

Quarterly Portfolio Disclosure

As of June 30, 2019

Summary of Investment Portfolio of the Underlying ETF*

| Portfolio Allocation | % of NAV |
|---------------------------------|-----------------|
| Equities | 99.6 |
| Other assets (liabilities) | 0.2 |
| Cash and short-term investments | 0.2 |

| Regional Allocation | % of NAV |
|---------------------------------|-----------------|
| China | 99.6 |
| Other assets (liabilities) | 0.2 |
| Cash and short-term investments | 0.2 |

| Sector Allocation | % of NAV |
|---------------------------------|-----------------|
| Financials | 35.6 |
| Industrials | 11.9 |
| Consumer staples | 11.0 |
| Consumer discretionary | 9.1 |
| Information technology | 7.6 |
| Health care | 6.2 |
| Materials | 5.9 |
| Real estate | 4.2 |
| Other | 2.5 |
| Utilities | 2.3 |
| Energy | 2.2 |
| Communication services | 1.1 |
| Other assets (liabilities) | 0.2 |
| Cash and short-term investments | 0.2 |

* The Fund is currently fully invested in ChinaAMC CSI 300 Index ETF (the "Underlying ETF"). For the prospectus and other information about the Underlying ETF, visit www.chinaamc.com.hk/en/index.

The Underlying ETF did not hedge its foreign currency exposure at the end of the period.

Top 25 Holdings of the Underlying ETF

| Issuer | % of NAV |
|---|-----------------|
| Ping An Insurance (Group) Co. of China Ltd. | 7.7 |
| Kweichow Moutai Co. Ltd. | 3.9 |
| China Merchants Bank Co. Ltd. | 3.0 |
| Industrial Bank Co. Ltd. | 2.1 |
| Gree Electric Appliances Inc. | 2.1 |
| Midea Group Co. Ltd. | 1.9 |
| Wuliangye Yibin Co. Ltd. | 1.8 |
| Jiangsu Hengrui Medicine Co. Ltd. | 1.7 |
| Inner Mongolia Yitai Coal Co. Ltd. | 1.6 |
| CITIC Securities Co. Ltd. | 1.5 |
| Bank of Communications Co. Ltd. | 1.4 |
| China Minsheng Banking Corp. Ltd. | 1.3 |
| Shanghai Pudong Development Bank Co. Ltd. | 1.1 |
| Agricultural Bank of China Ltd. | 1.1 |
| China Vanke Co. Ltd. | 1.1 |
| Wens Foodstuff Group Co., Ltd. | 1.1 |
| Industrial And Commercial Bank of China Ltd. | 1.0 |
| China State Construction Engineering Corp. Ltd. | 1.0 |
| Ping An Bank Co. Ltd. | 1.0 |
| China Yangtze Power Co. Ltd. | 1.0 |
| Haitong Securities Co. Ltd. | 0.9 |
| China Pacific Insurance (Group) Co. Ltd. | 0.9 |
| Hangzhou Hikvision Digital Technology Co. Ltd. | 0.8 |
| Poly Real Estate Group Co. Ltd. | 0.7 |
| SAIC Motor Co. Ltd. | 0.7 |

| | |
|--|-------------|
| Top long positions as a percentage of total net asset value | 42.4 |
|--|-------------|

| | |
|--|-------------------------|
| Total net asset value of the Underlying ETF | CNY 14.3 billion |
|--|-------------------------|

| | |
|---|----------------------|
| Total net asset value of the ETF | \$3.4 million |
|---|----------------------|

The Underlying ETF held no short positions at the end of the period.

The investments and percentages may have changed since June 30, 2019, due to the ongoing portfolio transactions of the ETF and the Underlying ETF.

Index Provider Disclaimer

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