博时基金
BOSERA FUNDS

BOSERA RMB BOND FUND

a sub-fund of

BOSERA INVESTMENT FUNDS

SEMI-ANNUAL REPORT (UNAUDITED)

For the period ended 30 June 2019

BOSERA INVESTMENT FUNDS - BOSERA RMB BOND FUND

Semi-Annual Report (Unaudited)
For the period ended 30 June 2019

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This semi-annual report does not constitute an offer or a solicitation of an offer to the units in the sub-fund of Bosera Investment Funds. Subscriptions are to be made only on the basis of the information contained in the relevant Explanatory Memorandum, accompanied by the latest available annual and semi-annual financial reports.

BOSERA INVESTMENT FUNDS - BOSERA RMB BOND FUND

MANAGEMENT AND ADMINISTRATION OF THE FUND

Manager

Bosera Asset Management (International) Co., Limited
Suite 4109, Jardine House
One Connaught Place
Central
Hong Kong

Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Hong Kong

PRC Custodian

The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Hong Kong

PRC Custodian's Delegate

HSBC Bank (China) Company Limited
33/F, HSBC Building
Shanghai IFC
8 Century Avenue
Pudong, Shanghai 200120
China

Auditor

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

Legal Adviser

Simmons & Simmons
13th Floor One Pacific Place
88 Queensway
Hong Kong

BOSERA INVESTMENT FUNDS - BOSERA RMB BOND FUND

STATEMENT OF FINANCIAL POSITION (UNAUDITED)
As at 30 June 2019

	As at 30 June 2019 RMB	As at 31 December 2018 RMB
Non-Current Assets		
Statutory deposits	140,000	140,000
Current Assets		
Investments	56,345,083	61,475,532
Interest receivable	1,021,700	1,405,319
Bank interest receivable	152	464
Cash and cash equivalents	5,617,570	1,358,993
Total Assets	63,124,505	64,380,308
Current Liabilities		
Provision for taxation	3,485,604	3,485,604
Amounts payable on redemption	106,066	-
Other payables	236,745	301,313
Liabilities (excluding net assets attributable to unitholders)	3,828,415	3,786,917
Net assets attributable to unitholders	59,296,090	60,593,391
Number of units in issue		
- Class A	299,473	313,592
- Class DI	243,170	243,170
Net assets value per unit		
- Class A	107.74	107.58
- Class DI	111.16	110.45

BOSERA INVESTMENT FUNDS - BOSERA RMB BOND FUND

INVESTMENT PORTFOLIO (UNAUDITED)
As at 30 June 2019

	Nominal Value RMB	Market Value RMB	% of Net Assets
QUOTED BONDS			
CHINA			
AODONG PHARM STP 13MAR2024	800,000	808,480	1.36
AVI 0.2% CONV STP 27AUG2024	499,100	548,486	0.93
CHANGJIANG SECURITIES CO (REG) STP CONV 12MAR2024	500,000	580,400	0.98
CHINA (GOVT OF) SER 1107 4.26PCT 31/07/2021	6,979,000	7,179,995	12.11
CHINA BAOWU STEEL GROUP (REG) 1% CONV 24NOV2020	2,000,000	1,998,800	3.37
CHINA CITIC BANK CORP (REG) STP CONV 04MAR2025	1,500,000	1,560,300	2.63
CHINA DEVELOPMENT BANK SER 1902 (REG) 3.03% 18JAN2022	10,000,000	9,966,980	16.81
CHINA DEVELOPMENT BANK SERREGS (REG) (REG S)4.15% 26OCT2025	10,000,000	10,233,980	17.26
CHINA EVERBRIGHT BANK (REG) CONV STEP 16MAR2023	2,000,000	2,172,600	3.66
CHINA NATL PETROLEUM CO (REG) 1% 13JUL2022	2,000,000	1,977,800	3.34
CHINA WORLD TRADE CENTER (REG) 5.5% 20AUG2019	3,000,000	3,011,640	5.08
EVERGRANDE REAL ESTATE (REG) VAR 08JUL2022	2,500,000	2,550,000	4.30
GUOTAI JUN STP CONV 07JUL2023	2,500,000	2,840,750	4.79
LIER CHEMICAL CO LTD (REG) CONV STP 17OCT2024	700,000	714,000	1.20
LONGI GREEN STP 02NOV2023	1,500,000	1,920,000	3.24
PING AN BANK CO LTD (REG) STP CONV 21JAN2025	1,650,000	1,966,437	3.32
SHANGHAI ELECTRIC GROUP (REG) STEP 02FEB2021	2,000,000	2,272,000	3.83
SHANGHAI GUOSHENG GROUP (REG) 1% CONV 05NOV2021	1,000,000	985,300	1.66
SHENZHEN LOGAN HLD (REG) VAR 19AUG2020	1,500,000	1,549,500	2.61
TONGWEI STP CONV 18MAR2025	200,000	245,840	0.41
TZ JIAOJIANG ST OWN AST SER EXCH (REG) 7.46% 13SEP2020	3,067,000	1,261,795	2.13
TOTAL INVESTMENTS*		56,345,083	95.02
TOTAL INVESTMENTS, AT COST*		56,811,953	

* Investments are accounted for on a trade date basis.

BOSERA INVESTMENT FUNDS - BOSERA RMB BOND FUND

MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
For the period ended 30 June 2019

	Nominal Value (RMB)			
	1 January 2019	**Additions**	**Deductions**	**30 June 2019**
QUOTED BONDS				
CHINA				
AGRICUL DEV BANK CHINA SER 1802 (REG) 4.82% 24JAN2021	10,000,000	-	10,000,000	-
AGRICUL DEV BANK CHINA SER 1806 (REG) 4.65% 11MAY2028	10,000,000	-	10,000,000	-
AODONG PHARM STP 13MAR2024	-	999,300	199,300	800,000
AVI 0.2% CONV STP 27AUG2024	-	499,100	-	499,100
CHANGJIANG SECURITIES CO (REG) STP CONV 12MAR2024	-	500,000	-	500,000
CHINA (GOVT OF) SER 1107 4.26PCT 31/07/2021	-	6,979,000	-	6,979,000
CHINA BAOWU STEEL GROUP (REG) 1% CONV 24NOV2020	2,000,000	-	-	2,000,000
CHINA CITIC BANK CORP (REG) STP CONV 04MAR2025	-	1,500,000	-	1,500,000
CHINA DEVELOPMENT BANK 4.02% 17APR2022	10,000,000	-	10,000,000	-
CHINA DEVELOPMENT BANK SER 1715 4.24% 24AUG2027	10,000,000	-	10,000,000	-
CHINA DEVELOPMENT BANK SER 1902 (REG) 3.03% 18JAN2022	-	10,000,000	-	10,000,000
CHINA DEVELOPMENT BANK SERREGS (REG) (REG S)4.15% 26OCT2025	-	10,000,000	-	10,000,000
CHINA EVERBRIGHT BANK (REG) CONV STEP 16MAR2023	1,500,000	500,000	-	2,000,000
CHINA NATL PETROLEUM CO (REG) 1% 13JUL2022	2,000,000	-	-	2,000,000
CHINA WORLD TRADE CENTER (REG) 5.5% 20AUG2019	3,000,000	-	-	3,000,000
EVERGRANDE REAL ESTATE (REG) VAR 08JUL2022	2,000,000	500,000	-	2,500,000
GUANGZHOU R&F PROPERTIES SER A (REG) VAR 07APR2022	800,000	-	800,000	-
GUOTAI JUN STP CONV 07JUL2023	2,000,000	500,000	-	2,500,000
LIER CHEMICAL CO LTD (REG) CONV STP 17OCT2024	-	700,000	-	700,000
LONGI GREEN STP 02NOV2023	500,000	1,000,000	-	1,500,000
PING AN BANK CO LTD (REG) STP CONV 21JAN2025	-	1,650,000	-	1,650,000
SHANGHAI ELECTRIC GROUP (REG) STEP 02FEB2021	2,000,000	-	-	2,000,000
SHANGHAI GUOSHENG GROUP (REG) 1% CONV 05NOV2021	1,000,000	-	-	1,000,000
SHENZHEN LOGAN HLD (REG) VAR 19AUG2020	1,500,000	-	-	1,500,000
TONGWEI STP CONV 18MAR2025	-	200,000	-	200,000
TZ JIAOJIANG ST OWN AST SER EXCH (REG) 7.46% 13SEP2020	3,067,000	-	-	3,067,000