

AC ONE China Fund

Portfolio Holdings as of October 31, 2018

Ticker	Security Description	Shares	Market Value
2018 HK	AAC Technologies	14,500	\$110,450
753 HK	Air China, Class H	321,000	259,516
BABA	Alibaba Group Holding - ADR	6,960	990,269
2020 HK	Anta Sports Products	77,000	317,898
2357 HK	AviChina Industry & Technology, Class H	315,000	210,350
BIDU	Baidu - ADR	1,785	339,257
3988 HK	Bank Of China, Class H	471,000	200,666
694 HK	Beijing Capital International Airport, Class H	137,000	148,734
1211 HK	BYD Company, Class H	47,000	302,341
670 HK	China Eastern Airlines	500,000	277,507
257 HK	China Everbright International	186,370	149,095
2628 HK	China Life Insurance, Class H	121,000	242,460
2319 HK	China Mengniu Dairy	228,000	674,625
941 HK	China Mobile	51,500	482,446
1193 HK	China Resources Gas Group	40,000	153,318
728 HK	China Telecom, Class H	482,000	228,050
6030 HK	CITIC Securities, Class H	175,000	308,963
1766 HK	CRRC, Class H	215,000	188,828
1093 HK	CSPC Pharmaceutical Group	234,000	498,609
CTRP	Ctrip.com International - ADR	8,850	294,528
175 HK	Geely Automobile Holdings	110,000	211,970
1169 HK	Haier Electronics Group	133,000	279,297
665 HK	Haitong International Securities Group	450,000	147,500
6837 HK	Haitong Securities, Class H	168,400	169,661
1044 HK	Hengan International Group	26,500	210,658
388 HK	Hong Kong Exchanges & Clearing	8,700	231,653
1970 HK	IMAX China Holding	107,000	250,002
1398 HK	Industrial & Commercial Bank of China, Class H	571,000	387,408
TSPXX	Invesco Government TaxAdvantage Portfolio	873,695	873,695
1999 HK	Man Wah Holdings	89,200	41,161
2689 HK	Nine Dragons Paper Holdings	67,000	64,165
2328 HK	PICC Property & Casualty, Class H	277,002	269,257
2318 HK	Ping An Insurance Group, Class H	92,000	869,771
1337 HK	Razer	220,000	34,043
1177 HK	Sino Biopharmaceutical	262,500	236,931
1099 HK	Sinopharm Group, Class H	94,800	459,244
700 HK	Tencent Holdings	35,700	\$1,223,056



696 HK

TravelSky Technology, Class H

94,000

228,345

3898 HK

Zhuzhou CSR Times Electric, Class H

64,500

345,762

ADR – American Depositary Receipt