

AC ONE China Fund

Portfolio Holdings as of June 30, 2018

Ticker	Security Description	Shares	Market Value
2018 HK	AAC Technologies	14,500	\$203,627
753 HK	Air China, Class H	321,000	308,612
BABA	Alibaba Group Holding - ADR	6,960	1,291,289
2020 HK	Anta Sports Products	77,000	406,045
2357 HK	AviChina Industry & Technology, Class H	315,000	187,003
BIDU	Baidu - ADR	1,785	433,755
3988 HK	Bank Of China, Class H	471,000	233,581
694 HK	Beijing Capital International Airport, Class H	137,000	143,909
1211 HK	BYD Company, Class H	47,000	289,832
670 HK	China Eastern Airlines	500,000	337,282
257 HK	China Everbright International	136,000	175,152
2628 HK	China Life Insurance, Class H	121,000	310,424
772 HK	China Literature	417	3,903
2319 HK	China Mengniu Dairy	228,000	768,993
941 HK	China Mobile	51,500	456,957
1193 HK	China Resources Gas Group	40,000	172,928
728 HK	China Telecom, Class H	482,000	226,173
267 HK	CITIC	60,000	84,404
6030 HK	CITIC Securities, Class H	175,000	347,927
1766 HK	CRRC, Class H	215,000	166,540
1093 HK	CSPC Pharmaceutical Group	234,000	702,656
CTRP	Ctrip.com International - ADR	8,850	421,525
1169 HK	Haier Electronics Group	133,000	453,758
665 HK	Haitong International Securities Group	450,000	204,415
6837 HK	Haitong Securities, Class H	168,400	169,881
1044 HK	Hengan International Group	26,500	254,184
388 HK	Hong Kong Exchanges & Clearing	8,700	260,370
1970 HK	IMAX China Holding	107,000	325,010
1398 HK	Industrial & Commercial Bank of China, Class H	571,000	425,875
TSPXX	Invesco Government TaxAdvantage Portfolio	1,006,017	1,006,017
1999 HK	Man Wah Holdings	89,200	69,821
2689 HK	Nine Dragons Paper Holdings	67,000	85,010
2328 HK	PICC Property & Casualty, Class H	277,002	297,922
2318 HK	Ping An Insurance Group, Class H	92,000	842,506
1337 HK	Razer	220,000	53,155
1177 HK	Sino Biopharmaceutical	262,500	400,892
1099 HK	Sinopharm Group, Class H	94,800	\$381,225



700 HK	Tencent Holdings	35,700	1,792,690
696 HK	TravelSky Technology, Class H	94,000	272,848
3898 HK	Zhuzhou CSR Times Electric, Class H	64,500	305,888

ADR – American Depositary Receipt