

**Ping An of China CSI HK Dividend ETF** (Stock Code: 3070)

**Ping An of China CSI 5-10Y CGB ETF** (Stock Code: 3080)

**Ping An MSCI China Multi-Factor ETF** (Stock Code: 3163)

**Ping An MSCI China Quality Factor ETF** (Stock Code: 3166)

**Ping An Nasdaq 5HANDL\* ETF** (Stock Code: 3198)

(\*A trademark of Nasdaq and its licensors)

**Ping An Nasdaq AI and Robotics ETF** (Stock Code: 3023)

(Sub-Funds of Ping An of China Trust)

Unaudited Interim Report

For the period ended 30 June 2020

PING AN OF CHINA CSI HK DIVIDEND ETF  
 PING AN OF CHINA CSI 5-10Y CGB ETF  
 PING AN MSCI CHINA MULTI-FACTOR ETF  
 PING AN MSCI CHINA QUALITY FACTOR ETF  
 PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
 PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

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**IMPORTANT:**

This report is available in English only.

Any opinion expressed herein reflects the Manager's view only and are subject to change. For more information about Sub-Fund, please refer to the prospectus of Sub-Fund which is available at our website:

<http://asset.pingan.com.hk>

Investors should not rely on the information contained in this report for their investment decisions.

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PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

## MANAGEMENT AND ADMINISTRATION

### **Manager**

Ping An of China Asset Management (Hong Kong) Company Limited  
Suite 2301  
23rd Floor  
Two International Finance Centre  
8 Finance street, Central  
Hong Kong

### **Directors of the Manager**

Tung Hoi  
Chai Chi Kit  
Zhang Yan

### **Trustee, Custodian and Registrar**

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

### **Listing Agent**

Altus Capital Limited  
21 Wing Wo Street  
Central  
Hong Kong

### **Service/Conversion Agent**

HK Conversion Agency Services Limited  
1st Floor, One & Two Exchange Square  
8 Connaught Place, Central  
Hong Kong

### **Legal Adviser to the Manager**

Simmons & Simmons  
30th Floor, One Taikoo Place  
979 King's Road  
Hong Kong

PING AN OF CHINA CSI HK DIVIDEND ETF  
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MANAGEMENT AND ADMINISTRATION (continued)

**Auditor**

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
21st Floor, Edinburgh Tower  
15 Queen's Road Central  
Hong Kong

**Participating Dealers**

*Ping An of China CSI HK Dividend ETF*

ABN AMRO Clearing Hong Kong Limited  
Level 70, International Commerce Centre  
1 Austin Road West of Kowloon  
Hong Kong

Citigroup Global Markets Asia Limited  
50th Floor, Citibank Tower, Citibank Plaza  
3 Garden Road, Central  
Hong Kong

Chief Securities Limited  
14th Floor, Manyee Building  
68 Des Voeux Road Central  
Central, Hong Kong

Goldman Sachs (Asia) Securities Limited  
68th Floor, Cheung Kong Center  
2 Queen's Road Central  
Hong Kong

Credit Suisse Securities (Hong Kong) Limited  
88th Floor, International Commerce Centre  
1 Austin Road West, Kowloon  
Hong Kong

Merrill Lynch Far East Limited  
15th Floor, Citibank Tower  
3 Garden Road, Central  
Hong Kong

J.P. Morgan Broking (Hong Kong) Limited  
22nd Floor, Chater House  
8 Connaught Road Central  
Hong Kong

UBS Securities Hong Kong Limited  
52nd Floor, Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

Phillip Securities (Hong Kong) Limited  
11th Floor, United Centre  
95 Queensway  
Hong Kong

Haitong International Securities Company Ltd  
22nd Floor, Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

China Merchants Securities (HK) Co., Limited  
48th Floor, One Exchange Square, Central  
Hong Kong

Head and Shoulders Securities Limited  
183 Queen's Road, Cosco Tower  
Room 2511, 25th Floor, Central  
Hong Kong

KGI Asia Limited  
18 Harbour Road, Central Plaza  
41st Floor, Wan Chai  
Hong Kong

PING AN OF CHINA CSI HK DIVIDEND ETF  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

MANAGEMENT AND ADMINISTRATION (continued)

**Participating Dealers (continued)**

*Ping An of China CSI 5-10Y CGB ETF*

China Merchants Securities (HK) Co., Limited  
48th Floor, One Exchange Square, Central  
Hong Kong

UBS Securities Hong Kong Limited  
52nd Floor, Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

Haitong International Securities Company Ltd  
22nd Floor, Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

Head and Shoulders Securities Limited  
183 Queen's Road, Cosco Tower  
Room 2511, 25th Floor, Central  
Hong Kong

KGI Asia Limited  
18 Harbour Road, Central Plaza  
41st Floor, Wan Chai  
Hong Kong

*Ping An MSCI China Multi-Factor ETF*

BNP Paribas Securities Services  
21/F, PCCW Tower, Taikoo Place  
979 King's Road, Quarry Bay  
Hong Kong

Citigroup Global Markets Asia Limited  
50th Floor, Citibank Tower, Citibank Plaza  
3 Garden Road, Central  
Hong Kong

Credit Suisse Securities (Hong Kong) Limited  
88th Floor, International Commerce Centre  
1 Austin Road West, Kowloon  
Hong Kong

Goldman Sachs (Asia) Securities Limited  
68th Floor, Cheung Kong Center  
2 Queen's Road Central  
Hong Kong

Head and Shoulders Securities Limited  
183 Queen's Road, Cosco Tower  
Room 2511, 25th Floor, Central  
Hong Kong

KGI Asia Limited  
18 Harbour Road, Central Plaza  
41st Floor, Wan Chai  
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Haitong International Securities Company Ltd  
22nd Floor, Li Po Chun Chambers  
189 Des Voeux Road Central  
Hong Kong

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(SUB-FUNDS OF PING AN OF CHINA TRUST)

MANAGEMENT AND ADMINISTRATION (continued)

**Participating Dealers (continued)**

*Ping An MSCI China Quality Factor ETF*

BNP Paribas Securities Services  
21/F, PCCW Tower, Taikoo Place  
979 King's Road, Quarry Bay  
Hong Kong

Citigroup Global Markets Asia Limited  
50th Floor, Citibank Tower, Citibank Plaza  
3 Garden Road, Central  
Hong Kong

Credit Suisse Securities (Hong Kong) Limited  
88th Floor, International Commerce Centre  
1 Austin Road West, Kowloon  
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Goldman Sachs (Asia) Securities Limited  
68th Floor, Cheung Kong Center  
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KGI Asia Limited  
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41st Floor, Wan Chai  
Hong Kong

Haitong International Securities Company Ltd  
22nd Floor, Li Po Chun Chambers  
189 Des Voeux Road Central  
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*Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)*

BNP Paribas Securities Services  
21/F, PCCW Tower, Taikoo Place  
979 King's Road, Quarry Bay  
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Citigroup Global Markets Asia Limited  
50th Floor, Citibank Tower, Citibank Plaza  
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Credit Suisse Securities (Hong Kong) Limited  
88th Floor, International Commerce Centre  
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Goldman Sachs (Asia) Securities Limited  
68th Floor, Cheung Kong Center  
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Room 2511, 25th Floor, Central  
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MANAGEMENT AND ADMINISTRATION (continued)

**Participating Dealers (continued)**

*Ping An Nasdaq AI and Robotics ETF*

Citigroup Global Markets Asia Limited  
50th Floor, Citibank Tower, Citibank Plaza  
3 Garden Road, Central  
Hong Kong

Credit Suisse Securities (Hong Kong) Limited  
88th Floor, International Commerce Centre  
1 Austin Road West, Kowloon  
Hong Kong

Goldman Sachs (Asia) Securities Limited  
68th Floor, Cheung Kong Center  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

## REPORT OF THE MANAGER TO THE UNITHOLDERS

Ping An of China CSI HK Dividend ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3070)

### Introduction

Ping An of China CSI HK Dividend ETF (the “HK Dividend ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3070 on the SEHK on 15 February 2012. The HK Dividend ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the CSI Hong Kong Dividend Index (the “HK Dividend Index”).

In order to achieve the investment objective, the HK Dividend ETF intends to primarily adopt a replication strategy to track the performance of its underlying index. The HK Dividend ETF will directly invest in substantially all of the constituent Securities of the underlying index (“Index Shares”) in substantially the same weightings (i.e. proportions) as these Index Shares have in the underlying index.

### Performance of the HK Dividend ETF

The HK Dividend ETF aims to generate an investment return before fees that closely correspond to the performance of its underlying index denominated in Hong Kong dollar (“HK\$”) by primarily adopting a replication strategy. As at 30 June 2020, the dealing NAV per unit of the HK Dividend ETF was HK\$23.6213 and the total outstanding units were 30,730,000. The total size of the HK Dividend ETF was approximately HK\$725.882 million.

A summary of the performance of the HK Dividend ETF is given below:

Performance (As at 30 June 2020)	1-Month	3-Month	6-Month	2019	2018	Since Inception ##
NAV of the HK Dividend ETF	1.85%	-1.79%	-17.96%	2.55%	-11.17%	23.36%
CSI HK Dividend Index#	1.05%	-2.63%	-18.96%	2.31%	-11.15%	21.68%

Notes:

Fund performance is calculated without dividend reinvested

#Index performance is based on price return.

##Inception date is 10 February 2012, with an initial issue price of HK\$19.1482 per unit.



PING AN OF CHINA CSI HK DIVIDEND ETF  
PING AN OF CHINA CSI 5-10Y CGB ETF  
PING AN MSCI CHINA MULTI-FACTOR ETF  
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PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An of China CSI HK Dividend ETF  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3070)

#### **Dividend Distribution History of the HK Dividend ETF**

Ex-date	Dividend per unit
29 Jun 2012	HKD 0.27
14 Dec 2012	HKD 0.28
28 Jun 2013	HKD 0.32
13 Dec 2013	HKD 0.34
27 Jun 2014	HKD 0.34
12 Dec 2014	HKD 0.48
26 Jun 2015	HKD 0.19
11 Dec 2015	HKD 0.52
24 Jun 2016	HKD 0.21
9 Dec 2016	HKD 0.52
30 Jun 2017	HKD 0.25
8 Dec 2017	HKD 0.50
22 Jun 2018	HKD 0.38
14 Dec 2018	HKD 0.96
27 Jun 2019	HKD 0.43
13 Dec 2019	HKD 0.82
29 Jun 2020	HKD 0.20

#### **Activities of the Underlying Index**

Review of the HK Dividend Index was conducted on the 2nd Friday of December each year. As at 30 June 2020, the HK Dividend ETF was comprised of all 30 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the HK Dividend ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the HK Dividend ETF are issued and redeemed at NAV and its returns are calculated from NAV. The HK Dividend ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
27 August 2020

PING AN OF CHINA CSI HK DIVIDEND ETF  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An of China CSI 5-10Y CGB ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3080)

### Introduction

Ping An of China CSI 5-10Y CGB ETF (the “CGB ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”). The CGBETF commenced trading under the stock code 3080 on the SEHK on 29 December 2017. It is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the CSI PingAn 5-10y CGB Benchmark Index (the “Underlying Index”).

In order to achieve the investment objective, the CGB ETF intends to primarily adopt a representative sampling strategy to track the performance of its Underlying Index. The CGB ETF will directly invest in a sample of the constituent bonds of the Underlying Index (“Index Bonds”) or in China government bonds not included as constituents of the Underlying Index.

### Performance of the CGB ETF

The CGB ETF aims to generate an investment return before fees that closely correspond to the performance of its underlying index denominated in Renminbi (“RMB”) by primarily adopting a representative sampling strategy. As at 30 June 2020, the dealing NAV per unit of the CGB ETF was RMB108.9204 and the total outstanding units were 2,250,000. The total size of the CGB ETF was approximately RMB245.071 million.

A summary of the performance of the CGB ETF is given below:

Performance (As at 30 June 2020)	1 Month	3 Months	6 Months	2019	2018	Since Inception##
NAV of the CGB ETF	-1.23%	-0.47%	2.20%	4.27%	6.54%	13.48%
CSI Ping An 5-10y CGB Benchmark Index	-1.33%	-1.02%	2.89%	4.34%	7.94%	15.93%

\*From February 2018 onwards, the index currency is calculated in CNH.

Notes:

Fund performance is calculated with total return.

##Inception date is 27 December 2017, with an initial issue price of CNH100 per unit

PING AN OF CHINA CSI HK DIVIDEND ETF  
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 PING AN MSCI CHINA QUALITY FACTOR ETF  
 PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An of China CSI 5-10Y CGB ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3080)

**Dividend Distribution History of the CGB ETF**

<b>Ex-date</b>	<b>Dividend per unit</b>
22 June 2018	RMB 0.80
14 Dec 2018	RMB 1.20
27 Jun 2019	RMB 0.68
13 Dec 2019	RMB 0.98
29 Jun 2020	RMB 0.68

Notes:

1. Past performance figures shown are not indicative of the future performance of the CGB ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the CGB ETF are issued and redeemed at NAV and its returns are calculated from NAV. The CGB ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
 27 August 2020

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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Multi-Factor ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3163)

### Introduction

Ping An MSCI China Multi-Factor ETF (the “Multi-Factor ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3163 on the SEHK on 30 November 2018. The Multi-Factor ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the MSCI China Diversified Multiple-Factor Index (the “Multi-Factor Index”).

In order to achieve the investment objective, the Multi-Factor ETF intends to primarily adopt a full replication strategy to track the performance of its underlying index. The Multi-Factor ETF will directly invest in substantially all of the constituent Securities of the underlying index (“Index Shares”) in substantially the same weightings (i.e. proportions) as these Index Shares have in the underlying index. Where it is not possible to acquire certain Securities which are constituents of the Underlying Index, the Multi-Factor ETF may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the Underlying Index.

### Performance of the Multi-Factor ETF

The Multi-Factor ETF aims to generate an investment return before fees that closely correspond to the performance of its underlying index denominated in Hong Kong dollar (“HK\$”) by primarily adopting a replication strategy. As at 30 June 2020, the dealing NAV per unit of the Multi-Factor ETF was HK\$34.2892 and the total outstanding units were 1,100,000. The total size of the Multi-Factor ETF was approximately HK\$37.718 million.

A summary of the performance of the Multi-Factor ETF is given below:

Performance (As at 30 June 2020)	1-Month	3-Month	6-Month	2019	Since Inception ##
NAV of the Multi-Factor ETF	8.27%	14.01%	1.92%	18.01%	12.05%
MSCI China Diversified Multiple-Factor Index #	8.64%	14.47%	2.53%	19.63%	14.36%

Notes:

Fund performance is calculated on NAV to NAV basis in HKD, assumes reinvestment of distributions.

#Index performance is based on net total return.

##Inception date is 27 November 2018, while performance is calculated based on the first NAV price of HK\$30.6024 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
PING AN OF CHINA CSI 5-10Y CGB ETF  
PING AN MSCI CHINA MULTI-FACTOR ETF  
PING AN MSCI CHINA QUALITY FACTOR ETF  
PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Multi-Factor ETF  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3163)

### **Activities of the Underlying Index**

Review of the Multi-Factor Index is conducted on a semi-annual basis, usually as of close of the last business day of May and November. As at 30 June 2020, the Multi-Factor ETF was comprised of 130 out of all 136 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the Multi-Factor ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the Multi-Factor ETF are issued and redeemed at NAV and its returns are calculated from NAV. The Multi-Factor ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
27 August 2020

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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Quality Factor ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3166)

## Introduction

Ping An MSCI China Quality Factor ETF (the “Quality Factor ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3166 on the SEHK on 30 November 2018. The Quality Factor ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the MSCI China Quality Index (the “Quality Factor Index”).

In order to achieve the investment objective, the Quality Factor ETF intends to primarily adopt a full replication strategy to track the performance of its underlying index. The Quality Factor ETF will directly invest in substantially all of the constituent Securities of the underlying index (“Index Shares”). Where it is not possible to acquire certain Securities which are constituents of the Underlying Index, the Quality Factor ETF may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the Underlying Index.

## Performance of the Quality Factor ETF

The Quality Factor ETF aims to generate an investment return before fees that closely correspond to the performance of its underlying index denominated in Hong Kong dollar (“HK\$”) by adopting a sampling strategy. As at 30 June 2020, the dealing NAV per unit of the Quality Factor ETF was HK\$38.6479 and the total outstanding units were 900,000. The total size of the Quality Factor ETF was approximately HK\$34.783 million.

A summary of the performance of the Quality Factor ETF is given below:

Performance (As at 30 June 2020)	1-Month	3-Month	6-Month	2019	Since Inception ##
NAV of the Quality Factor ETF	9.34%	17.98%	6.02%	26.73%	24.88%
MSCI China Quality Index #	9.41%	18.20%	7.10%	29.84%	29.86%

Notes:

Fund performance is calculated on NAV to NAV basis in HKD, assumes reinvestment of distributions.

#Index performance is based on net total return.

##Inception date is 27 November 2018, while performance is calculated based on the first NAV price of HK\$30.9489 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
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REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An MSCI China Quality Factor ETF  
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### **Activities of the Underlying Index**

Review of the Quality Factor Index is conducted on a semi-annual basis, usually as of close of the last business day of May and November. As at 30 June 2020, the Quality Factor ETF was comprised of 103 out of all 124 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the Quality Factor ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the Quality Factor ETF are issued and redeemed at NAV and its returns are calculated from NAV. The Quality Factor ETF does not publish a bid price.

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(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3198)

## Introduction

Ping An NASDAQ 5HANDL\* ETF (the “5HANDL ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3198 on the SEHK on 7 December 2018. The 5HANDL ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the Nasdaq 5HANDL Index (the “5HANDL Index”).

In order to achieve the investment objective, the 5HANDL ETF intends to primarily adopt a full replication strategy to track the performance of its underlying index. The 5HANDL ETF will directly invest in substantially all of the constituent Securities of the underlying index (“Index Shares”).

## Performance of the 5HANDL ETF

The 5HANDL ETF aims to generate an investment return before fees that closely correspond to the performance of its underlying index denominated in US dollar (“US\$”) by primarily adopting a replication strategy. As at 30 June 2020, the dealing NAV per unit of the 5HANDL ETF was US\$11.2924 and the total outstanding units were 360,000. The total size of the 5HANDL ETF was approximately US\$4.065 million.

A summary of the performance of the 5HANDL ETF is given below:

Performance (As at 30 June 2020)	1-Month	3-Month	6-Month	2019	Since Inception ##
NAV of the 5HANDL Factor ETF	0.88%	9.20%	1.47%	14.22%	13.60%
Nasdaq 5HANDL Index #	0.91%	8.81%	1.29%	15.30%	14.55%

Notes:

Fund performance is calculated on NAV to NAV basis in USD, assumes reinvestment of distributions.

#Index performance is based on net total return.

##Inception date is 4 December 2018, while performance is calculated based on the first NAV price of US\$9.9404 per unit.



PING AN OF CHINA CSI HK DIVIDEND ETF  
PING AN OF CHINA CSI 5-10Y CGB ETF  
PING AN MSCI CHINA MULTI-FACTOR ETF  
PING AN MSCI CHINA QUALITY FACTOR ETF  
PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3198)

### **Activities of the Underlying Index**

Review of the 5HANDL Index is conducted in December each year. As at 30 June 2020, the 5HANDL ETF was comprised of all 15 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the 5HANDL ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the 5HANDL ETF are issued and redeemed at NAV and its returns are calculated from NAV. The 5HANDL ETF does not publish a bid price.

Ping An of China Asset Management (Hong Kong) Company Limited  
27 August 2020

PING AN OF CHINA CSI HK DIVIDEND ETF  
 PING AN OF CHINA CSI 5-10Y CGB ETF  
 PING AN MSCI CHINA MULTI-FACTOR ETF  
 PING AN MSCI CHINA QUALITY FACTOR ETF  
 PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
 PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq AI and Robotics ETF  
 (a Sub-Fund of Ping An of China Trust)  
 (Stock Code: 3023)

## Introduction

Ping An NASDAQ AI and Robotics ETF (the “AI and Robotics ETF”), is a sub-fund of the Ping An of China Trust (the “Trust”) and commenced trading under the stock code 3023 on the SEHK on 7 December 2018. The AI and Robotics ETF is a Hong Kong unit trust authorized pursuant to section 104 of the Securities and Futures Ordinance (Cap. 571 of the laws of the Hong Kong SAR). It is an index-tracking fund, which seeks to track the performance of the Nasdaq CTA Artificial Intelligence and Robotics Index (the “AI and Robotics Index”).

In order to achieve the investment objective, the AI and Robotics ETF intends to primarily adopt a full replication strategy to track the performance of its underlying index. The AI and Robotics ETF will directly invest in substantially all of the constituent Securities of the underlying index (“Index Shares”). Where it is not possible to acquire certain Securities which are constituents of the Underlying Index, the AI and Robotics ETF may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the Underlying Index.

## Performance of the AI and Robotics ETF

The AI and Robotics ETF aims to generate an investment return before fees that closely correspond to the performance of its underlying index denominated in US dollar (“US\$”) by primarily adopting a replication strategy. As at 30 June 2020, the dealing NAV per unit of the AI and Robotics ETF was US\$12.1173 and the total outstanding units were 390,000. The total size of the AI and Robotics ETF was approximately US\$4.726 million.

A summary of the performance of the AI and Robotics ETF is given below:

Performance (As at 30 June 2020)	1-Month	3-Month	6-Month	2019	Since Inception ##
NAV of the AI and Robotics Factor ETF	3.32%	31.57%	4.31%	31.91%	28.10%
Nasdaq CTA Artificial Intelligence and Robotics Index #	3.41%	32.22%	4.99%	34.82%	31.74%

Notes:

Fund performance is calculated on NAV to NAV basis in USD, assumes reinvestment of distributions.  
 #Index performance is based on net total return.

##Inception date is 4 December 2018, while performance is calculated based on the first NAV price of US\$9.4595 per unit.

PING AN OF CHINA CSI HK DIVIDEND ETF  
PING AN OF CHINA CSI 5-10Y CGB ETF  
PING AN MSCI CHINA MULTI-FACTOR ETF  
PING AN MSCI CHINA QUALITY FACTOR ETF  
PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

REPORT OF THE MANAGER TO THE UNITHOLDERS (continued)

Ping An Nasdaq AI and Robotics ETF  
(a Sub-Fund of Ping An of China Trust)  
(Stock Code: 3023)

### **Activities of the Underlying Index**

Review of the AI and Robotics Index is conducted semi-annually in March and in September. As at 30 June 2020, the AI and Robotics ETF was comprised of 101 out of all 102 constituent stocks in the index.

Notes:

1. Past performance figures shown are not indicative of the future performance of the AI and Robotics ETF.
2. An investor cannot invest directly in the underlying index and the index returns do not reflect management fees, transaction costs or other expenses, which will reduce performance returns.
3. Units in the AI and Robotics ETF are issued and redeemed at NAV and its returns are calculated from NAV. The AI and Robotics ETF does not publish a bid price.

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2020

	30 June 2020	31 December 2019
	HK\$	HK\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	716,813,770	859,695,179
Dividend receivable	10,954,714	275,569
Cash and cash equivalents	5,475,648	1,857,141
	-----	-----
<b>TOTAL ASSETS</b>	<b>733,244,132</b>	<b>861,827,889</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Distributions payable	6,146,000	-
Management fee payable	334,037	393,812
Trustee fee payable	54,661	64,076
Accounts payable and accrued liabilities	827,795	776,491
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>7,362,493</b>	<b>1,234,379</b>
	-----	-----
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>725,881,639</b>	<b>860,593,510</b>
	=====	=====
<b>NUMBER OF UNITS IN ISSUE</b>	<b>30,730,000</b>	<b>29,890,000</b>
	=====	=====
<b>NET ASSET VALUE PER UNIT</b>	<b>23.6213</b>	<b>28.7920</b>
	=====	=====

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN OF CHINA CSI 5-10Y CGB ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2020

	30 June 2020 RMB	31 December 2019 RMB
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	241,543,244	238,212,454
Interest receivable	1,912,826	2,382,997
Other receivable	23	7
Cash and cash equivalents	3,397,987	1,058,663
	<u>246,854,080</u>	<u>241,654,121</u>
<b>TOTAL ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Distributions payable	1,530,000	-
Management fee payable	70,796	111,262
Trustee fee payable	32,560	18,423
Accounts payable and accrued liabilities	149,906	227,879
	<u>1,783,262</u>	<u>357,564</u>
<b>TOTAL LIABILITIES</b>		
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>245,070,818</u>	<u>241,296,557</u>
<b>NUMBER OF UNITS IN ISSUE</b>	<u>2,250,000</u>	<u>2,250,000</u>
<b>NET ASSET VALUE PER UNIT</b>	<u>108.9204</u>	<u>107.2429</u>

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2020

	30 June 2020 HK\$	31 December 2019 HK\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	37,207,208	36,896,556
Dividend receivable	296,147	2,146
Cash and cash equivalents	334,310	303,470
	-----	-----
<b>TOTAL ASSETS</b>	<b>37,837,665</b>	<b>37,202,172</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	119,567	193,108
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>119,567</b>	<b>193,108</b>
	-----	-----
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>37,718,098</b>	<b>37,009,064</b>
	=====	=====
<b>NUMBER OF UNITS IN ISSUE</b>	<b>1,100,000</b>	<b>1,100,000</b>
	-----	-----
<b>NET ASSET VALUE PER UNIT</b>	<b>34.2892</b>	<b>33.6446</b>
	=====	=====

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2020

	30 June 2020	31 December 2019
	HK\$	HK\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	34,572,597	32,704,006
Dividend receivable	52,227	-
Cash and cash equivalents	279,131	297,466
	-----	-----
<b>TOTAL ASSETS</b>	<b>34,903,955</b>	<b>33,001,472</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	120,576	193,108
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>120,576</b>	<b>193,108</b>
	-----	-----
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>34,783,379</b>	<b>32,808,364</b>
	=====	=====
<b>NUMBER OF UNITS IN ISSUE</b>	<b>900,000</b>	<b>900,000</b>
	-----	-----
<b>NET ASSET VALUE PER UNIT</b>	<b>38.6482</b>	<b>36.4537</b>
	=====	=====

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2020

	30 June 2020	31 December 2019
	US\$	US\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	4,048,658	4,989,291
Dividend receivable	1,301	582
Cash and cash equivalents	30,858	44,784
	-----	-----
<b>TOTAL ASSETS</b>	<b>4,080,817</b>	<b>5,034,657</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	15,538	26,538
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>15,538</b>	<b>26,538</b>
	-----	-----
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>4,065,279</b>	<b>5,008,119</b>
	=====	=====
<b>NUMBER OF UNITS IN ISSUE</b>	<b>360,000</b>	<b>450,000</b>
	-----	-----
<b>NET ASSET VALUE PER UNIT</b>	<b>11.2924</b>	<b>11.1292</b>
	=====	=====

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.



PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2020

	30 June 2020	31 December 2019
	US\$	US\$
<b>CURRENT ASSETS</b>		
Financial assets at fair value through profit or loss	4,713,987	4,514,779
Dividend receivable	1,742	371
Cash and cash equivalents	26,178	40,504
	-----	-----
<b>TOTAL ASSETS</b>	<b>4,741,907</b>	<b>4,555,654</b>
	=====	=====
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	16,233	25,079
	-----	-----
<b>TOTAL LIABILITIES</b>	<b>16,233</b>	<b>25,079</b>
	-----	-----
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>4,725,674</b>	<b>4,530,575</b>
	=====	=====
<b>NUMBER OF UNITS IN ISSUE</b>	<b>390,000</b>	<b>390,000</b>
	-----	-----
<b>NET ASSET VALUE PER UNIT</b>	<b>12.1171</b>	<b>11.6169</b>
	-----	-----

Note: Interim reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

PING AN OF CHINA CSI HK DIVIDEND ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	1 January 2019 to 30 June 2019 HK\$
<b>INCOME</b>		
Dividend income	18,142,983	34,416,521
Interest on bank deposits	11	2,058
Net changes in fair value of financial assets at fair value through profit or loss	(162,554,411)	22,934,659
Net exchange gains	3,241	3,013
	<u>(144,408,176)</u>	<u>57,356,251</u>
<b>EXPENSES</b>		
Management fee <sup>Note 2</sup>	(2,077,545)	(2,597,128)
Trustee fee	(339,507)	(387,906)
Transaction fee <sup>Note 1</sup>	(199)	-
Accounting and professional fee <sup>Note 1</sup>	(90,898)	(46,815)
Audit fee	(98,672)	(80,769)
Safe custody and bank charges <sup>Note 1</sup>	(82,129)	(100,521)
Index licensing fee	(113,321)	(130,752)
Other operating expenses	(8,477)	(27,022)
	<u>(2,810,748)</u>	<u>(3,370,913)</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	<u>(147,218,924)</u>	<u>53,985,338</u>
<b>TAXATION</b>	<u>(1,151,432)</u>	<u>(2,127,563)</u>
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD</b>	<u>(148,370,356)</u>	<u>51,857,775</u>

<sup>Note 1</sup> During the period ended 30 June 2020 and 2019, Safe custody and bank charges was paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2020 to 30 June 2020 HK\$	1 January 2019 to 30 June 2019 HK\$
Transaction fee	(48)	-
Accounting and professional fee	(42,334)	(42,315)

<sup>Note 2</sup> During the period ended 30 June 2020 and 2019, other than Management fees that paid to the Manager, no other amounts paid to the Manager or its connected Person of Manager.

PING AN OF CHINA CSI 5-10Y CGB ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 RMB	1 January 2019 to 30 June 2019 RMB
<b>INCOME</b>		
Interest on bonds	3,983,365	4,085,671
Interest on bank deposits	2,054	2,833
Other income	-	60,000
Net changes in fair value of financial assets at fair value through profit or loss	2,150,300	951,554
Net exchange losses	(4,240)	(1,602)
	<u>6,131,479</u>	<u>5,098,456</u>
<b>EXPENSES</b>		
Management fee <sup>Note 2</sup>	(430,030)	(640,840)
Trustee fee	(195,360)	(193,189)
Transaction fee <sup>Note 1</sup>	(668)	(889)
Accounting and professional fee <sup>Note 1</sup>	(50,858)	(36,655)
Audit fee	(68,494)	(63,301)
Safe custody and bank charges <sup>Note 1</sup>	(36,381)	(35,378)
Index licensing fee	(18,430)	(17,477)
Other operating expenses	(26,997)	(64,190)
	<u>(827,218)</u>	<u>(1,051,919)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>5,304,261</u>	<u>4,046,537</u>
<b>TAXATION</b>	<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>5,304,261</u>	<u>4,046,537</u>

<sup>Note 1</sup> During the period ended 30 June 2020 and 2019, Transaction fee, Safe custody and bank charges were paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2020 to 30 June 2020 RMB	1 January 2019 to 30 June 2019 RMB
Accounting and professional fee	(38,409)	(36,655)

<sup>Note 2</sup> During the period ended 30 June 2020 and 2019, other than Management fees that paid to the Manager, no other amounts paid to the Manager or its Connected Person of Manager.

PING AN MSCI CHINA MULTI-FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
<b>INCOME</b>		
Dividend income	569,388	633,563
Interest on bank deposits	2	552
Net changes in fair value of financial assets at fair value through profit or loss	343,189	1,434,470
Net exchange gains/(losses)	192	(21,115)
	<u>912,771</u>	<u>2,047,470</u>
<b>EXPENSES</b>		
Transaction fee <sup>Note 1</sup>	(38,541)	(51,961)
Accounting and professional fee <sup>Note 1</sup>	(44,227)	(46,038)
Audit fee	(50,296)	(73,241)
Safe custody and bank charges <sup>Note 1</sup>	(5,519)	(7,280)
Other operating expenses	(29,870)	(51,724)
	<u>(168,453)</u>	<u>(230,244)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>744,318</u>	<u>1,817,226</u>
<b>TAXATION</b>	<u>(35,284)</u>	<u>(33,399)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>709,034</u>	<u>1,783,827</u>

<sup>Note 1</sup> During the period ended 30 June 2020 and 2019, Safe custody and bank charges was paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
Transaction fee	(11,928)	(9,358)
Accounting and professional fee	(42,332)	(46,038)

PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
<b>INCOME</b>		
Dividend income	269,406	330,128
Interest on bank deposits	2	566
Net changes in fair value of financial assets at fair value through profit or loss	1,883,406	2,410,558
Net exchange losses	(3,278)	(41,929)
	<u>2,149,536</u>	<u>2,699,323</u>
<b>EXPENSES</b>		
Transaction fee <sup>Note 1</sup>	(30,179)	(90,351)
Accounting and professional fee <sup>Note 1</sup>	(44,012)	(46,038)
Audit fee	(50,295)	(73,241)
Safe custody and bank charges <sup>Note 1</sup>	(5,349)	(7,079)
Other operating expenses	(30,011)	(50,422)
	<u>(159,846)</u>	<u>(267,131)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>1,989,690</u>	<u>2,432,192</u>
<b>TAXATION</b>	<u>(14,675)</u>	<u>(16,858)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>1,975,015</u> =====	<u>2,415,334</u> =====

<sup>Note 1</sup> During the period ended 30 June 2020 and 2019, Safe custody and bank charges was paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
Transaction fee	(11,065)	(11,119)
Accounting and professional fee	(42,332)	(46,038)

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
<b>INCOME</b>		
Dividend income	54,086	64,675
Interest on bank deposits	42	179
Net changes in fair value of financial assets at fair value through profit or loss	(4,999)	255,184
Net exchange losses	(10)	(14)
	<u>49,119</u>	<u>320,024</u>
<b>EXPENSES</b>		
Transaction fee <sup>Note 1</sup>	(1,410)	(611)
Accounting and professional fee <sup>Note 1</sup>	(5,711)	(5,780)
Audit fee	(6,478)	(9,196)
Safe custody and bank charges <sup>Note 1</sup>	(630)	(328)
Other operating expenses	(3,834)	(6,222)
	<u>(18,063)</u>	<u>(22,137)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>31,056</u>	<u>297,887</u>
<b>TAX CREDIT/EXPENSE</b>	<u>10,938</u>	<u>(18,222)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>41,994</u>	<u>279,665</u>

<sup>Note 1</sup> During the period ended 30 June 2020 and 2019, Safe custody and bank charges was paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
Transaction fee	(693)	(446)
Accounting and professional fee	(5,454)	(5,780)

PING AN NASDAQ AI AND ROBOTICS ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
<b>INCOME</b>		
Dividend income	21,497	22,201
Interest on bank deposits	26	324
Net changes in fair value of financial assets at fair value through profit or loss	197,893	562,592
Net exchange losses	(635)	(216)
	<u>218,781</u>	<u>584,901</u>
<b>EXPENSES</b>		
Transaction fee <sup>Note 1</sup>	(2,238)	(2,042)
Accounting and professional fee <sup>Note 1</sup>	(5,687)	(5,780)
Audit fee	(6,478)	(9,196)
Safe custody and bank charges <sup>Note 1</sup>	(770)	(455)
Other operating expenses	(3,834)	(6,223)
	<u>(19,007)</u>	<u>(23,696)</u>
<b>PROFIT BEFORE TAXATION</b>	<u>199,774</u>	<u>561,205</u>
<b>TAXATION</b>	<u>(4,675)</u>	<u>(7,049)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>195,099</u>	<u>554,156</u>

<sup>Note 1</sup> During the period ended 30 June 2020 and 2019, Safe custody and bank charges was paid to the trustee or its connected persons, other respective amounts paid to the Trustee/connected person of Trustee were as follows:

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
Transaction fee	(1,296)	(890)
Accounting and professional fee	(5,454)	(5,780)

PING AN OF CHINA CSI HK DIVIDEND ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	1 January 2019 to 30 June 2019 HK\$
BALANCE BROUGHT FORWARD	860,593,510	828,424,365
Proceeds on issue of units		
- In-kind	19,745,482	8,335,719
- Cash component	59,003	24,636
Net increase from unit transactions	19,804,485	8,360,355
Total comprehensive (loss)/income for the period	(148,370,356)	51,857,775
Distribution to unitholders	(6,146,000)	(12,801,100)
Net assets attributable to unitholders at period end	725,881,639	875,841,395
	Units	Units
Units in issue at the beginning of the period	29,890,000	29,500,000
Subscription of units	840,000	270,000
Redemption of units	-	-
Units in issue at the end of the period	30,730,000	29,770,000



PING AN OF CHINA CSI 5-10Y CGB ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 RMB	1 January 2019 to 30 June 2019 RMB
BALANCE BROUGHT FORWARD	241,296,557	235,090,261
Total comprehensive income for the period	5,304,261	4,046,537
Distribution to unitholders	(1,530,000)	(1,530,000)
Net assets attributable to unitholders at the period end	245,070,818	237,606,798
	Units	Units
Units in issue at the beginning of the period	2,250,000	2,250,000
Subscription of units	-	-
Redemption of units	-	-
Units in issue at the end of the period	2,250,000	2,250,000

PING AN MSCI CHINA MULTI-FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
BALANCE BROUGHT FORWARD	37,009,064	-
Proceeds on issue of units		
- In-kind	-	111,300,612
- Cash component	-	473,033
Payment on redemption of units		
- In-kind	-	(78,764,809)
- Cash component	-	(303,671)
Net increase from unit transactions	-	32,705,165
Total comprehensive income for the period	709,034	1,783,827
Net assets attributable to unitholders at period end	37,718,098	34,488,992
	Units	Units
Units in issue at the beginning of the period	1,100,000	-
Subscription of units	-	3,700,000
Redemption of units	-	(2,600,000)
Units in issue at the end of the period	1,100,000	1,100,000

PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
BALANCE BROUGHT FORWARD	32,808,364	-
Proceeds on issue of units		
- In-kind	-	102,630,343
- Cash component	-	524,356
Payment on redemption of units		
- In-kind	-	(75,558,195)
- Cash component	-	(406,765)
Net increase from unit transactions	-	27,189,739
Total comprehensive income for the period	1,975,015	2,415,334
Net assets attributable to unitholders at period end	34,783,379	29,605,073
	Units	Units
Units in issue at the beginning of the period	900,000	-
Subscription of units	-	3,400,000
Redemption of units	-	(2,500,000)
Units in issue at the end of the period	900,000	900,000

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
BALANCE BROUGHT FORWARD	5,008,119	-
Proceeds on issue of units		
- In-kind	-	3,866,966
- Cash component	-	19,814
Payment on redemption of units		
- In-kind	(976,583)	-
- Cash component	(8,251)	-
Net (decrease)/increase from unit transactions	(984,834)	3,886,780
Total comprehensive income for the period	41,994	279,665
Net assets attributable to unitholders at period end	4,065,279	4,166,445
	Units	Units
Units in issue at the beginning of the period	450,000	-
Subscription of units	-	390,000
Redemption of units	(90,000)	-
Units in issue at the end of the period	360,000	390,000

PING AN NASDAQ AI AND ROBOTICS ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
BALANCE BROUGHT FORWARD	4,530,575	-
Proceeds on issue of units		
- In-kind	-	3,788,747
- Cash component	-	38,421
Net increase from unit transactions	-	3,827,168
Total comprehensive income for the period	195,099	554,156
Net assets attributable to unitholders at period end	4,725,674	4,381,324
	Units	Units
Units in issue at the beginning of the period	390,000	-
Subscription of units	-	390,000
Redemption of units	-	-
Units in issue at the end of the period	390,000	390,000

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	1 January 2019 to 30 June 2019 HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before taxation	(147,218,924)	53,985,338
Adjustments for:		
Dividend income	(18,142,983)	(34,416,521)
Interest income	(11)	(2,058)
	<u>(165,361,918)</u>	<u>19,566,759</u>
Decrease/(increase) in financial assets at fair value through profit or loss	162,626,891	(22,934,659)
Decrease in other receivables	-	10,328
(Decrease)/increase in management fee payable	(59,775)	168,575
Decrease in trustee fee payable	(9,415)	(5,229)
Increase in accounts payable and accrued liabilities	51,304	198,004
	<u>(2,752,913)</u>	<u>(2,996,222)</u>
Cash used in operations		
Dividend received	7,463,838	20,134,559
Interest received	11	1,145
Taxation paid	(1,151,432)	(2,127,563)
	<u>3,559,504</u>	<u>15,011,919</u>
Net cash flows from operating activities		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash component received on issue of units	59,003	24,636
	<u>59,003</u>	<u>24,636</u>
Net cash flows from financing activities		
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>3,618,507</u>	<u>15,036,555</u>
Cash and cash equivalents at the beginning of the period	<u>1,857,141</u>	<u>1,720,616</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>5,475,648</u>	<u>16,757,171</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>5,475,648</u>	<u>16,757,171</u>

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 RMB	1 January 2019 to 30 June 2019 RMB
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	5,304,261	4,046,537
Adjustments for:		
Interest on bonds and bank deposit	(3,985,419)	(4,088,504)
	----- 1,318,842	----- (41,967)
Increase in financial assets at fair value through profit or loss	(3,330,790)	(3,981,964)
Decrease in management fee payable	(40,466)	(9,290)
Increase/(decrease) in trustee fee payable	14,137	(2,171)
Decrease in preliminary expenses payable	-	(60,000)
(Decrease)/increase in accounts payable and accrued liabilities	(77,973)	98,351
	-----	-----
Cash used in operations	(2,116,250)	(3,997,041)
Interest received	4,455,574	4,348,086
	-----	-----
Net cash flows from operating activities	2,339,324	351,045
	-----	-----
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	2,339,324	351,045
Cash and cash equivalents at the beginning of the period	1,058,663	2,271,006
	-----	-----
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	3,397,987	2,622,051
	=====	=====
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	3,397,987	2,622,051
	=====	=====

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	744,318	1,817,226
Adjustments for:		
Dividend income	(569,388)	(633,563)
Interest income	(2)	(552)
	<u>174,928</u>	<u>1,183,111</u>
Increase in financial assets at fair value through profit or loss (Decrease)/increase in accounts payable and accrued liabilities	(310,652) (73,541)	(1,625,843) 143,688
Cash used in operations	(209,265)	(299,044)
Dividend received	275,387	319,902
Interest received	2	535
Taxation paid	(35,284)	(33,399)
Net cash flows from/(used in) operating activities	<u>30,840</u>	<u>(12,006)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash component received on issue of units	-	473,033
Cash component paid on redemption of units	-	(303,671)
Net cash flows from financing activities	<u>-</u>	<u>169,362</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>30,840</b>	<b>157,356</b>
Cash and cash equivalents at the beginning of the period	<u>303,470</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>334,310</b>	<b>157,356</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>334,310</u>	<u>157,356</u>



PING AN MSCI CHINA QUALITY FACTOR ETF

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 HK\$	27 November 2018 (date of inception) to 30 June 2019 HK\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,989,690	2,432,192
Adjustments for:		
Dividend income	(269,406)	(330,128)
Interest income	(2)	(566)
	<u>1,720,282</u>	<u>2,101,498</u>
Increase in financial assets at fair value through profit or loss (Decrease)/increase in accounts payable and accrued liabilities	(1,868,591) <u>(72,532)</u>	(2,365,358) <u>143,881</u>
Cash used in operations	(220,841)	(119,979)
Dividend received	217,179	212,675
Interest received	2	541
Taxation paid	(14,675)	(16,858)
Net cash flows (used in)/from operating activities	<u>(18,335)</u>	<u>76,379</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash component received on issue of units	-	524,356
Cash component paid on redemption of units	-	(406,765)
Net cash flows from financing activities	<u>-</u>	<u>117,591</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(18,335)</u>	<u>193,970</u>
Cash and cash equivalents at the beginning of the period	<u>297,466</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>279,131</u>	<u>193,970</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	<u>279,131</u>	<u>193,970</u>

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)

(A SUB-FUND OF PING AN OF CHINA TRUST)

STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	31,056	297,887
Adjustments for:		
Dividend income	(54,086)	(64,675)
Interest income	(42)	(179)
	-----	-----
	(23,072)	233,033
Increase in financial assets at fair value through profit or loss (Decrease)/increase in accounts payable and accrued liabilities	(35,950)  (11,000)	(288,022)  18,198
	-----	-----
Cash used in operations	(70,022)	(36,791)
Dividend received	53,367	62,607
Interest received	42	153
Tax refund/paid	10,938	(18,222)
	-----	-----
Net cash flows (used in)/from operating activities	(5,675)	7,747
	-----	-----
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash component received on issue of units	-	19,814
Cash component paid on redemption of units	(8,251)	-
	-----	-----
Net cash flows (used in)/from financing activities	(8,251)	19,814
	-----	-----
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(13,926)	27,561
Cash and cash equivalents at the beginning of the period	44,784	-
	-----	-----
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	30,858	27,561
	=====	=====
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	30,858	27,561
	=====	=====

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)  
STATEMENT OF CASH FLOWS (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

	1 January 2020 to 30 June 2020 US\$	4 December 2018 (date of inception) to 30 June 2019 US\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	199,774	561,205
Adjustments for:		
Dividend income	(21,497)	(22,201)
Interest income	(26)	(324)
	<u>178,251</u>	<u>538,680</u>
Increase in financial assets at fair value through profit or loss (Decrease)/increase in accounts payable and accrued liabilities	(199,208)  (8,846)	(568,577)  18,429
Cash used in operations	(29,803)	(11,468)
Dividend received	20,126	22,030
Interest received	26	284
Taxation paid	(4,675)	(7,049)
Net cash flows (used in)/from operating activities	<u>(14,326)</u>	<u>3,797</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Cash component received on issue of units	-	38,421
Net cash flows from financing activities	<u>-</u>	<u>38,421</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(14,326)</b>	<b>42,218</b>
Cash and cash equivalents at the beginning of the period	<u>40,504</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>26,178</b>	<b>42,218</b>
	=====	=====
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank	26,178	42,218
	=====	=====

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Equities</b>			
<b>China (68.48%)</b>			
Agile Group Holdings Ltd	732,299	6,678,567	0.92
Agricultural Bank of China Ltd	14,353,625	44,783,310	6.17
Bank of China Ltd	26,287,871	75,446,190	10.39
Bank of Communications Co Ltd	4,905,024	23,446,015	3.23
BOC Hong Kong Holdings Ltd	1,974,703	48,676,429	6.71
China Aoyuan Group Ltd	627,899	5,883,414	0.81
China Cinda Asset Management Co Ltd	5,064,426	7,697,927	1.06
China Citic Bank Corp Ltd	4,864,902	16,443,369	2.27
China Construction Bank Corp	13,143,507	82,409,789	11.35
China Merchants Port Holdings Co Ltd	643,591	5,895,294	0.81
China Petroleum & Chemical Corp	11,914,853	38,484,975	5.30
China Resources Power Holdings Co Ltd	897,261	8,174,048	1.13
China Shenhua Energy Co Ltd	1,587,026	19,234,755	2.65
Guangzhou R&F Properties Co Ltd	477,499	4,307,041	0.59
Huaneng Power International Inc	1,756,918	5,112,631	0.69
Industrial & Commercial Bank of China Ltd	14,866,236	69,871,309	9.63
KWG Group Holdings Ltd	741,103	9,649,161	1.33
Lenovo Group Ltd	3,365,628	14,438,544	1.99
Times China Holdings Ltd	362,917	5,196,971	0.72
Yanzhou Coal Mining Co Ltd	910,862	5,273,891	0.73
		-----	-----
		497,103,630	68.48
		-----	-----
<b>Great Britain (7.15%)</b>			
HSBC Holdings Plc	1,434,048	51,912,538	7.15
		-----	-----
<b>Hong Kong (23.12%)</b>			
China Jinmao	3,294,396	17,954,458	2.47
China Resources Cement Holdings Ltd	1,303,627	12,371,420	1.71
CIFI Holdings Group Co Ltd	1,839,091	11,108,110	1.53
Logan Group Co Ltd	1,024,446	14,055,399	1.94
Power Assets Holdings Ltd	697,510	29,400,046	4.05
Sands China Ltd	1,506,812	45,807,085	6.31
Shimao Group Holdings Ltd	616,745	20,229,236	2.79
Xinyi Glass Holdings Co Ltd	1,309,217	12,437,561	1.71

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	<b>Holdings Shares</b>	<b>Market Value HK\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>Hong Kong (23.12%) (continued)</b>			
Yue Yuen Industrial Holdings Ltd	376,425	4,434,287	0.61
		-----	-----
		167,797,602	23.12
		-----	-----
TOTAL EXPOSURE		716,813,770	98.75
		=====	=====
TOTAL INVESTMENTS, AT COST		1,031,980,752	
		=====	

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2020

	<b>Holdings Shares</b>	<b>Market Value RMB</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Bonds</b>			
<b>China (17.35%)</b>			
China Government Bond 3.38% 21/11/2024	16,000,000	16,561,600	6.76
China Government Bond 3.48% 29/06/2027	7,500,000	7,850,400	3.20
China Government Bond 3.85% 12/12/2026	12,000,000	12,827,520	5.23
China Government Bond 4% 22/05/2024	5,000,000	5,285,850	2.16
		-----	-----
		42,525,370	17.35
		-----	-----
<b>Unlisted investments</b>			
<b>Bonds</b>			
<b>China (81.21%)</b>			
China (Govt of) (Ser 1823) 3.29% 18/10/2023	28,000,000	28,715,792	11.72
China (Govt of) (Ser 1828) 3.22% 06/12/2025	20,000,000	20,495,160	8.36
China (Govt of) (Ser 1904) 3.19% 11/04/2024	17,000,000	17,414,018	7.11
China (Govt of) (Ser 1907) 3.25% 06/06/2026	26,000,000	26,658,840	10.88
China (Govt of) (Ser 1915) 3.13% 21/11/2029	25,000,000	25,553,000	10.43
China Government Bond Ser 1710 3.52% 04/05/2027	12,000,000	12,538,740	5.12
China Government Bond Ser 1718 3.59% 03/08/2027	17,000,000	17,852,618	7.28
China Government Bond Ser 1725 3.82% 02/11/2027	20,000,000	21,367,520	8.72
China Government Bond Ser 1811 3.69% 17/05/2028	10,000,000	10,573,410	4.31
China Government Bond Ser 1813 3.61% 07/06/2025	17,000,000	17,848,776	7.28
		-----	-----
		199,017,874	81.21
		-----	-----
TOTAL EXPOSURE		241,543,244	98.56
		=====	=====
TOTAL INVESTMENTS, AT COST		232,344,954	
		=====	

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Equities</b>			
<b>Cayman Islands (0.54%)</b>			
Dali Foods Group Co Ltd	42,911	201,682	0.54
<b>China (87.27%)</b>			
Alibaba Group Holding Ltd	3,443	5,755,911	15.26
Anhui Kouzi Distillery Co Ltd	1,100	61,398	0.16
Apeloa Pharmaceutical Co Ltd	1,100	28,094	0.08
Baic Motor Corp Ltd	34,221	114,640	0.30
Bank Of Chengdu Co Ltd	4,400	38,407	0.10
Beijing Capital International Airport Co Ltd	39,259	190,406	0.51
Beijing Enterprises Holdings Ltd	10,549	273,219	0.72
Beijing Tiantan Biological Ltd	1,100	54,679	0.16
Bosideng International Holdings Ltd	67,606	162,254	0.43
BYD Electronic Co Ltd	14,124	250,560	0.66
C&S Paper Co Ltd	1,100	26,899	0.07
Centre Testing International Group Co Ltd	1,100	23,836	0.06
Changjiang Securities Co Ltd	6,600	48,781	0.13
Chaozhou Threecircle Group Ltd	2,200	66,826	0.18
Chengdu Xingrong Environment Co Ltd	3,300	16,646	0.04
China Cinda Asset Management Co Ltd	184,217	280,010	0.74
China Communications Services Corp Ltd	49,951	240,764	0.64
China Construction Bank Corp	242,495	1,520,444	4.03
China Everbright Bank Co Ltd	66,209	192,668	0.51
China Everbright Ltd	19,360	217,219	0.58
China Longyuan Power Group Corp	66,275	288,296	0.76
China Medical System Holdings Ltd	28,501	260,214	0.69
China Minsheng Banking Co Ltd	65,230	347,024	0.92
China Mobile Ltd	25,597	1,338,723	3.55
China National Software & Service Co Ltd	1,100	95,535	0.25
China Reinsurance Group Corp	118,591	93,687	0.25
China Resources Power Holdings Co Ltd	40,194	366,167	0.97
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	1,100	35,211	0.09
China South Publishing Co Ltd	2,200	25,524	0.07
China Telecom Corp Ltd	275,385	597,585	1.58
China Unicom (Hong Kong) Limited	127,831	535,612	1.42
Chinese Universe Publishing and Media Group Co Ltd	2,200	28,419	0.08
Chongqing Brewery Co Ltd	1,100	88,057	0.23
Chongqing Rural Commercial Bank Co Ltd	49,874	152,116	0.40
COSCO Shipping Ports Ltd	36,322	151,100	0.40
Country Garden Services Holdings Co Ltd	19,085	687,060	1.82

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>China (87.27%) (continued)</b>			
Daqin Railway Co Ltd	18,700	144,364	0.38
Dongfeng Motor Group Co Ltd	56,672	262,391	0.70
Fujian Star-Net Communication Co Ltd	1,100	42,617	0.11
Fujian Sunner Development Co Ltd	1,100	34,981	0.09
Glodon Co Ltd	1,100	84,076	0.22
GSX Techedu Inc	1,353	629,077	1.67
Guangzhou Haige Communications Group Inc	3,300	46,827	0.12
Haitian International Holdings Ltd	13,332	209,846	0.56
Hefei Meiya Optoelectronic Technology Inc	1,100	63,449	0.17
Heilongjiang Agriculture Co Ltd	2,200	38,841	0.10
Henan Shuanghui Investment & Development Co Ltd	3,300	166,789	0.44
Hithink Royalflush Information Network Co Ltd	1,100	160,528	0.43
Hua Hong Semiconductor Ltd	9,438	253,882	0.67
Hualan Biological Engineering Co Ltd	2,200	120,891	0.32
Huaxin Cement Co Ltd	2,200	57,201	0.15
Hubei Hongcheng General Machine Co Ltd	1,100	30,711	0.08
Hunan Valin Steel Co Ltd	7,700	31,833	0.08
Hundsun Technologies Inc	1,430	168,888	0.45
Inner Mongolia Mengdian Co Ltd	7,700	20,772	0.06
Jafron Biomedical Co Ltd	1,100	83,835	0.22
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	1,100	43,908	0.12
Jiangxi Zhengbang Technology Co Ltd	3,300	63,256	0.17
Jianxin Mining Co Ltd	1,100	22,352	0.06
Jilin Aodong Pharmaceutical Group Co Ltd	1,100	18,974	0.05
Joincare Pharmaceutical Co Ltd	2,200	39,179	0.10
Jonjee Hi-tech Industrial and Commercial Holding Co Ltd	1,100	70,602	0.19
Joyoung Co Ltd	1,100	44,957	0.12
Kingdee International Software Group Co Ltd	48,609	875,934	2.32
Kwg Group Holdings Ltd	26,543	345,590	0.92
Legend Holdings Corp	8,734	79,043	0.21
Lenovo Group Ltd	150,579	645,984	1.71
Li Ning Co Ltd	31,680	779,328	2.07
Livzon Pharmaceutical Group Inc	1,100	57,912	0.15
Luye Pharma Group Ltd	37,554	178,006	0.47
Meituan Dianping	1,650	283,635	0.75
Northeast Securities Co Ltd	3,300	30,579	0.08
PICC Property And Casualty Co Ltd	115,368	737,202	1.96
Ping An Insurance (Group) Co of China Ltd	3,190	247,225	0.66
Qiaqia Food Co Ltd	1,100	65,367	0.17
Risesun Real Estate Development Co Ltd	3,300	29,312	0.08



PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>China (87.27%) (continued)</b>			
Shandong Buchang Pharmaceuticals Co Ltd	1,100	34,800	0.09
Shandong Hualu Hengsheng Chemical Co Ltd	2,200	42,653	0.11
Shandong Linglong Tyre Co Ltd	1,100	24,366	0.07
Shandong Sun Paper Industry Joint Stock Co Ltd	3,300	34,451	0.09
Shanghai Industrial Holdings Ltd	9,086	108,305	0.29
Shanghai Pharmaceuticals Holding	2,200	44,342	0.12
Shanghai Pharmaceuticals Holding Co Ltd H Shares	16,313	212,395	0.56
Shanxi Taigang Stainless Co Ltd	6,600	24,029	0.06
Shengyi Technology Co Ltd	3,300	105,921	0.28
Shenzhen Expressway Co Ltd	14,828	116,252	0.31
Shenzhen Salubris Pharmaceutical Ltd	1,100	35,777	0.10
Shijiazhuang Yiling Pharmaceutical Co Ltd	1,100	37,623	0.10
Shui On Land Ltd	75,779	98,513	0.26
Sinolink Securities Co Ltd	3,300	41,290	0.11
Sinopec Engineering Group Co Ltd	30,514	100,696	0.27
SOHO China Ltd	43,439	118,154	0.31
Tangshan Jidong Cement Co Ltd	2,200	38,697	0.10
Tencent Holdings Ltd	10,285	5,128,101	13.60
Tianjin Chase Sun Pharmaceutical Co Ltd	3,300	19,976	0.05
Tingyi Cayman Islands Holding Corp	41,118	494,238	1.31
Tonghua Dongbao Pharmaceutical Co Ltd	2,200	42,050	0.11
TravelSky Technology Ltd	19,481	265,721	0.71
Uni President China Holdings Ltd	27,071	208,988	0.55
Vipshop Holdings Ltd	6,820	1,052,404	2.79
Want Want China Holdings Ltd	99,077	579,600	1.54
Weifu High-Technology Group Co Ltd	1,100	24,945	0.07
Wens Foodstuff Group Co Ltd	7,920	189,333	0.50
Wuhan Guide Infrared Co Ltd	2,431	78,055	0.21
Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	2,200	112,905	0.30
Wus Printed Circuit Kunshan Co Ltd	2,200	60,264	0.16
Xinyi Solar Holdings Ltd	84,414	619,599	1.64
Youngor Group Co Ltd	6,600	43,136	0.11
Yuexiu Property Co Ltd	145,530	200,831	0.53
Zhejiang Expressway Co Ltd	25,971	142,321	0.38
Zhejiang Semir Garment Co Ltd	2,200	17,008	0.05
Zhejiang Wolvo Bio Pharmaceutical Co Ltd	1,100	75,089	0.20
Zhongsheng Group Holdings Ltd	4,543	194,895	0.52

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>China (87.27%) (continued)</b>			
Zhuzhou CRRC Times Electric Co Ltd	9,328	183,762	0.49
		-----	-----
		32,915,620	87.27
		-----	-----
<b>Hong Kong (7.83%)</b>			
China Lessu Group Holdings Ltd	22,682	228,635	0.61
China Overseas Property Holdings Ltd	27,467	225,229	0.60
China Resources Cement Holdings Ltd	51,051	484,474	1.28
China Traditional Chinese Medicine Holding Co Ltd	57,860	216,396	0.57
Kingboard Holdings Ltd	13,849	278,365	0.74
Kingboard Laminates Holdings Ltd	22,528	175,493	0.46
Lee & Man Paper Manufacturing Ltd	27,368	113,851	0.30
Nine Dragons Paper Holdings Ltd	34,309	240,506	0.64
Shenzhen Investment Ltd	64,581	158,224	0.42
SSY Group Ltd	31,669	167,529	0.44
Sun Art Retail Group Ltd	11,891	157,437	0.42
The Wharf Holdings Ltd	19,107	301,126	0.80
Vinda International Holdings Ltd	7,502	207,805	0.55
		-----	-----
		2,955,070	7.83
		-----	-----
<b>United States (3.01%)</b>			
Noah Holdings Ltd	704	138,972	0.37
Yum China Holdings Inc	2,673	995,864	2.64
		-----	-----
		1,134,836	3.01
		-----	-----
TOTAL EXPOSURE		37,207,208	98.65
		=====	=====
TOTAL INVESTMENTS, AT COST		34,196,183	
		=====	

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Equities</b>			
<b>Cayman Islands (7.30%)</b>			
China Feihe Ltd	12,267	190,384	0.55
Dali Foods Group Co Ltd	28,386	133,414	0.38
New Oriental Education & Technology Group Inc	1,665	1,680,553	4.83
Yihai International Holding Ltd	6,759	537,002	1.54
		-----	-----
		2,541,353	7.30
		-----	-----
<b>China (82.27%)</b>			
360 Security Technology	1,800	36,141	0.10
A Living Services Co Ltd	5,022	196,109	0.56
Aier Eye Hospital Group Co Ltd	3,600	171,529	0.49
Aisino Co Ltd	900	16,028	0.05
AK Medical Holdings Ltd	5,211	128,451	0.37
Anhui Conch Cement Co Ltd	3,600	208,875	0.60
Anhui Conch Cement Co Ltd H Shares	16,542	863,492	2.48
Anhui Kouzi Distillery Co Ltd	900	50,235	0.14
ANTA Sports Products Ltd	14,742	1,008,353	2.90
Autohome Inc	738	431,847	1.24
Beijing Kunlun Tech Co Ltd	900	24,634	0.07
Beijing Oriental Yuhong Waterproof Technology Co Ltd	900	40,099	0.12
Brilliance China Automotive Holdings Ltd	36,495	253,275	0.73
Chengdu Kanghong Pharmaceutical Group Co Ltd	900	48,952	0.14
China Conch Venture Holdings Ltd	19,917	651,286	1.87
China Medical System Holdings Ltd	17,145	156,534	0.45
China Resources Gas Group Ltd	10,287	388,334	1.12
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	900	28,809	0.08
China Tourism Group Duty Free Corp Ltd (formerly known as China International Travel Service Ltd)	1,800	304,035	0.87
Chongqing Fuling Zhacai Group Co Ltd	900	35,540	0.10
Country Garden Services Holdings Co Ltd	19,017	684,612	1.97
CSPC Pharmaceutical Group Ltd	70,340	1,029,778	2.96
ENN Energy Holdings Ltd	8,622	751,838	2.16
Eve Energy Co Ltd	1,710	89,727	0.26
Focus Media Information Technology Co Ltd	10,800	65,967	0.19
Foshan Haitian Flavouring & Food Co Ltd	2,700	368,324	1.06
Foxconn Industrial Internet Co Ltd	4,500	74,760	0.22
Gree Electric Appliances Inc of Zhuhai	2,700	167,493	0.48
Greentown Service Group Co Ltd	12,339	112,655	0.32

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>China (82.27%) (continued)</b>			
Guangdong Haid Group Co Ltd	900	46,968	0.14
Guangzhou Shiyuan Electronic Technology Co Ltd	900	98,220	0.28
Haidilao International Holding Ltd	8,901	291,063	0.84
Hangzhou Hikvision Digital Technology Co Ltd	8,100	269,581	0.78
Hangzhou Robam Appliances Co Ltd	900	30,703	0.09
Hangzhou Tigermed Consulting Co Ltd	900	100,549	0.29
Hefei Meiya Optoelectronic Technology Inc	900	51,913	0.15
Henan Shuanghui Investment & Development Co Ltd	2,700	136,463	0.39
Hengan International Group Co Ltd	7,092	430,484	1.24
Huadong Medicine Co Ltd	1,800	49,939	0.14
Hualan Biological Engineering Inc	900	49,455	0.14
Hubei Hongcheng General Machinery Co Ltd	900	25,127	0.07
Inner Mongolia Yili Industrial Group Co Ltd	5,400	184,340	0.53
Jafron Biomedical Co Ltd	900	68,592	0.20
Jiangsu Hengrui Medicine Co Ltd	4,500	455,470	1.31
Jiangsu Kings Luck Brewery JSC Ltd	900	39,270	0.11
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	900	103,766	0.30
Jonjee Hi-Tech Industrial and Commercial Holding Co Ltd	900	57,765	0.17
Joyoung Co Ltd	900	36,783	0.11
Juewei Food Co Ltd	900	69,816	0.20
Kweichow Moutai Co Ltd	900	1,443,766	4.15
Lepu Medical Technology Beijing Co Ltd	900	36,043	0.10
Luenmei Holding Co Ltd	900	14,153	0.04
Luxshare Precision Industry Co Ltd	5,849	329,358	0.95
Luzhou Laojiao Co Ltd	900	89,929	0.26
NanJi E-Commerce Co Ltd	2,700	62,680	0.18
NARI Technology Development Co Ltd	2,700	59,956	0.17
Netease Inc	801	2,665,638	7.66
Ovctek China Inc	900	68,434	0.20
Perfect World Co Ltd	900	56,887	0.16
Seazen Holdings Co Ltd	1,800	61,664	0.18
Shandong Buchang Pharmaceuticals Co Ltd	900	28,473	0.08
Shandong Hualu-Hengsheng Chemical Co Ltd	900	17,449	0.05
Shanghai International Airport Co.Ltd	900	71,128	0.20
Shanghai M&G Stationery Inc	900	53,887	0.16
Shanxi Xinghuacun Fen Wine Factory Co Ltd	900	143,105	0.41
Shenzhen Inovance Technology Co Ltd	900	37,494	0.11
Shenzhen Kangtai Biological Products Co Ltd	900	160,041	0.46
Shenzhen Mindray Bio-Medical Electronics Co Ltd	900	301,706	0.87
Shenzhou International Group Holdings Ltd	10,260	958,284	2.76

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value HK\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>China (82.27%) (continued)</b>			
Songcheng Performance Development Co Ltd	2,700	51,222	0.15
Sunny Optical Technology Group Co Ltd	9,216	1,142,784	3.29
Suofeiya Home Collection Co Ltd	900	23,854	0.07
Suzhou Gold Mantis Construction Decoration Co Ltd	1,800	15,515	0.04
Tencent Holdings Ltd	13,923	6,942,008	19.96
Tonghua Dongbao Pharmaceutical Co Ltd	1,800	34,405	0.10
Travelsky Technology Ltd	9,711	132,458	0.38
Vipshop Holdings Ltd	4,428	683,291	1.96
Want Want China Holdings Ltd	67,248	393,401	1.13
Weibo Corp	693	180,468	0.52
Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	1,800	92,377	0.27
Wuliangye Yibin Co Ltd	3,600	675,537	1.94
Wuxi Lead Intelligent Equipment Co Ltd	900	45,606	0.13
Yealink Network Technology Corp Ltd	1,350	101,052	0.29
Youzu Interactive Co Ltd	900	25,739	0.07
Yunda Holding Co Ltd	1,170	31,370	0.09
Zhangzhou Pientzhuang Pharmaceutical Ltd	900	168,026	0.48
Zhejiang Chint Electrics Co Ltd	900	26,006	0.08
Zhejiang Dahua Technology Co Ltd	1,800	37,918	0.11
Zhejiang Longsheng Group Co Ltd	1,800	25,246	0.07
Zhejiang Supor Cookware Co Ltd	900	70,072	0.20
Zhejiang Weixing New Building Materials Co Ltd	900	11,478	0.03
Zhejiang Wolwo Bio-Pharmaceutical Co Ltd	900	61,437	0.18
		----- 28,615,324 -----	----- 82.27 -----
<b>Hong Kong (5.08%)</b>			
China Gas Holdings Ltd	28,494	681,007	1.96
China Overseas Property Holdings Ltd	18,585	152,397	0.44
China Resources Cement Holdings Ltd	27,504	261,013	0.75
Haier Electronics Group Co Ltd	13,572	318,263	0.92
Hansoh Pharmaceutical Group Co Ltd	6,876	250,974	0.72
SSY Group Ltd	19,386	102,552	0.29
		----- 1,766,206 -----	----- 5.08 -----

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	<b>Holdings Shares</b>	<b>Market Value HK\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>United States (4.74%)</b>			
Yum China Holdings Inc	4,428	1,649,714	4.74
		-----	-----
TOTAL EXPOSURE		34,572,597	99.39
		=====	=====
TOTAL INVESTMENTS, AT COST		27,672,825	
		=====	

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2020

	<b>Holdings Shares</b>	<b>Market Value US\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Exchange traded funds</b>			
<b>United States (99.59%)</b>			
Fidelity MSCI Utilities Index ETF *	6,444	235,013	5.78
Invesco QQQ Trust Series 1 *	1,296	320,890	7.89
Invesco Taxable Municipal Bond ETF *	9,108	299,744	7.37
iShares Core S&P Total U.S. Stock Market ETF *	1,476	102,493	2.52
iShares MBS ETF *	1,932	213,872	5.26
Schwab U.S. Aggregate Bond ETF *	8,376	471,066	11.59
Schwab U.S. Reit ETF *	5,340	188,075	4.63
SPDR Portfolio Aggregate Bond ETF *	15,276	471,417	11.60
Vanguard Dividend Appreciation ETF *	1,320	154,678	3.81
Vanguard Intermediate-Term Corporate Bond ETF *	2,928	278,570	6.85
Vanguard S&P 500 ETF *	360	102,035	2.51
Vanguard Total Bond Market ETF *	5,340	471,736	11.60
Vanguard Total Stock Market ETF *	648	101,431	2.50
WisdomTree 90/60 U.S. Balanced Fund ETF *	6,636	202,863	4.99
Xtrackers USD High Yield Corporate Bond ETF *	9,300	434,775	10.69
		-----	-----
		4,048,658	99.59
		-----	-----
TOTAL EXPOSURE		4,048,658	99.59
		=====	=====
TOTAL INVESTMENTS, AT COST		3,834,536	
		=====	

\* The exchange traded funds are not authorized in Hong Kong and not available to the public in Hong Kong.

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss</u></b>			
<b>Listed investments</b>			
<b>Equities</b>			
<b>Austria (0.63%)</b>			
Andritz AG	819	29,804	0.63
		-----	-----
<b>Canada (1.98%)</b>			
Blackberry Ltd	19,097	93,384	1.98
		-----	-----
<b>China (1.74%)</b>			
Alibaba Group Holding Ltd	91	19,629	0.42
Baidu Inc	195	23,379	0.49
NIO Inc	5,070	39,140	0.83
		-----	-----
		82,148	1.74
		-----	-----
<b>Denmark (0.47%)</b>			
Netcompany Group	338	22,157	0.47
		-----	-----
<b>Finland (1.27%)</b>			
Konecranes	1,287	29,083	0.62
Valmet OYJ	1,183	30,866	0.65
		-----	-----
		59,949	1.27
		-----	-----
<b>France (5.20%)</b>			
Atos Se	1,170	99,739	2.11
Dassault Systemes	520	89,708	1.90
Schneider Electric SE	312	34,650	0.73
Valeo	819	21,488	0.46
		-----	-----
		245,585	5.20
		-----	-----
<b>Germany (1.60%)</b>			
Continental AG	208	20,362	0.43
Duerr AG	1,300	33,874	0.72
Siemens AG	182	21,414	0.45
		-----	-----
		75,650	1.60
		-----	-----



PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>Great Britain (5.84%)</b>			
Aveva Group PLC	1,755	88,734	1.88
Blue Prism Group PLC	5,538	77,802	1.65
Endava Plc	416	20,093	0.42
QinetiQ Group Plc	24,284	89,236	1.89
		----- 275,865	----- 5.84
		-----	-----
<b>Israel (3.77%)</b>			
Elbit Systems Ltd	637	87,241	1.84
Nice Ltd	481	91,025	1.93
		----- 178,266	----- 3.77
		-----	-----
<b>Japan (15.03%)</b>			
Cyberdyne Inc	6,539	27,336	0.58
Daifuku Co Ltd	403	35,188	0.74
Dena Co Ltd	1,469	18,300	0.39
Denso Corp	533	20,775	0.44
Fanuc Corp	169	30,170	0.64
Hirata Corp	533	27,815	0.59
Kawasaki Heavy Industries Ltd	1,274	18,304	0.39
Keyence Corp	78	32,556	0.69
Mitsubishi Electric Corp	1,534	19,899	0.42
Nidec Corp	507	33,817	0.71
OBIC Co Ltd	507	88,679	1.88
Omron Corp	468	31,320	0.66
Pksha Technology Inc	3,016	81,267	1.72
Seiko Epson Corp	1,794	20,503	0.43
Shibaura Machine Co Ltd (formerly known as Toshiba Machine Co Ltd)	1,404	28,071	0.59
Shima Seiki Mfg Ltd	2,041	29,059	0.61
Softbank Group Corp	455	22,985	0.49
Topcon Corp	10,101	81,081	1.72
Yaskawa Electric Corp	858	29,625	0.63
Yokogawa Electric Corp	2,145	33,402	0.71
		----- 710,152	----- 15.03
		-----	-----

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>Jersey (0.45%)</b>			
Aptiv Plc	273	21,272	0.45
		-----	-----
<b>Netherlands (0.78%)</b>			
NXP Semiconductors	325	37,063	0.78
		-----	-----
<b>South Korea (2.36%)</b>			
Eo Technics Co Ltd	442	34,725	0.73
Naver Corp	117	25,971	0.55
Samsung Electronics Co Ltd	494	21,684	0.46
SFA Engineering Corp	1,079	29,333	0.62
		-----	-----
		111,713	2.36
		-----	-----
<b>Sweden (2.64%)</b>			
Hexagon AB	1,612	94,125	1.99
Veoneer Inc	2,873	30,712	0.65
		-----	-----
		124,837	2.64
		-----	-----
<b>Switzerland (1.43%)</b>			
ABB Ltd	1,573	35,409	0.75
Tecan Group Ltd	91	32,230	0.68
		-----	-----
		67,639	1.43
		-----	-----
<b>United States (54.56%)</b>			
3D Systems Corp	4,199	29,351	0.62
Aerovironment Inc	1,248	99,378	2.10
Akamai Technologies Inc	195	20,883	0.44
Alphabet Inc	13	18,435	0.39
Amazon.com Inc	13	35,865	0.76
Ambarella Inc	1,560	71,448	1.51
ANSYS Inc	312	91,020	1.93
Appian Corp	1,560	79,949	1.69
Autodesk Inc	91	21,766	0.46
Avalara Inc	195	25,953	0.55

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	Holdings Shares	Market Value US\$	% of NAV
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>United States (54.56%) (continued)</b>			
Brooks Automation Inc	780	34,507	0.73
Cadence Design Systems Inc	975	93,561	1.98
Ciena Corp	1,599	86,602	1.83
Cognex Corp	546	32,607	0.69
Coherent Inc	208	27,244	0.58
Corelogic Inc	1,781	119,719	2.53
Dynatrace Inc	2,301	93,421	1.98
Emerson Electric Co	325	20,160	0.43
Equinix Inc	26	18,260	0.39
Fair Isaac Corp	52	21,738	0.46
Faro Technologies Inc	546	29,266	0.62
Flir Systems Inc	1,911	77,529	1.64
Gentex Corp	3,354	86,433	1.83
Illumina Inc	247	91,476	1.93
Intel Corp	325	19,445	0.41
International Business Machines Corp	156	18,840	0.40
Intuitive Surgical Inc	52	29,631	0.63
Irobot Corp	1,196	100,344	2.12
John Bean Technologies Corp	377	32,429	0.69
Johnson & Johnson	130	18,282	0.39
KLA Corp	182	35,395	0.75
Medtronic Plc	208	19,074	0.40
Microsoft Corp	104	21,165	0.45
National Instruments Corp	793	30,697	0.65
Nuance Communications Inc	3,874	98,032	2.07
Nvidia Corp	91	34,572	0.73
Omniceil Inc	299	21,115	0.45
Pegasystems Inc	936	94,695	2.00
PROS Holdings Inc	2,275	101,078	2.14
Proto Labs Inc	247	27,780	0.59
PTC Inc	260	20,225	0.43
Rockwell Automation Inc	143	30,459	0.64
Servicenow Inc	234	94,784	2.01
Stryker Corp	104	18,740	0.40
Synopsys Inc	494	96,330	2.04
Teradyne Inc	455	38,452	0.81
Tesla Inc	26	28,075	0.59

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

As at 30 June 2020

	<b>Holdings Shares</b>	<b>Market Value US\$</b>	<b>% of NAV</b>
<b><u>Financial assets at fair value through profit or loss (continued)</u></b>			
<b>Listed investments (continued)</b>			
<b>Equities (continued)</b>			
<b>United States (54.56%) (continued)</b>			
Trimble Navigation Ltd	2,262	97,696	2.07
Xilinx Inc	962	94,651	2.00
Zebra Technologies Corp	117	29,946	0.63
		-----	-----
		2,578,503	54.56
		-----	-----
TOTAL EXPOSURE		4,713,987	99.75
		=====	=====
TOTAL INVESTMENTS, AT COST		4,069,275	
		=====	

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss**

**Listed investments**

**Equities**

Agile Group Holdings Ltd	712,319	19,980	-	-	732,299
Agricultural Bank of China Ltd	13,961,467	392,158	-	-	14,353,625
Bank of China Ltd	25,569,695	718,176	-	-	26,287,871
Bank of Communications Co Ltd	4,771,027	133,997	-	-	4,905,024
BOC Hong Kong Holdings Ltd	1,920,754	53,949	-	-	1,974,703
China Aoyuan Group Ltd	610,722	17,177	-	-	627,899
China Cinda Asset Management Co Ltd	4,929,778	134,648	-	-	5,064,426
China Citic Bank Corp Ltd	4,732,000	132,902	-	-	4,864,902
China Construction Bank Corp	12,784,419	359,088	-	-	13,143,507
China Jinmao	3,206,000	88,396	-	-	3,294,396
China Merchants Port Holdings Co Ltd	626,000	17,591	-	-	643,591
China Petroleum & Chemical Corp	11,589,370	325,483	-	-	11,914,853
China Resources Cement Holdings Ltd	1,268,000	35,627	-	-	1,303,627
China Resources Power Holdings Co Ltd	872,733	24,528	-	-	897,261
China Shenhua Energy Co Ltd	1,543,672	43,354	-	-	1,587,026
CIFI Holdings Group Co Ltd	1,788,825	50,266	-	-	1,839,091
Guangzhou R&F Properties Co Ltd	461,062	16,437	-	-	477,499
HSBC Holdings Plc	1,396,038	39,210	-	(1,200)	1,434,048
Huaneng Power International Inc	1,708,954	47,964	-	-	1,756,918
Industrial & Commercial Bank of China Ltd	14,460,083	406,153	-	-	14,866,236
KWG Group Holdings Ltd	721,290	19,813	-	-	741,103
Lenovo Group Ltd	3,273,663	91,965	-	-	3,365,628
Logan Property Holdings Co Ltd	997,199	27,247	-	-	1,024,446
Power Assets Holdings Ltd	678,460	19,050	-	-	697,510
Sands China Ltd	1,465,648	41,164	-	-	1,506,812
Shimao Group Holdings Ltd	599,756	16,989	-	-	616,745
Times China Holdings Ltd	353,000	9,917	-	-	362,917
Xinyi Glass Holdings Co Ltd	1,273,438	35,779	-	-	1,309,217
Yanzhou Coal Mining Co Ltd	886,000	24,862	-	-	910,862
Yue Yuen Industrial Holdings Ltd	366,141	10,284	-	-	376,425

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss**

**Listed investments**

**Bonds**

China Government Bond 3.1% 29/06/2022	15,000,000	-	-	(15,000,000)	-
China Government Bond 3.36% 21/05/2022	9,500,000	-	-	(9,500,000)	-
China Government Bond 3.38% 21/11/2024	16,000,000	-	-	-	16,000,000
China Government Bond 3.48% 29/06/2027	7,500,000	-	-	-	7,500,000
China Government Bond 3.85% 12/12/2026	12,000,000	-	-	-	12,000,000
China Government Bond 4% 22/05/2024	5,000,000	-	-	-	5,000,000

**Unlisted investments**

**Bonds**

China (Govt of) (Ser 1823) 3.29% 18/10/2023	28,000,000	-	-	-	28,000,000
China (Govt of) (Ser 1828) 3.22% 06/12/2025	20,000,000	-	-	-	20,000,000
China (Govt of) (Ser 1904) 3.19% 11/04/2024	17,000,000	-	-	-	17,000,000
China (Govt of) (Ser 1907) 3.25% 06/06/2026	-	26,000,000	-	-	26,000,000
China (Govt of) (Ser 1915) 3.13% 21/11/2029	-	25,000,000	-	-	25,000,000
China Government Bond Ser 1710 3.52% 04/05/2027	12,000,000	-	-	-	12,000,000
China Government Bond Ser 1718 3.59% 03/08/2027	17,000,000	-	-	-	17,000,000
China Government Bond Ser 1725 3.82% 02/11/2027	20,000,000	-	-	-	20,000,000
China Government Bond Ser 1805 3.77% 08/03/2025	25,000,000	-	-	(25,000,000)	-
China Government Bond Ser 1811 3.69% 17/05/2028	10,000,000	-	-	-	10,000,000
China Government Bond Ser 1813 3.61% 07/06/2025	17,000,000	-	-	-	17,000,000

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss**

**Listed investments**

**Equities**

Agile Group Holdings Ltd	30,514	-	-	(30,514)	-
Alibaba Group Holding Ltd	3,289	154	-	-	3,443
Anhui Kouzi Distillery Co Ltd	-	1,100	-	-	1,100
Apeloa Pharmaceutical Co Ltd	-	1,100	-	-	1,100
Baic Motor Corp Ltd	36,476	-	-	(2,255)	34,221
Bank Of Chengdu Co Ltd	4,400	-	-	-	4,400
Beijing Capital International Airport Co Ltd	37,653	1,606	-	-	39,259
Beijing Enterprises Holdings Ltd	11,242	-	-	(693)	10,549
Beijing Shunxin Agriculture Co Ltd	1,100	-	-	(1,100)	-
Beijing Tiantan Biological Ltd	1,100	-	-	-	1,100
BOC Aviation Ltd	4,631	-	-	(4,631)	-
Bosideng International Holdings Ltd	71,544	-	-	(3,938)	67,606
Brilliance China Automotive Ltd	67,386	-	-	(67,386)	-
BYD Electronic Co Ltd	15,048	-	-	(924)	14,124
C&S Paper Co Ltd	-	1,100	-	-	1,100
Centre Testing International Group Co Ltd	2,200	-	-	(1,100)	1,100
Changjiang Securities Co Ltd	7,700	-	-	(1,100)	6,600
Chaozhou Threecircle Group Ltd	2,200	-	-	-	2,200
Chengdu Xingrong Environment Co Ltd	4,400	-	-	(1,100)	3,300
China Agri-Industries Holdings Ltd	57,673	-	-	(57,673)	-
China Cinda Asset Management Co Ltd	196,317	-	-	(12,100)	184,217
China Communications Services Corp Ltd	53,240	-	-	(3,289)	49,951
China Conch Venture Holdings Ltd	26,048	-	-	(26,048)	-
China Construction Bank Corp	287,683	5,500	-	(50,688)	242,495
China Education Group Holdings Ltd	13,497	-	-	(13,497)	-
China Everbright Bank Co Ltd	70,565	-	-	(4,356)	66,209
China Everbright Ltd	20,636	-	-	(1,276)	19,360
China Lessu Group Holdings Ltd	24,167	-	-	(1,485)	22,682
China Longyuan Power Group Corp	70,631	11,000	-	(15,356)	66,275
China Medical System Holdings Ltd	30,371	-	-	(1,870)	28,501
China Minsheng Banking Co Ltd	63,459	1,771	-	-	65,230
China Mobile Ltd	24,783	1,100	-	(286)	25,597

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

China National Software & Service Co Ltd	1,100	-	-	-	1,100
China Overseas Property Holdings Ltd	-	27,467	-	-	27,467
China Reinsurance Group Corp	126,390	-	-	(7,799)	118,591
China Resources Cement Holdings Ltd	54,406	-	-	(3,355)	51,051
China Resources Double Crane	1,100	-	-	(1,100)	-
China Resources Power Holdings Co Ltd	42,834	-	-	(2,640)	40,194
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	1,100	-	-	-	1,100
China South Publishing Co Ltd	2,200	-	-	-	2,200
China Telecom Corp Ltd	253,000	22,385	-	-	275,385
China Traditional Chinese Medicine Holding Co Ltd	-	57,860	-	-	57,860
China Unicom (Hong Kong) Limited	-	127,831	-	-	127,831
China Zhongwang Holdings Ltd	36,388	-	-	(36,388)	-
Chinese Universe Publishing and Media Group Co Ltd	2,200	-	-	-	2,200
Chongqing Brewery Co Ltd	1,100	-	-	-	1,100
Chongqing Rural Commercial Bank Co Ltd	53,152	-	-	(3,278)	49,874
COSCO Shipping Ports Ltd	38,709	-	-	(2,387)	36,322
Country Garden Services Holdings Co Ltd	21,538	-	-	(2,453)	19,085
Csc Financial Co Ltd	3,300	-	-	(3,300)	-
Dali Foods Group Co Ltd	-	42,911	-	-	42,911
Daqin Railway Co Ltd	4,400	14,300	-	-	18,700
Dongfeng Motor Group Co Ltd	60,390	-	-	(3,718)	56,672
Fujian Star-Net Communication Co Ltd	-	1,100	-	-	1,100
Fujian Sunner Development Co Ltd	1,100	-	-	-	1,100
Glodon Co Ltd	1,100	-	-	-	1,100
GRG Banking Equipment Co Ltd	3,300	-	-	(3,300)	-
GSX Techedu Inc	-	1,353	-	-	1,353
Guangzhou Baiyun International Co Ltd	3,300	-	-	(3,300)	-



PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Guangzhou Haige Communications Group Inc	-	3,300	-	-	3,300
Guangzhou R&F Properties Co Ltd	22,605	-	-	(22,605)	-
Haitian International Holdings Ltd	-	13,332	-	-	13,332
Hefei Meiya Optoelectronic Technology Inc	-	1,100	-	-	1,100
Heilongjiang Agriculture Co Ltd	-	2,200	-	-	2,200
Henan Shuanghui Investment & Development Co Ltd	-	3,300	-	-	3,300
Hithink Royalfly Information Network Co Ltd	1,100	-	-	-	1,100
Hua Hong Semiconductor Ltd	10,010	-	-	(572)	9,438
Hualan Biological Engineering Co Ltd	2,200	-	660	(660)	2,200
Huaneng Renewables Corp Ltd	106,403	-	-	(106,403)	-
Huaxin Cement Co Ltd	2,200	-	-	-	2,200
Hubei Hongcheng General Machine Co Ltd	1,100	-	-	-	1,100
Hunan Valin Steel Co Ltd	5,500	2,200	-	-	7,700
Hundsun Technologies Inc	1,100	-	330	-	1,430
Industrial and Commercial Bank Of China Ltd	22,891	-	-	(22,891)	-
Inner Mongolia Mengdian Co Ltd	7,700	-	-	-	7,700
Jafron Biomedical Co Ltd	1,100	-	990	(990)	1,100
Jiangsu Kings Luck Brewery Jsc Co Ltd	1,100	-	-	(1,100)	-
Jiangsu Yuyue Medical Equipment & Supply Co Ltd	-	1,100	-	-	1,100
Jiangxi Zhengbang Technology Co Ltd	-	3,300	-	-	3,300
Jianxin Mining Co Ltd	-	1,100	-	-	1,100
Jilin Aodong Pharmaceutical Group Co Ltd	1,100	-	-	-	1,100
Joicare Pharmaceutical Co Ltd	2,200	-	-	-	2,200
Jonjee Hi-tech Industrial and Commercial Holding Co Ltd	-	1,100	-	-	1,100
Joyoung Co Ltd	-	1,100	-	-	1,100
Kaisa Group Holdings Ltd	54,164	-	-	(54,164)	-
Kingboard Holdings Ltd	14,465	-	-	(616)	13,849

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Kingboard Laminates Holdings Ltd	24,002	-	-	(1,474)	22,528
Kingdee International Software Group Co Ltd	51,678	-	-	(3,069)	48,609
Kwg Group Holdings Ltd	28,270	-	-	(1,727)	26,543
Lee & Man Paper Manufacturing Ltd	-	27,368	-	-	27,368
Legend Holdings Corp	8,492	242	-	-	8,734
Lenovo Group Ltd	114,477	36,102	-	-	150,579
Li Ning Co Ltd	31,449	231	-	-	31,680
Livzon Pharmaceutical Group Inc	-	1,100	-	-	1,100
Luye Pharma Group Ltd	25,465	12,089	-	-	37,554
Maanshan Iron & Steel Co Ltd	8,800	-	-	(8,800)	-
Maanshan Iron & Steel Co Ltd H Shares	19,283	-	-	(19,283)	-
Meituan Dianping	-	1,650	-	-	1,650
Nanjing Iron & Steel Co Ltd	6,600	-	-	(6,600)	-
Nanjing Securities Co Ltd	4,400	-	-	(4,400)	-
Nine Dragons Paper Holdings Ltd	-	34,309	-	-	34,309
Noah Holdings Ltd	748	-	-	(44)	704
Northeast Securities Co Ltd	3,300	-	-	-	3,300
PICC Property And Casualty Co Ltd	86,306	29,062	-	-	115,368
Ping An Insurance (Group) Co of China Ltd	4,983	-	-	(1,793)	3,190
Qiaqia Food Co Ltd	-	1,100	-	-	1,100
Qudian Inc	3,366	-	-	(3,366)	-
Risesun Real Estate Development Co Ltd	3,300	-	-	-	3,300
Shandong Buchang Pharmaceuticals Co Ltd	1,100	-	-	-	1,100
Shandong Hualu Hengsheng Chemical Co Ltd	2,200	-	-	-	2,200
Shandong Linglong Tyre Co Ltd	1,100	-	-	-	1,100
Shandong Sun Paper Industry Joint Stock Co Ltd	-	3,300	-	-	3,300
Shanghai Baosight Software Co Ltd	1,100	-	-	(1,100)	-

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Shanghai Industrial Holdings Ltd	10,890	-	-	(1,804)	9,086
Shanghai Mechanical And Electrical Co Ltd	1,100	-	-	(1,100)	-
Shanghai Pharmaceuticals Holding	-	2,200	-	-	2,200
Shanghai Pharmaceuticals Holding Co Ltd H Shares	-	16,313	-	-	16,313
Shanxi Taigang Stainless Co Ltd	7,700	-	-	(1,100)	6,600
Shengyi Technology Co Ltd	3,300	-	-	-	3,300
Shenzhen Expressway Co Ltd	15,807	-	-	(979)	14,828
Shenzhen Investment Ltd	67,617	-	-	(3,036)	64,581
Shenzhen Salubris Pharmceutical Ltd	1,100	-	-	-	1,100
Shijiazhuang Yiling Pharmaceutical Co Ltd	1,100	-	-	-	1,100
Shimao Property Holdings Ltd	25,718	-	-	(25,718)	-
Shui On Land Ltd	80,762	-	-	(4,983)	75,779
Sichuan Chuantou Energy Co Ltd	5,500	-	-	(5,500)	-
Sinolink Securities Co Ltd	5,500	-	-	(2,200)	3,300
Sinopec Engineering Group Co Ltd	30,888	-	-	(374)	30,514
SOHO China Ltd	-	43,439	-	-	43,439
SSY Group Ltd	33,770	-	-	(2,101)	31,669
Sun Art Retail Group Ltd	-	11,891	-	-	11,891
Tangshan Jidong Cement Co Ltd	-	2,200	-	-	2,200
Tangshan Port Group Co Ltd	7,700	-	-	(7,700)	-
Tencent Holdings Ltd	10,637	275	-	(627)	10,285
The Wharf Holdings Ltd	-	19,107	-	-	19,107
Tianjin Chase Sun Pharmaceutical Co Ltd	-	3,300	-	-	3,300
Tingyi Cayman Islands Holding Corp	-	41,118	-	-	41,118
Tonghua Dongbao Pharmaceutical Co Ltd	3,300	-	-	(1,100)	2,200
Topchoice Medical Corporation Ltd	-	1,100	-	(1,100)	-
TravelSky Technology Ltd	-	19,481	-	-	19,481

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Uni President China Holdings Ltd	28,842	-	-	(1,771)	27,071
Universal Scientific Industrial Co Ltd	2,200	-	-	(2,200)	-
Vinda International Holdings Ltd	-	7,502	-	-	7,502
Vipshop Holdings Ltd	8,184	-	-	(1,364)	6,820
Want Want China Holdings Ltd	-	99,077	-	-	99,077
Weifu High-Technology Group Co Ltd	1,100	-	-	-	1,100
Wens Foodstuff Group Co Ltd	-	6,600	1,320	-	7,920
Wuhan Guide Infrared Co Ltd	1,100	400	1,001	(70)	2,431
Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	3,300	-	-	(1,100)	2,200
Wus Printed Circuit Kunshan Co Ltd	2,200	-	-	-	2,200
Xinyi Solar Holdings Ltd	71,753	12,661	-	-	84,414
Youngor Group Co Ltd	0	6,600	-	-	6,600
Yuexiu Property Co Ltd	155,089	-	-	(9,559)	145,530
Yum China Holdings Inc	2,838	-	-	(165)	2,673
Yuzhou Properties Co Ltd	39,204	-	-	(39,204)	-
Zhejiang Expressway Co Ltd	31,922	-	-	(5,951)	25,971
Zhejiang Semir Garment Co Ltd	2,200	-	-	-	2,200
Zhejiang Wolwo Bio Pharmaceutical Co Ltd	1,100	1,100	-	(1,100)	1,100
Zhongsheng Group Holdings Ltd	12,639	-	-	(8,096)	4,543
Zhuzhou CRRC Times Electric Co Ltd	-	9,328	-	-	9,328
Zoomlion Heavy Industry Science And Technology Co Ltd	30,899	-	-	(30,899)	-

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss**

**Listed investments**

**Equities**

360 Security Technology	900	900	-	-	1,800
A Living Services Co Ltd	5,022	-	-	-	5,022
Aier Eye Hospital Group Co Ltd	2,970	-	891	(261)	3,600
Aisino Co Ltd	1,800	-	-	(900)	900
AK Medical Holdings Ltd	-	5,211	-	-	5,211
Anhui Conch Cement Co Ltd	3,600	-	-	-	3,600
Anhui Conch Cement Co Ltd H Shares	19,602	-	-	(3,060)	16,542
Anhui Kouzi Distillery Co Ltd	900	-	-	-	900
ANTA Sports Products Ltd	17,559	-	-	(2,817)	14,742
Autohome Inc	909	-	-	(171)	738
Beijing Kunlun Tech Co Ltd	-	900	-	-	900
Beijing Oriental Yuhong Waterproof Technology Co Ltd	900	-	-	-	900
Brilliance China Automotive Holdings Ltd	37,251	-	-	(756)	36,495
BY-Health Co Ltd	900	-	-	(900)	-
Chaozhou Three-circle Group Co Ltd	1,800	-	-	(1,800)	-
Chengdu Kanghong Pharmaceutical Group Co Ltd	900	-	-	-	900
China Conch Venture Holdings Ltd	23,589	-	-	(3,672)	19,917
China Feihe Ltd	-	12,267	-	-	12,267
China Gas Holdings Ltd	22,977	5,517	-	-	28,494
China Medical System Holdings Ltd	19,989	-	-	(2,844)	17,145
China Overseas Property Holdings Ltd	-	18,585	-	-	18,585
China Resources Cement Holdings Ltd	29,682	-	-	(2,178)	27,504
China Resources Gas Group Ltd	11,682	-	-	(1,395)	10,287
China Resources Land Ltd	33,147	-	-	(33,147)	-
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	900	-	-	-	900

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

China Tourism Group Duty Free Corp Ltd (formerly known as China International Travel Service Ltd)	1,800	-	-	-	1,800
China Vanke Co Ltd	7,200	-	-	(7,200)	-
China Vanke Co Ltd H Shares	17,640	-	-	(17,640)	-
Chongqing Fuling Zhacai Group Co Ltd	900	-	-	-	900
Country Garden Services Holdings Co Ltd	19,359	-	-	(342)	19,017
CSPC Pharmaceutical Group Ltd	69,354	-	11,723	(10,737)	70,340
Dali Foods Group Co Ltd	31,491	-	-	(3,105)	28,386
Dong-E-E-Jiao Co Ltd	900	-	-	(900)	-
ENN Energy Holdings Ltd	-	8,622	-	-	8,622
Eve Energy Co Ltd	-	900	810	-	1,710
Focus Media Information Technology Co Ltd	14,400	-	-	(3,600)	10,800
Foshan Haitian Flavouring & Food Co Ltd	2,700	-	540	(540)	2,700
Foxconn Industrial Internet Co Ltd	3,600	900	-	-	4,500
Fuyao Glass Industry Group Co Ltd	1,800	-	-	(1,800)	-
Fuyao Glass Industry Group Co Ltd H Shares	6,516	-	-	(6,516)	-
Geely Automobile Holdings Ltd	78,966	-	-	(78,966)	-
Gree Electric Appliances Inc of Zhuhai	2,700	-	-	-	2,700
Greentown Service Group Co Ltd	16,056	-	-	(3,717)	12,339
Guangdong Haid Group Co Ltd	-	900	-	-	900
Guangzhou Shiyuan Electronic Technology Co Ltd	-	900	-	-	900
Haidilao International Holding Ltd	4,977	3,924	-	-	8,901
Haier Electronics Group Co Ltd	16,317	-	-	(2,745)	13,572
Hangzhou Hikvision Digital Technology Co Ltd	9,000	-	-	(900)	8,100
Hangzhou Robam Appliances Co Ltd	900	-	-	-	900
Hangzhou Tigermed Consulting Co Ltd	900	-	-	-	900
Hansoh Pharmaceutical Group Co Ltd	6,471	405	-	-	6,876

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Hebei Yangyuan Zhihui Beverage Co Ltd	900	-	-	(900)	-
Hefei Meiya Optoelectronic Technology Inc	900	-	-	-	900
Henan Shuanghui Investment & Development Co Ltd	2,700	-	-	-	2,700
Hengan International Group Co Ltd	8,442	630	-	(1,980)	7,092
HLA Corp Ltd	2,700	-	-	(2,700)	-
Huadong Medicine Co Ltd	1,800	-	-	-	1,800
Hualan Biological Engineering Inc	900	-	270	(270)	900
Huayu Automotive Systems Co Ltd	1,800	-	-	(1,800)	-
Hubei Hongcheng General Machinery Co Ltd	900	-	-	-	900
Inner Mongolia Yili Industrial Group Co Ltd	6,300	-	-	(900)	5,400
Jafron Biomedical Co Ltd	-	900	-	-	900
Jiangsu Hengrui Medicine Co Ltd	3,600	200	720	(20)	4,500
Jiangsu Kings Luck Brewery JSC Ltd	900	-	-	-	900
Jiangsu Yanghe Brewery Joint-Stock Co Ltd	2,700	-	-	(1,800)	900
Jonjee Hi-Tech Industrial and Commercial Holding Co Ltd	900	-	-	-	900
Joyoung Co Ltd	-	900	-	-	900
Juewei Food Co Ltd	900	-	-	-	900
Kweichow Moutai Co Ltd	900	-	-	-	900
Lepu Medical Technology Beijing Co Ltd	1,800	-	-	(900)	900
Lingyi iTech (Guangdong) Co	4,500	-	-	(4,500)	-
Logan Property Holdings Company Limited	15,849	-	-	(15,849)	-
Luenmei Holding Co Ltd	-	900	-	-	900
Luxshare Precision Industry Co Ltd	3,870	700	1,349	(70)	5,849
Luye Pharma Group Ltd	13,581	-	-	(13,581)	-
Luzhou Laojiao Co Ltd	2,700	-	-	(1,800)	900
Midea Group Co Ltd	2,700	-	-	(2,700)	-
NanJi E-Commerce Co Ltd	2,700	1,800	-	(1,800)	2,700
NARI Technology Development Co Ltd	3,600	-	-	(900)	2,700

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Netease Inc	-	801	-	-	801
New Oriental Education & Technology Group Inc	-	1,665	-	-	1,665
Nexteer Automotive Group Ltd	11,565	-	-	(11,565)	-
Ovctek China Inc	-	900	-	-	900
Perfect World Co Ltd	900	-	-	-	900
Qudian Inc	2,376	-	-	(2,376)	-
Seazen Holdings Co Ltd	1,800	-	-	-	1,800
Shandong Buchang Pharmaceuticals Co Ltd	900	-	-	-	900
Shandong Hualu-Hengsheng Chemical Co Ltd	900	-	-	-	900
Shanghai International Airport Co.Ltd	900	-	-	-	900
Shanghai M&G Stationery Inc	900	-	-	-	900
Shanxi Xinghuacun Fen Wine Factory Co Ltd	900	-	-	-	900
Shenzhen Inovance Technology Co Ltd	900	-	-	-	900
Shenzhen Kangtai Biological Products Co Ltd	900	-	-	-	900
Shenzhen Mindray Bio-Medical Electronics Co Ltd	-	900	-	-	900
Shenzhen Salubris Pharmaceuticals Co Ltd	900	-	-	(900)	-
Shenzhou International Group Holdings Ltd	10,737	-	-	(477)	10,260
Sichuan Swellfun Co Ltd	900	-	-	(900)	-
Songcheng Performance Development Co Ltd	900	1,100	720	(20)	2,700
SSY Group Ltd	21,933	-	-	(2,547)	19,386
Sunny Optical Technology Group Co Ltd	10,530	-	-	(1,314)	9,216
Suofeiya Home Collection Co Ltd	900	-	-	-	900
Suzhou Gold Mantis Construction Decoration Co Ltd	1,800	-	-	-	1,800
Tencent Holdings Ltd	15,426	-	-	(1,503)	13,923
Toly Bread Co Ltd	900	-	-	(900)	-



PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Tonghua Dongbao Pharmaceutical Co Ltd	1,800	1,800	-	(1,800)	1,800
Travelsky Technology Ltd	11,088	-	-	(1,377)	9,711
Vipshop Holdings Ltd	-	4,428	-	-	4,428
Want Want China Holdings Ltd	69,534	9,000	-	(11,286)	67,248
Weibo Corp	819	-	-	(126)	693
Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd	1,800	-	-	-	1,800
Wuliangye Yibin Co Ltd	4,500	1,800	-	(2,700)	3,600
Wuxi Lead Intelligent Equipment Co Ltd	900	-	-	-	900
Yealink Network Technology Corp Ltd	900	-	450	-	1,350
Yihai International Holding Ltd	7,470	-	-	(711)	6,759
Youzu Interactive Co Ltd	-	900	-	-	900
Yum China Holdings Inc	5,463	-	-	(1,035)	4,428
Yunda Holding Co Ltd	900	-	270	-	1,170
Yunnan Energy New Material Co Ltd	900	-	-	(900)	-
Zhangzhou Pientzhuang Pharmaceutical Ltd	900	-	-	-	900
Zhejiang Chint Electrics Co Ltd	1,800	-	-	(900)	900
Zhejiang Dahua Technology Co Ltd	2,700	-	-	(900)	1,800
Zhejiang Expressway Co Ltd	17,190	-	-	(17,190)	-
Zhejiang Jiahua Energy Chemical Industry Co Ltd	900	-	-	(900)	-
Zhejiang Longsheng Group Co Ltd	2,700	-	-	(900)	1,800
Zhejiang Semir Garment Co Ltd	1,800	1,800	-	(3,600)	-
Zhejiang Supor Cookware Co Ltd	900	-	-	-	900
Zhejiang Weixing New Building Materials Co Ltd	1,800	-	-	(900)	900
Zhejiang Wolwo Bio-Pharmaceutical Co Ltd	900	-	-	-	900

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss**

**Listed investments**

**Exchange traded funds**

Fidelity MSCI Utilities Index ETF *	6,900	1,131	-	(1,587)	6,444
Invesco QQQ Trust Series 1 *	1,815	60	-	(579)	1,296
Invesco Taxable Municipal Bond ETF *	11,640	783	-	(3,315)	9,108
iShares Core Growth Allocation ETF *	5,055	-	-	(5,055)	-
iShares Core S&P 500 ETF *	390	-	-	(390)	-
iShares Core S&P Total U.S. Stock Market ETF *	1,755	315	-	(594)	1,476
iShares Core U.S. Aggregate Bond ETF *	5,100	-	-	(5,100)	-
iShares MBS ETF *	-	2,412	-	(480)	1,932
Schwab U.S. Aggregate Bond ETF *	10,815	441	-	(2,880)	8,376
Schwab U.S. Large-Cap ETF *	1,650	-	-	(1,650)	-
Schwab U.S. Reit ETF *	5,910	1,086	-	(1,656)	5,340
SPDR Portfolio Aggregate Bond ETF *	19,575	1,143	-	(5,442)	15,276
Vanguard Dividend Appreciation ETF *	1,515	165	-	(360)	1,320
Vanguard Intermediate-Term Corporate Bond ETF *	3,690	180	-	(942)	2,928
Vanguard Mortgage-Backed Securities ETF *	4,875	-	-	(4,875)	-
Vanguard S&P 500 ETF *	-	495	-	(135)	360
Vanguard Total Bond Market ETF *	-	7,164	-	(1,824)	5,340
Vanguard Total Stock Market ETF *	-	885	-	(237)	648
WisdomTree 90/60 U.S. Balanced Fund ETF *	-	9,615	-	(2,979)	6,636
Xtrackers USD High Yield Corporate Bond ETF *	10,680	918	-	(2,298)	9,300

\* The exchange traded funds are not authorized in Hong Kong and not available to the public in Hong Kong.

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss**

**Listed investments**

**Equities**

3D Systems Corp	4,030	1,157	-	(988)	4,199
ABB Ltd	1,495	78	-	-	1,573
Aerovironment Inc	1,443	117	-	(312)	1,248
Akamai Technologies Inc	273	-	-	(78)	195
Alibaba Group Holding Ltd	104	-	-	(13)	91
Alphabet Inc	13	-	-	-	13
Amazon.com Inc	13	-	-	-	13
Ambarella Inc	1,495	221	-	(156)	1,560
Andritz AG	806	13	-	-	819
ANSYS Inc	351	-	-	(39)	312
Appian Corp	1,924	-	-	(364)	1,560
Aptiv Plc	234	39	-	-	273
Atos Se	1,027	143	-	-	1,170
Autodesk Inc	117	-	-	(26)	91
Avalara Inc	234	-	-	(39)	195
Aveva Group PLC	1,508	247	-	-	1,755
Baidu Inc	182	13	-	-	195
Blackberry Ltd	15,938	3,159	-	-	19,097
Blue Prism Group PLC	6,071	1,209	-	(1,742)	5,538
Brooks Automation Inc	676	130	-	(26)	780
Cadence Design Systems Inc	1,235	-	-	(260)	975
Ciena Corp	-	2,080	-	(481)	1,599
Cognex Corp	624	-	-	(78)	546
Coherent Inc	195	13	-	-	208
Continental AG	117	91	-	-	208
Corelogic Inc	2,145	26	-	(390)	1,781
Cyberdyne Inc	4,667	2,197	-	(325)	6,539
Daifuku Co Ltd	520	-	-	(117)	403
Dassault Systemes	598	13	-	(91)	520
Dena Co Ltd	1,209	260	-	-	1,469
Denso Corp	468	65	-	-	533
Duerr AG	1,027	273	-	-	1,300
Dynatrace Inc	-	2,470	-	(169)	2,301
Elbit Systems Ltd	546	91	-	-	637
Emerson Electric Co	273	52	-	-	325
Endava Plc	520	78	-	(182)	416
Eo Technics Co Ltd	468	52	-	(78)	442
Equinix Inc	-	26	-	-	26

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

Fair Isaac Corp	52	-	-	-	52
Fanuc Corp	156	13	-	-	169
Faro Technologies Inc	572	65	-	(91)	546
Flir Systems Inc	1,690	221	-	-	1,911
Gentex Corp	3,146	208	-	-	3,354
Hexagon AB	1,573	39	-	-	1,612
Hirata Corp	455	143	-	(65)	533
Hollysys Automation Technologies	1,716	-	-	(1,716)	-
Illumina Inc	273	26	-	(52)	247
Intel Corp	364	-	-	(39)	325
International Business Machines Corp	143	13	-	-	156
Intuitive Surgical Inc	52	-	-	-	52
Irobot Corp	2,015	-	-	(819)	1,196
John Bean Technologies Corp	273	104	-	-	377
Johnson & Johnson	156	-	-	(26)	130
Kawasaki Heavy Industries Ltd	1,001	273	-	-	1,274
Keyence Corp	104	-	-	(26)	78
KLA Corp	195	-	-	(13)	182
Konecranes	949	338	-	-	1,287
Medtronic Plc	182	26	-	-	208
Microsoft Corp	143	-	-	(39)	104
Mitsubishi Electric Corp	2,054	104	-	(624)	1,534
National Instruments Corp	663	130	-	-	793
Naver Corp	156	-	-	(39)	117
Netcompany Group	481	-	-	(143)	338
Nice Ltd	559	-	-	(78)	481
Nidec Corp	-	507	-	-	507
NIO Inc	6,227	663	-	(1,820)	5,070
Nuance Communications Inc	4,953	182	-	(1,261)	3,874
Nvidia Corp	143	-	-	(52)	91
NXP Semiconductors	273	52	-	-	325
OBIC Co Ltd	663	-	-	(156)	507
Omnicell Inc	221	78	-	-	299
Omron Corp	572	-	-	(104)	468
Pegasystems Inc	1,196	52	-	(312)	936
Pksha Technology Inc	2,223	1,365	-	(572)	3,016

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)

For the period from 1 January 2020 to 30 June 2020

INVESTMENTS	Holdings As at 1 January 2020	Additions	Corporate Action	Disposals	Holdings As at 30 June 2020
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**Financial assets at fair value through profit or loss (continued)**

**Listed investments (continued)**

**Equities (continued)**

PROS Holdings Inc	1,430	845	-	-	2,275
Proto Labs Inc	299	-	-	(52)	247
PTC Inc	273	-	-	(13)	260
QinetiQ Group Plc	20,527	6,110	-	(2,353)	24,284
Rockwell Automation Inc	156	13	-	(26)	143
Samsung Electronics Co Ltd	533	91	-	(130)	494
Schneider Electric SE	338	26	-	(52)	312
Seiko Epson Corp	1,469	325	-	-	1,794
Servicenow Inc	299	-	-	(65)	234
SFA Engineering Corp	858	221	-	-	1,079
Shibaura Machine Co Ltd (formerly known as Toshiba Machine Co Ltd)	1,183	221	-	-	1,404
Shima Seiki Mfg Ltd	1,170	871	-	-	2,041
Siemens AG	156	26	-	-	182
Softbank Group Corp	442	13	-	-	455
Stryker Corp	-	104	-	-	104
Synopsys Inc	585	-	-	(91)	494
Tecan Group Ltd	117	117	-	(143)	91
Teradyne Inc	533	-	-	(78)	455
Tesla Inc	65	-	-	(39)	26
Topcon Corp	7,215	2,886	-	-	10,101
Transenterix Inc	31,808	-	-	(31,808)	-
Trimble Navigation Ltd	2,223	234	-	(195)	2,262
Valeo	611	208	-	-	819
Valmet OYJ	1,404	-	-	(221)	1,183
Veoneer Inc	1,911	962	-	-	2,873
Xilinx Inc	962	-	-	-	962
Yaskawa Electric Corp	845	13	-	-	858
Yokogawa Electric Corp	1,807	338	-	-	2,145
Zebra Technologies Corp	117	26	-	(26)	117

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

**Net asset value attributable to unitholders**

	HK\$
30 June 2020	725,881,639
31 December 2019	860,593,510
31 December 2018	828,424,365
31 December 2017	126,421,301

**Net asset value per unit**

	HK\$
30 June 2020	23.6213
31 December 2019	28.7920
31 December 2018	28.0822
31 December 2017	31.6053

**Highest and lowest net asset value per unit**

	Highest HK\$	Lowest HK\$
Financial period form 1 January 2020 to 30 June 2020	29.1778	21.9477
Financial year ended 31 December 2019	31.6279	25.9700
Financial year ended 31 December 2018	37.1531	27.6044
Financial year ended 31 December 2017	32.5002	21.4145
Financial year ended 31 December 2016	23.7096	18.8529
Financial year ended 31 December 2015	26.1078	20.3196
Financial year ended 31 December 2014	23.8615	19.9335
Financial year ended 31 December 2013	24.0640	20.8996
Financial period from 10 February 2012 (date of inception) to 31 December 2012	21.8935	18.2448

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

**Net asset value attributable to unitholders**

	RMB
30 June 2020	245,070,818
31 December 2019	241,296,557
31 December 2018	235,090,261

**Net asset value per unit**

	RMB
30 June 2020	108.9204
31 December 2019	107.2429
31 December 2018	104.4846

**Highest and lowest net asset value per unit**

	Highest RMB	Lowest RMB
Financial period from 1 January 2020 to 30 June 2020	112.4169	107.2275
Financial year ended 31 December 2019	107.5683	104.7150
Financial period from 27 December 2017 (date of inception) to 31 December 2018	105.4523	99.6336

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

**Net asset value attributable to unitholders**

	HK\$
30 June 2020	37,718,098
	=====
31 December 2019	37,009,064
	=====

**Net asset value per unit**

	HK\$
30 June 2020	34.2892
	=====
31 December 2019	33.6446
	=====

**Highest and lowest net asset value per unit**

	Highest HK\$	Lowest HK\$
Financial period from 1 January 2020 to 30 June 2020	35.2080	27.0679
	=====	=====
Financial period from 27 November 2018 (date of inception) to 31 December 2019	34.0118	27.5367
	=====	=====



PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

**Net asset value attributable to unitholders**

	HK\$
30 June 2020	34,783,379
	=====
31 December 2019	32,808,364
	=====

**Net asset value per unit**

	HK\$
30 June 2020	38.6482
	=====
31 December 2019	36.4537
	=====

**Highest and lowest net asset value per unit**

	Highest HK\$	Lowest HK\$
Financial period from 1 January 2020 to 30 June 2020	39.1069	29.4537
	=====	=====
Financial period from 27 November 2018 (date of inception) to 31 December 2019	37.7382	26.8422
	=====	=====

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
 (A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

**Net asset value attributable to unitholders**

	US\$
30 June 2020	4,065,279
	=====
31 December 2019	5,008,119
	=====

**Net asset value per unit**

	US\$
30 June 2019	11.2924
	=====
31 December 2019	11.1292
	=====

**Highest and lowest net asset value per unit**

	Highest US\$	Lowest US\$
Financial period from 1 January 2020 to 30 June 2020	11.5366	9.4812
	=====	=====
Financial period from 4 December 2018 (date of inception) to 31 December 2019	11.1428	9.5389
	=====	=====

PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

PERFORMANCE RECORD (UNAUDITED)

For the period from 1 January 2020 to 30 June 2020

**Net asset value attributable to unitholders**

	US\$
30 June 2020	4,725,674
	=====
31 December 2019	4,530,575
	=====

**Net asset value per unit**

	US\$
30 June 2020	12.1171
	=====
31 December 2019	11.6169
	=====

**Highest and lowest net asset value per unit**

	Highest US\$	Lowest US\$
Financial period from 1 January 2020 to 30 June 2020	12.3935	7.8854
	=====	=====
Financial period from 4 December 2018 (date of inception) to 31 December 2019	11.6537	8.3863
	=====	=====

PING AN OF CHINA CSI HK DIVIDEND ETF  
PING AN OF CHINA CSI 5-10Y CGB ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST

DISTRIBUTION DISCLOSURE (UNAUDITED)

Ping An of China CSI HK Dividend ETF

	1 January 2020 to 30 June 2020 HK\$	1 January 2019 to 30 June 2019 HK\$
Interim distribution distributed on 10 July 2020 ex-dividend on 29 June 2020 (HK\$0.20 per unit)	6,146,000	-
Interim distribution distributed on 10 July 2019 ex-dividend on 27 June 2019 (HK\$0.43 per unit)	-	12,801,100
Total distribution	6,146,000	12,801,100

Ping An of China CSI 5-10Y CGB ETF

	1 January 2020 to 30 June 2020 RMB	1 January 2019 to 30 June 2019 RMB
Interim distribution distributed on 10 July 2020 ex-dividend on 29 June 2020 (RMB0.68 per unit)	1,530,000	-
Interim distribution distributed on 10 July 2019 ex-dividend on 27 June 2019 (RMB0.68 per unit)	-	1,530,000
Total distribution	1,530,000	1,530,000

PING AN MSCI CHINA MULTI-FACTOR ETF  
PING AN MSCI CHINA QUALITY FACTOR ETF  
PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
PING AN NASDAQ AI AND ROBOTICS ETF

(SUB-FUNDS OF PING AN OF CHINA TRUST)

DISTRIBUTION DISCLOSURE (UNAUDITED)

There were no dividend distribution for the period ended 30 June 2020 for Ping An MSCI China Multi-Factor ETF, Ping An MSCI China Quality Factor ETF, Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors) and Ping An Nasdaq AI and Robotics ETF.

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2020

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2020 and 31 December 2019 are listed below.

**As at 30 June 2020**

The Underlying Indices of Ping An of China CSI HK Dividend ETF, namely CSI Hong Kong Dividend Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2020 as shown below.

	Weighting in index (%)
<b>CSI Hong Kong Dividend Index</b>	
Bank of China Ltd	10.64
China Construction Bank Corporation	11.62

**As at 31 December 2019**

The Underlying Indices of Ping An of China CSI HK Dividend ETF, namely CSI Hong Kong Dividend Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2019 as shown below.

	Weighting in index (%)
<b>CSI Hong Kong Dividend Index</b>	
China Construction Bank Corp	10.01
Industrial & Commercial Bank of China Ltd	10.09

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2020

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2020 and 31 December 2019 are listed below

**As at 30 June 2020**

The Underlying Indices of Ping An of China CSI 5-10Y CGB ETF, namely CSI PingAn 5-10y CGB Benchmark Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2020 as shown below.

	Weighting in index (%)
<b>CSI PingAn 5-10y CGB Benchmark Index</b>	
China (Govt of) (Ser 1916) 3.12% 05/12/2026	14.67
China (Govt of) (Ser 2005) 1.99% 09/04/2025	20.90
China (Govt of) (Ser 2006) 2.68% 21/05/2030	33.96

**As at 31 December 2019**

The Underlying Indices of Ping An of China CSI 5-10Y CGB ETF, namely CSI PingAn 5-10y CGB Benchmark Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2019 as shown below.

	Weighting in index (%)
<b>CSI PingAn 5-10y CGB Benchmark Index</b>	
China (Govt of) (Ser 1907) 3.25% 06/06/2026	36.59
China (Govt of) (Ser 1913) 2.94% 17/10/2024	24.62
China (Govt of) (Ser 1915) 3.13% 21/11/2029	13.79

PING AN MSCI CHINA MULTI-FACTOR ETF  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2020

*Ping An MSCI China Multi-Factor ETF*

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2020 and 31 December 2019 are listed below

**As at 30 June 2020**

The Underlying Indices of Ping An MSCI China Multi-Factor ETF, namely MSCI China Diversified Multiple-Factor Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2020 as shown below.

	Weighting in index (%)
<b>MSCI China Diversified Multiple-Factor Index</b>	
Alibaba Group Holding Ltd	15.48
Tencent Holdings Ltd	13.59

**As at 31 December 2019**

The Underlying Indices of Ping An MSCI China Multi-Factor ETF, namely MSCI China Diversified Multiple-Factor Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2019 as shown below.

	Weighting in index (%)
<b>MSCI China Diversified Multiple-Factor Index</b>	
Alibaba Group Holding Ltd	14.73
Tencent Holdings Ltd	10.82



PING AN MSCI CHINA QUALITY FACTOR ETF  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2020

*Ping An MSCI China Quality Factor ETF*

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2020 and 31 December 2019 are listed below.

**As at 30 June 2020**

The Underlying Indices of Ping An MSCI China Quality Factor ETF, namely MSCI China Quality Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2020 as shown below.

	Weighting in index (%)
<b>MSCI China Quality Index</b>	
Tencent Holdings Ltd	19.83

**As at 31 December 2019**

The Underlying Indices of Ping An MSCI China Quality Factor ETF, namely MSCI China Quality Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2019 as shown below.

	Weighting in index (%)
<b>MSCI China Quality Index</b>	
Tencent Holdings Ltd	17.59

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2020

*Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)*

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2020 and 31 December 2019 are listed below.

**As at 30 June 2020**

The Underlying Indices of Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors), namely Nasdaq 5HANDL Index, consisted of constituent securities that accounted for more than 10% of the index as at 30 June 2020 as shown below.

	Weighting in index (%)
<b>Nasdaq 5HANDL Index</b>	
Schwab U.S. Aggregate Bond ETF	11.64
SPDR Portfolio Aggregate Bond ETF	11.65
Vanguard Total Bond Market ETF	11.64
Xtrackers USD High Yield Corporate Bond ETF	10.74

**As at 31 December 2019**

The Underlying Indices of Ping An Nasdaq 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors), namely Nasdaq 5HANDL Index, consisted of constituent securities that accounted for more than 10% of the index as at 31 December 2019 as shown below.

	Weighting in index (%)
<b>Nasdaq 5HANDL Index</b>	
iShares Core U.S. Aggregate Bond ETF	11.56
Schwab U.S. Aggregate Bond ETF	11.56
SPDR Portfolio Aggregate Bond ETF	11.55
Xtrackers USD High Yield Corporate Bond ETF	10.76

PING AN NASDAQ AI AND ROBOTICS ETF  
(SUB-FUNDS OF PING AN OF CHINA TRUST)

UNDERLYING INDEX CONSTITUENT SECURITIES DISCLOSURE (UNAUDITED)

For the period from 1 January to 30 June 2020

*Ping An Nasdaq AI and Robotics ETF*

Constituent securities of more than 10% of the weighting of the respective Underlying Indices as at 30 June 2020 and 31 December 2019 are listed below.

**As at 30 June 2020**

The Underlying Indices of Ping An Nasdaq AI and Robotics ETF, namely Nasdaq CTA Artificial Intelligence and Robotics Index, does not consist of constituent securities that accounted for more than 10% of the index as at 30 June 2020.

**As at 31 December 2019**

The Underlying Indices of Ping An Nasdaq AI and Robotics ETF, namely Nasdaq CTA Artificial Intelligence and Robotics Index, does not consist of constituent securities that accounted for more than 10% of the index as at 31 December 2019.

PING AN OF CHINA CSI HK DIVIDEND ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2020

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2020 to 30 June 2020.

PING AN OF CHINA CSI 5-10Y CGB ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2020

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index of the latest available net asset value of the Sub-Fund.

In addition, the Sub-Fund is also subject to the investment and borrowing restrictions as stated below:

- not more than 30% of the Net Asset Value of the Sub-Fund may be invested in Government and other Public Securities of the same issue; and
- the Sub-Fund may invest all of its assets in Government and other Public Securities in at least 6 different issues.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2020 to 30 June 2020.

PING AN MSCI CHINA MULTI-FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2020

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2020 to 30 June 2020.

PING AN MSCI CHINA QUALITY FACTOR ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2020

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2020 to 30 June 2020.

PING AN NASDAQ 5HANDL\* ETF (\*A trademark of Nasdaq and its licensors)  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2020

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2020 to 30 June 2020.



PING AN NASDAQ AI AND ROBOTICS ETF  
(A SUB-FUND OF PING AN OF CHINA TRUST)

REPORT ON INVESTMENT OVERWEIGHT (UNAUDITED)

For the period from 1 January to 30 June 2020

The Sub-Fund is permitted to overweight certain of the Index Shares relative to the relevant Index Share's respective weightings in its Underlying Index subject to a maximum extra limit of four per cent (4%) of the latest available net asset value of the Sub-Fund.

The Manager confirmed that the Sub-Fund had complied with this limit during the period from 1 January 2020 to 30 June 2020.