

HUAAN AGGREGATE CHINA BOND FUND

(A Sub-fund of HuaAn Aggregate Fund Series established in Hong Kong)

UNAUDITED INTERIM REPORT

FOR THE PERIOD FROM

1 JANUARY 2017

TO 30 JUNE 2017

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IMPORTANT:

For more information about the Fund,
please refer to the prospectus of the Fund which is available at our website: <http://www.huaan.com.hk>
Investors should not rely on the information contained in this report for their investment decisions.

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MANAGEMENT AND ADMINISTRATION**Directors of the Manager**

ZHU Xuehua
TONG Wei
XU Nuo
HE Yizhi

Manager

HuaAn Asset Management (Hong Kong) Limited
Unit 4702, 47/F
Central Plaza
18 Harbour Road
Wanchai Hong Kong

Global Custodian

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

PRC Sub-Custodian

Bank of China Limited
No. 1, Fuxingmen Nei Dajie
Beijing 100818
China

Auditor

PricewaterhouseCoopers
21/F, Edinburgh Tower
15 Queen's Road Central
Hong Kong

Trustee and Registrar

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

Legal Advisor

as to Hong Kong law only (excluding tax)
Clifford Chance
28th Floor, Jardine House
1 Connaught Place
Central Hong Kong

as to PRC law only
Llinks Law Offices
19/F, One Lujiazui
68 Yin Cheng Road Middle
Shanghai China

PRC Investment Advisor

HuaAn Fund Management Company Limited
31/F, International Finance Center II
8 Century Avenue
Shanghai China

HUAAN AGGREGATE CHINA BOND FUND*(A Sub-fund of HuaAn Aggregate Fund Series established in Hong Kong)***STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 JUNE 2017**

	<u>30 June 2017</u>	<u>31 December 2016</u>
	RMB	RMB
ASSETS		
Current Assets		
Interest receivable	393	432
Prepayments and other receivables	179,506	148,500
Cash and cash equivalents	4,795,951	4,766,757
TOTAL ASSETS	<u>4,975,850</u>	<u>4,915,689</u>
LIABILITIES		
Current Liabilities		
Management fee payable	1,761	438
Accounts payable and accrued expenses	179,534	125,105
Provision for tax	1,980,796	1,980,799
Payable to a former unitholder	2,589,231	2,589,231
TOTAL LIABILITIES	<u>4,751,322</u>	<u>4,695,573</u>
EQUITY		
Net assets attributable to unitholders	<u>224,528</u>	<u>220,116</u>
UNITS IN ISSUE		
Class A	2,120.1104	2,120.1104
Class I	-	-
NET ASSET VALUE PER UNIT		
Class A	105.90	103.82
Class I	-	-

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STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2017 TO 30 JUNE 2017

	<u>30 June 2017</u>	<u>31 December 2016</u>
	RMB	RMB
INCOME		
Interest income	7,191	17,504
Expenses reimbursement from the Manager	63,208	144,798
TOTAL INVESTMENT INCOME	<u>70,399</u>	<u>162,302</u>
EXPENSES		
Management fee	(1,323)	(2,586)
Trustee fee	(165)	(323)
Auditors' remuneration	(59,506)	(125,076)
Other operating expenses	(4,495)	(25,228)
Refund to a former unitholder for over-provision of withholding tax	-	(2,589,231)
TOTAL EXPENSES	<u>(65,489)</u>	<u>(2,742,444)</u>
PROFIT / (LOSS) BEFORE TAX	4,910	(2,580,142)
Tax (expense) / credit	<u>(498)</u>	<u>2,588,024</u>
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS FROM OPERATIONS	<u><u>4,412</u></u>	<u><u>7,882</u></u>

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**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2017 TO 30 JUNE 2017**

	<u>30 June 2017</u>	<u>31 December 2016</u>
	RMB	RMB
Net assets attributable to unitholders at the beginning of the period / year	220,116	212,234
Proceeds on issue of units	-	-
Payments on redemption of units	-	-
Net increase / (decrease) in net assets attributable to unitholders from unit transactions	-	-
Increase in net assets attributable to unitholders from operations	4,412	7,882
Net assets attributable to unitholders at the end of the period / year	<u>224,528</u>	<u>220,116</u>

	<u>30 June 2017</u>	<u>31 December 2016</u>
	RMB	RMB
Units in issue at the beginning of the period / year	2,120.1104	2,120.1104
Issue of units		
-Class A	-	-
-Class I	-	-
Redemption of units		
-Class A	-	-
-Class I	-	-
Units in issue at the end of the period / year	<u>2,120.1104</u>	<u>2,120.1104</u>

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PERFORMANCE TABLE (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2017 TO 30 JUNE 2017

Net asset values

<u>Financial period / year ended</u>	<u>Net asset value of the Fund</u> RMB	<u>Net asset value per unit</u> RMB
30 June 2017		
Class A	224,528	105.90
Class I	N/A	N/A
31 December 2016		
Class A	220,116	103.82
Class I	N/A	N/A

Highest and lowest net asset value per unit

<u>Financial period / year ended</u>	<u>Highest net asset value per unit</u> RMB	<u>Lowest net asset value per unit</u> RMB
30 June 2017		
Class A	105.90	103.86
Class I	N/A	N/A
31 December 2016		
Class A	103.82	99.70
Class I	N/A	N/A

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INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 JUNE 2017

	Nominal Value RMB	Market Value RMB	% of Net Assets
Total investment		-	-
Other net assets		224,528	100.00%
Total net assets as at 30 June 2017		<u>224,528</u>	100.00%
Total investments, at cost		<u>-</u>	

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STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)
FOR THE PERIOD FROM 1 JANUARY 2017 TO 30 JUNE 2017

	1 January 2017	Additions	Holding Bonus Share	Deductions	30 June 2017
Investments	-	-	-	-	-