

**Annual Report and Audited Financial Statements  
from 21 June 2016 (date of incorporation) to 30 June  
2017**

**ICBC Credit Suisse UCITS ETF SICAV**

**Investment company with variable capital with multiple sub-funds**

No subscriptions should be made on the basis of the financial report alone. Subscriptions should only be made on the basis of the current Prospectus supplemented by the KIIDs, the latest Annual Report and the latest Semi-Annual Report, if published thereafter. Unless otherwise indicated, all defined terms used herein shall have the same meaning as set out in the Prospectus of the Fund.

# Annual Report 30 June 2017

## Contents

	Page
Board of Directors	2
Management and Administration	3
Director's Report	4
Independent Auditor's report	5
Statement of Net Assets	9
Statement of Operations and changes in Net Assets	10
Statistical Information and Statement of changes in Shares Outstanding	11
Schedule of Investments ICBCCS WisdomTree S&P China 500 UCITS ETF	12
Notes to the financial statements	22
Information to shareholders (unaudited)	26

## Sales Restrictions

The shares may not be offered, sold or delivered directly or indirectly in the United States or to or for the account or benefit of any "US Person" as defined in Regulation S under the 1933 Act except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act and any applicable State laws. The applicable selling restrictions are set out in the prospectus.

## Board of Directors

- Mr Elvin Tin-Yau Yu, (until 14th September 2016)  
Head of International Sales and Client Relationships,  
ICBC Credit Suisse Asset Management (International) Co., Ltd.
- Mr Richard Tang, (from 14th September 2016)  
Director,  
ICBC Credit Suisse Asset Management (International) Co., Ltd.
- Mrs Laura Lui, (until 31st December 2016)  
Director,  
ICBC Credit Suisse Asset Management (International) Co., Ltd.
- Mr Sunny Choi, (since 31st December 2016)  
Deputy Head of Compliance,  
ICBC Credit Suisse Asset Management (International) Co., Ltd
- Mr John Christian Aldis,  
Managing Director,  
Carne Global Fund Managers (Luxembourg) S.A.

Shareholders may obtain the Prospectus, the Key Investor Information Document (KIID), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Memorandum and Articles of Association free of charge from the registered office of the Manager, the Administrator, or the local representatives in the countries where the Company is registered.

## Management and Administration

### Registered Office

49, Avenue J.F. Kennedy  
L-1855 Luxembourg (Grand Duchy of Luxembourg)  
R.C.S. Luxembourg Nr. B.207135

### Management Company

Carne Global Fund Managers (Luxembourg) S.A.  
6B, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### Depositary Bank

State Street Bank Luxembourg S.C.A.  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### Administration Agent, Registrar, Listing Agent and Transfert Agent\*

State Street Bank Luxembourg S.C.A.  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### Paying Agent in Luxembourg

State Street Bank Luxembourg S.C.A.  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### Paying Agent outside Luxembourg

Citibank, N.A., London Branch  
Citibank Citigroup Centre,  
Canada Square,  
Canary Wharf,  
London E14 5LB  
United Kingdom

### Auditors

Ernst & Young, société anonyme  
35 E, avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### Legal Advisers as to matters of Luxembourg law

Elvinger Hoss Prussen  
2, Place Winston Churchill  
L-2014 Luxembourg  
Grand Duchy of Luxembourg

### Investment Manager and Global Distribu- tor\*

ICBC Credit Suisse Asset Management  
(International) Co., Ltd.  
Suite 801, ICBC Tower  
3 Garden Road, Central  
Hong Kong

### People Republic of China Custodian

HSBC Bank (China) Company Limited  
33/F, HSBC Building, Shanghai ifc  
8 Century Avenue, Pudong  
Shanghai 200120

\* Delegated from the Management Company

Shareholders may obtain the Prospectus, the Key Investor Information Document (KIID), the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Memorandum and Articles of Association free of charge from the registered office of the Manager, the Administrator, or the local representatives in the countries where the Company is registered.

## Director's Report

ICBCCS WisdomTree S&P China 500 UCITS ETF ("the Sub-Fund") is an index-tracking exchange traded fund whose shares are listed and traded on the London Stock Exchange, Xetra and Borsa Italiana. The Sub-Fund seeks to track the performance of the S&P China 500 Index (the "Index") before fees and expenses by investing in securities representing the constituents of the Index. The Index comprises 500 of the largest, most liquid Chinese companies while approximating the sector composition of the broader Chinese equity market. All Chinese share classes including A-shares and offshore listings are eligible for inclusion. As at 30 June 2017, the Net Asset Value ("NAV") per share of the Fund was USD 11.7418, and 400,000 shares were outstanding. The total size of the Fund was approximately USD 4.70 million. A summary of the performance of Index and the Sub-Fund is given below.

<b>Total Return in USD</b>	<b>From 26 July 2016 (date of launch of the Sub-Fund) to 30 June 2017</b>	<b>Since Inception</b>
S&P China 500 Index	18.48%	18.48%
ICBCCS WisdomTree S&P China 500 UCITS ETF	17.42%	17.42%
Difference	(1.06)%	(1.06)%

The difference in performance between the Index and the Fund is mainly attributed to fees and expenses, the difference between onshore and offshore Renminbi, and security misweightings. The historical tracking error for the NAV of the Fund against the Index was at 56 basis points on an annualized basis since its inception on 26 July 2016, which is within our expectation and below the anticipated tracking error that is 1.5%.

Luxembourg, 10 October 2017

The figures stated in this report are historical and not necessary indicative of future performance.

## Independent auditor's report

To the Shareholders of  
ICBC Credit Suisse UCITS ETF SICAV  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

### Opinion

We have audited the financial statements of ICBC Credit Suisse UCITS ETF SICAV (the "Fund"), which comprise the statement of net assets and the schedule of investments as at 30 June 2017, and the statement of operations and changes in net assets for the period from 21 June 2016 (date of incorporation) to 30 June 2017, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 30 June 2017, and of the results of its operations and changes in its net assets for the period from 21 June 2016 (date of incorporation) to 30 June 2017 in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### Basis for opinion

We conducted our audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under those Regulation, Law and Standards are further described in the « Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements » section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Based on the facts and circumstances of the Fund and the audit, there are no key audit matters to communicate.

### **Other information**

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of “réviseur d’entreprises agréé” thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

### **Responsibilities of the Board of Directors of the Fund and of those charged with governance for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

### **Responsibilities of the “réviseur d’entreprises agréé” for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “réviseur d’entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with the ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of Board of Directors of the Fund use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

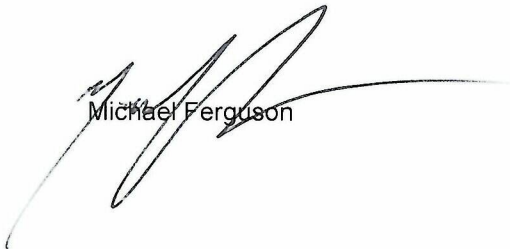


### **Report on other legal and regulatory requirements**

We have been appointed as “réviseur d’entreprises agréé” by the Extraordinary General Meeting of the Shareholder on 21 June 2016 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is one year.

We confirm that the prohibited non-audit services referred to in EU Regulation No 537/2014 were not provided and that we remained independent of the Fund in conducting the audit.

Ernst & Young  
Société anonyme  
Cabinet de révision agréé



Michael Ferguson

Luxembourg, 10 October 2017

**Statement of Net Assets as at 30 June 2017**

	Notes	ICBCCS WisdomTree S&P China 500 UCITS ETF* CNH
<b>Assets</b>		
Market value of investment in securities	2B)	31,335,764
Dividends receivable		119,480
Cash at banks		493,034**
<b>Total Assets</b>		<b>31,948,278</b>
<b>Liabilities</b>		
Payable for investment securities purchased		87
Other payables		102,389
<b>Total Liabilities</b>		<b>102,476</b>
<b>Total Net Assets</b>		<b>31,845,802</b>

\*Sub-Fund launched on 26 July 2016

\*\*Under current regulations the Fund is required to deposit a minimum clearing reserve fund to cover execution risk. As of 30 June 2017, the clearing reserve amounted to CNH 56,000 at HSBC Bank (China) Company Limited.

The accompanying notes form an integral part of these financial statements.

## Statement of Operations and Changes in Net Assets for the period from 21 June 2016 (date of incorporation) to 30 June 2017

	Notes	ICBCCS WisdomTree S&P China 500 UCITS ETF* CNH
<b>Total net assets at the beginning of the period</b>		-
<b>Income</b>		
Dividends (net of foreign withholding tax)		437,986
Bank interest		2,809
<b>Total Income</b>		<b>440,795</b>
<b>Expenses</b>		
Fixed Fees	3	263,902
Other expenses		11,641
<b>Total Expenses</b>		<b>275,543</b>
<b>Net investment income / (loss)</b>		<b>165,252</b>
<b>Net realised gains / (losses) on:</b>		
investments		423,109
foreign currencies		319,759
<b>Total Net realised gains / (losses):</b>		<b>742,868</b>
<b>Net change in unrealised gains / (losses) on:</b>		
investments		4,914,444
foreign currencies and forward foreign exchange contracts		(2,833)
<b>Total Net change in unrealised gains / (losses):</b>		<b>4,911,611</b>
<b>Net increase / (decrease) in net assets resulting from operations</b>		<b>5,819,731</b>
<b>Net increase / (decrease) in net assets from Fund shares transactions</b>		<b>26,026,071</b>
<b>Total increase / (decrease) in net assets</b>		<b>31,845,802</b>
<b>Total net assets at the end of the period</b>		<b>31,845,802</b>

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

## Statistical Information as at 30 June 2017

<b>30 June 2017</b>	<b>Currency</b>	<b>TNA</b>	<b>NAV / share</b>
ICBCCS WisdomTree S&P China 500 UCITS ETF-Class B*	CNH	31,845,802	79.61

## Statement of Changes in Shares Outstanding for the period from 21 June 2016 (date of incorporation) to 30 June 2017

	<b>ICBCCS WisdomTree S&amp;P China 500 UCITS ETF-Class B*</b>
<b>Outstanding shares at the beginning of the period</b>	-
Subscriptions	800,000
Redemptions	400,000
<b>Outstanding shares at the end of the period</b>	<b>400,000</b>

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing</b>				
<b>Common Stocks</b>				
<b>China</b>				
3SBio, Inc.	HKD	2,000	17,997	0.06
AAC Technologies Holdings, Inc.	HKD	1,500	127,159	0.40
AECC Aero-Engine Control Co, Ltd.	CNY	800	15,658	0.05
AECC Aviation Power Co, Ltd.	CNY	1,400	38,225	0.12
Agricultural Bank of China, Ltd.	HKD	51,000	163,456	0.51
Agricultural Bank of China, Ltd.	CNY	64,500	227,072	0.71
Air China, Ltd.	HKD	2,000	13,984	0.04
Air China, Ltd.	CNY	3,300	32,180	0.10
Alibaba Group Holding, Ltd.	USD	2,010	1,920,284	6.03
Alpha Group	CNY	600	10,141	0.03
Aluminum Corp. of China, Ltd.	HKD	10,000	34,743	0.11
Aluminum Corp. of China, Ltd.	CNY	8,000	36,165	0.11
Angang Steel Co, Ltd.	CNY	2,400	13,586	0.04
Anhui Conch Cement Co, Ltd.	HKD	2,500	58,954	0.19
Anhui Conch Cement Co, Ltd.	CNY	3,400	77,293	0.24
Anhui Jianghuai Automobile Group Corp, Ltd.	CNY	1,600	16,882	0.05
Anhui Shanying Paper Industry Co, Ltd.	CNY	4,300	15,396	0.05
Anhui Xinhua Media Co, Ltd.	CNY	300	4,147	0.01
Anhui Zhongding Sealing Parts Co, Ltd.	CNY	1,100	24,412	0.08
ANTA Sports Products, Ltd.	HKD	2,000	44,818	0.14
AVIC Aircraft Co, Ltd.	CNY	2,200	40,574	0.13
AVIC Electromechanical Systems Co, Ltd.	CNY	1,950	20,146	0.06
AVIC Helicopter Co, Ltd.	CNY	500	22,888	0.07
Baidu, Inc.	USD	487	590,610	1.85
Bank of China, Ltd.	HKD	136,000	452,421	1.42
Bank of China, Ltd.	CNY	40,200	148,761	0.47
Bank of Communications Co, Ltd.	HKD	37,000	177,075	0.56
Bank of Communications Co, Ltd.	CNY	35,600	219,327	0.69
Baoshan Iron & Steel Co, Ltd.	CNY	13,272	89,068	0.28
BBMG Corp.	HKD	5,000	17,111	0.05
BBMG Corp.	CNY	4,700	30,413	0.10
Beijing Capital Development Co, Ltd.	CNY	1,800	20,595	0.06
Beijing Dabeinong Technology Group Co, Ltd.	CNY	3,500	22,018	0.07
Beijing Gehua CATV Network Co, Ltd.	CNY	1,400	20,387	0.06
Beijing New Building Materials Plc.	CNY	900	14,258	0.04
Beijing Orient Landscape & Environment Co, Ltd.	CNY	1,100	18,395	0.06
Beijing Oriental Yuhong Waterproof Technology Co, Ltd.	CNY	500	18,553	0.06
Beijing Shougang Co, Ltd.	CNY	2,300	16,079	0.05
Beijing Shouhang Resources Saving Co, Ltd.	CNY	1,600	11,522	0.04
Beijing SL Pharmaceutical Co, Ltd.	CNY	700	20,408	0.06
Beijing SPC Environment Protection Tech Co, Ltd.	CNY	1,100	20,705	0.07
Beijing Tiantan Biological Products Corp, Ltd.	CNY	390	15,138	0.05
Beijing Tongrentang Co, Ltd.	CNY	1,200	41,958	0.13
Beiqi Foton Motor Co, Ltd.	CNY	8,000	22,723	0.07
Belle International Holdings, Ltd.	HKD	11,000	58,854	0.18
BOE Technology Group Co, Ltd.	CNY	44,400	184,730	0.58
BYD Co, Ltd.	HKD	1,500	62,407	0.20
BYD Co, Ltd.	CNY	900	44,961	0.14
CEFC Anhui International Holdings Co, Ltd.	CNY	1,400	9,591	0.03
CGN Power Co, Ltd.	HKD	20,000	37,870	0.12
Changyuan Group, Ltd.	CNY	1,500	20,388	0.06
China Aerospace Times Electronics Co, Ltd.	CNY	2,800	24,615	0.08
China Avionics Systems Co, Ltd.	CNY	700	12,161	0.04
China Baoan Group Co, Ltd.	CNY	2,900	23,464	0.07

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
China Biologic Products, Inc.	USD	31	23,773	0.07
China CAMC Engineering Co, Ltd.	CNY	840	17,416	0.05
China CITIC Bank Corp, Ltd.	HKD	24,000	99,642	0.31
China CITIC Bank Corp, Ltd.	CNY	5,800	36,487	0.11
China Coal Energy Co, Ltd.	HKD	4,000	13,133	0.04
China Coal Energy Co, Ltd.	CNY	3,100	18,231	0.06
China Communications Construction Co, Ltd.	HKD	9,000	78,640	0.25
China Communications Construction Co, Ltd.	CNY	2,500	39,731	0.12
China Conch Venture Holdings, Ltd.	HKD	2,500	31,051	0.10
China Construction Bank Corp.	HKD	167,000	877,560	2.76
China Construction Bank Corp.	CNY	13,500	83,037	0.26
China CSSC Holdings, Ltd.	CNY	1,300	29,735	0.09
China Eastern Airlines Corp, Ltd.	HKD	2,000	8,373	0.03
China Eastern Airlines Corp, Ltd.	CNY	5,700	38,765	0.12
China Evergrande Group	HKD	7,000	85,241	0.27
China Film Co, Ltd.	CNY	800	14,978	0.05
China First Heavy Industries	CNY	4,800	14,546	0.05
China Fortune Land Development Co, Ltd.	CNY	1,600	53,736	0.17
China Gezhouba Group Co, Ltd.	CNY	4,900	55,084	0.17
China Grand Automotive Services Co, Ltd.	CNY	1,300	9,790	0.03
China Hainan Rubber Industry Group Co, Ltd.	CNY	2,000	11,362	0.04
China High-Speed Railway Technology Co, Ltd.	CNY	1,200	8,737	0.03
China International Marine Containers Group Co, Ltd.	HKD	1,000	12,125	0.04
China International Marine Containers Group Co, Ltd.	CNY	1,600	28,852	0.09
China International Travel Service Corp, Ltd.	CNY	1,200	36,173	0.11
China Jushi Co, Ltd.	CNY	2,160	23,720	0.07
China Life Insurance Co, Ltd.	HKD	13,000	269,300	0.85
China Life Insurance Co, Ltd.	CNY	2,900	78,253	0.25
China Lodging Group, Ltd.	USD	40	21,882	0.07
China Media Group	CNY	2,900	29,352	0.09
China Medical System Holdings, Ltd.	HKD	2,000	23,451	0.07
China Meheco Co, Ltd.	CNY	900	23,358	0.07
China Mengniu Dairy Co, Ltd.	HKD	5,000	66,446	0.21
China Merchants Bank Co, Ltd.	HKD	6,500	132,956	0.42
China Merchants Bank Co, Ltd.	CNY	27,100	648,052	2.04
China Merchants Shekou Industrial Zone Holdings Co, Ltd.	CNY	3,700	79,043	0.25
China Minmetals Rare Earth Co, Ltd.	CNY	1,000	10,992	0.03
China Minsheng Banking Corp, Ltd.	HKD	11,500	77,811	0.24
China Minsheng Banking Corp, Ltd.	CNY	49,900	410,235	1.29
China Molybdenum Co, Ltd.	HKD	6,000	15,582	0.05
China Molybdenum Co, Ltd.	CNY	5,100	25,810	0.08
China National Accord Medicines Corp, Ltd.	CNY	200	16,182	0.05
China National Chemical Engineering Co, Ltd.	CNY	3,000	20,973	0.07
China National Nuclear Power	CNY	7,200	56,240	0.18
China Nonferrous Metal Industry's Foreign Engineering and Construction Co, Ltd.	CNY	2,100	14,723	0.05
China Northern Rare Earth Group High-Tech Co, Ltd.	CNY	3,600	40,794	0.13
China Pacific Insurance Group Co, Ltd.	HKD	5,200	144,078	0.45
China Pacific Insurance Group Co, Ltd.	CNY	5,900	199,861	0.63
China Petroleum & Chemical Corp.	HKD	46,000	243,321	0.76
China Petroleum & Chemical Corp.	CNY	18,200	107,941	0.34
China Railway Construction Corp, Ltd.	HKD	3,500	30,947	0.10
China Railway Construction Corp, Ltd.	CNY	5,000	60,158	0.19
China Railway Group, Ltd.	HKD	8,000	42,734	0.13

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
China Railway Group, Ltd.	CNY	9,300	80,642	0.25
China Railway Hi-tech Industry Co, Ltd.	CNY	1,400	20,009	0.06
China Resources Pharmaceutical Group, Ltd.	HKD	2,500	21,171	0.07
China Resources Sanjiu Medical & Pharmaceutical Co, Ltd.	CNY	600	19,053	0.06
China Shenhua Energy Co, Ltd.	HKD	6,500	98,122	0.31
China Shipbuilding Industry Group Power Co, Ltd.	CNY	700	17,705	0.06
China South Publishing & Media Group Co, Ltd.	CNY	1,500	27,964	0.09
China Southern Airlines Co, Ltd.	HKD	4,000	22,930	0.07
China Southern Airlines Co, Ltd.	CNY	5,500	47,857	0.15
China Spacesat Co, Ltd.	CNY	900	25,060	0.08
China State Construction Engineering Corp, Ltd.	CNY	22,900	221,703	0.70
China Vanke Co, Ltd.	HKD	2,400	46,069	0.14
China Vanke Co, Ltd.	CNY	12,600	314,666	0.99
China XD Electric Co, Ltd.	CNY	3,400	18,907	0.06
China Yangtze Power Co, Ltd.	CNY	8,900	136,901	0.43
Chinese Universe Publishing and Media Co, Ltd.	CNY	900	21,162	0.07
Chongqing Changan Automobile Co, Ltd.	HKD	1,600	14,314	0.04
Chongqing Changan Automobile Co, Ltd.	CNY	3,400	49,035	0.15
Chongqing Water Group Co, Ltd.	CNY	900	6,436	0.02
CITIC Guoan Information Industry Co, Ltd.	CNY	4,350	43,463	0.14
CITIC Heavy Industries Co, Ltd.	CNY	3,000	16,622	0.05
CITIC Securities Co, Ltd.	HKD	4,500	63,084	0.20
CITIC Securities Co, Ltd.	CNY	14,000	238,313	0.75
CMST Development Co, Ltd.	CNY	1,800	14,240	0.04
CNOOC, Ltd.	HKD	30,000	222,788	0.70
COFCO Tunhe Sugar Co, Ltd.	CNY	1,900	17,939	0.06
COSCO Shipping Development Co, Ltd.	HKD	7,000	10,458	0.03
COSCO Shipping Development Co, Ltd.	CNY	4,900	17,642	0.06
COSCO Shipping Energy Transportation Co, Ltd.	CNY	1,200	7,957	0.03
COSCO Shipping Energy Transportation Co, Ltd.	HKD	4,000	15,148	0.05
COSCO Shipping Holdings Co, Ltd.	HKD	4,500	14,423	0.05
COSCO Shipping Holdings Co, Ltd.	CNY	3,800	20,333	0.06
COSCO Shipping Specialized Carriers Co, Ltd.	CNY	1,700	10,575	0.03
Country Garden Holdings Co, Ltd.	HKD	11,000	86,466	0.27
CRRC Corp, Ltd.	HKD	9,000	54,876	0.17
CRRC Corp, Ltd.	CNY	15,400	155,870	0.49
CSG Holdings Co, Ltd.	CNY	2,400	22,395	0.07
CSPC Pharmaceutical Group, Ltd.	HKD	8,000	79,214	0.25
CSSC Offshore and Marine Engineering Group Co, Ltd.	CNY	200	5,477	0.02
Ctrip.com International, Ltd.	USD	701	256,002	0.80
Cultural Investment Holdings Co, Ltd.	CNY	600	13,538	0.04
Dali Foods Group Co, Ltd.	HKD	4,500	17,510	0.06
Dalian Port PDA Co, Ltd.	CNY	4,280	12,671	0.04
Daqin Railway Co, Ltd.	CNY	10,900	91,464	0.29
Datang International Power Generation Co, Ltd.	HKD	4,000	8,651	0.03
Datang International Power Generation Co, Ltd.	CNY	3,700	16,726	0.05
Dazhong Transportation Group Co, Ltd.	CNY	2,000	11,042	0.03
DMG Entertainment and Media Co, Ltd.	CNY	300	7,480	0.02
Do-Fluoride Chemicals Co, Ltd.	CNY	800	17,594	0.06
Dong-E-E-Jiao Co, Ltd.	CNY	1,000	71,900	0.23
Dongfang Electric Corp, Ltd.	CNY	2,400	22,995	0.07
Dongfeng Motor Group Co, Ltd.	HKD	4,000	32,068	0.10
ENN Ecological Holdings Co, Ltd.	CNY	900	12,368	0.04
Eternal Asia Supply Chain Management, Ltd.	CNY	2,600	22,441	0.07

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
Fangda Carbon New Material Co, Ltd.	CNY	1,900	27,022	0.08
Far East Smarter Energy Co, Ltd.	CNY	1,000	6,731	0.02
Financial Street Holdings Co, Ltd.	CNY	4,000	46,887	0.15
Foshan Haitian Flavouring & Food Co, Ltd.	CNY	600	24,471	0.08
Fujian Longking Co, Ltd.	CNY	1,500	23,298	0.07
Future Land Holdings Co, Ltd.	CNY	1,000	18,543	0.06
Fuyao Glass Industry Group Co, Ltd.	CNY	2,600	67,714	0.21
Fuyao Glass Industry Group Co, Ltd.	HKD	800	20,776	0.07
Galaxy Biomedical Investment Co, Ltd.	CNY	1,200	16,202	0.05
Gansu Jiu Steel Group Hongxing Iron & Steel Co, Ltd.	CNY	5,400	15,392	0.05
Geely Automobile Holdings, Ltd.	HKD	10,000	146,267	0.46
GEM Co, Ltd.	CNY	4,420	26,745	0.08
Gemdale Corp.	CNY	7,400	84,890	0.27
GoerTek, Inc.	CNY	3,000	57,848	0.18
GOME Electrical Appliances Holding, Ltd.	HKD	24,000	20,012	0.06
Great Wall Motor Co, Ltd.	HKD	6,500	54,425	0.17
Great Wall Motor Co, Ltd.	CNY	1,800	23,925	0.08
Gree Electric Appliances, Inc.	CNY	7,700	317,053	1.00
Guangdong Electric Power Development Co, Ltd.	CNY	3,000	15,992	0.05
Guangdong Haid Group Co, Ltd.	CNY	1,200	21,927	0.07
Guangdong Kaiping Chunhui Co, Ltd.	CNY	1,200	10,381	0.03
Guangshen Railway Co, Ltd.	HKD	4,000	13,445	0.04
Guangshen Railway Co, Ltd.	CNY	5,800	26,220	0.08
Guangxi Guiguan Electric Power Co, Ltd.	CNY	1,300	7,411	0.02
Guangzhou Automobile Group Co, Ltd.	HKD	4,000	47,598	0.15
Guangzhou Automobile Group Co, Ltd.	CNY	1,200	31,276	0.10
Guangzhou Baiyunshan Pharmaceutical Holdings Co, Ltd.	CNY	1,000	29,044	0.09
Guangzhou Development Group, Inc.	CNY	1,800	14,240	0.04
Guangzhou Tinci Materials	CNY	100	4,118	0.01
Guizhou Bailing Group Pharmaceutical Co, Ltd.	CNY	700	13,204	0.04
Guoxuan High-Tech Co, Ltd.	CNY	600	18,933	0.06
Hainan Airlines Holdings Co, Ltd.	CNY	14,400	46,375	0.15
Hainan Haiyao Co, Ltd.	CNY	1,700	22,545	0.07
Haitian International Holdings, Ltd.	HKD	1,000	19,022	0.06
Hangzhou Hikvision Digital Technology Co, Ltd.	CNY	5,400	174,444	0.55
Hangzhou Robam Appliances Co, Ltd.	CNY	780	33,919	0.11
Han's Laser Technology Industry Group Co, Ltd.	CNY	1,300	45,038	0.14
Hefei Meiya Optoelectronic	CNY	600	11,510	0.04
Heilan Home Co, Ltd.	CNY	2,300	21,830	0.07
Heilongjiang Agriculture Co, Ltd.	CNY	1,200	13,334	0.04
Henan Pinggao Electric Co, Ltd.	CNY	1,200	16,490	0.05
Henan Shuanghui Investment & Development Co, Ltd.	CNY	1,800	42,756	0.13
Hengan International Group Co, Ltd.	HKD	1,500	75,044	0.24
Hengkang Medical Group Co, Ltd.	CNY	1,500	18,063	0.06
Hengyi Petrochemical Co, Ltd.	CNY	700	9,969	0.03
Hesteel Co, Ltd.	CNY	8,000	33,525	0.11
Hisense Electric Co, Ltd.	CNY	1,400	21,241	0.07
Hongda Xingye Co, Ltd.	CNY	1,800	14,096	0.04
Hongfa Technology Co, Ltd.	CNY	500	19,948	0.06
Huadian Power International Corp, Ltd.	HKD	6,000	18,188	0.06
Huadian Power International Corp, Ltd.	CNY	5,100	24,636	0.08
Huadong Medicine Co, Ltd.	CNY	1,000	49,707	0.16
Hualan Biological Engineering, Inc.	CNY	1,100	40,156	0.13
Huaneng Power International, Inc.	HKD	8,000	37,661	0.12

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.



**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
Huaneng Power International, Inc.	CNY	5,800	42,578	0.13
Huapont Life Sciences Co, Ltd.	CNY	2,200	17,228	0.05
Huaxun Fangzhou Co, Ltd.	CNY	900	13,628	0.04
Huayu Automotive Systems Co, Ltd.	CNY	2,100	50,911	0.16
Hubei Biocause Pharmaceutical Co, Ltd.	CNY	1,800	14,546	0.05
Hubei Energy Group Co, Ltd.	CNY	3,800	19,079	0.06
Hubei Jumpcan Pharmaceutical Co, Ltd.	CNY	300	11,411	0.04
Hubei Xinyangfeng Fertilizer Co, Ltd.	CNY	900	8,101	0.03
Humanwell Healthcare Group Co, Ltd.	CNY	1,700	33,359	0.10
Hunan Corun New Energy Co, Ltd.	CNY	1,900	16,361	0.05
Hunan Dakang International Food & Agriculture Co, Ltd.	CNY	2,600	9,101	0.03
Hunan Gold Corp, Ltd.	CNY	1,300	12,443	0.04
Industrial & Commercial Bank of China, Ltd.	HKD	139,000	636,254	2.00
Industrial & Commercial Bank of China, Ltd.	CNY	39,900	209,504	0.66
Industrial Bank Co, Ltd.	CNY	27,600	465,401	1.46
Inner Mongolia BaoTou Steel Union Co, Ltd.	CNY	21,000	45,996	0.14
Inner Mongolia Junzheng Energy & Chemical Industry Group Co, Ltd.	CNY	4,000	19,563	0.06
Inner Mongolia MengDian HuaNeng Thermal Power Corp, Ltd.	CNY	4,900	14,751	0.05
Inner Mongolia Yili Industrial Group Co, Ltd.	CNY	8,700	187,859	0.59
JD.com, Inc.	USD	1,672	444,634	1.40
Jiangsu Bicon Pharmaceutical Listed Co.	CNY	600	17,354	0.05
Jiangsu Expressway Co, Ltd.	HKD	2,000	19,143	0.06
Jiangsu Expressway Co, Ltd.	CNY	900	8,821	0.03
Jiangsu Hengrui Medicine Co, Ltd.	CNY	2,520	127,505	0.40
Jiangsu Phoenix Publishing & Media Corp, Ltd.	CNY	1,400	13,666	0.04
Jiangsu Shagang Co, Ltd.	CNY	2,100	33,857	0.11
Jiangsu Yanghe Brewery Joint-Stock Co, Ltd.	CNY	900	78,140	0.25
Jiangsu Yuyue Medical Equipment & Supply Co, Ltd.	CNY	1,050	24,867	0.08
Jiangsu Zhongnan Construction Group Co, Ltd.	CNY	1,900	12,390	0.04
Jiangsu Zhongtian Technology Co, Ltd.	CNY	3,300	39,771	0.12
Jiangxi Copper Co, Ltd.	HKD	2,000	22,270	0.07
Jiangxi Copper Co, Ltd.	CNY	1,200	20,235	0.06
Jiangxi Ganfeng Lithium Co, Ltd.	CNY	900	41,631	0.13
Jiangxi Special Electric Motor Co, Ltd.	CNY	1,900	16,570	0.05
Jihua Group Corp, Ltd.	CNY	2,500	21,978	0.07
Jilin Aodong Pharmaceutical Group Co, Ltd.	CNY	1,820	41,666	0.13
Jilin Yatai Group Co, Ltd.	CNY	2,900	14,734	0.05
Jinduicheng Molybdenum Co, Ltd.	CNY	1,700	12,191	0.04
Jointown Pharmaceutical Group Co, Ltd.	CNY	500	10,782	0.03
Juneyao Airlines Co, Ltd.	CNY	280	4,251	0.01
Kangde Xin Composite Material Group Co, Ltd.	CNY	4,800	108,111	0.34
Kangmei Pharmaceutical Co, Ltd.	CNY	5,300	115,238	0.36
Kingenta Ecological Engineering Group Co, Ltd.	CNY	1,400	10,543	0.03
Kingfa Sci & Tech Co, Ltd.	CNY	2,700	16,283	0.05
Kweichow Moutai Co, Ltd.	CNY	750	353,937	1.11
Lenovo Group, Ltd.	HKD	14,000	59,949	0.19
Leo Group Co, Ltd.	CNY	3,850	12,668	0.04
Lianhe Chemical Technology Co, Ltd.	CNY	1,000	14,302	0.04
Liaoning Cheng Da Co, Ltd.	CNY	2,500	45,081	0.14
Livzon Pharmaceutical Group, Inc.	CNY	200	13,622	0.04
Lomon Billions Group Co, Ltd.	CNY	1,000	16,382	0.05
Longfor Properties Co, Ltd.	HKD	2,000	29,149	0.09
Luxin Venture Capital Group Co, Ltd.	CNY	400	6,813	0.02

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
Luxshare Precision Industry Co, Ltd.	CNY	1,200	35,093	0.11
Luzhou Laojiao Co, Ltd.	CNY	1,500	75,881	0.24
Maanshan Iron & Steel Co, Ltd.	CNY	4,700	16,640	0.05
Metallurgical Corp. of China, Ltd.	HKD	6,000	13,758	0.04
Metallurgical Corp. of China, Ltd.	CNY	7,400	37,079	0.12
Midea Group Co, Ltd.	CNY	5,600	241,058	0.76
Minmetals Development Co, Ltd.	CNY	800	9,929	0.03
Muyuan Foodstuff Co, Ltd.	CNY	500	13,612	0.04
MYS Group Co, Ltd.	CNY	1,100	8,493	0.03
Nanjing Xinjiekou Department Store Co, Ltd.	CNY	800	29,524	0.09
NARI Technology Co, Ltd.	CNY	2,600	45,896	0.14
NavInfo Co, Ltd.	CNY	1,300	25,692	0.08
Neoglory Prosperity, Inc.	CNY	400	6,217	0.02
NetEase, Inc.	USD	132	269,070	0.84
New Hope Liuhe Co, Ltd.	CNY	2,500	20,553	0.06
New Oriental Education & Technology Group, Inc.	USD	249	119,011	0.37
Ninestar Corp.	CNY	500	12,082	0.04
Ningbo Joyson Electronic Corp.	CNY	500	16,047	0.05
Ningbo Shanshan Co, Ltd.	CNY	900	14,825	0.05
Ningbo Zhoushan Port Co, Ltd.	CNY	6,200	35,035	0.11
North Huajin Chemical Industries Co, Ltd.	CNY	1,100	11,013	0.03
North Navigation Control Technology Co, Ltd.	CNY	1,500	21,468	0.07
Oceanwide Holdings Co, Ltd.	CNY	1,900	16,589	0.05
Org Packaging Co, Ltd.	CNY	2,500	15,977	0.05
Pang Da Automobile Trade Co, Ltd.	CNY	6,600	18,483	0.06
Pangang Group Vanadium Titanium & Resources Co, Ltd.	CNY	7,000	21,493	0.07
PetroChina Co, Ltd.	HKD	40,000	166,071	0.52
PetroChina Co, Ltd.	CNY	6,100	46,916	0.15
Ping An Insurance Group Co. of China, Ltd.	HKD	9,000	402,191	1.26
Ping An Insurance Group Co. of China, Ltd.	CNY	16,400	813,718	2.56
Poly Real Estate Group Co, Ltd.	CNY	12,600	125,640	0.39
Power Construction Corp. of China, Ltd.	CNY	6,200	49,111	0.15
Qingdao Haier Co, Ltd.	CNY	5,600	84,292	0.26
Qingdao Hanhe Cable Co, Ltd.	CNY	1,900	6,955	0.02
Qinghai Salt Lake Industry Co, Ltd.	CNY	1,950	20,380	0.06
Realcan Pharmaceutical Co, Ltd.	CNY	690	10,627	0.03
RiseSun Real Estate Development Co, Ltd.	CNY	1,900	18,756	0.06
Rising Nonferrous Metals Share Co, Ltd.	CNY	200	7,809	0.02
SAIC Motor Corp, Ltd.	CNY	5,400	167,694	0.53
Sanan Optoelectronics Co, Ltd.	CNY	3,700	72,900	0.23
Sany Heavy Industry Co, Ltd.	CNY	6,600	53,666	0.17
SDIC Power Holdings Co, Ltd.	CNY	6,200	48,987	0.15
Searainbow Holdings Corp.	CNY	1,300	32,414	0.10
SGIS Songshan Co, Ltd.	CNY	2,100	10,228	0.03
Shaanxi Ligeance Mineral Resources Co, Ltd.	CNY	700	14,331	0.05
Shandong Chenming Paper Holdings, Ltd.	HKD	1,000	8,581	0.03
Shandong Chenming Paper Holdings, Ltd.	CNY	1,600	20,643	0.06
Shandong Gold Mining Co, Ltd.	CNY	1,500	43,401	0.14
Shandong Himile Mechanical Science & Technology Co, Ltd.	CNY	500	11,117	0.03
Shandong Hi-speed Co, Ltd.	CNY	1,300	8,061	0.03
Shandong Hualu Hengsheng Chemical Co, Ltd.	CNY	2,080	24,423	0.08
Shandong Iron and Steel Co, Ltd.	CNY	3,900	8,035	0.03
Shandong Nanshan Aluminum Co, Ltd.	CNY	9,500	32,210	0.10
Shandong Sinobioway Biomedicine Co, Ltd.	CNY	400	8,181	0.03

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
Shandong Sun Paper Industry JSC, Ltd.	CNY	1,500	11,027	0.03
Shanghai Bailian Group Co, Ltd.	CNY	1,400	22,753	0.07
Shanghai Construction Group Co, Ltd.	CNY	8,356	31,924	0.10
Shanghai Electric Group Co, Ltd.	HKD	4,000	13,029	0.04
Shanghai Electric Group Co, Ltd.	CNY	5,400	40,884	0.13
Shanghai Electric Power Co, Ltd.	CNY	2,100	25,393	0.08
Shanghai Fosun Pharmaceutical Group Co, Ltd.	HKD	1,000	26,274	0.08
Shanghai Fosun Pharmaceutical Group Co, Ltd.	CNY	1,900	58,889	0.18
Shanghai International Airport Co, Ltd.	CNY	1,300	48,510	0.15
Shanghai International Port Group Co, Ltd.	CNY	6,900	43,752	0.14
Shanghai Jahwa United Co, Ltd.	CNY	1,000	32,455	0.10
Shanghai Jinjiang International Hotels Development Co, Ltd.	CNY	200	5,421	0.02
Shanghai Lujiazui Finance & Trade Zone Development Co, Ltd.	CNY	800	18,915	0.06
Shanghai Mechanical and Electrical Industry Co, Ltd.	CNY	500	10,571	0.03
Shanghai Oriental Pearl Media Co, Ltd.	CNY	3,100	67,186	0.21
Shanghai Pharmaceuticals Holdings Co, Ltd.	HKD	1,500	30,291	0.10
Shanghai Pharmaceuticals Holdings Co, Ltd.	CNY	1,600	46,214	0.15
Shanghai Pudong Development Bank Co, Ltd.	CNY	29,960	379,047	1.19
Shanghai RAAS Blood Products Co, Ltd.	CNY	1,640	33,247	0.10
Shanghai Tunnel Engineering Co, Ltd.	CNY	3,000	30,304	0.10
Shanghai Waigaoqiao Free Trade Zone Group Co, Ltd.	CNY	600	11,114	0.03
Shanghai Zhenhua Heavy Industries Co, Ltd.	CNY	2,900	15,024	0.05
Shantou Dongfeng Printing Co, Ltd.	CNY	600	6,781	0.02
Shanxi Taigang Stainless Steel Co, Ltd.	CNY	3,900	16,967	0.05
Shanxi Xinghuacun Fen Wine Factory Co, Ltd.	CNY	600	20,817	0.07
Shenergy Co, Ltd.	CNY	4,200	26,464	0.08
Shenghe Resources Holdings Co, Ltd.	CNY	700	9,234	0.03
Shenzhen Energy Group Co, Ltd.	CNY	2,100	14,135	0.04
Shenzhen Hepalink Pharmaceutical Group Co, Ltd.	CNY	800	16,186	0.05
Shenzhen Jinjia Group Co, Ltd.	CNY	1,700	15,914	0.05
Shenzhen Overseas Chinese Town Co, Ltd.	CNY	5,400	54,332	0.17
Shenzhen Salubris Pharmaceuticals Co, Ltd.	CNY	700	24,966	0.08
Shenzhen Zhongjin Lingnan Nonfemet Co, Ltd.	CNY	2,400	26,884	0.08
Shenzhou International Group Holdings, Ltd.	HKD	1,000	44,558	0.14
Shijiazhuang Yiling Pharmaceutical Co, Ltd.	CNY	1,000	17,462	0.05
Sichuan Chuantou Energy Co, Ltd.	CNY	4,200	41,250	0.13
Sichuan Hebang Biotechnol	CNY	1,800	9,163	0.03
Sichuan Hongda Co, Ltd.	CNY	2,900	15,836	0.05
Sichuan Kelun Pharmaceutical Co, Ltd.	CNY	1,100	18,175	0.06
Sihuan Pharmaceutical Holdings Group, Ltd.	HKD	7,000	19,882	0.06
Sinochem International Corp.	CNY	1,700	16,254	0.05
Sinopec Oilfield Service Corp.	CNY	400	1,336	0.00
Sinopec Shanghai Petrochemical Co, Ltd.	HKD	8,000	29,045	0.09
Sinopec Shanghai Petrochemical Co, Ltd.	CNY	2,900	19,172	0.06
Sinopharm Group Co, Ltd.	HKD	2,400	73,585	0.23
Sinotrans Air Transportation Development Co, Ltd.	CNY	600	11,360	0.04
Spring Airlines Co, Ltd.	CNY	500	16,817	0.05
Sunac China Holdings, Ltd.	HKD	2,000	28,350	0.09
Suning Commerce Group Co, Ltd.	CNY	6,100	68,635	0.22
Suofeiya Home Collection Co, Ltd.	CNY	800	32,805	0.10
Suzhou Gold Mantis Construction Decoration Co, Ltd.	CNY	2,200	24,159	0.08
Taihai Manoir Nuclear Equipment Co, Ltd.	CNY	100	4,692	0.01
TAL Education Group	USD	70	58,052	0.18
Tangshan Jidong Cement Co, Ltd.	CNY	800	12,314	0.04

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
Tangshan Sanyou Chemical Industries Co, Ltd.	CNY	1,800	18,129	0.06
Tasly Pharmaceutical Group Co, Ltd.	CNY	1,100	45,700	0.14
TBEA Co, Ltd.	CNY	4,900	50,624	0.16
TCL Corp.	CNY	26,500	90,908	0.29
Tencent Holdings, Ltd.	HKD	9,600	2,328,046	7.31
Tian Di Science & Technology Co, Ltd.	CNY	1,500	6,886	0.02
Tianjin Port Co, Ltd.	CNY	1,800	22,485	0.07
Tianjin Tianhai Investment Co, Ltd.	CNY	3,200	18,211	0.06
Tianqi Lithium Industries, Inc.	CNY	1,100	59,793	0.19
Tibet Summit Industry Co, Ltd.	CNY	100	3,800	0.01
Tingyi Cayman Islands Holdings Corp.	HKD	2,000	16,086	0.05
Tonghua Dongbao Pharmaceutical Co, Ltd.	CNY	1,920	35,026	0.11
Tongling Nonferrous Metals Group Co, Ltd.	CNY	10,600	30,108	0.09
Transfar Zhilian Co, Ltd.	CNY	400	6,145	0.02
Tsingtao Brewery Co, Ltd.	CNY	700	24,573	0.08
Tus-Sound Environmental Resources Co, Ltd.	CNY	900	31,612	0.10
Uni-President China Holdings, Ltd.	HKD	2,000	10,961	0.03
Valiant Co, Ltd.	CNY	1,250	18,453	0.06
Vipshop Holdings, Ltd.	USD	710	50,789	0.16
Wanda Film Holdings Co, Ltd.	CNY	600	30,586	0.10
Wanhua Chemical Group Co, Ltd.	CNY	2,520	72,183	0.23
Want Want China Holdings, Ltd.	HKD	14,000	64,083	0.20
Wanxiang Qianchao Co, Ltd.	CNY	2,640	28,041	0.09
Weichai Power Co, Ltd.	HKD	2,000	11,882	0.04
Weichai Power Co, Ltd.	CNY	4,000	52,807	0.17
Weifu High-Technology Group Co, Ltd.	CNY	1,000	25,904	0.08
Western Mining Co, Ltd.	CNY	3,700	28,457	0.09
Wuchan Zhongda Group Co, Ltd.	CNY	2,850	20,779	0.07
Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Co, Ltd.	CNY	1,200	30,688	0.10
Wuliangye Yibin Co, Ltd.	CNY	3,000	167,003	0.52
XCMG Construction Machinery Co, Ltd.	CNY	7,600	28,504	0.09
Xiamen C&D, Inc.	CNY	3,000	38,795	0.12
Xiamen Tungsten Co, Ltd.	CNY	800	17,194	0.05
Xinhu Zhongbao Co, Ltd.	CNY	7,400	33,305	0.10
Xinjiang Goldwind Science & Technology Co, Ltd.	CNY	2,800	43,322	0.14
Xinjiang Goldwind Science & Technology Co, Ltd.	HKD	1,200	11,882	0.04
Xinjiang Zhongtai Chemical Co, Ltd.	CNY	1,400	17,783	0.06
Xinxing Ductile Iron Pipes Co, Ltd.	CNY	3,700	24,793	0.08
XJ Electric Co, Ltd.	CNY	1,200	21,555	0.07
Yangzijiang Shipbuilding Holdings, Ltd.	SGD	5,500	32,232	0.10
Yantai Changyu Pioneer Wine Co, Ltd.	CNY	100	3,721	0.01
Yifan Pharmaceutical Co, Ltd.	CNY	1,000	16,682	0.05
Yingkou Port Liability Co, Ltd.	CNY	2,500	8,576	0.03
Yonghui Superstores Co, Ltd.	CNY	6,100	43,194	0.14
Youngor Group Co, Ltd.	CNY	3,780	38,259	0.12
Yuan Longping High-tech Agriculture Co, Ltd.	CNY	1,200	26,428	0.08
Yunnan Aluminium Co, Ltd.	CNY	1,400	10,109	0.03
Yunnan Baiyao Group Co, Ltd.	CNY	600	56,318	0.18
Yunnan Chihong Zinc & Germanium Co, Ltd.	CNY	3,300	21,618	0.07
Yunnan Copper Co, Ltd.	CNY	1,600	21,107	0.07
Yunnan Tin Co, Ltd.	CNY	1,400	19,057	0.06
Zhangzhou Pientzhuang Pharmaceutical Co, Ltd.	CNY	500	30,524	0.10
Zhejiang China Commodities City Group Co, Ltd.	CNY	4,200	30,412	0.10

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>China (continued)</b>				
Zhejiang Chint Electrics Co, Ltd.	CNY	800	16,074	0.05
Zhejiang Conba Pharmaceutical Co, Ltd.	CNY	1,600	11,074	0.03
Zhejiang Dahua Technology Co, Ltd.	CNY	2,400	54,752	0.17
Zhejiang Huahai Pharmaceutical Co, Ltd.	CNY	900	18,939	0.06
Zhejiang Huayou Cobalt Co.	CNY	500	30,394	0.10
Zhejiang Juhua Co, Ltd.	CNY	1,500	18,048	0.06
Zhejiang Longsheng Group Co, Ltd.	CNY	3,900	37,172	0.12
Zhejiang NHU Co, Ltd.	CNY	1,100	21,354	0.07
Zhejiang Runtu Co, Ltd.	CNY	800	12,210	0.04
Zhejiang Semir Garment Co, Ltd.	CNY	1,900	16,114	0.05
Zhejiang Wanfeng Auto Wheel Co, Ltd.	CNY	1,680	32,681	0.10
Zhejiang Yongtai Technology Co, Ltd.	CNY	600	8,317	0.03
Zhejiang Zheneng Electric Power Co, Ltd.	CNY	3,400	18,567	0.06
Zhejiang Zhongcheng Packing Material Co, Ltd.	CNY	600	9,811	0.03
Zhengzhou Yutong Bus Co, Ltd.	CNY	1,900	41,749	0.13
Zhongjin Gold Corp, Ltd.	CNY	3,400	34,107	0.11
Zhuzhou CRRC Times Electric Co, Ltd.	HKD	1,000	33,266	0.10
Zibo Qixiang Tengda Chemical Co, Ltd.	CNY	2,400	26,596	0.08
Zijin Mining Group Co, Ltd.	HKD	14,000	31,373	0.10
Zijin Mining Group Co, Ltd.	CNY	14,700	50,428	0.16
Zoomlion Heavy Industry Science and Technology Co, Ltd.	CNY	8,900	39,967	0.13
ZTE Corp.	HKD	1,400	22,666	0.07
ZTE Corp.	CNY	4,000	94,973	0.30
<b>Total China</b>			<b>28,685,065</b>	<b>90.08</b>
<b>Hong Kong</b>				
Alibaba Pictures Group, Ltd.	HKD	20,000	22,583	0.07
Beijing Enterprises Holdings, Ltd.	HKD	500	16,351	0.05
Beijing Enterprises Water Group, Ltd.	HKD	10,000	52,635	0.17
Brilliance China Automotive Holdings, Ltd.	HKD	6,000	74,107	0.23
China Everbright International, Ltd.	HKD	6,000	50,759	0.16
China Gas Holdings, Ltd.	HKD	4,000	54,755	0.17
China Merchants Port Holdings Co, Ltd.	HKD	2,000	37,609	0.12
China Mobile, Ltd.	HKD	10,000	719,611	2.26
China Overseas Land & Investment, Ltd.	HKD	8,000	158,775	0.50
China Power International Development, Ltd.	HKD	5,000	12,030	0.04
China Resources Beer Holdings Co, Ltd.	HKD	4,000	68,443	0.21
China Resources Cement Holdings, Ltd.	HKD	6,000	20,220	0.06
China Resources Gas Group, Ltd.	HKD	2,000	46,295	0.15
China Resources Land, Ltd.	HKD	6,000	118,560	0.37
China Resources Power Holdings Co, Ltd.	HKD	4,000	53,226	0.17
China State Construction International Holdings, Ltd.	HKD	4,000	46,416	0.15
CITIC, Ltd.	HKD	9,000	91,773	0.29
COSCO Shipping Ports, Ltd.	HKD	4,000	31,824	0.10
Fullshare Holdings, Ltd.	HKD	10,000	27,099	0.08
Guangdong Investment, Ltd.	HKD	6,000	56,075	0.18
Haier Electronics Group Co, Ltd.	HKD	2,000	35,264	0.11
Lee & Man Paper Manufacturing, Ltd.	HKD	3,000	18,891	0.06
Nine Dragons Paper Holdings, Ltd.	HKD	3,000	27,099	0.08
Shanghai Industrial Holdings, Ltd.	HKD	1,000	20,064	0.06
Shenzhen International Holdings, Ltd.	HKD	1,500	18,657	0.06
Shimao Property Holdings, Ltd.	HKD	2,000	23,208	0.07
Sino Biopharmaceutical, Ltd.	HKD	8,000	47,945	0.15

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

**ICBCCS WisdomTree S&P China 500 UCITS ETF\*****Schedule of Investments as at 30 June 2017 (continued)**

Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Transferable securities admitted to an official exchange listing (continued)</b>				
<b>Common Stocks (continued)</b>				
<b>Hong Kong (continued)</b>				
Sun Art Retail Group, Ltd.	HKD	4,500	24,311	0.08
WH Group, Ltd.	HKD	13,500	92,399	0.29
<b>Total Hong Kong</b>			<b>2,066,984</b>	<b>6.49</b>
<b>United States</b>				
YUM China Holdings, Inc.	USD	670	179,127	0.56
<b>Total Common Stocks</b>			<b>30,931,176</b>	<b>97.13</b>
<b>Total Transferable securities admitted to an official exchange listing</b>			<b>30,931,176</b>	<b>97.13</b>
Description	Currency	Quantity	Market Value CNH	% of Net Asset
<b>Other transferable securities</b>				
<b>Common Stocks</b>				
<b>China</b>				
Aurora Optoelectronics Co, Ltd.	CNY	640	11,138	0.04
Beijing Xinwei Technology Group Co, Ltd.	CNY	1,700	24,823	0.08
China Hongqiao Group, Ltd.	HKD	2,500	15,309	0.05
China Huishan Dairy Holdings Co, Ltd.	HKD	11,000	4,013	0.01
China Shenhua Energy Co, Ltd.	CNY	3,900	86,943	0.27
China Shipbuilding Industry Co, Ltd.	CNY	17,500	108,690	0.34
GD Power Development Co, Ltd.	CNY	17,900	64,449	0.20
Guangdong HEC Technology Holdings Co, Ltd.	CNY	3,300	24,060	0.08
Jiangsu Broadcasting	CNY	1,200	12,686	0.04
Jilin Ji En Nickel Industry Co, Ltd.	CNY	1,500	10,111	0.03
Tsinghua Tongfang Co, Ltd.	CNY	3,000	42,366	0.13
<b>Total China</b>			<b>404,588</b>	<b>1.27</b>
<b>Total Common Stocks</b>			<b>404,588</b>	<b>1.27</b>
<b>Total Other transferable securities</b>			<b>404,588</b>	<b>1.27</b>
<b>Total Investments</b>			<b>31,335,764</b>	<b>98.40</b>
<b>Other Net Assets</b>			<b>510,038</b>	<b>1.60</b>
<b>Total Net Assets</b>			<b>31,845,802</b>	<b>100.00</b>

\*Sub-Fund launched on 26 July 2016

The accompanying notes form an integral part of these financial statements.

# Notes to Financial Statements

## Note 1 General Information

ICBC Credit Suisse UCITS ETF SICAV (the "Company") is an umbrella investment company with variable capital (société d'investissement à capital variable) incorporated on 21 June 2016 for an unlimited period under the form of a société anonyme in the Grand Duchy of Luxembourg. The Company is governed by the Luxembourg Law of 10 August 1915 on commercial companies, as amended, and by Part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investments, as amended. Accordingly, each Sub-Fund has been established for an unlimited period. The registered office of the company is established at 49, avenue J.F. Kennedy, L-1855 Luxembourg.

The Directors have appointed Carne Global Fund Managers (Luxembourg) S.A. to act as its management company (the "Management Company").

The Company's Articles of Incorporation (the "Articles") have been deposited with the Registre de Commerce et des Sociétés, Luxembourg and thereafter published in the Recueil Electronique des Sociétés et Association ("RESA") on 30 June 2016.

The Company has been established to provide a range of Sub-Fund(s) with the purpose of spreading investment risk and satisfying the requirements of investors seeking to gain capital growth. Each Sub-Fund aims to provide the investors, via various investment techniques, with a return as determined in the relevant Sub-Fund Particular linked to the Reference Index as detailed in the prospectus.

Each Sub-Fund will have Shares listed on one or more Listing Stock Exchanges to be an Exchange Traded Fund ("ETF"). With the exceptions detailed in the prospectus, only institutions qualifying as Authorised Participants are able to subscribe or redeem Shares. A secondary market is created through such Authorised Participants. Persons who are not Authorised Participants are able to buy or sell Shares to other secondary market investors or market makers, broker/dealers, or other Authorised Participants.

The Company may at its discretion make available, or may designate other persons to make available on its behalf, on each Business Day, an intra-day NAV for one or more Sub-Funds. The Company or its designee will make available an iNAV if this is required by any relevant stock exchange.

As at 30 June 2017, the Company has one active Sub-Fund and currently offers one ETF share class as following:

Sub-Fund	Share Class	Initial Dealing Date
ICBCCS WisdomTree S&P China 500 UCITS ETF	Class B	26 July 2016

As at 30 June 2017, the Sub-Fund is listed on the London, Frankfurt and Borsa Italia Stock Exchanges.

## Note 2 Summary of Significant Accounting Policies

### A) Presentation of Financial Statements

The financial statements have been prepared in accordance with Luxembourg generally accepted accounting principles ("Luxembourg GAAP").

### B) Main Investment Valuation Principles

The assets of the Sub-Fund are valued as of the Valuation Day, as follows:

# Notes to Financial Statements

## Note 2 Summary of Significant Accounting Policies (continued)

### B) Main Investment Valuation Principles (continued)

1. the value of securities (including a share or unit in a closed-ended undertaking for collective investment and in an exchange traded fund) and/or financial derivative instruments which are listed and with a price quoted on any official stock exchange or traded on any other organised market at the closing price. Where such securities or other assets are quoted or dealt in or on more than one stock exchange or other organised markets, the Board of Directors shall select the principal of such stock exchanges or markets for such purposes;
2. the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof;
3. the value of any security or other asset which is dealt principally on a market made among professional dealers and Institutional Investors shall be determined by reference to the last available price;
4. any assets or liabilities in currencies other than the relevant currency of the Sub-Fund concerned will be converted using the relevant spot rate quoted by a bank or other responsible financial institution;
5. in the event that any of the securities held in the Company portfolio on the relevant day are not listed on any stock exchange or traded on any organised market or if with respect to securities listed on any stock exchange or traded on any other organised market, the price as determined pursuant to sub-paragraph (1) is not, in the opinion of the Board of Directors, representative of the fair market value of the relevant securities, the value of such securities will be determined prudently and in good faith based on the reasonably foreseeable sales price or any other appropriate valuation principles;
6. in circumstances where the interests of the Company or its shareholders so justify (avoidance of market timing practices, for example), the Board of Directors may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Company's assets.

### C) Treatment of Currencies

The books and records of the Sub-Fund are denominated in the Base Currencies. All assets and liabilities of the Sub-Funds expressed in a currency other than the Base Currency are converted into the Base Currency (or reference currency of the relevant Class) at the exchange rate prevailing on the principal Regulated Market of such asset on the Dealing Day preceding the Valuation Time.

The combined accounts of the Company for the purpose of its financial reports is expressed in CNH. The combined is represented by the assets and liabilities of the Sub-Fund open as of 30 June 2017.

1 CNH = 0.99986 CNY

1 CNH = 1.15132 HKD

1 CNH = 0.20306 SGD

1 CNH = 0.14748 USD



# Notes to Financial Statements

## Note 2 Summary of Significant Accounting Policies (continued)

### D) Investment transactions

The net realised gain / (loss) on sale of investments is determined on the basis of the average cost of investments sold. Investment transactions are accounted for on a trade date basis. The net realised gain / (loss) on sale of investments is disclosed in the financial statements as "Net realised gains / (losses) on investments".

### E) Income

Dividends are accounted for on the ex-date, net of withholding tax.

## Note 3 Fees and expenses

The Company will pay out of the assets of each Sub-Fund a fixed total expense ratio ("TER") (together with any applicable value added tax), which will be accrued on each Valuation day and paid monthly in arrears.

As of 30 June 2017, the TER applicable for ICBCCS WisdomTree S&P China 500 UCITS ETF is 0.75% p.a..

The Management Company, the Depositary Bank, the Administration Agent, the Paying Agent, the Registrar and Transfer Agent, the Global Distributor, the Investment Manager, the Investment Adviser (if any), the Auditors, the Index Provider, the RQFII Quota Holders and the Directors will be paid out of the TER.

The Investment Manager's fee will be the difference between the TER and the fees and expenses payable to the Management Company, the Depositary Bank, the Administration Agent, the Paying Agent, the Registrar and Transfer Agent, Global Distributor the Investment Adviser (if any), the Auditors and the Directors.

Out of the fixed Total Expense Ratio, the Depositary Bank, the Administration Agent, the Luxembourg Paying Agent, the Registrar and Transfer Agent shall receive between 0.05% - 0.06% p.a., the Management Company shall receive up to 0.05% p.a., with a minimum of 2,000 euros per month and the Paying Agent outside Luxembourg shall receive 0.01% p.a..

<b>Fixed Total Expense Ratio</b>	0.75% p.a.
<b>Sales Charges</b>	N/A
<b>Redemption Charges</b>	N/A

## Note 4 Taxation

Under current law and practice, the Company is not liable to any Luxembourg income taxes, stamp or other tax. Investment income and capital gains, if any, received or realised by the Company may, however, be subject to taxation in the country of origin at varying rates, which normally cannot be recovered by the Company.

The Sub-Fund which is an ETF is exempt from subscription tax in Luxembourg ("Taxe d'Abonnement") if (i) all its Shares are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public; and (ii) its exclusive objective is to reflect the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. A Grand-Ducal regulation may determine additional or alternative criteria with respect to the indices under that exemption.

# Notes to Financial Statements

## **Note 5 Commission arrangements**

The Investment Manager may enter into soft commission arrangements only where there is a direct and identifiable benefit to the clients of the Investment Manager, including the Company, and where the Investment Manager is satisfied that the transactions generating the soft commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the Company. Any such arrangements must be made by the Investment Manager on terms commensurate with best market practice.

During the period ended 30 June, 2017, no commission sharing arrangements (CSAs) were entered into on behalf of ICBC Credit Suisse UCITS ETF SICAV. Commissions paid are predominantly at execution only levels.

## **Note 6 Transaction fees**

Transaction Fees are the brokerage costs and commissions and correspondence fees for transferring securities or investments or other interests.

As at 30 June 2017, the Sub-Fund incurred transaction costs for a total of 61,142 CNH.

## **Note 7 Risk Management**

In terms of risk management the Board of Directors of the Company decided to adopt the commitment approach as a method of determining the global exposure.

## **Note 8 Investments in Securities Financing Transactions (SFTR)**

Information pursuant to Regulation (EU) 2015/2365 on the transparency of securities lending transactions and its re-use and amending Regulation (EU) No 648/2012.

The Fund did not invest into instruments related to the SFT regulations during the period from 21 June 2016 (date of incorporation) to 30 June 2017.

## **Note 9 Changes in the composition of the investment portfolio**

These changes are made available to the Shareholders by the Depositary and Administrative Agent at the Company's registered office. They will be sent free of charge to anyone upon request.

# Information to shareholders (Unaudited)

## Remuneration Policy Statement

The Management Company has designed and implemented a remuneration policy (the “Remuneration Policy”) in line with the provisions on remuneration as set out by the European Directive 2009/65/EC (“UCITS Directive”), as amended by Directive 2014/91/EU (“UCITS V Directive”) as implemented into Luxembourg in the Law of 10 May 2016 (the “2016 Law”).

The Management Company has developed and implemented remuneration policies and practices that are consistent with and promote a sound and effective risk management of the Fund, do not encourage risk-taking which is inconsistent with the risk profiles/rules governing the Fund, and do not impair compliance with the Management Company’s duty to act in the best interest of the Fund and ultimately its investors.

The Board of Directors of the Management Company is responsible for the design and implementation of the Remuneration Policy and reviews this on a regular basis as part of its supervisory function. In reviewing the Remuneration Policy, the Board of Directors of the Management Company will consider whether the remuneration framework operates as intended and that the risk profile, long-term objectives and goals of the Fund are adequately reflected.

The staff costs of the Management Company proportionated to the total net assets of the Fund and the number of Identified Staff of the Management Company are available to the shareholders at the registered office of the Management Company, as well as further details on the Management Company’s remuneration framework and its Remuneration Policy.

	Number of beneficiaries	Fixed Remuneration	Variable Remuneration	Carried interest Paid	Total Remuneration
<b>Staff</b>	18	1.73%	0.18%	0.00%	1,930,000
<b>Senior Management</b>	6	1.64%	0.27%	0.00%	1,053,000
<b>Risk Takers</b>	7	1.64%	0.27%	0.00%	1,073,000

## Fund documentation

The following documents are available for inspection during usual business hours on any Business Day at the registered office of the Company.

1. The Articles of Incorporation;
2. The most recent Prospectus;
3. The Key Investor Information Documents;
4. The latest annual and semi-annual reports; and
5. The material agreements.

In addition, copies of the Articles of Incorporation, the most recent Prospectus, the Key Investor Information Documents and the latest financial reports may be obtained free of charge, on request at the registered office of the Company.

In addition, the Key Investor Information Documents may be obtained in paper form or on any other durable medium agreed between the Company or the intermediary and the investor.

Additional information is made available by the Management Company at its registered office, upon request, in accordance with the provisions of Luxembourg laws and regulations. This additional information includes the procedures relating to complaints handling, the strategy followed for the exercise of voting rights of the Company, the policy for placing orders to deal on behalf of the Company with other entities, the best execution policy as well as the arrangements relating to the fee, commission or non-monetary benefit in relation with the investment management and administration of the Company.