

AC ONE China Fund

Portfolio Holdings as of March 31, 2018

Ticker	Security Description	Shares	Market Value
2018 HK	AAC Technologies	14,500	\$265,706
753 HK	Air China, Class H	321,000	414,550
BABA	Alibaba Group Holding - ADR	6,960	1,277,438
2020 HK	Anta Sports Products	77,000	393,070
2357 HK	AviChina Industry & Technology, Class H	315,000	223,784
BIDU	Baidu - ADR	1,785	398,394
3988 HK	Bank Of China, Class H	471,000	257,288
694 HK	Beijing Capital International Airport, Class H	137,000	185,029
1211 HK	BYD Company, Class H	47,000	374,257
670 HK	China Eastern Airlines	500,000	366,657
257 HK	China Everbright International	136,000	192,029
2628 HK	China Life Insurance, Class H	101,000	282,375
772 HK	China Literature	417	3,894
67 HK	China Lumena New Materials	284,000	–
2319 HK	China Mengniu Dairy	228,000	786,846
941 HK	China Mobile	51,500	472,018
1193 HK	China Resources Gas Group	40,000	139,880
728 HK	China Telecom, Class H	482,000	213,782
267 HK	CITIC	60,000	84,490
6030 HK	CITIC Securities, Class H	175,000	405,593
1766 HK	CRRC, Class H	215,000	184,447
1093 HK	CSPC Pharmaceutical Group	234,000	630,750
CTRP	Ctrip.com International - ADR	8,850	412,587
1169 HK	Haier Electronics Group	133,000	476,827
665 HK	Haitong International Securities Group	255,000	149,881
6837 HK	Haitong Securities, Class H	168,400	224,302
1044 HK	Hengan International Group	26,500	247,039
388 HK	Hong Kong Exchanges & Clearing	8,700	286,552
1970 HK	IMAX China Holding	107,000	340,584
1398 HK	Industrial & Commercial Bank of China, Class H	571,000	497,619
TSPXX	Invesco Government TaxAdvantage Portfolio	536,123	536,123
1999 HK	Man Wah Holdings	89,200	71,146
2689 HK	Nine Dragons Paper Holdings	67,000	101,545
2328 HK	PICC Property & Casualty, Class H	159,668	282,138
2318 HK	Ping An Insurance Group, Class H	92,000	948,582
1177 HK	Sino Biopharmaceutical	175,000	347,794
1099 HK	Sinopharm Group, Class H	94,800	\$474,716



700 HK	Tencent Holdings	35,700	1,916,361
696 HK	TravelSky Technology, Class H	94,000	274,564
3898 HK	Zhuzhou CSR Times Electric, Class H	64,500	314,123

ADR – American Depositary Receipt