

# Ping An of China SIF - RMB Bond Fund

(A Sub-Fund of Ping An of China Select Investment Fund Series)

Unaudited Interim Report  
For the period from  
1st July 2014 to 31st December 2014

**中国平安 PINGAN**

保險 · 銀行 · 投資

Fund Manager



**中国平安资产管理(香港)**  
PING AN OF CHINA ASSET MANAGEMENT (HONG KONG)



**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**

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**IMPORTANT:**

The report is available in English only.

For more information about the Fund, please refer to the prospectus of the 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.

# **PING AN OF CHINA SIF - RMB BOND FUND MANAGEMENT AND ADMINISTRATION**

## **MANAGER**

Ping An of China Asset Management (Hong Kong) Company Limited  
Suites 1106-1110, 11/F, Chater House  
8 Connaught Road Central  
Hong Kong

## **DIRECTORS OF THE MANAGER**

CAI Fangfang

GAO Peng

TUNG Hoi

YAO Jun

YU Wenjie

Tornberg Martin

CHAN Tak Yin

HUANG Yong

WAN Fang

YAO Bo Jason

Tan Sin Yin

Chang Jack P (appointed on Feb 2, 2015)

## **TRUSTEE AND REGISTRAR**

BOCI-Prudential Trustee Limited  
12/F & 25/F, Citicorp Centre  
18 Whitfield Road, Causeway Bay  
Hong Kong

## **CUSTODIAN**

Bank of China (Hong Kong) Limited  
14/F, Bank of China Tower  
1 Garden Road  
Hong Kong

## **SOLICITORS TO THE MANAGER**

Deacons

5/F, Alexandra House  
18 Chater Road, Central  
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## **AUDITOR**

Ernst & Young  
22/F, CITIC Tower  
1 Tim Mei Avenue  
Central  
Hong Kong

**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**STATEMENT OF FINANCIAL POSITION (Unaudited)**  
**As at 31<sup>st</sup> December 2014**

	<u>2014/12/31</u> CNY	<u>2014/6/30</u> CNY
<b>ASSETS</b>		
Cash and cash equivalents	51,921,835	71,665,131
Financial assets at fair value through profit or loss	630,902,163	854,875,539
Amount due from brokers	-	-
Interest receivable on financial assets	9,190,658	12,316,346
Subscription proceeds receivable	-	5,624,516
Prepayments	-	4,719
<b>TOTAL ASSETS</b>	<u>692,014,656</u>	<u>944,486,251</u>
<b>LIABILITIES</b>		
Redemption proceeds payable	838,024	3,358,231
Management fee payable	622,826	791,027
Trustee fee payable	91,124	108,052
Dividend payable to unitholders	15,938,954	20,370,977
Accrued expenses and other payable	71,613	149,369
<b>TOTAL LIABILITIES</b>	<u>17,562,541</u>	<u>24,777,656</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>674,452,115</u>	<u>919,708,595</u>
<b>Units in issue (Class A RMB)</b>	<u>6,684,603.08</u>	<u>9,098,050.7200</u>
<b>Units in issue (Class A HKD)</b>	<u>13,720.82</u>	<u>14,196.2100</u>
<b>Units in issue (Class A USD)</b>	<u>291,970.53</u>	<u>187,988.3800</u>
<b>Net asset value per unit (Class A RMB)</b>	<u>98.15</u>	<u>99.72</u>
<b>Net asset value per unit (Class A HKD)</b>	<u>95.92</u>	<u>97.71</u>
<b>Net asset value per unit (Class A USD)</b>	<u>9.51</u>	<u>9.69</u>

**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**STATEMENT OF COMPREHENSIVE INCOME (Unaudited)**  
**For the Period From 1<sup>st</sup> July 2014 to 31<sup>st</sup> December 2014**

	<u>2014/12/31</u> CNY	<u>2014/6/30</u> CNY
<b>INCOME</b>		
Interest income on financial assets at fair value through profit or loss	22,693,775	51,788,014
Interest income on bank deposits	500,336	1,331,681
Net (losses)/gains on financial assets at fair value through profit or loss	(11,856,376)	22,223,884
Other Income	262,500	-
	<u>11,600,235</u>	<u>75,343,579</u>
<b>Total net income / (loss)</b>	<u>11,600,235</u>	<u>75,343,579</u>
<b>EXPENSES</b>		
Management fee	(3,921,961)	(10,205,379)
Trustee fee	(556,926)	(1,368,463)
Legal and professional fee	-	-
Licence fee	(4,719)	(9,816)
Sub-custodian fee	(118,233)	(239,749)
Auditors' remuneration	(69,816)	(130,372)
Brokerage fees and other transaction costs	(16,300)	(61,600)
Printing and publishing expenses	(24,818)	(130,148)
Exchange losses	(35,731)	(68,793)
Other operating expenses	(24,733)	(41,017)
	<u>(4,773,237)</u>	<u>(12,255,337)</u>
<b>Total operating expenses</b>	<u>(4,773,237)</u>	<u>(12,255,337)</u>
<b>PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>6,826,998</u>	<u>63,088,242</u>

**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**For the Period From 1<sup>st</sup> July 2014 to 31<sup>st</sup> December 2014**

	<u>31-Dec-14</u> RMB	<u>30-Jun-14</u> RMB
<b>BALANCE BROUGHT FORWARD</b>	919,708,595	1,045,005,660
Proceeds on subscription of units	30,408,237	254,464,488
Payment on redemption of units	<u>(266,554,663)</u>	<u>(403,165,574)</u>
Net (decrease)/increase from unit transactions	(236,146,426)	(148,701,086)
Total comprehensive income for the period	6,826,998	63,088,242
Distribution to unitholders	<u>(15,937,052)</u>	<u>(39,684,221)</u>
<b>Net assets attributable to unitholders at 31 December</b>	<u><u>674,452,115</u></u>	<u><u>919,708,595</u></u>

**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**INVESTMENT PORTFOLIO (Unaudited)**  
**As at 31<sup>st</sup> December 2014**

	Nominal Value	Market Value RMB	Accrued interest	% of net asset
<b>Listed Fixed Interest Securities</b>				
<b>Bermuda</b>				
BEIJING ENTERPRISES WATER 5% S/A 30JUN2016 SER HK IT LTD 6.25% S/A 15MAY2018	30,000,000 8,000,000	30,381,000 7,486,880	8,219 61,644	4.49 1.11
<b>Cayman Islands</b>				
21VIANET GROUP INC 6.875% S/A 26JUN2017	15,000,000	14,629,800	8,476	2.17
361 DEGREES INTL LTD 7.5% S/A 12SEP2017	10,000,000	9,749,600	228,082	1.45
FAR EAST CONSORTIUM INTL LTD 5.875% S/A 04MAR2016	29,000,000	28,939,970	555,469	4.29
FUTURE LAND DEVELOPMENT HLDGS LTD 9.75% S/A 23APR2016	35,000,000	35,077,350	654,452	5.20
GOLDEN WHEEL TIANDI HLDGS CO LTD 11.25% S/A 25APR2016	17,600,000	17,603,696	368,877	2.61
GREENTOWN CHINA HLDGS LTD 5.625% S/A 13MAY2016	13,000,000	12,687,870	98,168	1.88
KAISA GROUP HLDGS LTD 6.875% S/A 22APR2016	22,000,000	16,684,580	294,212	2.47
MODERN LAND CHINA CO LTD 11% S/A 22JAN2017	20,000,000	18,749,800	982,462	2.78
NEW WORLD CHINA LAND LTD 5.5% S/A 06FEB2018	25,000,000	25,246,250	557,534	3.74
NEW WORLD CHINA LAND LTD 8.5% S/A 11APR2015	20,000,000	20,189,200	372,603	2.99
TIMES PROPERTY HLDGS LTD 10.375% S/A 16JUL2017	7,500,000	7,423,725	360,283	1.10
<b>China</b>				
HUAXIA BANK CO LTD 4.95% S/A 30JUN2017	12,000,000	12,066,720	3,255	1.79
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 6% A PERP REGS (PREFERENCE SHARES)	30,000,000	30,291,000	108,493	4.49
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD 4.08% S/A 22MAY2017	10,000,000	10,007,800	42,477	1.48
UNICAN LTD 5.8% S/A 30MAY2017	25,000,000	25,133,000	135,068	3.73
<b>France</b>				
RENAULT SA 4.375% S/A 11DEC2017	5,000,000	5,018,200	12,586	0.74
RENAULT SA 4.65% S/A 11APR2016	27,000,000	27,246,510	275,178	4.04
TOTAL CAPITAL SA 3.75% S/A 24SEP2018	12,000,000	12,092,040	122,055	1.79
VEOLIA ENVIRONNEMENT 4.5% S/A 28JUN2017	5,000,000	5,105,450	2,466	0.76
<b>Hong Kong</b>				
CHINA POWER INTL DEVELOPMENT LTD 4.5% S/A 09MAY2017	15,000,000	15,010,500	96,164	2.23
GEMDALE INTL HLDG 9.15% S/A 26JUL2015	5,000,000	5,102,150	196,788	0.76
GUOSEN SECURITIES OVERSEAS CO LTD 6.4% S/A 24APR2017	25,000,000	25,214,500	302,466	3.74
ICBC ASIA LTD 6% S/A 04NOV2021	20,000,000	20,571,200	190,685	3.05
UNIVERSAL NUMBER ONE CO 5.7% Q 30JAN2017	15,000,000	14,998,800	149,918	2.22



**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**INVESTMENT PORTFOLIO (Unaudited) (Continued)**  
**As at 31<sup>st</sup> December 2014**

	Nominal Value	Market Value RMB	Accrued interest	% of net asset
<b>India</b>				
ICICI BANK/SING 4.9% S/A 21SEP2015	5,000,000	5,024,250	67,795	0.74
<b>Russian Federation</b>				
RUSSIAN STANDARD BANK (RUSSIAN STANDARD FINANCE SA) 8% S/A 14FEB2015	27,300,000	26,480,072	837,699	3.93
<b>Singapore</b>				
BOC AVIATION PTE LTD 4.2% S/A 05NOV2018	10,000,000	9,978,600	65,589	1.48
BOC AVIATION PTE LTD 4.5% S/A 20NOV2018	7,000,000	7,053,620	36,247	1.05
ITNL INTL PTE LTD 8% S/A 17JUL2017	8,000,000	8,212,640	294,575	1.22
<b>United Arab Emirates</b>				
EMIRATES NBD PJSC 4.875% S/A 12MAR2015	20,000,000	20,031,400	296,507	2.97
<b>United Kingdom</b>				
BP CAPITAL MARKETS PLC 3.65% S/A 28FEB2019	10,000,000	9,999,600	126,000	1.48
BP CAPITAL MARKETS PLC 3.95% S/A 08OCT2018	5,000,000	5,052,900	45,993	0.75
<b>Virgin ISL, BT</b>				
AVIC INTL FINANCE & INVESTMENT LTD 4.8% S/A 10APR2017	16,000,000	16,123,040	174,641	2.39
CENTRAL PLAZA DEVELOPMENT LTD 7.6% S/A 29NOV2015 REGS	10,000,000	10,156,400	70,795	1.51
LAI SUN GARMENT INTL FINANCE 2014 LTD 7.7% S/A 24JUL2018	10,000,000	10,085,200	339,644	1.50
ORIENT HONGSHENG LTD 6.5% S/A 26NOV2017	10,000,000	9,966,800	64,110	1.48
UNICAN LTD 5.6% S/A 18SEP2017	15,000,000	15,021,900	241,644	2.23
VAST EXPAND LTD 5.2% S/A 11SEP2017	15,000,000	14,986,650	239,342	2.22
		<u>620,880,663</u>	<u>9,088,661</u>	<u>92.05</u>
Total of listed debt securities		<u>620,880,663</u>	<u>9,088,661</u>	<u>92.05</u>

**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**INVESTMENT PORTFOLIO (Unaudited) (Continued)**  
**As at 31<sup>st</sup> December 2014**

	Nominal Value	Market Value RMB	Accrued interest	% of net asset
<b>UNLISTED DEBT SECURITIES</b>				
Denominated in RMB				
<b>China</b>				
CHINA MERCHANTS BANK CO LTD 4.1% S/A 10APR2017	10,000,000	10,021,500	93,233	1.49
		<u>10,021,500</u>	<u>93,233</u>	<u>1.49</u>
Total of unlisted debt securities		<u>10,021,500</u>	<u>93,233</u>	<u>1.49</u>
OTHER NET ASSETS		<u>43,549,952</u>		<u>6.46</u>
NET ASSETS AS AT 31ST DECEMBER 2014		<u>674,452,115</u>		<u>100.00</u>
TOTAL INVESTMENTS, AT COST		<u>633,545,103</u>		

## PING AN OF CHINA SIF - RMB BOND FUND

### (a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES) STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (Unaudited) For the Period Ended 31<sup>st</sup> December 2014

	<u>Movements in nominal value</u>			
	At 30 June 2014	Additions	Disposal	At 31 December 2014
<b>LISTED DEBT SECURITIES</b>				
Denominated in RMB				
21VIANET GROUP INC 6.875% S/A 26JUN2017	15,000,000	-	-	15,000,000
361 DEGREES INTL LTD 7.5% S/A 12SEP2017	-	10,000,000	-	10,000,000
AVIC INTL FINANCE & INVESTMENT LTD 4.8% S/A 09JUL2015 REGS	5,000,000	-	(5,000,000)	-
AVIC INTL FINANCE & INVESTMENT LTD 4.8% S/A 10APR2017	16,000,000	-	-	16,000,000
BEIJING CAPITAL HONG KONG LTD 4.7% S/A 20JUN2017	10,000,000	-	(10,000,000)	-
BEIJING ENTERPRISES WATER 5% S/A 30JUN2016 SER HK	30,000,000	-	-	30,000,000
BOC AVIATION PTE LTD 4.2% S/A 05NOV2018	-	10,000,000	-	10,000,000
BOC AVIATION PTE LTD 4.5% S/A 20NOV2018	7,000,000	-	-	7,000,000
BP CAPITAL MARKETS PLC 3.65% S/A 28FEB2019	10,000,000	-	-	10,000,000
BP CAPITAL MARKETS PLC 3.95% S/A 08OCT2018	5,000,000	-	-	5,000,000
CENTRAL PLAZA DEVELOPMENT LTD 5.75% S/A 17FEB2017	2,000,000	-	(2,000,000)	-
CENTRAL PLAZA DEVELOPMENT LTD 7.6% S/A 29NOV2015 REGS	10,000,000	-	-	10,000,000
CHINA POWER INTL DEVELOPMENT LTD 4.5% S/A 09MAY2017	15,000,000	-	-	15,000,000
CHINA SHANSHUI CEMENT GROUP LTD 6.5% S/A 22JUL2014	64,000,000	-	(64,000,000)	-
DATANG TELECOM HONG KONG HLDGS CO LTD 5.5% S/A 29SEP2017	-	15,000,000	(15,000,000)	-
DORSETT HOSPITALITY INTL LTD 6% S/A 03APR2018	42,000,000	-	(42,000,000)	-
EMIRATES NBD PJSC 4.875% S/A 12MAR2015	20,000,000	-	-	20,000,000
FAR EAST CONSORTIUM INTL LTD 5.875% S/A 04MAR2016	32,000,000	-	(3,000,000)	29,000,000
FUTURE LAND DEVELOPMENT HLDGS LTD 9.75% S/A 23APR2016	26,000,000	9,000,000	-	35,000,000
GAZPROMBANK OJSC VIA GPB EUROBOND FINANCE PLC 4.25% S/A 30JAN2017	15,000,000	-	(15,000,000)	-
GEMDALE INTL HLDG 9.15% S/A 26JUL2015	5,000,000	-	-	5,000,000
GOLDEN WHEEL TIANDI HLDGS CO LTD 11.25% S/A 25APR2016	17,600,000	-	-	17,600,000
GREENTOWN CHINA HLDGS LTD 5.625% S/A 13MAY2016	-	13,000,000	-	13,000,000
GUOSEN SECURITIES OVERSEAS CO LTD 6.4% S/A 24APR2017	25,000,000	-	-	25,000,000

## PING AN OF CHINA SIF - RMB BOND FUND

(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (Unaudited)

(Continued)

For the Period Ended 31<sup>st</sup> December 2014

HUAXIA BANK CO LTD 4.95% S/A 30JUN2017	12,000,000	-	-	12,000,000
ICBC ASIA LTD 6% S/A 04NOV2021	35,000,000	-	(15,000,000)	20,000,000
ICICI BANK/SING 4.9% S/A 21SEP2015	5,000,000	-	-	5,000,000
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 6% A PERP REGS (PREFERENCE SHARES)	-	30,000,000	-	30,000,000
INTESA SANPAOLO BANK IRELAND PLC 4.5% S/A 27FEB2019	10,000,000	-	(10,000,000)	-
INTIME DEPARTMENT STORE 4.65% S/A 21JUL2014 SER HK	20,800,000	-	(20,800,000)	-
IT LTD 6.25% S/A 15MAY2018	24,000,000	-	(16,000,000)	8,000,000
ITNL INTL PTE LTD 8% S/A 17JUL2017	-	8,000,000	-	8,000,000
KAISA GROUP HLDGS LTD 6.875% S/A 22APR2016	35,000,000	-	(13,000,000)	22,000,000
LAI SUN GARMENT INTL FINANCE 2014 LTD 7.7% S/A 24JUL2018	-	10,000,000	-	10,000,000
MODERN LAND CHINA CO LTD 11% S/A 22JAN2017	15,000,000	8,000,000	(3,000,000)	20,000,000
NEW WORLD CHINA LAND LTD 5.5% S/A 06FEB2018	25,000,000	-	-	25,000,000
NEW WORLD CHINA LAND LTD 8.5% S/A 11APR2015	20,000,000	-	-	20,000,000
ORIENT HONGSHENG LTD 6.5% S/A 26NOV2017	-	10,000,000	-	10,000,000
QILU INTL FINANCE BVI CO LTD 6.25% S/A 10SEP2017	-	13,000,000	(13,000,000)	-
RENAULT SA 4.375% S/A 11DEC2017	-	5,000,000	-	5,000,000
RENAULT SA 4.65% S/A 11APR2016	27,000,000	-	-	27,000,000
RENAULT SA 5.625% S/A 10OCT2014	27,000,000	-	(27,000,000)	-
RKI FINANCE 2013 LTD 6% S/A 03DEC2016	38,000,000	-	(38,000,000)	-
RUSSIAN STANDARD BANK (RUSSIAN STANDARD FINANCE SA) 8% S/A 14FEB2015	26,300,000	2,000,000	(1,000,000)	27,300,000
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD 4.08% S/A 22MAY2017	10,000,000	-	-	10,000,000
SK GLOBAL CHEMICAL INVESTMENT HONG KONG LTD 4.125% S/A 26SEP2016	6,000,000	-	(6,000,000)	-
SOCIETE GENERALE SA 5% S/A 19APR2015	5,000,000	-	(5,000,000)	-
TIMES PROPERTY HLDGS LTD 10.375% S/A 16JUL2017	-	7,500,000	-	7,500,000
TOTAL CAPITAL SA 3.75% S/A 24SEP2018	12,000,000	-	-	12,000,000
TRADE & DEVELOPMENT BANK OF MONGOLIA LLC 10% S/A 21JAN2017	12,000,000	-	(12,000,000)	-
UNICAN LTD 5.6% S/A 18SEP2017	-	15,000,000	-	15,000,000
UNICAN LTD 5.8% S/A 30MAY2017	25,000,000	-	-	25,000,000
UNIVERSAL NUMBER ONE CO 5.7% Q 30JAN2017	-	15,000,000	-	15,000,000
VAST EXPAND LTD 5.2% S/A 11SEP2017	-	20,000,000	(5,000,000)	15,000,000

## PING AN OF CHINA SIF - RMB BOND FUND

(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (Unaudited)

(Continued)

For the Period Ended 31<sup>st</sup> December 2014

VEOLIA ENVIRONNEMENT 4.5% S/A 28JUN2017	5,000,000	-	-	5,000,000
VTB BANK OJSC (VTB CAPITAL SA) 4.5% S/A 30OCT2015 REGS	37,000,000	-	(37,000,000)	-
YIELDKING INVESTMENT LTD 5.15% S/A 31JUL2017	-	15,000,000	(15,000,000)	-
Total of listed debt securities	<u>803,700,000</u>	<u>215,500,000</u>	<u>(392,800,000)</u>	<u>626,400,000</u>
<b>UNLISTED DEBT SECURITIES</b>	-	Additions	Disposals	-
Denominated in RMB				
ANSTOCK LTD 4.25% S/A 20SEP2016 REGS	26,000,000	-	(26,000,000)	-
CHINA MERCHANTS BANK CO LTD 4.1% S/A 10APR2017	10,000,000	-	-	10,000,000
FORD MOTOR CO 4.875% S/A 26MAR2015 REGS	<u>10,000,000</u>	-	<u>(10,000,000)</u>	-
Total of unlisted debt securities	<u>46,000,000</u>	-	<u>(36,000,000)</u>	<u>10,000,000</u>

**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**PERFORMANCE TABLE (Unaudited)**

**Net Asset Value attributable to unitholders**

**(Calculated in accordance with the Sub-Fund Trust Deed)**

	Net asset value per unit	Total net asset value
As at 31 December 2014		
Class A (RMB)	CNY 98.15	656,104,075
Class A (HKD)	HKD 95.92	1,056,763
Class A (USD)	USD 9.51	17,291,277
As at 30 June 2014		
Class A (RMB)	CNY 99.72	907,288,951
Class A (HKD)	HKD 97.71	1,111,072
Class A (USD)	USD 9.69	11,308,572

**Highest issue price and lowest redemption price per unit**

	Highest issue price per unit	Lowest redemption price per unit
For the period ended 31 December 2014		
Class A (RMB)	CNY 101.26	CNY 98.15
Class A (HKD)	HKD 100.41	HKD 95.92
Class A (USD)	USD 9.95	USD 9.50
For the year ended 30 June 2014		
Class A (RMB)	CNY 101.57	CNY 97.19
Class A (HKD)	HKD 101.58	HKD 96.46
Class A (USD)	USD 10.06	USD 9.55

**PING AN OF CHINA SIF - RMB BOND FUND**  
**(a sub-fund of PING AN OF CHINA SELECT INVESTMENT FUND SERIES)**  
**DISTRIBUTION DISCLOSURE (Unaudited)**

<b>Class</b>	<b>Ex-dividend date</b>	<b>Dividend payment date</b>	<b>Dividend</b>	<b>Total distribution</b>
Class A (RMB)	15 <sup>th</sup> December 2011	9 <sup>th</sup> January 2013	CNH 1.0	CNH 17,027,827.00
Class A (RMB)	15 <sup>th</sup> June 2012	10 <sup>th</sup> July 2012	CNH 1.8	CNH 26,312,584.00
Class A (RMB)	14 <sup>th</sup> December 2012	9 <sup>th</sup> January 2013	CNH 1.1	CNH 13,648,326.00
Class A (RMB)	14 <sup>th</sup> June 2013	10 <sup>th</sup> July 2013	CNH 2.45	CNH 26,633,064.77
Class A (HKD)	14 <sup>th</sup> June 2013	10 <sup>th</sup> July 2013	HKD 3.10	HKD 307.68
Class A (USD)	14 <sup>th</sup> June 2013	10 <sup>th</sup> July 2013	USD 0.40	USD 79.40
Class A (RMB)	13 <sup>th</sup> December 2013	8 <sup>th</sup> January 2014	CNH 1.80	CNH 19,165,503.36
Class A (HKD)	13 <sup>th</sup> December 2013	8 <sup>th</sup> January 2014	HKD 1.81	HKD 4,370,375.00
Class A (USD)	13 <sup>th</sup> December 2013	8 <sup>th</sup> January 2014	USD 0.18	USD 18,565.77
Class A (RMB)	16 <sup>th</sup> June 2014	10 <sup>th</sup> July 2014	CNH 2.20	CNH 20,101,461.07
Class A (HKD)	16 <sup>th</sup> June 2014	10 <sup>th</sup> July 2014	HKD 2.15	HKD 30,521.85
Class A (USD)	16 <sup>th</sup> June 2014	10 <sup>th</sup> July 2014	USD 0.21	USD 39,477.56
Class A (RMB)	12 <sup>th</sup> December 2014	7 <sup>th</sup> January 2015	CNH 2.30	CNH 15,623,273.14
Class A (HKD)	12 <sup>th</sup> December 2014	7 <sup>th</sup> January 2015	HKD 2.26	HKD 31,009.05
Class A (USD)	12 <sup>th</sup> December 2014	7 <sup>th</sup> January 2015	USD 0.22	USD 46,695.06

