

E FUND (HK) RMB FIXED INCOME FUND
(A sub-fund of E Fund Investment Fund Series)

Interim Report (Unaudited)
For the six months ended 30 June 2020

E FUND (HK) RMB FIXED INCOME FUND

(A sub-fund of E Fund Investment Fund Series)

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E FUND (HK) RMB FIXED INCOME FUND

(A sub-fund of E Fund Investment Fund Series)

Management and Administration

Manager and RQFII Holder

E Fund Management (Hong Kong) Co., Limited
Suites 3501-02, 35/F
Two International Finance Centre
8 Finance Street
Central
Hong Kong

Directors of the Manager

Liu Xiaoyan
Ma Jun
Huang Gaohui
Chen Rong
Chen Liyuan

Trustee and Registrar

Bank of Communications Trustee Limited
1/F, Far East Consortium Building
121 Des Voeux Road Central
Hong Kong

PRC Custodian

Bank of Communications Co., Ltd.
188 Yin Cheng Zhong Road
Shanghai 200120
The People's Republic of China

Legal Counsel to the Manager

Deacons
5/F, Alexandra House
18 Chater Road
Central
Hong Kong

Auditor

PricewaterhouseCoopers
21/F, Edinburgh Tower
15 Queen's Road
Central
Hong Kong

E FUND (HK) RMB FIXED INCOME FUND

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MANAGER'S REPORT

Introduction

E Fund (HK) RMB Fixed Income Fund is a sub-fund of E Fund Investment Fund Series (the "Sub-Fund"). The inception date of the Sub-Fund was on 18 January 2012. The manager of E Fund (HK) RMB Fixed Income Fund is E Fund Management (Hong Kong) Co., Limited and the trustee is Bank of Communications Trustee Limited.

Fund Performance

E Fund (HK) RMB Fixed Income Fund seeks to achieve long-term capital growth in RMB terms through investment in a portfolio consisting primarily of RMB denominated and settled fixed income debt instruments issued or distributed within China which aim to generate a steady flow of income in addition to capital appreciation for the Sub-Fund. As of 30 June 2020, the net asset value per unit of E Fund (HK) RMB Fixed Income Fund for Class A RMB (accumulation) was RMB132.30; for Class A RMB (distribution) was RMB120.10; for Class I RMB (distribution) was RMB125.24 and for Class A USD (accumulation) was USD11.62 respectively. The total size of the Sub-Fund was approximately RMB117 million.

As of 30 June 2020, a summary of the performance of the Sub-Fund is given below.

	Since Launch ¹	Cumulative Performance*				
		YTD	1 Month	3 Months	6 Months	1 Year
Class A RMB (accumulation)	14.0%	-0.1%	0.9%	3.2%	-0.1%	0.2%
Class A RMB (distribution)	45.6%	-0.1%	0.9%	3.2%	-0.1%	0.2%
Class I RMB (distribution)	51.3%	-0.1%	0.9%	3.2%	-0.1%	0.4%
Class A USD (accumulation)	9.8%	-1.4%	2.3%	3.8%	-1.4%	-2.5%

Source: Bloomberg

* NAV-to-NAV return, total return with dividend (if any) reinvested.

¹ The total return for the period from class launch date to 30 June 2020.

Note:

Past performance information is not indicative of future performance. Investors may not get back the full amount invested. The computation basis of the performance is based on the calendar year/period end, with NAV-to-NAV, with dividend reinvested.

These figures show by how much the Sub-Fund /Class A and Class I increased or decreased in value during the calendar year/period being shown.

Performance data has been calculated in RMB/USD, including ongoing charges and excluding subscription fee and redemption fee investors might have to pay.

Where no past performance is shown, there was insufficient data available in that year to provide performance.

Unit classes launch year: Class A RMB (accumulation): 2015, Class A RMB (distribution): 2012, Class I RMB (distribution): 2012, Class A USD (accumulation): 2014

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MANAGER'S REPORT (CONTINUED)

Fund Performance (continued)

This report is exempted from pre-vetting and authorization by the Securities and Futures Commission of Hong Kong ("SFC") and has not been reviewed by the 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.

As of 30 June 2020, the top 5 holdings (% of total NAV) are as below:

E FUND (HK) YIELD ENHANCED BOND FUND I CLASS R (USD) SHARES	9.21%
CNI CAPITAL LTD 3.97 11/01/2022	8.61%
HENGDIAN GROUP HOLDINGS 6.30% 01/27/2021	5.22%
TONGSHAN URBAN INVST 5.23 09/18/2022	5.22%
TX HONGQIAO YUAN INDUST 5.03 10/29/2022	5.17%

E FUND (HK) RMB FIXED INCOME FUND

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STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2020

	30 Jun 2020 RMB	31 Dec 2019 RMB
Assets		
Cash and cash equivalents	5,754,997	16,563,184
Financial assets at fair value through profit or loss	114,094,704	115,464,401
Interest receivable	2,259,707	2,450,354
Deposit reserve	12,556	16,189
Margin deposit	1,309,125	1,094,301
Total assets	123,431,089	135,588,429
Liabilities		
Redemption payable	-	113,323
Management fee payable	47,976	77,945
Trustee fee payable	25,573	52,997
Custodian fee payable	3,457	4,680
Tax payable	4,237,118	4,237,118
Amounts due to brokers	2,015,000	-
Other payables and accruals	199,478	368,331
Borrowings under repurchase agreements	-	9,522,448
Total liabilities	6,528,602	14,376,842
Net assets attributable to unitholders	116,902,487	121,211,587
Represented by:		
Net assets attributable to unitholders (calculated in accordance with IFRSs)	116,902,487	121,211,587
Net assets attributable to unitholders (calculated in accordance with the Sub-Fund's explanatory memorandum)	116,902,487	121,211,587

E FUND (HK) RMB FIXED INCOME FUND

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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2020 (UNAUDITED)**

	Note	For the six months ended 30 Jun 2020 RMB	For the six months ended 30 Jun 2019 RMB
Income			
Interest income on financial assets at fair value through profit or loss		3,113,791	3,093,509
Bank interest income		22,074	66,233
Net (loss)/gain on investments		(2,358,716)	4,436,715
Net exchange gain		(77,856)	141,419
Total income		<u>699,293</u>	<u>7,737,876</u>
Expenses			
Management fee		294,475	489,913
Trustee fee		181,574	309,436
Custodian fee		44,610	51,972
Auditor's remuneration		118,549	109,626
Legal and professional fees		67,082	289,222
Transaction costs	1	15,936	11,740
Other expenses		144,744	224,136
Total expenses		<u>866,970</u>	<u>1,486,045</u>
Profit before tax		(167,677)	6,251,831
Taxation		(777)	343,525
(Decrease)/Increase in net assets attributable to unitholders from operations		<u>(168,454)</u>	<u>6,595,356</u>

Note 1: During the period ended 30 June 2020 and 2019, the Transaction costs paid to its Connected Person of Manager were as follows:

	For the six months ended 30 Jun 2020 RMB	For the six months ended 30 Jun 2019 RMB
GF Futures (HK) Co., Ltd		
Transaction costs	6,105	6,468

E FUND (HK) RMB FIXED INCOME FUND

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**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE SIX MONTHS ENDED 30 JUNE 2020 (UNAUDITED)**

	For the six months ended 30 Jun 2020 RMB	For the six months ended 30 Jun 2019 RMB
Net assets attributable to unitholders at the beginning of the period	121,211,587 -----	128,733,896 -----
(Decrease)/Increase in net assets attributable to unitholders from operations	(168,454) -----	6,595,356 -----
Capital transactions		
Issue of units		
Class A RMB (accumulation)	-	-
Class A RMB (distribution)	100,385	1,164,735
Class A USD (accumulation)	6,945	-
Class I RMB (distribution)	-	5,000,000
	<hr/> 107,330	<hr/> 6,164,735
Redemption of units		
Class A RMB (accumulation)	(97,765)	(539,704)
Class A RMB (distribution)	(4,150,211)	(7,941,188)
Class A USD (accumulation)	-	(1,452,531)
Class I RMB (distribution)	-	(6,243,206)
	<hr/> (4,247,976)	<hr/> (16,176,629)
Net assets attributable to unitholders at the end of the period	<hr/> <hr/> 116,902,487	<hr/> <hr/> 125,317,358

E FUND (HK) RMB FIXED INCOME FUND

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**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE SIX MONTHS ENDED 30 JUNE 2020 (UNAUDITED) (Continued)**

	For the six months ended 30 Jun 2020	For the six months ended 30 Jun 2019
Class A RMB (accumulation) units		
Number of units in issue at the beginning of the period	2,324	5,699
Units issued	-	-
Units redeemed	(727)	(4,102)
	<hr/>	<hr/>
Number of units in issue at the end of the period	<u>1,597</u>	<u>1,597</u>
Class A RMB (distribution) units		
Number of units in issue at the beginning of the period	509,100	605,719
Units issued	822	9,823
Units redeemed	(34,806)	(67,645)
	<hr/>	<hr/>
Number of units in issue at the end of the period	<u>475,116</u>	<u>547,897</u>
Class A USD (accumulation) units		
Number of units in issue at the beginning of the period	877	18,841
Units issued	84	-
Units redeemed	-	(17,964)
	<hr/>	<hr/>
Number of units in issue at the end of the period	<u>961</u>	<u>877</u>
Class I RMB (distribution) units		
Number of units in issue at the beginning of the period	475,435	484,927
Units issued	-	41,635
Units redeemed	-	(51,127)
	<hr/>	<hr/>
Number of units in issue at the end of the period	<u>475,435</u>	<u>475,435</u>

E FUND (HK) RMB FIXED INCOME FUND

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**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE SIX MONTHS ENDED 30 JUNE 2020 (UNAUDITED) (Continued)**

	Net assets per class RMB	Number of Units outstanding RMB	Net asset value per unit
At 30 June 2020 (calculated in accordance with the Sub-Fund's explanatory memorandum)			
Class A RMB (accumulation)	211,350	1,597	RMB132.30
Class A RMB (distribution)	57,065,244	475,116	RMB120.10
Class A USD (accumulation)	78,935	961	USD11.62
Class I RMB (distribution)	59,546,958	475,435	RMB125.24
	=====	=====	=====

	Net assets per class RMB	Number of Units outstanding RMB	Net asset value per unit
At 30 June 2019 (calculated in accordance with the Sub-Fund's explanatory memorandum)			
Class A RMB (accumulation)	211,064	1,597	RMB132.12
Class A RMB (distribution)	65,717,697	547,897	RMB119.94
Class A USD (accumulation)	71,969	877	USD11.93
Class I RMB (distribution)	59,316,629	475,435	RMB124.76
	=====	=====	=====

Note – Dividend Paid

There is no interim dividend distribution for June 2020.

E FUND (HK) RMB FIXED INCOME FUND

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NOTES TO THE FINANCIAL STATEMENTS (Unaudited)

For the six months ended 30 June 2020

Basis of preparation and accounting policies

The unaudited interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2019, which have been prepared in accordance with International Financial Reporting Standards ("IFRSs").

The accounting policies and methods of computation applied are consistent with those of the annual financial statements for the year ended 31 December 2019. Other amendments to IFRSs effective for the financial year ending 31 December 2020 are not expected to have a material impact on the Sub-Fund.

E FUND (HK) RMB FIXED INCOME FUND

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INVESTMENT PORTFOLIO (UNAUDITED)

As at 30 June 2020

Investments (97.61%)	Holdings	Fair Value RMB	% of Net Asset Value
Debt Securities (88.38%)			
Listed in China			
CHINA CITIC BANK CORP 0.3% 03/04/2025	3,000,000	3,139,200	2.69
HENGDIAN GROUP HOLDINGS 6.30% 01/27/2021	6,000,000	6,097,554	5.22
SHIYAN INFRASTR CONSTR 6.88 10/11/2020	1,999,000	404,194	0.35
WENZHOU LUCHENG DEVELOPM 5.58 11/03/2021	10,000,000	4,067,070	3.48
BANK OF JIANGSU 0.8% 03/14/2025	3,000,000	3,176,100	2.72
SHANGHAI PUDONG DEV BANK 0.2% 10/28/25	3,000,000	3,054,900	2.61
CHUANTOU ENERGY 0.2 11/11/2025	1,000,000	1,123,700	0.96
SHANGHAI ELECTRIC GROUP SC 02/02/2021	1,000,000	1,087,500	0.93
GUANGZHOU AUTOMOBILE GRP 1.5 01/22/2022	1,000,000	1,034,700	0.89
GUOTAI JUNAN SECURITIES 1% 07/07/2023	900,000	1,021,680	0.87
CH MERCHANT EXP NET TECH 0.1 03/22/2025	1,000,000	1,007,170	0.86
Unlisted in China			
TIANJIN CITY CONSTRUCTION 4.8 09/28/2020	2,000,000	2,009,824	1.72
XINYI CITY INV & DEV 7.39% 10/15/2020	20,000,000	4,040,360	3.46
BENXI CONSTR INV DEVELOP 6.24 01/22/2022	10,000,000	4,009,080	3.43
TONGSHAN URBAN INVST 5.23 09/18/2022	10,000,000	6,107,910	5.22
TX HONGQIAO YUAN INDUST 5.03 10/29/2022	10,000,000	6,043,610	5.17
PEI XIAN CITY INVESTMENT 5.2 11/10/2022	10,000,000	6,037,770	5.16
Listed in Hong Kong			
FRANSHION BRILLIANT LTD 4.875 11/06/2049	200,000	1,183,656	1.01
SINO OCEAN LD TRSFIN III 4.90 09/21/2049	500,000	2,897,114	2.48
TSINGHUA UNIC LTD 5.375% 01/31/2023	400,000	1,948,750	1.67
WANDA PROPERTIES INTL 7.25 01/29/2024	800,000	5,341,049	4.57
YUZHOU PROPERTIES CO LTD 5.375 09/22/2049	200,000	1,281,967	1.10
CNI CAPITAL LTD 3.97 11/01/2022	10,000,000	10,069,100	8.61
CIFI HOLDINGS GROUP 6.7 04/23/2022	5,000,000	5,108,900	4.37
FRANSHION BRILLIANT LTD 5.20 03/08/2021	2,000,000	2,032,800	1.74
Listed in Singapore			
AGILE GROUP HOLDINGS LTD 7.875 PERP 07/31/2068	200,000	1,393,997	1.19
CHINA HONGQIAO GROUP LTD 7.375 05/02/2023	430,000	2,732,869	2.34
REPUBLIC OF SRI LANKA 6.75% 04/18/2028	200,000	927,989	0.79

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INVESTMENT PORTFOLIO (UNAUDITED)(Continued)

As at 30 June 2020

Investments (97.61%) (Continued)	Holdings	Fair Value RMB	% of Net asset Value
Debt Securities (88.38%) (Continued)			
Listed in Singapore (Continued)			
RKP OVERSEAS FI 7.95 02/17/2049	400,000	2,595,216	2.22
SHUI ON DEVELOPMENT HLDG 6.875% 03/02/2021	1,000,000	1,014,770	0.87
SHIMAO PROPERTY HLDGS 5.75 03/15/2021	1,000,000	1,016,020	0.87
Listed in London			
FIRST ABU DHABI BANK PJS 4.5 09/10/2021	2,000,000	2,035,980	1.74
QNB FINANCE LTD 3.85 07/10/2025	2,000,000	2,009,320	1.72
QNB FINANCE LTD 5.10% 05/14/2021	3,000,000	3,053,160	2.61
Listed in Berlin			
DAIMLER INTL FINANCE BV 4.8 04/09/2021	2,000,000	2,031,680	1.74
PETROLEOS MEXICANOS 5.95 01/28/2031	200,000	1,163,861	1.00
		103,300,520	88.38
Collective Investment Schemes (9.35%)			
Listed in China¹			
E FUND DAILY LICAI MONEY MARKET FUND - A ²	131,727	131,727	0.11
Unlisted in China¹			
E FUND MONEY MARKET FUND - E ²	335	33,495	0.03
Unlisted in Cayman Island			
E FUND (HK) YIELD ENHANCED BOND FUND I CLASS R (USD) SHARES ²	13,476	10,764,692	9.21
		10,929,914	9.35
Futures Contracts (-0.12%)			
Listed in Hong Kong			
FUT USD/CNH FUTURES MAR 2021	(22)	(234,550)	(0.20)
FUT USD/CNH FUTURES JUN 2021	(21)	98,820	0.08
		(135,730)	(0.12)
Total investments		114,094,704	97.61

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INVESTMENT PORTFOLIO (UNAUDITED)(Continued)

As at 30 June 2020

Other net assets	<u>2,807,783</u>	<u>2.39</u>
Net asset value as at 30 June 2020 (calculated in accordance with the Sub-Fund's explanatory memorandum)	<u>116,902,487</u>	<u>100.00</u>
Total investments, at cost	<u>115,623,740</u>	

¹ Not authorized in Hong Kong and not available to Hong Kong Residents.

² Issued and managed by a connected person of the Manager.

E FUND (HK) RMB FIXED INCOME FUND

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**DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)
As at 30 June 2020**

Futures Contracts

The open futures contracts are detailed below:

	Number of contracts	30 June 2020 Notional amounts RMB	Fair value RMB	Underlying products	Counterparty
Futures Position (CNY) (March 21 CUS Future) – Short	(22)	(15,529,330)	(234,550),	USD/RMB	GF Futures (HK) Co., Ltd
Futures Position (CNY) (June 21 CUS Future) - Short	(21)	(15,210,840)	98,820	USD/RMB	GF Futures (HK) Co. Ltd
	(43)	(30,740,170)	(135,730)		

E FUND (HK) RMB FIXED INCOME FUND

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STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)

For the six months ended 30 June 2020

Investments	31 December	Holdings		30 June
	2019	Additions	Disposals	2020
BANK OF JIANGSU 0.8% 03/14/2025	-	3,000,000	-	3,000,000
SHANGHAI PUDONG DEV BANK 0.2% 10/28/25	-	3,000,000	-	3,000,000
CHUANTOU ENERGY 0.2 11/11/2025	-	1,000,000	-	1,000,000
SHANGHAI ELECTRIC GROUP SC 02/02/2021	-	1,000,000	-	1,000,000
GUANGZHOU AUTOMOBILE GRP 1.5 01/22/2022	-	1,000,000	-	1,000,000
GUOTAI JUNAN SECURITIES 1.5% 07/07/2023	-	900,000	-	900,000
CHINA CITIC BANK CORP 0.3% 03/04/2025	-	3,000,000	-	3,000,000
HENGDIAN GROUP HOLDINGS 6.30% 01/27/2021	6,000,000	-	-	6,000,000
SHIYAN INFRASTR CONSTR 6.88 10/11/2020	1,999,000	-	-	1,999,000
CH MERCHANT EXP NET TECH 0.1 03/22/2025	-	1,000,000	-	1,000,000
WENZHOU LUCHENG DEVELOPM 5.58 11/03/2021	10,000,000	-	-	10,000,000
YUYAO ECO DEV INVESTMENT 6.75 03/04/2020	10,000,000	-	10,000,000	-
SHENYANG SUJIATUN CON 6.40 06/20/2020	10,000,000	-	10,000,000	-
XINYI CITY INV & DEV 7.39% 10/15/2020	-	20,000,000	-	20,000,000
BENXI CONSTR INV DEVELOP 6.24 01/22/2022	10,000,000	-	-	10,000,000
TONGSHAN URBAN INVST 5.23 09/18/2022	-	10,000,000	-	10,000,000
TX HONGQIAO YUAN INDUST 5.03 10/29/2022	10,000,000	-	-	10,000,000
PEI XIAN CITY INVESTMENT 5.2 11/10/2022	10,000,000	-	-	10,000,000
TIANJIN CITY CONSTRUCTION 4.8 09/28/2020	2,000,000	-	-	2,000,000
GD POWER DEVELOPMENT CO 3.28 05/22/2020	7,000,000	-	7,000,000	-
SHAANXI NONFERROUS METAL 2.85 01/18/2020	5,000,000	-	5,000,000	-
CQ WATER ASSET MGT 3.25% 02/11/2020	7,000,000	-	7,000,000	-
QINGDAO CITY CONS INV GR 3% 04/07/2020	7,000,000	-	7,000,000	-
JIANGXI COPPER CO 2.35% 05/11/2020	3,000,000	-	3,000,000	-
ADANI ELECTRICITY MUMBAI 3.949% 02/12/2030	-	200,000	200,000	-
AGILE GROUP HOLDINGS LTD 7.875 PERP 07/31/2068	-	200,000	-	200,000
AUST & NZ BANKING GROUP 2.95% 07/22/2030	-	370,000	370,000	-
BOCOM LEASING MGMT FLOAT QTR US LIBOR+83.00 03/02/2023	-	480,000	480,000	-
BOCOM LEASING MGMT FLOAT QTR US LIBOR+95.00 03/02/2025	-	510,000	510,000	-
CHINA AOYUAN GROUP LTD 4.8% 02/18/21	-	500,000	500,000	-
CNI CAPITAL LTD 3.97 11/01/2022	10,000,000	-	-	10,000,000
CENTRAL CHN REAL ESTATE 6.75 11/08/2021COL	200,000	-	200,000	-
CENTRAL CHN REAL ESTATE 6.75 11/08/2021	-	200,000	200,000	-
CENTRAL CHN REAL ESTATE 6.875 02/10/2021	-	480,000	480,000	-
CFLD CAYMAN INVESTMENT 6.9 01/13/2023	-	610,000	610,000	-
CFLD CAYMAN INVESTMENT 8.05 01/13/2025	-	750,000	750,000	-
COUNTRY GARDEN HLDGS 5.125 01/14/2027	-	200,000	200,000	-
COUNTRY GARDEN HLDGS 5.625 01/14/2030	-	200,000	200,000	-
CIFI HOLDINGS GROUP 6.7 04/23/2022	5,000,000	-	-	5,000,000
CHINA HONGQIAO GROUP LTD 7.125 07/22/2022	250,000	-	250,000	-
CHINA HONGQIAO GROUP LTD 7.375 05/02/2023	-	430,000	-	430,000
CHINA HONGQIAO GROUP LTD 7.375 05/02/2023 COL	430,000	-	430,000	-
CHOUZHOU INTL INV LTD 4.00 02/18/2025	-	590,000	590,000	-
CHN MERCHANTS SECURITIES 2.625% 01/21/2023	-	280,000	280,000	-
CENTRAL PLAZA DEV LTD 3.85 07/14/2025	-	500,000	500,000	-
CHINA SOUTH CITY HOLDING 10.875 06/26/2022	-	360,000	360,000	-
CHINA SOUTH CITY HOLDING 11.5% 02/12/2022	-	200,000	200,000	-
CHINA SCE GRP HLDGS LTD 7.375 04/09/2024	-	510,000	510,000	-
CITIC 2.45% 02/25/2025	-	250,000	250,000	-
CITIC 2.85% 02/25/2030	-	500,000	500,000	-
DAIMLER INTL FINANCE BV 4.8 04/09/2021	-	2,000,000	-	2,000,000
FIRST ABU DHABI BANK PJS 4.5 09/10/2021	-	2,000,000	-	2,000,000

E FUND (HK) RMB FIXED INCOME FUND

(A sub-fund of E Fund Investment Fund Series)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)(Continued)

For the six months ended 30 June 2020

Investments(Continued)	31 December	Holdings		30 June
	2019	Additions	Disposals	2020
FRANSHION BRILLIANT LTD 4.875 11/06/2049	200,000	-	-	200,000
FRANSHION BRILLIANT LTD 5.20 03/08/2021	-	2,000,000	-	2,000,000
FRANSHION BRILLIANT LTD 5.75 12/29/2049	250,000	-	250,000	-
FANTASIA HOLDINGS GROUP 10.875 01/09/2023	-	200,000	200,000	-
HUARONG FINANCE 2019 2.5 02/27/2023	-	670,000	670,000	-
HUARONG FINANCE 2019 FLOATING 02/24/2023	-	210,000	210,000	-
US LIBOR 3M+112.5	-	-	-	-
HUARONG FINANCE 2019 FLOAT 02/24/2025 US LIBOR 3M+125	-	290,000	290,000	-
HILONG HOLDING LTD 8.25 09/26/2022	-	320,000	320,000	-
HILONG HOLDING LTD 8.25 09/26/2022 COL	320,000	-	320,000	-
JOLLIBEE WORLDWIDE PTE L VAR PERP 01/23/2070	-	260,000	260,000	-
KAISA GROUP HOLDINGS LTD 6.75 02/18/2021	-	420,000	420,000	-
KWG GROUP HOLDINGS 7.4 01/13/2027	-	200,000	200,000	-
KWG PROPERTY HOLDING LTD 5.875% 11/10/2024	200,000	-	200,000	-
LONGFOR HOLDINGS LTD 3.375 04/13/2027	-	590,000	590,000	-
LONG PROFIT GROUP LTD VIA OCEAN WEALT 6.50 02/27/2020	4,400,000	-	4,400,000	-
MEDCO BELL PTE LTD 6.375% 01/30/2027	-	210,000	210,000	-
NOMURA HOLDINGS INC 2.648% 01/16/2025	-	290,000	290,000	-
NOMURA HOLDINGS INC 3.103% 01/16/2030	-	210,000	210,000	-
PETROLEOS MEXICANOS 5.95 01/28/2031	-	400,000	200,000	200,000
POSCO 2.375% 01/17/2023	-	550,000	550,000	-
POSCO 2.5% 01/17/2025	-	550,000	550,000	-
PT PERTAMINA (PERSERO) 3.1 08/25/2030	-	240,000	240,000	-
PIONEER REWARD LTD FLOAT 02/12/2023	-	310,000	310,000	-
QUARTLY US LIBOR+95	-	-	-	-
PT PERTAMINA (PERSERO) 4.15 02/25/2060	-	240,000	240,000	-
QNB FINANCE LTD 3.85 07/10/2025	-	2,000,000	-	2,000,000
QNB FINANCE LTD 5.10% 05/14/2021	-	3,000,000	-	3,000,000
RIYAD BANK 3.174% 02/25/2030	-	320,000	320,000	-
REPUBLIC OF GHANA 7.875% 02/11/2035	-	330,000	330,000	-
REPUBLIC OF SRI LANKA 6.75% 04/18/2028	200,000	-	-	200,000
RKP OVERSEAS FI 7.95 02/17/2049	400,000	-	-	400,000
RED SUN PROPERTIES GRP 9.7% 04/16/2023	-	200,000	200,000	-
SUN HUNG KAI PROP (CAP) 2.875% 01/21/2030	-	200,000	200,000	-
SF HOLDING INVESTMENT 2.875 02/20/2030	-	400,000	400,000	-
SHANGRAO INV HLDG INTL 4.3% 01/16/2023	-	200,000	200,000	-
SINO OCEAN LD TRSFIN III 4.90 09/21/2049	500,000	-	-	500,000
SHUI ON DEVELOPMENT HLDG 5.5 03/03/2025	-	260,000	260,000	-
SHUI ON DEVELOPMENT HLDG 6.875% 03/02/2021	-	1,000,000	-	1,000,000
SHIMAO PROPERTY HLDGS 5.75 03/15/2021	-	1,000,000	-	1,000,000
TUSPARK FORWARD 6.95 06/18/2022	200,000	-	200,000	-
TSINGHUA UNIC LTD 5.375% 01/31/2023	400,000	-	-	400,000
WANDA PROPERITIES INTL 7.25 01/29/2024	-	800,000	-	800,000
WANDA PROPERITIES INTL 7.25 01/29/2024 COL	800,000	-	800,000	-
YUZHOU PROPERTIES CO LTD 5.375 09/22/2049	500,000	-	300,000	200,000
YUZHOU PROPERTIES CO LTD 7.375 01/13/2026	-	480,000	480,000	-
YUZHOU PROPERTIES CO LTD 7.7 02/20/2025	-	760,000	760,000	-
ZGC INTNL INVESTMENT 2.875% 02/03/2023	-	270,000	270,000	-
ZHENRO PROPERTIES GROUP 5.6 02/28/2021	-	200,000	200,000	-
ZHENRO PROPERTIES GROUP 7.875 04/14/2024	-	280,000	280,000	-

E FUND (HK) RMB FIXED INCOME FUND

(A sub-fund of E Fund Investment Fund Series)

STATEMENT OF MOVEMENT IN PORTFOLIO HOLDINGS (UNAUDITED)(Continued)

For the six months ended 30 June 2020

Investments(Continued)	31 December	Holdings		30 June
	2019	Additions	Disposals	2020
E FUND MONEY MARKET FUND-E	1,020	75,975	76,660	335
HWABAO WP CASH TIANYI LISTED MONEY MARKET FUND	370	2	372	-
E FUND DAILY LICAI MONEY MARKET FUND - A	124,303	7,423	-	131,726
E FUND STABLE INCOME BOND FUND - B	-	3,707,895	3,707,895	-
E FUND (HK) YIELD ENHANCED BOND FUND I CLASS R (USD) SHARES	-	13,476	-	13,476
FG CSI ALL SHARE SECU INDE	24,767	-	24,767	-
GUOTAI GUOZHENG HEALTH CARE SECTOR INDEX FUND	1,340	714	2,054	-
FUT USD/CNH FUTURES MAR 2020	-44	-22	-66	-
FUT USD/CNH FUTURES JUN 2020	-	-27	-27	-
FUT USD/CNH FUTURES MAR 2021	-	-22	-	-22
FUT USD/CNH FUTURES JUN 2021	-	-21	-	-21