

Risk Warnings:

- The Fund is subject to RQFII regulations in the PRC. The RQFII Regulations are relatively new and novel in nature. Any uncertainty and change to the relevant laws and regulations (such as PRC tax laws and repatriation policy) in the PRC adversely impact the Fund.
- The Fund will primarily invest in Chinese A-Shares which may significantly be subject to the economic, political and social development and risks in the PRC. As such, the Fund may be more volatile and subject to higher concentration risk than a broad based fund.
- The Fund is concentrated in securities related to Chinese A-Shares markets, an emerging market, which may be more volatile than investments in developed markets.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Investment in this Fund involves risks. You may lose part or all of your investment. This Fund may not be suitable for all investors. For further details on the Fund, including risk factors, investors should carefully read the Fund's prospectus.
- The past performance information in this Factsheet is not indicative of future performance.
- Investors should not solely rely on this document to make any investment decision.

Investment Objective and Strategy

The Fund seeks to achieve long-term appreciation of the Unit price through capital growth by primarily investing in a diversified portfolio of China A-shares, subject to the investment policy and restrictions and the investment restrictions applicable to the Fund, as set out in the Trust Prospectus.

To the extent permitted by the applicable regulations and investment restrictions, the Fund seeks to achieve the investment objective by investing at least 70% of its net asset value in China A-shares directly via the RQFII Quota granted to CITIC Securities International Company Limited. The Fund invests with no prescribed industry sector or market capitalization limits.

The Fund will not invest in China B-shares or securities outside of the PRC. It is not intended that the Fund will invest in fixed income securities (including urban investment bonds or asset-backed securities/asset-backed commercial papers).

Up to 10% of the Fund's net asset value may be invested in equity funds and money market funds which are authorized by the CSRC for offer to the retail public in the PRC. The remaining assets of the Fund will be held in cash.

The Fund does not intend to invest in any structured products/structured deposits or financial derivative instruments for hedging and investment purposes. The Fund does not intend to enter into any securities lending transactions, repurchase/reverse repurchase transactions or other similar over-the-counter transactions. The maximum borrowings of the Fund may not exceed 25% of its total net asset value.

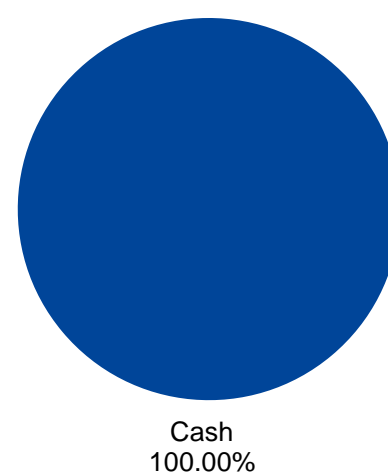
Manager Comment

The fund manager has announced to terminate the fund on 24 February 2017 and is currently under the liquidation process to sell out all the equity holdings. The effective date of the termination is proposed to be 29 May 2017. For details, please visit our website at www.citics.com.hk.

If you have any questions or concerns about the foregoing, please contact the Manager by telephone at (852) 2826 2913, or Fax at (852) 2526 1989 or by post to 26th Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong.

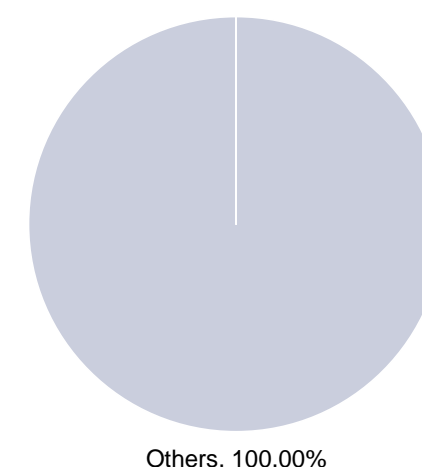
Portfolio Composition

Asset Allocation



Note: Not include index future hedge.
Index future hedging position: 0.00%

Industry Breakdown



Note: Portfolio for securities is rebased to 100.

Top Ten Holdings **	Industry	Weighting
---------------------	----------	-----------

N/A

** Classification of Fund holdings by "Industry" is derived from internal research committee with reference to Bloomberg data.

Fund Information	
Launch Date	23 March 2015
Fund Currency	RMB
NAV per unit	RMB88.88
Dealing Frequency	Daily
Charges#	Subscription Charge Up to 5%
	Management Fee 1.5%
	Redemption Charge Nil
Minimum Subscription Size	RMB10,000
Financial Year-End	31 December
Manager	CITIC Securities International Investment Management (HK) Limited
ISIN Code	HK0000237757
Bloomberg Code	CSIASDF HK

Cumulative Fund Performance*



Cumulative Performance*

Fund	1-Month	3-Month	6-Month	1-Year	2-Year	3-Year	Since Inception
Return	0.01%	5.05%	1.95%	7.06%	N/A	N/A	-11.12%

Calendar Year Performance*

Fund	Year-to-date	2016	2015 ¹
Fund	3.92%	-17.83%	4.09%

¹ Calculated since fund inception on 23 Mar 2015

Fund Statistics (Weekly Data)	Annualized Volatility	Alpha (bps)	Beta	Information Ratio
Fund	25.05%	0.82	0.87	0.01

#Please refer to the Prospectus for details of other fees.

*Performance is shown as at 28 April 2017 in RMB on a NAV-to-NAV basis with dividend reinvested (if any). Fund performance data is net of all fees..

The investment returns are denominated in RMB. US/HK dollar-based investors are therefore exposed to fluctuations in the RMB exchange rate.

Sources: CITIC Securities International Investment Management (HK) Limited.

The Fund is authorized by the Securities and Futures Commission of Hong Kong ("SFC"). SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. This report has not been reviewed by the SFC.

This report is prepared and issued by CITIC Securities International Investment Management (HK) Limited. This report is neither an offer nor solicitation to purchase units of the Fund; applications for units may only be made by completing the application forms available with the Prospectus. Distribution of this report may be restricted in certain jurisdictions. This report does not constitute the distribution of any information or the making of any offer or solicitation by anyone to any person in any jurisdiction in which such distribution or offer is not authorized.