230	1,559,937	0.99%
中國人壽保險	China Life Insurance	246,063	4,734,252	3.01%
招商銀行	China Merchants Bank	125,159	4,874,943	3.09%
中國民生銀行	China Minsheng Banking	210,570	1,139,184	0.72%
中國海外發展	China Overseas Land & Investment	127,897	3,683,434	2.34%
中國太平洋保險	China Pacific Insurance	85,401	2,609,000	1.66%
華潤置地	China Resources Land	89,349	3,073,606	1.95%
萬科企業	China Vanke	52,157	1,528,200	0.97%
中信証券	CITIC Securities	75,388	1,227,317	0.78%
碧桂園	Country Garden	243,055	2,887,493	1.83%
中信建投證券	CSC Financial	29,500	171,395	0.11%
廣發證券	GF Securities	51,151	475,193	0.30%
國泰君安証券	Guotai Junan Securities	24,948	347,276	0.22%
華泰證券	Huatai Securities	56,921	765,018	0.49%
中國工商銀行	Industrial and Commercial Bank of China	1,829,391	10,427,529	6.62%
龍湖地產	Longfor Properties	53,916	1,587,826	1.01%
新華人壽保險	New China Life Insurance	28,866	1,096,908	0.70%
中國人民保險	People's Insurance Company	270,899	826,242	0.52%
中國財險	PICC Property & Casualty	223,894	1,887,426	1.20%
中國平安保險	Ping An Insurance	128,189	12,024,128	7.63%
中國郵政儲蓄銀行	Postal Savings Bank of China	310,058	1,438,669	0.91%
			86,149,989	54.70%
工業	Industrials			
安徽海螺水泥	Anhui Conch Cement	39,265	1,922,022	1.22%
中國交通建設	China Communications Construction	146,765	1,025,887	0.65%
中國中鐵	China Railway	126,917	753,887	0.48%
中國鐵建	China Railway Construction	62,465	598,415	0.38%
中國中信	Citic	162,459	1,829,288	1.16%
中國中車	CRRC Corporation	133,548	872,069	0.55%
			7,001,568	4.44%
石油及天然氣	Oil & Gas			
中國燃氣	China Gas	63,074	1,832,300	1.16%
中國石油化工	China Petroleum & Chemical	843,513	4,479,054	2.84%
中國海洋石油	CNOOC	476,796	6,369,994	4.04%
漢能薄膜發電	Hanergy Thin Film Power	500,000	170,000	0.11%
中國石油天然氣	PetroChina	688,475	2,967,327	1.88%
			15,818,675	10.03%

投資組合 (續)

Investment Portfolio (continued)

2019年6月30日 as at 30 June 2019

		富時中國50上市基金 FTSE China 50 ETF		佔屬於單位持有人的 總資產淨值百分比 % of Total Net Assets Attributable to Unitholders
投資 Investments	單位數目 Holdings	市值 (港元) Market Value (HK\$)		
科技	Technology			
中國鐵塔	China Tower	1,539,756	3,156,500	2.00%
騰訊控股	Tencent Holdings	40,908	14,424,161	9.16%
小米集團	Xiaomi Corporation	301,468	3,014,680	1.91%
			20,595,341	13.07%
電訊服務	Telecommunications			
中國移動	China Mobile	121,785	8,665,003	5.50%
中國電信	China Telecom	458,908	1,803,508	1.15%
中國聯通	China Unicom	195,501	1,675,444	1.06%
			12,143,955	7.71%
總投資市值 (總投資成本 - 165,183,340 港元)	Total Investments (Total cost of investments - HKD165,183,340)		157,480,560	99.97%
其他資產淨值	Other Net Assets		52,350	0.03%
屬於單位持有人的總資產淨值	Total Net Assets Attributable to Unitholders		157,532,910	100.00%

投資組合變動表

Statement of Movements in Portfolio Holdings

由2019年1月1日至2019年6月30日止期間 for the period from 1 January 2019 to 30 June 2019

		恒生中國企業上市基金 HSCEI ETF			
		單位數目 2019年1月1日 Holdings as at 01 Jan 2019	增加 Additions	減少 Disposals	單位數目 2019年6月30日 Holdings as at 30 Jun 2019
投資					
Investments					
香港交易所上市股票	Hong Kong Stock Exchange Listed Equities				
綜合企業	Conglomerates				
中國中信	Citic	31,422,538	26,591,155	26,580,623	31,433,070
消費品製造	Consumer Goods				
安踏體育用品	Anta Sports Products	-	6,193,300	390,423	5,802,877
比亞迪	BYD	4,826,631	2,529,467	3,895,840	3,460,258
華潤啤酒	China Resources Beer	-	9,354,200	589,482	8,764,718
石藥集團	CSPC Pharmaceutical	25,288,174	21,365,178	21,383,293	25,270,059
東風汽車	Dongfeng Motor	20,442,700	10,717,795	16,502,297	14,658,198
長城汽車	Great Wall Motor	23,355,526	11,537,114	34,892,640	-
廣州汽車	Guangzhou Automobile	22,181,613	11,630,794	17,908,371	15,904,036
恒安國際	Hengan International	3,909,434	3,305,232	3,358,148	3,856,518
申洲國際集團	Shenzhou International Group	4,059,916	3,435,020	3,434,262	4,060,674
國藥控股	Sinopharm	8,988,092	4,710,118	7,253,662	6,444,548
消費者服務	Consumer Services				
中國國際航空	Air China	15,471,624	7,650,400	23,122,024	-
能源	Energy				
中國石油化工	China Petroleum & Chemical	192,244,985	100,732,761	155,138,257	137,839,489
中國神華能源	China Shenhua Energy	25,608,243	13,418,957	20,666,049	18,361,151
中國海洋石油	CNOOC	96,451,908	81,620,125	81,586,962	96,485,071
中國石油天然氣	PetroChina	158,980,190	83,303,234	128,293,154	113,990,270
金融	Financials				
中國農業銀行	Agricultural Bank of China	208,455,825	109,221,690	168,215,349	149,462,166
中國銀行	Bank of China	598,590,462	313,625,380	483,029,010	429,186,832
交通銀行	Bank of Communications	65,954,501	34,557,722	53,223,011	47,289,212
中國信達資產管理	China Cinda Asset Management	66,450,900	34,819,699	53,624,941	47,645,658
中信銀行	China CITIC Bank	72,888,853	38,195,343	58,822,772	52,261,424
中國建設銀行	China Construction Bank	500,465,923	300,329,062	361,057,857	439,737,128
中國華融	China Huarong Asset Management	75,482,512	39,548,350	60,909,874	54,120,988
中國人壽保險	China Life Insurance	56,070,087	29,378,901	45,247,233	40,201,755
招商銀行	China Merchants Bank	29,403,543	15,407,605	23,728,701	21,082,447
中國民生銀行	China Minsheng Banking	50,154,901	26,279,142	40,473,361	35,960,682
中國太平洋保險	China Pacific Insurance	19,866,353	10,409,704	16,031,844	14,244,213
中信證券	CITIC Securities	14,592,156	7,647,438	11,776,707	10,462,887
廣發證券	GF Securities	11,540,904	5,506,334	17,047,238	-
海通證券	Haitong Securities	23,122,100	12,115,857	18,659,197	16,578,760
華泰證券	Huatai Securities	12,305,294	6,447,630	9,929,992	8,822,932
中國工商銀行	Industrial and Commercial Bank of China	555,894,088	291,256,433	448,575,654	398,574,867
新華人壽保險	New China Life Insurance	6,233,759	3,266,270	5,030,542	4,469,487
中國人民保險	People's Insurance Company	55,889,539	31,908,008	43,010,221	44,787,326
中國財險	PICC Property & Casualty	51,986,673	27,250,064	41,961,905	37,274,832
中國平安保險	Ping An Insurance	42,088,300	22,052,119	33,963,378	30,177,041
中國郵政儲蓄銀行	Postal Savings Bank of China	74,808,200	39,198,035	60,368,316	53,637,919
眾安在線財產保險	ZhongAn Online P & C Insurance	2,655,082	505,015	3,160,097	-
工業	Industrials				
中國中車	CRR Corporation	32,936,459	17,257,848	26,579,490	23,614,817
資訊科技	Information Technology				
騰訊控股	Tencent Holdings	8,290,444	6,618,796	6,755,031	8,154,209
地產建築	Properties & Construction				
安徽海螺水泥	Anhui Conch Cement	9,303,044	4,874,801	7,507,658	6,670,187
中國交通建設	China Communications Construction	33,361,615	17,483,882	26,924,434	23,921,063
中國建材	China National Building Material	-	29,810,970	8,909,341	20,901,629
中國中鐵	China Railway	30,117,817	15,781,140	24,303,929	21,595,028
華潤置地	China Resources Land	14,973,650	12,670,193	12,665,949	14,977,894
萬科企業	China Vanke	9,412,922	6,521,957	7,836,144	8,098,735
碧桂園	Country Garden	-	43,684,200	2,749,652	40,934,548
龍湖地產	Longfor Properties	-	10,280,900	647,254	9,633,646

投資組合變動表 (續)

Statement of Movements in Portfolio Holdings (continued)

由2019年1月1日至2019年6月30日止期間 for the period from 1 January 2019 to 30 June 2019

		恒生中國企業上市基金 HSCEI ETF			
		單位數目 2019年1月1日			單位數目 2019年6月30日
投資 Investments		Holdings as at 01 Jan 2019	增加 Additions	減少 Disposals	Holdings as at 30 Jun 2019
電訊	Telecommunications				
中國移動	China Mobile	33,175,100	28,073,805	28,062,533	33,186,372
中國電信	China Telecom	99,339,177	53,802,182	78,167,419	74,973,940
中國鐵塔	China Tower	334,032,364	175,013,509	269,546,398	239,499,475
公用事業	Utilities				
中國廣核電力	CGN Power	79,912,383	39,475,623	119,388,006	-
中國燃氣	China Gas	9,605,210	8,996,839	7,633,761	10,968,288
新奧能源	ENN Energy	-	4,536,300	285,491	4,250,809
粵海投資	Guangdong Investment	15,891,240	13,452,959	13,447,258	15,896,941
華能國際電力	Huaneng Power International	30,106,001	14,335,385	44,441,386	-

投資組合變動表 (續)

Statement of Movements in Portfolio Holdings (continued)

由2019年1月1日至2019年6月30日止期間 for the period from 1 January 2019 to 30 June 2019

		富時中國50上市基金 FTSE China 50 ETF			
		單位數目 2019年1月1日 Holdings as at 01 Jan 2019	增加 Additions	減少 Disposals	單位數目 2019年6月30日 Holdings as at 30 Jun 2019
投資 Investments					
香港交易所上市股票	Hong Kong Stock Exchange Listed Equities				
基礎材料	Basic Materials				
中國神華能源	China Shenhua Energy	112,256	24,032	24,000	112,288
復星國際	Fosun International	74,412	15,126	89,538	-
消費品製造	Consumer Goods				
比亞迪	BYD	23,374	5,434	6,000	22,808
吉利汽車	Geely Auto	160,000	32,676	31,000	161,676
廣州汽車	Guangzhou Automobile	100,288	23,248	20,000	103,536
申洲國際集團	Shenzhou International Group	24,000	4,670	4,900	23,770
消費者服務	Consumer Services				
中國國際航空	Air China	59,688	15,788	18,000	57,476
美團點評	Meituan Dianping	16,300	84,798	1,400	99,698
金融	Financials				
中國農業銀行	Agricultural Bank of China	1,018,786	219,428	223,000	1,015,214
中國銀行	Bank of China	1,855,237	533,480	280,000	2,108,717
交通銀行	Bank of Communications	257,433	51,000	68,000	240,433
中信銀行	China CITIC Bank	273,625	83,340	50,000	306,965
中國建設銀行	China Construction Bank	1,907,476	501,046	277,000	2,131,522
中國光大銀行	China Everbright Bank	102,984	18,254	18,000	103,238
中國恒大集團	China Evergrande Group	72,000	15,230	16,000	71,230
中國人壽保險	China Life Insurance	246,247	55,816	56,000	246,063
招商銀行	China Merchants Bank	125,479	28,180	28,500	125,159
中國民生銀行	China Minsheng Banking	211,322	46,248	47,000	210,570
中國海外發展	China Overseas Land & Investment	129,501	26,396	28,000	127,897
中國太平洋保險	China Pacific Insurance	85,567	18,234	18,400	85,401
華潤置地	China Resources Land	87,911	17,438	16,000	89,349
萬科企業	China Vanke	43,511	18,846	10,200	52,157
中信証券	CITIC Securities	75,146	13,742	13,500	75,388
碧桂園	Country Garden	244,491	52,564	54,000	243,055
中信建投證券	CSC Financial	-	29,500	-	29,500
廣發證券	GF Securities	51,147	9,204	9,200	51,151
國泰君安証券	Guotai Junan Securities	27,600	5,548	8,200	24,948
華泰證券	Huatai Securities	56,971	10,150	10,200	56,921
中國工商銀行	Industrial and Commercial Bank of China	1,795,455	412,936	379,000	1,829,391
龍湖地產	Longfor Properties	49,000	15,916	11,000	53,916
新華人壽保險	New China Life Insurance	28,836	5,730	5,700	28,866
中國人民保險	People's Insurance Company	271,831	48,068	49,000	270,899
中國財險	PICC Property & Casualty	223,126	44,768	44,000	223,894
中國平安保險	Ping An Insurance	113,355	32,334	17,500	128,189
中國郵政儲蓄銀行	Postal Savings Bank of China	194,000	157,058	41,000	310,058
工業	Industrials				
安徽海螺水泥	Anhui Conch Cement	38,707	8,058	7,500	39,265
中國交通建設	China Communications Construction	146,835	28,930	29,000	146,765
中國中鐵	China Railway	126,563	22,354	22,000	126,917
中國鐵建	China Railway Construction	62,395	11,570	11,500	62,465
中國中信	Citic	162,477	34,982	35,000	162,459
中國中車	CRRC Corporation	132,336	24,212	23,000	133,548
石油及天然氣	Oil & Gas				
中國燃氣	China Gas	53,200	17,674	7,800	63,074
中國石油化工	China Petroleum & Chemical	778,489	191,024	126,000	843,513
中國海洋石油	CNOOC	432,098	97,698	53,000	476,796
漢能薄膜發電	Hanergy Thin Film Power	500,000	-	-	500,000
中國石油天然氣	PetroChina	689,509	150,966	152,000	688,475

投資組合變動表 (續)

Statement of Movements in Portfolio Holdings (continued)

由2019年1月1日至2019年6月30日止期間 for the period from 1 January 2019 to 30 June 2019

		富時中國50上市基金 FTSE China 50 ETF			
		單位數目 2019年1月1日 Holdings as at 01 Jan 2019	增加 Additions	減少 Disposals	單位數目 2019年6月30日 Holdings as at 30 Jun 2019
投資					
Investments					
香港交易所上市股票	Hong Kong Stock Exchange Listed Equities				
科技	Technology				
中國鐵塔	China Tower	1,162,000	527,756	150,000	1,539,756
騰訊控股	Tencent Holdings	39,884	8,824	7,800	40,908
小米集團	Xiaomi Corporation	63,800	271,868	34,200	301,468
電信服務	Telecommunications				
中國移動	China Mobile	120,945	27,340	26,500	121,785
中國電信	China Telecom	459,562	95,346	96,000	458,908
中國聯通	China Unicom	194,213	39,288	38,000	195,501

資產負債表

Statement of Assets and Liabilities

2019年6月30日 as at 30 June 2019

	恒生中國企業上市基金 HSCEI ETF		富時中國50上市基金 FTSE China 50 ETF	
	30-06-2019 (港元) (HKD)	31-12-2018 (港元) (HKD)	30-06-2019 (港元) (HKD)	31-12-2018 (港元) (HKD)
資產 Assets				
按公平價值列入收入或虧損的投資 Investments at fair value through profit or loss	28,864,741,549	31,678,921,665	157,480,560	133,262,638
應收股息分派款項 Dividend receivable	337,071,794	-	2,049,290	-
應收投資款項 Amounts receivable on sale of investments	529,180,040	-	-	-
應收認購單位款項 Amounts receivable on subscription of units	4,732,868	610,470,004	-	-
其他應收款項 Other accounts receivable	29,045	-	20	1
現金及現金等價物 Cash and cash equivalents	246,618,924	60,505,991	1,009,600	527,968
資產總值 Total Assets	29,982,374,220	32,349,897,660	160,539,470	133,790,607
負債 Liabilities				
應付投資款項 Amounts payable on purchase of investments	-	606,560,088	-	-
應付贖回單位款項 Amounts payable on redemption of units	755,951,283	3,361,753	-	-
預提費用及其他應付款項 Accrued expenses and other payables	18,403,225	22,330,638	273,371	297,103
應付收益分派款項 Distributions Payable	439,676,618	-	2,733,189	-
負債總值 Total liabilities	1,214,031,126	632,252,479	3,006,560	297,103
屬於單位持有人之資產淨值 Net assets attributable to unitholders	28,768,343,094	31,717,645,181	157,532,910	133,493,504
代表 Representing:				
權益總值 Total Equity	28,768,343,094	31,717,645,181	157,532,910	133,493,504
已發行單位數目 Total number of units in issue	260,202,655	309,268,986	828,239	751,021
每單位資產淨值 Net asset value per unit	110.56	102.56	190.20	177.75

派息披露

Distribution Disclosure

由2019年1月1日至2019年6月30日期間與2018年同期之比較

For the period from 1 January 2019 to 30 June 2019 and the comparison with the same period in 2018

	除息日期 Date of Ex-distribution	分派日期 Date of Payment	每單位收益分派 Distribution per Unit (港元 HKD)	收益分派總額 Total Distribution (港元 HKD)
恒生中國企業上市基金 HSCEI ETF				
2019年中期收益分派 Interim distribution 2019	20-06-2019	30-07-2019	1.60	439,676,618
2018年中期收益分派 Interim distribution 2018	26-06-2018	30-07-2018	1.10	356,882,444
富時中國50上市基金 FTSE China 50 ETF				
2019年中期收益分派 Interim distribution 2019	20-06-2019	30-07-2019	3.30	2,733,189
2018年中期收益分派 Interim distribution 2018	26-06-2018	30-07-2018	2.20	2,069,830

指數及上市基金之表現

Performance of the Indexes and the ETFs

由2019年1月1日至2019年6月30日期間與2018年同期之比較

For the period from 1 January 2019 to 30 June 2019 and the comparison with the same period in 2018

基金/指數 Fund/Index	以港元計算之表現 Performance in HK Dollar	
	由2019年1月1日至 2019年6月30日期間 For the period from 1 January 2019 to 30 June 2019	由2018年1月1日至 2018年6月30日期間 For the period from 1 January 2018 to 30 June 2018
恒生中國企業上市基金* HSCEI ETF*	9.36%	-4.29%
恒生中國企業指數# Hang Seng China Enterprises Index*	9.83%	-4.01%
富時中國50上市基金* FTSE China 50 ETF*	8.86%	-4.64%
富時中國50指數^ FTSE China 50 Index^	9.68%	-4.31%

資料來源：單位價格由滙豐機構信託服務(亞洲)有限公司提供。上市基金之表現資料由基金經理提供。指數資料由恒生指數有限公司及彭博資訊提供。

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the ETFs are provided by the Manager. Indexes information are provided by Hang Seng Indexes Company Limited and Bloomberg.

*表現以報價貨幣之單位價格對單位價格，股息(如有)再投資之總回報計算。請注意，上市基金現時只備有派息單位。現時基金經理擬於每年6月及9月宣佈派息。所呈列的表現資料乃是基於沒有向單位持有人作出派息的假設而計算，並僅供參考之用。

* Performance is calculated in base currency with Unit-price to Unit-price, total return with dividend (if any) reinvested. Please note that the Units of the ETFs currently available are income units only. The Manager currently intends to make declaration of distribution in June and September of each year. The performance information presented is calculated based on the assumption that there were no distribution to Unitholders, and is for reference only.

表現以股息再投資之總回報計算，總回報為扣除內地預扣稅後之淨值。

Performance is calculated in total return with dividend reinvested, net of PRC withholding tax.

^ 表現以股息(如有)再投資之總回報計算。

^ Performance is calculated in total return with dividend (if any) reinvested.

投資者須注意，所有投資均涉及風險(包括可能會損失投資本金)，基金單位價格可升亦可跌，過往表現並不可作為日後表現的指引。投資者在作出任何投資決定前，應詳細閱讀有關基金之銷售文件(包括當中所載之風險因素之全文)。

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.

上市基金每日收市價及每單位資產淨值之比較

Comparison of Daily Closing Price and Net Asset Value per Unit of the ETFs

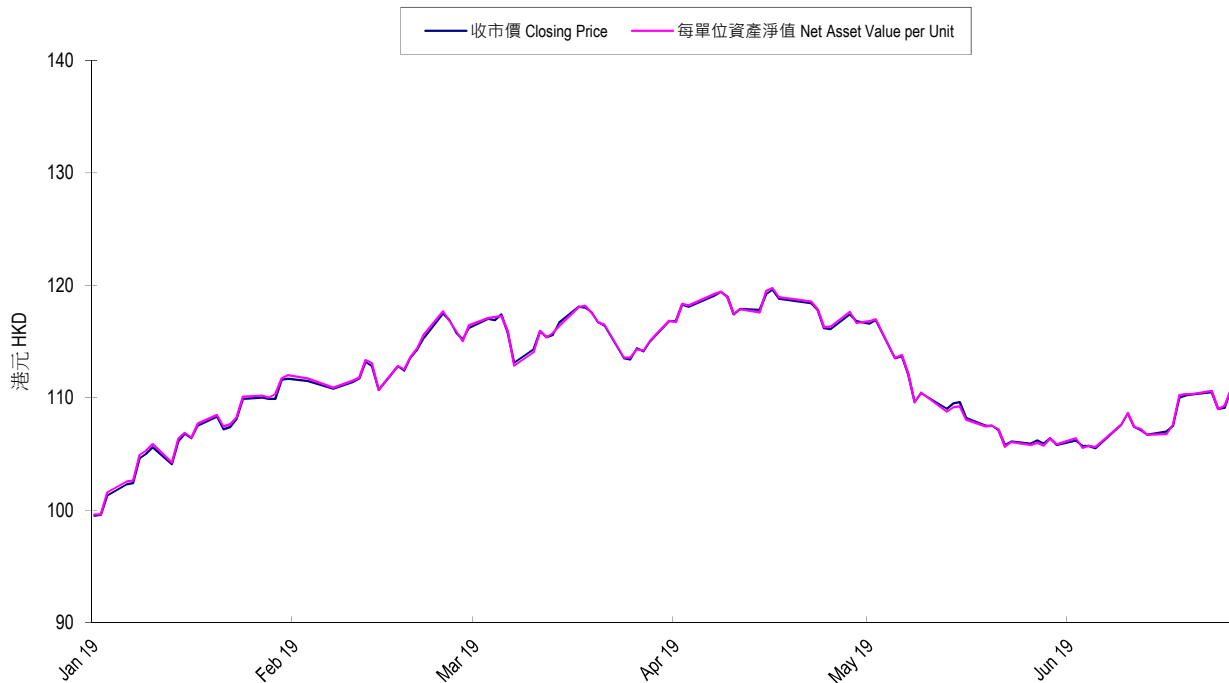
由2019年1月1日至2019年6月30日期間與2018年同期之比較

For the period from 1 January 2019 to 30 June 2019 and the comparison with the same period in 2018

恒生中國企業上市基金 HSCEI ETF

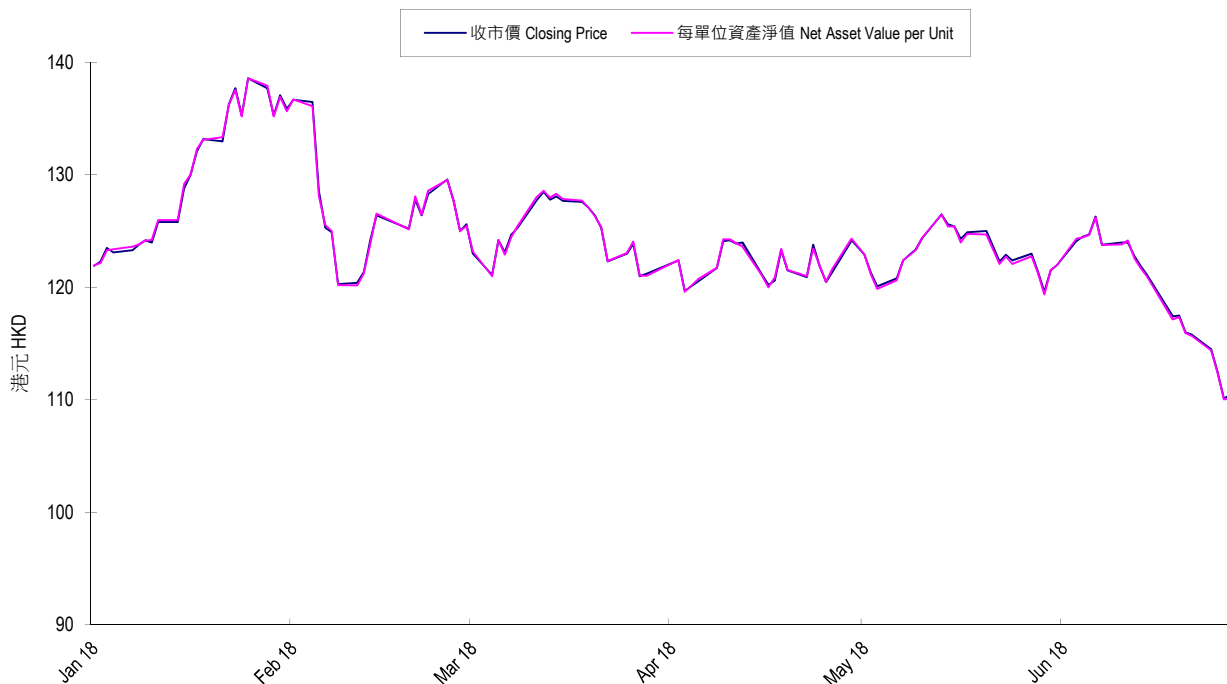
由2019年1月1日至2019年6月30日之每日收市價及每單位資產淨值之比較

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2019 to 30 June 2019



由2018年1月1日至2018年6月30日之每日收市價及每單位資產淨值之比較

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2018 to 30 June 2018



上市基金每日收市價及每單位資產淨值之比較 (續)

Comparison of Daily Closing Price and Net Asset Value per Unit of the ETFs (continued)

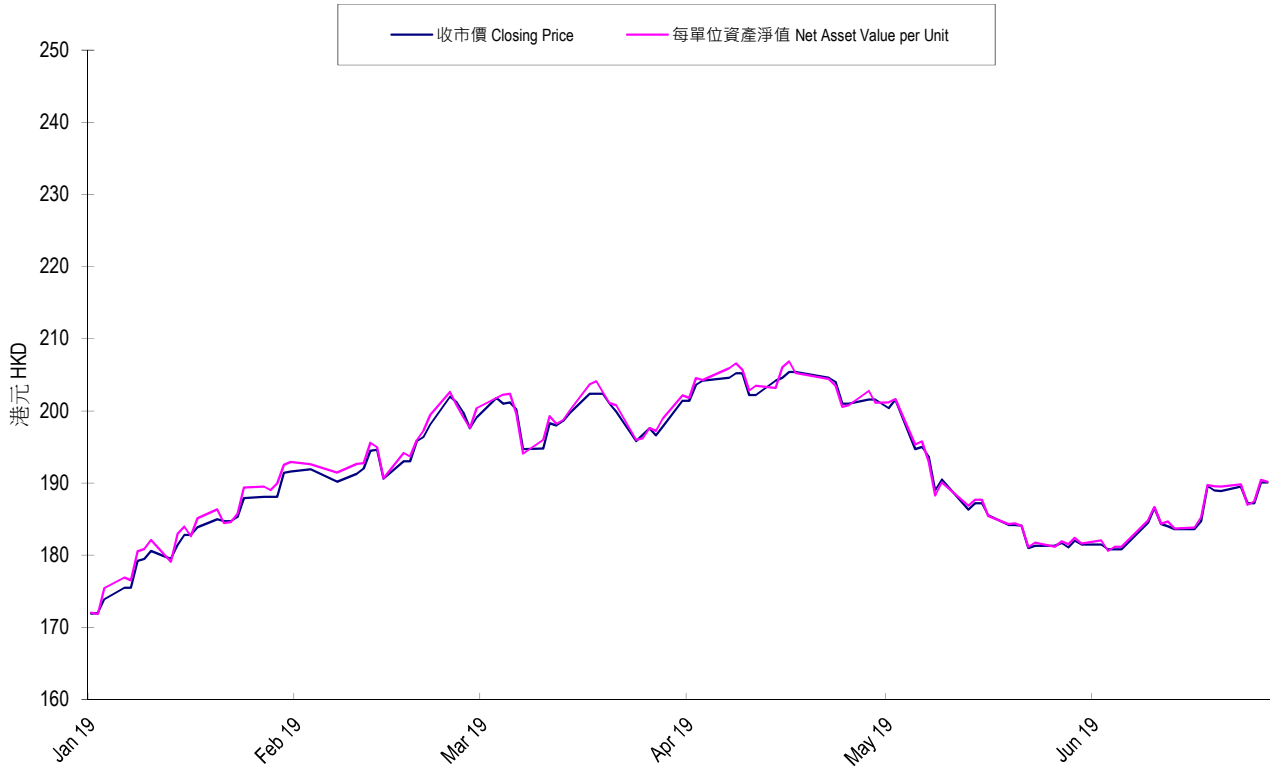
由2019年1月1日至2019年6月30日期間與2018年同期之比較

For the period from 1 January 2019 to 30 June 2019 and the comparison with the same period in 2018

富時中國50上市基金 FTSE China 50 ETF

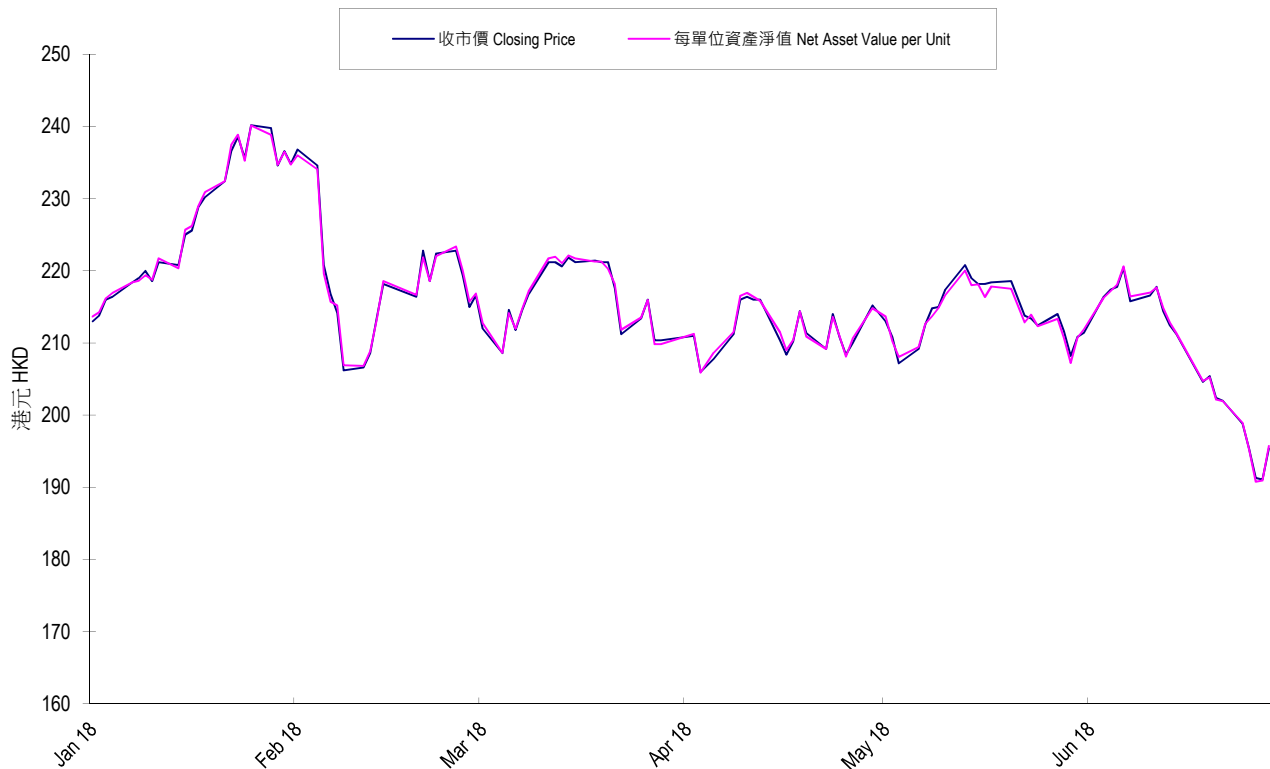
由2019年1月1日至2019年6月30日之每日收市價及每單位資產淨值之比較

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2019 to 30 June 2019



由2018年1月1日至2018年6月30日之每日收市價及每單位資產淨值之比較

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2018 to 30 June 2018



指數成份股披露

Index Constituent Stocks Disclosure

2019年6月30日 as at 30 June 2019

下列為佔指數百分比多於十之成份股。

The following are those constituent stocks that accounted for more than 10% of the weighting of the indexes.

2019年6月30日

As at 30 June 2019

基金 Fund	指數 Index	成份股 Constituent Stocks	佔指數比重(百分比) Weighting of the Index (%)
恒生中國企業上市基金 HSCEI ETF	恒生中國企業指數 Hang Seng China Enterprises Index	中國建設銀行 China Construction Bank	10.25%

2018年6月30日

As at 30 June 2018

基金 Fund	指數 Index	成份股 Constituent Stocks	佔指數比重(百分比) Weighting of the Index (%)
恒生中國企業上市基金 HSCEI ETF	恒生中國企業指數 Hang Seng China Enterprises Index	中國平安保險 Ping An Insurance	10.07%

於2019年6月30日及2018年6月30日，富時中國50指數沒有佔指數比重多於百分之十的成份股。

As of 30 June 2019 and 30 June 2018, there was no constituent stock that accounted for more than 10% of the weighting of the FTSE China 50 Index.

上市基金就指數成份股額外投資比重限制之報告

Report on Investment Overweight in Constituent Stocks of the Index by the ETFs

由2019年1月1日至2019年6月30日

From 1 January 2019 to 30 June 2019

根據基金之香港銷售文件中所述，若基金經理（恒生投資管理有限公司）為基金作出投資時實施具代表性之樣本複製策略，基金經理將根據基金之有關投資限制應用該策略，以令基金經理可根據以下限制相對於指數內的指數成份股各相應比重調高其比重。

<u>股份於該指數內的比重</u>	<u>可分配之最高額外比重</u>
10%以下	4% ¹
10%至30%	4%
30%至50%	3%
50%以上	2%

¹當持有的指數成份股於該指數所佔比重低於10%，且倘於分配最高額外比重4%後該成份股的分配總額仍低於10%時，分配至該成份股的總比重可能最高調至10%。

於2019年1月1日至2019年6月30日期間內，基金經理為基金作出投資時採用全面複製策略，以上限制並不適用。

As stated in the Hong Kong Offering Document of the Funds, if a representative sampling strategy is implemented when investing for the Fund, the Manager (Hang Seng Investment Management Limited) will apply such strategy in accordance with the Fund's relevant investment restrictions thereby enabling the Manager to overweight the constituent stocks of the Index relative to their respective weightings in the Index in accordance with the below limits.

<u>Stock's weight in the Index</u>	<u>Maximum extra weighting to be allocated</u>
Below 10%	4% ¹
10%-30%	4%
30%-50%	3%
Above 50%	2%

¹ Where the weighting of a constituent stock in the Index is below 10% and if the total allocation to this constituent stock is still below 10% after allocating the maximum extra weighting of 4%, the total allocation to it may be adjusted up to maximum of 10%.

During the year from 1 January 2019 to 30 June 2019, the Manager has adopted a full replication strategy when investing for the Fund, hence the above restriction is not applicable.

管理及行政

Management and Administration

基金經理及上市代理人

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中環德輔道中83號

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梁綽儀
梁永樂
葉其綦
薛永輝
Sridhar Chandrasekharan

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Leung Cheuk Yee, Eunice
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