



恒生投資

HANG SENG INVESTMENT

恒生人民幣黃金ETF  
HANG SENG RMB GOLD 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

		單位數目 (金衡盎司) Holdings (Troy ounce)	市值 (人民幣) Market Value (RMB)	佔屬於單位持有人的 總資產淨值百分比 % of Total Net Assets Attributable to Unitholders
非上市投資 Unlisted Investments				
商品 Commodity				
金條 Gold Bullion		4,700	58,831,932	97.86%
總投資市值 (總投資成本 - 49,119,056 人民幣)	Total Investments (Total cost of investments - RMB 49,119,056)		58,831,932	97.86%
其他資產淨值	Other Net Assets		1,289,586	2.14%
屬於單位持有人的總資產淨值	Total Net Assets Attributable to Unitholders		60,121,518	100.00%

## 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

		單位數目(金衡盎司) 2020年1月1日			單位數目(金衡盎司) 2020年6月30日
非上市投資		Holdings (Troy ounce) as at	增加	減少	Holdings (Troy ounce) as at
Unlisted Investments		01 Jan 2020	Additions	Disposals	30 Jun 2020
商品	Commodity				
金條	Gold Bullion	4,850	100	250	4,700

## 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)
<b>資產 Assets</b>		
商品 Commodity	58,831,932	51,440,673
應收利息 Interest receivable	-	5
其他應收款項 Other accounts receivable	77,435	255,330
現金及現金等價物 Cash and cash equivalents	1,667,441	1,077,968
<b>資產總值 Total Assets</b>	<b>60,576,808</b>	<b>52,773,976</b>
<b>負債 Liabilities</b>		
按公平價值列入收入或虧損的金融負債 Financial liabilities at fair value through profit or loss	111,702	7,612
預提費用及其他應付款項 Accrued expenses and other payables	343,588	271,689
<b>負債總值 Total Liabilities</b>	<b>455,290</b>	<b>279,301</b>
<b>屬於單位持有人之資產淨值 Net assets attributable to unitholders</b>	<b>60,121,518</b>	<b>52,494,675</b>
代表 Representing:		
<b>權益總值 Total Equity</b>	<b>60,121,518</b>	<b>52,494,675</b>
已發行單位數目 Total number of units in issue	1,953,300	1,953,300
每單位資產淨值 Net asset value per unit	30.7795	26.8749

# 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 (人民幣)(RMB)	截至 2019年6月30日 止半年 Half-year ended 30 June 2019 (人民幣)(RMB)
<b>收入 Income</b>		
利息收入 Interest income	247	-
	<u>247</u>	<u>-</u>
<b>費用 Expenses</b>		
核數師酬金 Auditor's remuneration	(26,316)	(4,210)
法律及專業服務費用 Legal and professional fees	(638)	(10)
管理費 Management fees	(42,033)	(33,794)
證券託管及銀行費用 Safe custody and bank charges	(17,006)	(14,742)
雜項費用 Sundry expenses	(275,361)	(65,112)
付予受託人之交易費 Transaction fees paid to trustee	(49,600)	(48,500)
受託人費 Trustee's fees	(233,579)	(371,864)
	<u>(644,533)</u>	<u>(538,232)</u>
<b>計算投資虧損前的收入</b> Income before losses on investments	<u>(644,286)</u>	<u>(538,232)</u>
<b>投資收益 Gains on investments</b>		
商品淨收益 Net gains on commodity	8,841,906	4,287,473
衍生工具淨(虧損)/收益 Net (losses)/ gains on derivatives	(717,086)	146,813
滙兌淨收益 Net foreign exchange gain	146,046	4,894
證券費用 Securities expenses	(177)	-
	<u>8,270,689</u>	<u>4,439,180</u>
<b>計算融資成本前的收入</b> Income before finance costs	7,626,403	3,900,948
<b>融資成本 Finance costs</b>		
利息收入/(支出) Interest income/ (expenses)	440	(2)
<b>屬於單位持有人的收入及期間總全面收入</b> Income attributable to unitholders and total comprehensive income for the period	<u><u>7,626,843</u></u>	<u><u>3,900,946</u></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 (人民幣)(RMB)	截至 2019年6月30日 止半年 Half-year ended 30 June 2019 (人民幣)(RMB)
期初餘額 Balance at beginning of period	52,494,675	45,471,883
屬於單位持有人的收入及期間總全面收入 Income attributable to unitholders and total comprehensive income for the period	7,626,843	3,900,946
期末餘額 Balance at period end	60,121,518	49,372,829

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	截至 2019年6月30日 止半年 Half-year ended 30 June 2019
期初單位結餘 Balance brought forward	1,953,300	1,953,300
期間內發行單位數目 Number of units issued during the period	-	-
期間內贖回單位數目 Number of units redeemed during the period	-	-
期末單位結餘 Balance carried forward	1,953,300	1,953,300

## LBMA上午黃金價及恒生人民幣黃金ETF之表現

### Performance of the LBMA Gold Price AM and Hang Seng RMB Gold ETF

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

基金/指標 Fund/Benchmark	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
恒生人民幣黃金ETF * Hang Seng RMB Gold ETF *	14.51%	8.58%
LBMA上午黃金價 # LBMA Gold Price AM #	16.26%	10.26%

資料來源: 滙豐機構信託服務(亞洲)有限公司及彭博資訊。

Source: HSBC Institutional Trust Services (Asia) Limited and Bloomberg.

\* 表現以報價貨幣之單位價格對單位價格計算。

\* Performance is calculated in base currency with unit price to unit price.

# 表現以黃金價格對黃金價格(美元)計算。

# Performance is calculated on gold price to gold price (in USD).

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.



## 恒生人民幣黃金ETF - 每日收市價及每單位資產淨值之比較

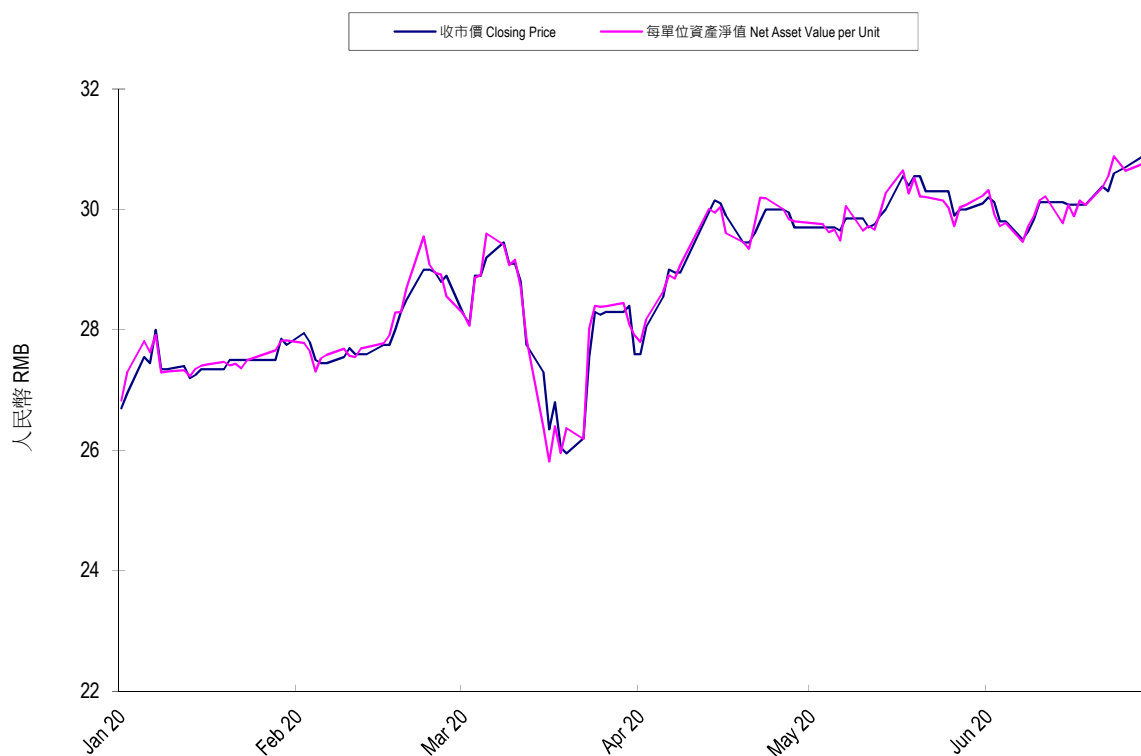
### Hang Seng RMB Gold ETF - Comparison of Daily Closing Price and Net Asset Value per Unit

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

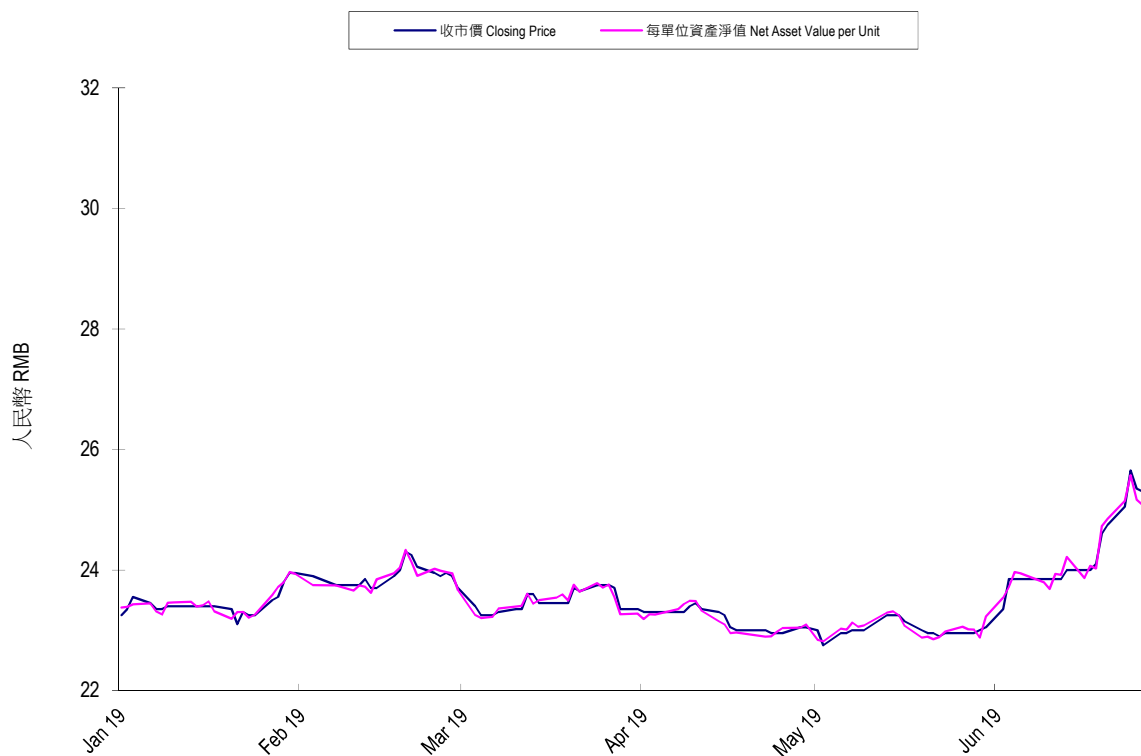
由2020年1月1日至2020年6月30日之每日收市價及每單位資產淨值之比較

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



## 管理及行政

### Management and Administration

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#### 基金經理及上市代理

恒生投資管理有限公司  
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中環德輔道中83號

#### 基金經理及上市代理人之董事

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李佩珊  
張佩詩  
梁綽儀  
薛永輝  
梁永樂  
曾慶強  
Stuart Kingsley White

#### 受託人及登記處

滙豐機構信託服務(亞洲)有限公司  
香港  
中環皇后大道中1號

#### 託管人

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8 Canada Square  
London E14 5HQ  
United Kingdom

#### 服務代理

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香港  
中環康樂廣場8號  
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#### 核數師

畢馬威會計師事務所  
香港  
中環遮打道10號  
太子大廈8樓

#### Manager and Listing Agent

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83 Des Voeux Road Central  
Hong Kong

#### Directors of the Manager and Listing Agent

Yeo Chee Leong  
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

#### Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited  
1 Queen's Road Central  
Hong Kong

#### Custodian

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Central Hong Kong

#### Auditors

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