

## AC ONE China Fund

### Portfolio Holdings as of November 30, 2017

Ticker	Security Description	Shares	Market Value
2018 HK	AAC Technologies	14,500	\$291,371
753 HK	Air China, Class H	321,000	345,349
BABA	Alibaba Group Holding - ADR	6,960	1,232,477
2020 HK	Anta Sports Products	77,000	345,064
2357 HK	AviChina Industry & Technology, Class H	315,000	165,227
BIDU	Baidu - ADR	1,785	425,865
3988 HK	Bank Of China, Class H	471,000	230,178
694 HK	Beijing Capital International Airport, Class H	137,000	202,426
1211 HK	BYD Company, Class H	37,500	331,900
670 HK	China Eastern Airlines	500,000	295,769
257 HK	China Everbright International	136,000	182,931
2628 HK	China Life Insurance, Class H	101,000	330,722
772 HK	China Literature	417	4,805
67 HK	China Lumena New Materials	284,000	1,818
2319 HK	China Mengniu Dairy	228,000	580,791
941 HK	China Mobile	51,500	523,896
1193 HK	China Resources Gas Group	40,000	155,215
728 HK	China Telecom, Class H	482,000	233,506
267 HK	CITIC	60,000	85,002
6030 HK	CITIC Securities, Class H	175,000	380,608
1766 HK	CRRC, Class H	215,000	196,675
1093 HK	CSPC Pharmaceutical Group	234,000	466,653
CTRP	Ctrip.com International - ADR	8,850	407,808
2333 HK	Great Wall Motor, Class H	136,000	160,010
1169 HK	Haier Electronics Group	106,000	285,963
665 HK	Haitong International Securities Group	85,000	49,416
6837 HK	Haitong Securities, Class H	168,400	252,460
1044 HK	Hengan International Group	26,500	259,357
388 HK	Hong Kong Exchanges & Clearing	8,700	263,067
1970 HK	IMAX China Holding	107,000	326,488
1398 HK	Industrial & Commercial Bank of China, Class H	571,000	446,614
TSPXX	Invesco Government TaxAdvantage Portfolio	397,635	397,635
1999 HK	Man Wah Holdings	89,200	77,848
2689 HK	Nine Dragons Paper Holdings	67,000	111,559
2328 HK	PICC Property & Casualty, Class H	159,668	304,162
2318 HK	Ping An Insurance Group, Class H	92,000	912,936
1910 HK	Samsonite International	55,700	\$230,334



1177 HK	Sino Biopharmaceutical	175,000	230,081
1099 HK	Sinopharm Group, Class H	94,800	374,310
700 HK	Tencent Holdings	38,900	1,991,725
696 HK	TravelSky Technology, Class H	94,000	258,120
168 HK	Tsingtao Brewery, Class H	42,000	170,598
3898 HK	Zhuzhou CSR Times Electric, Class H	64,500	371,931

ADR – American Depositary Receipt