



恒生投資

HANG SENG INVESTMENT

恒生A股行業龍頭指數ETF
HANG SENG CHINA A INDUSTRY TOP INDEX ETF

中期財務報告 INTERIM FINANCIAL REPORT

2020

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投資組合

Investment Portfolio

2020年6月30日 as at 30 June 2020

| 投資 Investments | 單位數目 Holdings | 市值 (人民幣) Market Value (RMB) | 佔屬於單位持有人之 總資產淨值百分比 % of Total Net Assets Attributable to Unitholders | |
|--------------------|--|--------------------------------------|--|--------|
| 上海證券交易所上市股票 | Shanghai Stock Exchange Listed Equities | | | |
| 非必需性消費 | Consumer Discretionary | | | |
| 中國國航 | Air China | 175,200 | 1,158,072 | 0.47% |
| 上海汽車 | SAIC Motor | 176,200 | 2,993,638 | 1.22% |
| | | | 4,151,710 | 1.69% |
| 必需性消費 | Consumer Staples | | | |
| 內蒙古伊利實業 | Inner Mongolia Yili Industrial | 274,400 | 8,542,072 | 3.48% |
| 貴州茅臺酒 | Kweichow Moutai | 16,857 | 24,659,768 | 10.05% |
| | | | 33,201,840 | 13.53% |
| 能源 | Energy | | | |
| 中國中煤能源 | China Coal Energy | 92,000 | 349,600 | 0.14% |
| 中國石油化工 | China Petroleum & Chemical | 720,400 | 2,816,764 | 1.15% |
| 中國神華能源 | China Shenhua Energy | 124,245 | 1,784,158 | 0.73% |
| 中國石油天然氣 | PetroChina | 732,500 | 3,069,175 | 1.25% |
| 陝西煤業 | Shaanxi Coal Industry | 175,900 | 1,268,239 | 0.51% |
| | | | 9,287,936 | 3.78% |
| 金融 | Financials | | | |
| 中國農業銀行 | Agricultural Bank of China | 1,444,097 | 4,881,048 | 1.99% |
| 中國銀行 | Bank of China | 1,059,300 | 3,686,364 | 1.50% |
| 中國建設銀行 | China Construction Bank | 337,500 | 2,129,625 | 0.87% |
| 中國工商銀行 | Industrial and Commercial Bank of China | 1,084,008 | 5,398,360 | 2.20% |
| 中國平安保險 | Ping An Insurance | 321,800 | 22,976,520 | 9.36% |
| | | | 39,071,917 | 15.92% |
| 醫療保健業 | Healthcare | | | |
| 江蘇恒瑞醫藥 | Jiangsu Hengrui Medicine | 173,328 | 15,998,174 | 6.52% |
| 上海復星醫藥 | Shanghai Fosun Pharmaceutical | 55,600 | 1,882,060 | 0.77% |
| 上海醫藥集團 | Shanghai Pharmaceuticals | 48,300 | 887,754 | 0.36% |
| | | | 18,767,988 | 7.65% |
| 工業 | Industrials | | | |
| 中國中車 | CRRC Corporation | 489,100 | 2,724,287 | 1.11% |
| 大秦鐵路 | Daqin Railway | 298,900 | 2,104,256 | 0.86% |
| 上海國際港務 | Shanghai International Port | 232,900 | 978,180 | 0.40% |
| | | | 5,806,723 | 2.37% |
| 資訊科技 | Information Technology | | | |
| 三六零安全科技 | 360 Security Technology | 51,000 | 933,810 | 0.38% |
| 工業富聯 | Foxconn Industrial Internet Co Ltd | 99,800 | 1,511,970 | 0.61% |
| 三安光電 | Sanan Optoelectronics | 112,643 | 2,816,075 | 1.15% |
| | | | 5,261,855 | 2.14% |
| 原材料 | Materials | | | |
| 寶山鋼鐵 | Baoshan Iron and Steel | 335,800 | 1,531,248 | 0.62% |
| 洛陽樂川鉬業 | China Molybdenum | 355,200 | 1,303,584 | 0.53% |
| 中國石化上海石油化工 | Sinopec Shanghai Petrochem | 110,500 | 384,540 | 0.16% |
| 萬華化學 | Wanhua Chemical | 78,900 | 3,944,211 | 1.61% |
| 紫金礦業 | Zijin Mining | 691,000 | 3,040,400 | 1.24% |
| | | | 10,203,983 | 4.16% |
| 地產建築 | Properties & Construction | | | |
| 中國交通建設 | China Communications Construction | 118,100 | 866,854 | 0.35% |
| 中國中鐵 | China Railway | 358,200 | 1,798,164 | 0.73% |
| 中國鐵建 | China Railway Construction | 231,288 | 1,938,194 | 0.79% |
| 中國建築 | China State Construction Engineering | 949,360 | 4,528,447 | 1.85% |
| | | | 9,131,659 | 3.72% |
| 電訊 | Telecommunications | | | |
| 中國東方紅衛星 | China Dongfanghong Spacesat | 29,700 | 915,651 | 0.37% |
| 中國聯通 | China United Network Communications | 467,800 | 2,264,152 | 0.93% |
| | | | 3,179,803 | 1.30% |

投資組合 (續)

Investment Portfolio (continued)

2020年6月30日 as at 30 June 2020

| 投資 Investments | 單位數目 Holdings | 市值 (人民幣) Market Value (RMB) | 佔屬於單位持有人之 總資產淨值百分比 % of Total Net Assets Attributable to Unitholders | |
|---|--|--------------------------------------|--|----------------|
| 公用事業 | Utilities | | | |
| 中國核能電力 | China National Nuclear Power | 234,700 | 959,923 | 0.39% |
| 中國長江電力 | China Yangtze Power | 497,540 | 9,423,407 | 3.84% |
| 國電電力發展 | GD Power Development | 543,200 | 1,004,920 | 0.41% |
| 華能國電 | Huaneng Power | 221,049 | 932,827 | 0.38% |
| 浙江浙能電力 | Zhejiang Zheneng Electric Power | 205,100 | 719,901 | 0.29% |
| | | | <u>13,040,978</u> | <u>5.31%</u> |
| 深圳證券交易所上市股票 | Shenzhen Stock Exchange Listed Equities | | | |
| 非必需性消費 | Consumer Discretionary | | | |
| 珠海格力電器 | Gree Electric Appliances | 241,900 | 13,684,283 | 5.58% |
| 美的集團 | Midea Group | 245,800 | 14,696,382 | 5.99% |
| 蘇寧雲商集團 | Suning Commerce Group | 163,800 | 1,436,526 | 0.58% |
| | | | <u>29,817,191</u> | <u>12.15%</u> |
| 必需性消費 | Consumer Staples | | | |
| 江蘇洋河酒廠 | Jiangsu Yanghe Brewery | 30,300 | 3,185,742 | 1.30% |
| 溫氏食品集團 | Wens Foodstuff Group | 256,220 | 5,585,596 | 2.28% |
| 宜賓五糧液 | Wuliangye Yibin | 87,800 | 15,024,336 | 6.12% |
| | | | <u>23,795,674</u> | <u>9.70%</u> |
| 醫療保健業 | Healthcare | | | |
| 邁瑞醫療 | Shenzhen Mindray Bio-Medical Electronics Co Ltd | 21,400 | 6,541,980 | 2.67% |
| 雲南白藥 | Yunnan Baiyao | 25,700 | 2,410,917 | 0.98% |
| | | | <u>8,952,897</u> | <u>3.65%</u> |
| 工業 | Industrials | | | |
| 順豐控股 | SF Holding | 77,700 | 4,250,190 | 1.73% |
| 濰柴動力 | Weichai Power | 225,800 | 3,097,976 | 1.26% |
| | | | <u>7,348,166</u> | <u>2.99%</u> |
| 資訊科技 | Information Technology | | | |
| 京東方科技集團 | BOE Technology Group | 1,276,500 | 5,961,255 | 2.43% |
| 杭州海康威視數字技術 | Hangzhou Hikvision Digital Technology | 234,772 | 7,125,330 | 2.90% |
| | | | <u>13,086,585</u> | <u>5.33%</u> |
| 地產建築 | Properties & Construction | | | |
| 萬科企業 | China Vanke | 342,041 | 8,940,952 | 3.64% |
| 總投資市值 (總投資成本 - 189,518,553 人民幣) | Total Investments (Total cost of Investments - RMB189,518,553) | | 243,047,857 | 99.03% |
| 其他資產淨值 | Other Net Assets | | 2,373,577 | 0.97% |
| 屬於單位持有人之總資產淨值 | Total Net Assets Attributable to Unitholders | | <u>245,421,434</u> | <u>100.00%</u> |

投資組合變動表

Statement of Movements in Portfolio Holdings

由2020年1月1日至2020年6月30日止期間 for the period from 1 January 2020 to 30 June 2020

| 投資 Investments | | 單位數目 | | | 單位數目 |
|--------------------|---|--|-----------------|-----------------|---|
| | | 2020年1月1日 Holdings as at 01 Jan 2020 | 增加 Additions | 減少 Disposals | 2020年6月30日 Holdings as at 30 Jun 2020 |
| 上海證券交易所上市股票 | | Shanghai Stock Exchange Listed Equities | | | |
| 非必需性消費 | | Consumer Discretionary | | | |
| 中國國航 | Air China | 169,900 | 49,300 | 44,000 | 175,200 |
| 上海汽車 | SAIC Motor | 199,200 | 31,500 | 54,500 | 176,200 |
| 必需性消費 | | Consumer Staples | | | |
| 內蒙古伊利實業 | Inner Mongolia Yili Industrial | 329,200 | 49,300 | 104,100 | 274,400 |
| 貴州茅臺酒 | Kweichow Moutai | 23,557 | 4,500 | 11,200 | 16,857 |
| 能源 | | Energy | | | |
| 中國中煤能源 | China Coal Energy | 104,000 | 14,500 | 26,500 | 92,000 |
| 中國石油化工 | China Petroleum & Chemical | 814,700 | 128,400 | 222,700 | 720,400 |
| 中國神華能源 | China Shenhua Energy | 140,545 | 23,000 | 39,300 | 124,245 |
| 中國石油天然氣 | PetroChina | 828,300 | 130,400 | 226,200 | 732,500 |
| 陝西煤業 | Shaanxi Coal Industry | 170,500 | 52,700 | 47,300 | 175,900 |
| 金融 | | Financials | | | |
| 中國農業銀行 | Agricultural Bank of China | 2,721,797 | 370,200 | 1,647,900 | 1,444,097 |
| 中國銀行 | Bank of China | 1,198,000 | 188,900 | 327,600 | 1,059,300 |
| 中國建設銀行 | China Construction Bank | 381,700 | 60,100 | 104,300 | 337,500 |
| 中國工商銀行 | Industrial and Commercial Bank of China | 1,225,908 | 194,100 | 336,000 | 1,084,008 |
| 中國平安保險 | Ping An Insurance | 313,600 | 86,500 | 78,300 | 321,800 |
| 醫療保健業 | | Healthcare | | | |
| 江蘇恒瑞醫藥 | Jiangsu Hengrui Medicine | 150,740 | 61,088 | 38,500 | 173,328 |
| 上海復星醫藥 | Shanghai Fosun Pharmaceutical | 57,200 | 12,300 | 13,900 | 55,600 |
| 上海醫藥集團 | Shanghai Pharmaceuticals | 54,700 | 8,600 | 15,000 | 48,300 |
| 工業 | | Industrials | | | |
| 中國中車 | CRRC Corporation | 414,800 | 175,400 | 101,100 | 489,100 |
| 大秦鐵路 | Daqin Railway | 338,000 | 53,200 | 92,300 | 298,900 |
| 上海國際港務 | Shanghai International Port | 263,400 | 36,500 | 67,000 | 232,900 |
| 資訊科技 | | Information Technology | | | |
| 三六零安全科技 | 360 Security Technology | 15,400 | 40,600 | 5,000 | 51,000 |
| 工業富聯 | Foxconn Industrial Internet Co Ltd | 101,500 | 21,400 | 23,100 | 99,800 |
| 三安光電 | Sanan Optoelectronics | 127,443 | 18,100 | 32,900 | 112,643 |
| 原材料 | | Materials | | | |
| 寶山鋼鐵 | Baoshan Iron and Steel | 316,500 | 107,600 | 88,300 | 335,800 |
| 洛陽樂川鋁業 | China Molybdenum | 401,600 | 55,400 | 101,800 | 355,200 |
| 中國石化上海石油化工 | Sinopec Shanghai Petrochem | 125,000 | 17,300 | 31,800 | 110,500 |
| 萬華化學 | Wanhua Chemical | 89,200 | 14,200 | 24,500 | 78,900 |
| 紫金礦業 | Zijin Mining | 638,900 | 369,200 | 317,100 | 691,000 |
| 地產建築 | | Properties & Construction | | | |
| 中國交通建設 | China Communications Construction | 133,500 | 18,400 | 33,800 | 118,100 |
| 中國中鐵 | China Railway | 405,100 | 56,000 | 102,900 | 358,200 |
| 中國鐵建 | China Railway Construction | 261,488 | 36,800 | 67,000 | 231,288 |
| 中國建築 | China State Construction Engineering | 1,073,760 | 170,100 | 294,500 | 949,360 |
| 電訊 | | Telecommunications | | | |
| 中國東方紅衛星 | China Dongfanghong Spacesat | 33,600 | 5,100 | 9,000 | 29,700 |
| 中國聯通 | China United Network Communications | 529,200 | 72,800 | 134,200 | 467,800 |

投資組合變動表 (續)

Statement of Movements in Portfolio Holdings (continued)

由2020年1月1日至2020年6月30日止期間 for the period from 1 January 2020 to 30 June 2020

| 投資 Investments | | 單位數目 2020年1月1日 Holdings as at 01 Jan 2020 | 增加 Additions | 減少 Disposals | 單位數目 2020年6月30日 Holdings as at 30 Jun 2020 |
|--------------------|---|--|-----------------|-----------------|---|
| 公用事業 | Utilities | | | | |
| 中國核能電力 | China National Nuclear Power | 265,400 | 41,700 | 72,400 | 234,700 |
| 中國長江電力 | China Yangtze Power | 562,640 | 89,500 | 154,600 | 497,540 |
| 國電電力發展 | GD Power Development | 614,300 | 96,900 | 168,000 | 543,200 |
| 華能國電 | Huaneng Power | 249,949 | 40,100 | 69,000 | 221,049 |
| 浙江浙能電力 | Zhejiang Zheneng Electric Power | 232,800 | 28,600 | 56,300 | 205,100 |
| 深圳證券交易所上市股票 | Shenzhen Stock Exchange Listed Equities | | | | |
| 非必需性消費 | Consumer Discretionary | | | | |
| 珠海格力電器 | Gree Electric Appliances | 256,400 | 56,000 | 70,500 | 241,900 |
| 美的集團 | Midea Group | 276,100 | 36,900 | 67,200 | 245,800 |
| 蘇寧雲商集團 | Suning Commerce Group | 185,200 | 29,200 | 50,600 | 163,800 |
| 必需性消費 | Consumer Staples | | | | |
| 江蘇洋河酒廠 | Jiangsu Yanghe Brewery | 34,300 | 5,500 | 9,500 | 30,300 |
| 溫氏食品集團 | Wens Foodstuff Group | 241,450 | 77,970 | 63,200 | 256,220 |
| 宜賓五糧液 | Wuliangye Yibin | 99,300 | 13,700 | 25,200 | 87,800 |
| 醫療保健業 | Healthcare | | | | |
| 邁瑞醫療 | Shenzhen Mindray Bio-Medical Electronics Co Ltd | 10,400 | 14,200 | 3,200 | 21,400 |
| 雲南白藥 | Yunnan Baiyao | 29,000 | 4,500 | 7,800 | 25,700 |
| 工業 | Industrial | | | | |
| 順豐控股 | SF Holding | 87,800 | 13,700 | 23,800 | 77,700 |
| 濰柴動力 | Weichai Power | 255,400 | 35,200 | 64,800 | 225,800 |
| 資訊科技 | Information Technology | | | | |
| 京東方科技集團 | BOE Technology Group | 1,347,300 | 231,700 | 302,500 | 1,276,500 |
| 杭州海康威視數字技術 | Hangzhou Hikvision Digital Technology | 265,572 | 42,600 | 73,400 | 234,772 |
| 地產建築 | Properties & Construction | | | | |
| 萬科企業 | China Vanke | 331,541 | 103,500 | 93,000 | 342,041 |

資產負債表

Statement of Assets and Liabilities

2020年6月30日 as at 30 June 2020

| | 30-06-2020 (人民幣) (RMB) | 31-12-2019 (人民幣) (RMB) |
|--|------------------------------|------------------------------|
| 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 | 243,047,857 | 277,561,228 |
| 應收利息 Interest receivable | 19 | 2 |
| 現金及現金等價物 Cash and cash equivalents | 4,497,580 | 1,065,749 |
| 資產總值 Total Assets | 247,545,456 | 278,626,979 |
| 負債 Liabilities | | |
| 應付贖回單位款項 Amounts payable on redemption of units | 1,223,479 | 24,240 |
| 應付收益分派款項 Distributions Payable | 491,396 | - |
| 預提費用及其他應付款項 Accrued expenses and other payables | 409,147 | 581,307 |
| 負債總值 Total liabilities | 2,124,022 | 605,547 |
| 屬於單位持有人之資產淨值 Net assets attributable to unitholders | 245,421,434 | 278,021,432 |
| 代表 Representing: | | |
| 權益總值 Total Equity | 245,421,434 | 278,021,432 |
| 已發行單位數目 Total number of units in issue | 4,884,966 | 5,432,645 |
| 每單位資產淨值 Net asset value per unit | 50.2402 | 51.1761 |

全面收入表

Statement of Comprehensive Income

截至2020年6月30日止半年 for the half-year ended 30 June 2020

| | 截至 2020年6月30日 止半年 Half-year ended 30 June 2020 (港元) (HKD) | 截至 2019年6月30日 止半年 Half-year ended 30 June 2019 (港元) (HKD) |
|---|--|--|
| 收入 Income | | |
| 股息收入 Dividend income | 3,695,914 | 4,206,333 |
| 利息收入 Interest income | 3,200 | 8,201 |
| | <u>3,699,114</u> | <u>4,214,534</u> |
| 費用 Expenses | | |
| 核數師酬金 Auditor's remuneration | (18,363) | - |
| 法律及專業服務費用 Legal and professional fees | (9,894) | (79,963) |
| 管理費 Management fees | (690,383) | (886,326) |
| 證券託管及銀行費用 Safe custody and bank charges | (18,737) | (33,799) |
| 雜項費用 Sundry expenses | (141,081) | (152,346) |
| 投資交易費用 Investment transaction costs | (175,056) | (506,435) |
| 付予受託人之交易費 Transaction fees paid to trustee | (1,059) | (37,380) |
| 受託人費 Trustee's fees | (141,662) | (193,380) |
| | <u>(1,196,235)</u> | <u>(1,889,629)</u> |
| 計算投資收益/(虧損)前的收入 Income before gains/(losses) on investments | <u>2,502,879</u> | <u>2,324,905</u> |
| 投資收益/(虧損) Gains/(losses) on investments | | |
| 投資淨(虧損)/收益 Net (losses)/gains on investments | (7,370,572) | 86,445,232 |
| 滙兌淨收益 Net foreign exchange gains | 460 | 337 |
| 證券費用 Securities expenses | (180,278) | (314,822) |
| | <u>(7,550,390)</u> | <u>86,130,747</u> |
| 稅前(損失)/收入 (Loss)/ income before taxation | <u>(5,047,511)</u> | <u>88,455,652</u> |
| 稅項 Taxation | <u>(372,524)</u> | <u>(420,758)</u> |
| 屬於單位持有人的(損失)/收入及期間總全面收入 (Loss)/income attributable to unitholders and total comprehensive income for the period | <u>(5,420,035)</u> | <u>88,034,894</u> |

權益變動表

Statement of Changes in Equity

截至2020年6月30日止半年 for the half-year ended 30 June 2020

| | 截至 2020年6月30日 止半年 Half-year ended 30 June 2020 (港元) (HKD) | 截至 2019年6月30日 止半年 Half-year ended 30 June 2019 (港元) (HKD) |
|---|--|--|
| 期初餘額 Balance at beginning of period | 278,021,432 | 337,879,384 |
| 屬於單位持有人的(損失)/收入及期間總全面收入 (Loss)/income attributable to unitholders and total comprehensive income for the period | (5,420,035) | 88,034,894 |
| 與所有者(即單位持有人)的交易並直接於權益上入賬 Transactions with owners (i.e. unitholders), recorded directly in equity | | |
| 發行單位所得及應收款項 Received and receivable on issue of units | 37,899,585 | 121,639,911 |
| 贖回單位所付及應付款項 Paid and payable on redemption of units | (64,588,151) | (236,624,005) |
| 予單位持有人的收益分派 Distributions to unitholders | (491,397) | - |
| 與所有者(即單位持有人)的交易總額 Total transactions with owners (i.e. unitholders) | (27,179,963) | (114,984,094) |
| 期末餘額 Balance at period end | 245,421,434 | 310,930,184 |

基金之已發行單位如下：

Movement of units in issue is listed below:

| | 截至 2020年6月30日 止半年 Half-year ended 30 June 2020 (港元) (HKD) | 截至 2019年6月30日 止半年 Half-year ended 30 June 2019 (港元) (HKD) |
|--|--|--|
| 期初單位結餘 Balance brought forward | 5,432,645 | 8,873,836 |
| 期間內發行單位數目 Number of units issued during the period | 1,550,642 | 5,857,585 |
| 期間內贖回單位數目 Number of units redeemed during the period | (2,098,321) | (8,345,209) |
| 期末單位結餘 Balance carried forward | 4,884,966 | 6,386,212 |

派息披露

Distribution Disclosure

由2020年1月1日至2020年6月30日期間之派息記錄與2019年同期派息之比較

Period of distribution from 1 January 2020 to 30 June 2020 and the comparison with the same period in 2019

| | 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 (人民幣 RMB) | 收益分派總額 Total Distribution (人民幣 RMB) |
|--|------------------------------------|----------------------------|--|--|
| 2020年中期收益分派 Interim Distribution 2020 | 22-06-2020 | 30-07-2020 | 0.10 | 491,397 |

由2019年1月1日至2019年6月30日期間，基金沒有作出中期派息。

During the period from 1 January 2019 and 30 June 2019, the ETF did not made any interim distribution.

恒生A股行業龍頭指數及恒生A股行業龍頭指數ETF之表現

Performance of the Hang Seng China A Industry Top Index and Hang Seng China A Industry Top Index ETF

由2020年1月1日至2019年6月30日期間與2019年同期之比較

For the period from 1 January 2020 to 30 June 2020 and the comparison with the same period in 2019

| 基金/指數 Fund/Index | 以人民幣計算之表現 Performance in RMB Dollar | |
|---|---|---|
| | 由2020年1月1日至 2020年6月30日期間 For the period from 1 January 2020 to 30 June 2020 | 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 |
| 恒生A股行業龍頭指數ETF* Hang Seng China A Industry Top Index ETF * | -1.89% | 27.89% |
| 恒生A股行業龍頭指數# Hang Seng China A Industry Top Index# | -1.39% | 28.64% |

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。恒生A股行業龍頭指數ETF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提供。

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the Hang Seng China A Industry Top Index ETF is provided by the Manager. Index information is provided by Hang Seng Indexes Company Limited.

*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，恒生A股行業龍頭指數ETF現時只備有派息單位。現時基金經理擬每年宣佈派息。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 Hang Seng China A Industry Top Index ETF currently available are income units only. The Manager currently intends to make declaration of distribution on an annual basis. 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.

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.

恒生A股行業龍頭指數ETF - 每日收市價及每單位資產淨值之比較

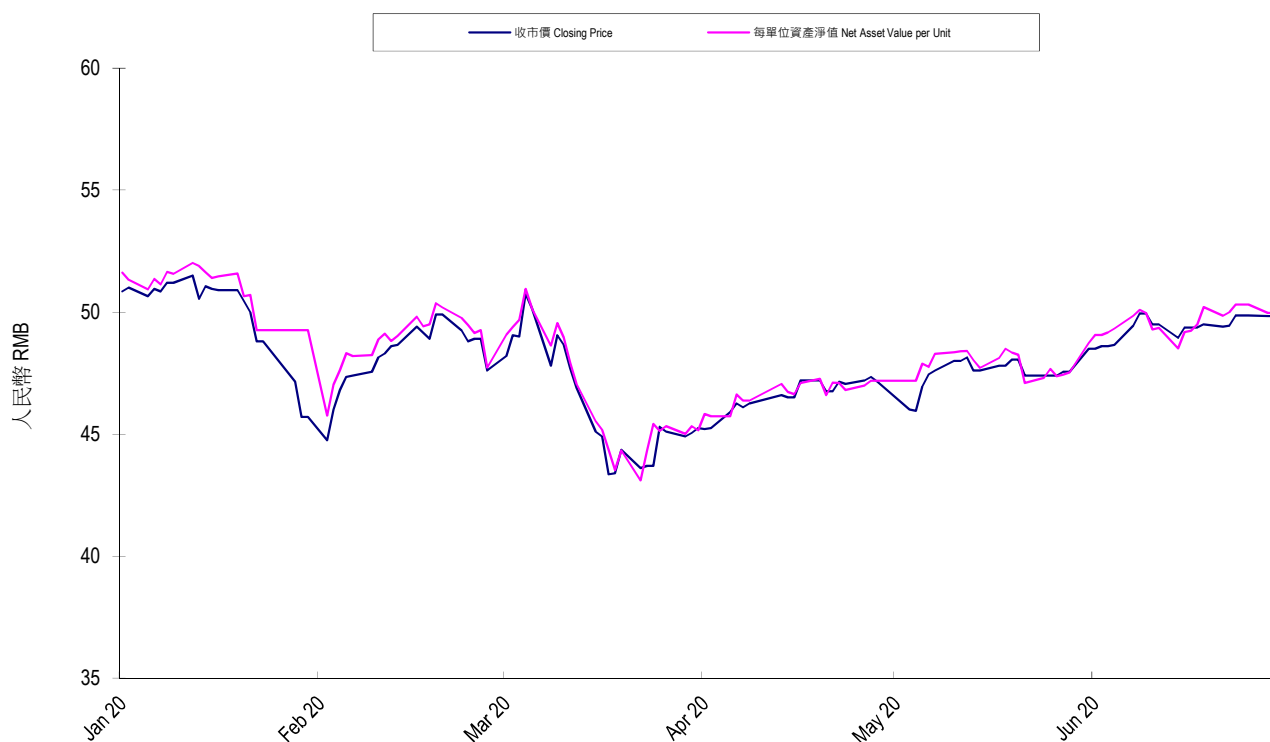
Hang Seng China A Industry Top Index ETF - Comparison of Daily Closing Price and Net Asset Value per Unit

由2020年1月1日至2020年6月30日期間與2019年同期之比較

For the period from 1 January 2020 to 30 June 2020 and the comparison with the same period in 2019

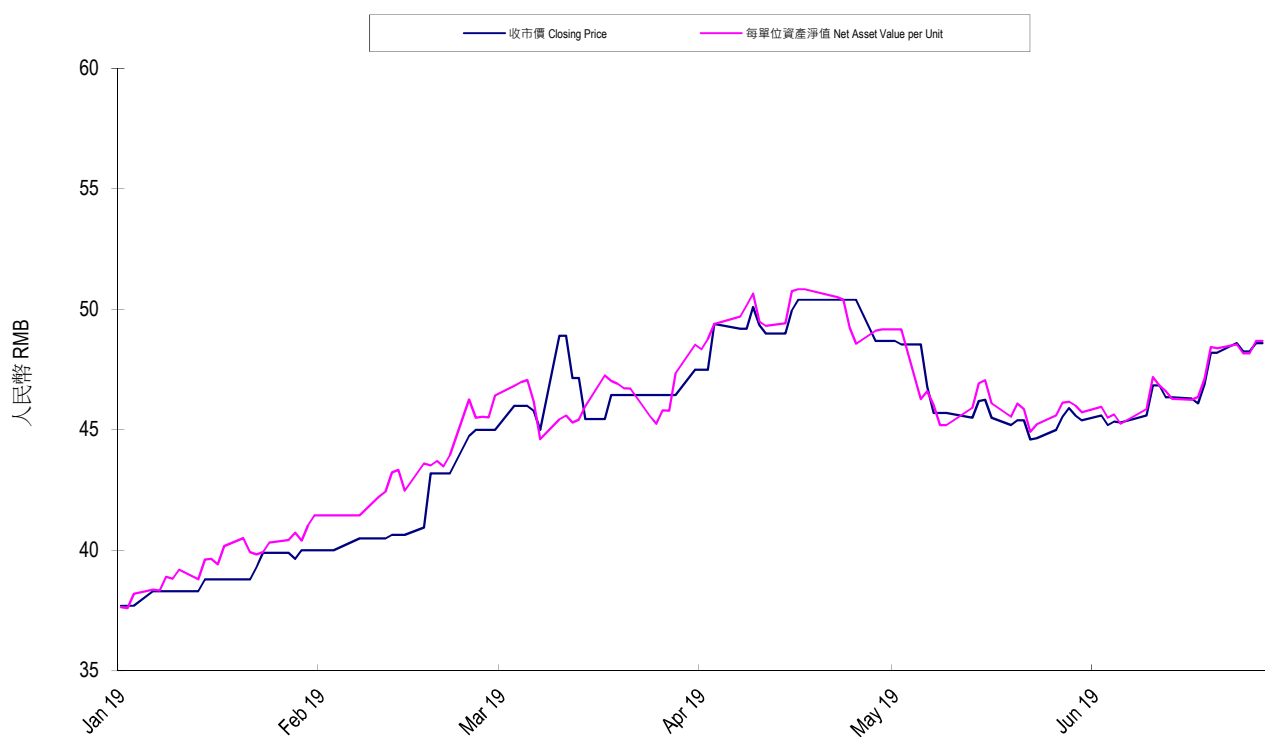
由2020年1月1日至2020年6月30日之每日收市價及每單位資產淨值之比較

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2020 to 30 June 2020



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



恒生A股行業龍頭指數成份股披露

Hang Seng China A Industry Top Index Constituent Stocks Disclosure

2020年6月30日 as at 30 June 2020

下列為佔恒生A股行業龍頭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 Hang Seng China A Industry Top Index.

2020年6月30日

As at 30 June 2020

| 成份股 | 佔指數比重(百分比) |
|--------------------|----------------------------|
| Constituent Stocks | Weighting of the Index (%) |

貴州茅臺酒

Kweichow Moutai

10.19%

2019年6月30日

As at 30 June 2019

| 成份股 | 佔指數比重(百分比) |
|--------------------|----------------------------|
| Constituent Stocks | Weighting of the Index (%) |

中國平安保險

Ping An Insurance

10.58%

貴州茅臺酒

Kweichow Moutai

10.53%

基金就投資限制之報告

Reporting on Investment Restrictions by the ETF

2020年6月30日 as at 30 June 2020

基於恒生A股行業龍頭指數ETF（「基金」）的投資目標及恒生A股行業龍頭指數（「指數」）的性質：

- i) 如有關成份證券佔指數比重10%以上及基金所持任何該等成份證券並未超過彼等各自於指數內的比重（除非該比重因指數組成變動而超過，且僅為過渡性及暫時性，或證監會另行批准者除外），基金根據單位信託及互惠基金守則（「守則」）第8.6(h)章獲准持有超過其最新可得資產淨值10%的任何單一發行人的證券投資。
- ii) 在守則第8.6(g)及(h)章之規限下，基金亦可將最新可得資產淨值的30%以上投資於同一項發行的政府及其他公共證券，亦可悉數投資於發行任何數量的政府及其他公共證券。

於2020年1月1日至2020年6月30日期間內，基金經理已完全遵守以上限制。

Given the investment objective of the Hang Seng China A Industry Top Index ETF (the "ETF") and nature of the Hang Seng China A Industry Top Index

- i) The ETF is allowed under Chapter 8.6(h) of the Code on Unit Trusts and Mutual Funds (the "Code") to hold investments in securities of any single issuer exceeding 10% of the ETF's latest available net asset value if such constituent securities account for more than 10% of the weighting of the Index and the ETF's holding of any such constituent securities does not exceed their respective weightings in the Index, except where the weightings are exceeded as a result of changes in the composition of the Index and the excess is only transitional and temporary in nature, or otherwise approved by the SFC.
- ii) Subject to Chapter 8.6(g) and (h) of the Code, more than 30% of the latest available net asset value of the ETF may also be invested in government and other public securities of the same issue and may be fully invested in government and other public securities in any number of issues.

During the period from 1 January 2020 to 30 June 2020, the Manager has complied in full to the above restriction.

管理及行政

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Manager, RQFII Holder and Listing Agent

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Hong Kong

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薛永輝
梁永樂
曾慶強
Stuart Kingsley White

Directors of the Manager, RQFII Holder and Listing Agent

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Margaret Kwan Wing Han
Lee Pui Shan
Crystal Cheung Pui Sze
Eunice Leung Cheuk Yee
Sit Wing Fai
Leung Wing Lok
Tsang Hing Keung
Stuart Kingsley White

受託人和登記處

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