

**ICBC CREDIT SUISSE RMB CASH FUND**  
a Sub-Fund of  
**ICBC CREDIT SUISSE RENMINBI SERIES**

**SEMI-ANNUAL REPORT (UNAUDITED)**

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For the period ended 30 June 2017

# ICBC CREDIT SUISSE RENMINBI SERIES - ICBC CREDIT SUISSE RMB CASH FUND

**Semi-Annual Report (Unaudited)**  
**For the period ended 30 June 2017**

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# ICBC CREDIT SUISSE RENMINBI SERIES - ICBC CREDIT SUISSE RMB CASH FUND

## MANAGEMENT AND ADMINISTRATION OF THE FUND

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### Manager and RQFII Holder

ICBC Credit Suisse Asset Management (International)  
Company Limited  
Suite 801,8/F, ICBC Tower  
3 Garden Road  
Central  
Hong Kong

### Trustee and Registrar

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

### Directors of the Manager

Ms. Guo Tehua  
Mr. Hao Wei  
Mr. Tang Richard Hua  
Mr. Du Haitao  
Ms. Lu Ling

### Investment Adviser

ICBC Credit Suisse Asset Management Company  
Limited  
6-9/F, Xincheng Building, A  
No. 5 Financial Street  
Xicheng District  
Beijing, 100033  
China

### Custodian

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

### PRC Custodian

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

### Solicitors 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

**ICBC CREDIT SUISSE RENMINBI SERIES - ICBC CREDIT SUISSE RMB CASH FUND****STATEMENT OF FINANCIAL POSITION (UNAUDITED)****As at 30 June 2017**

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	<b>As at 30 June 2017 RMB</b>	<b>As at 31 December 2016 RMB</b>
<b>Current Assets</b>		
Investments	8,789,512	8,798,997
Interest receivable	168,454	115,461
Other receivables	2,435	7,558
Cash and cash equivalents	11,670,606	11,490,265
<b>Total Assets</b>	<b>20,631,007</b>	<b>20,412,281</b>
<b>Current Liabilities</b>		
Other payables	150,401	236,372
<b>Total Liabilities</b>	<b>150,401</b>	<b>236,372</b>
Net assets attributable to unitholders	20,480,606	20,175,909
Number of units in issue		
- Class X	20,067,870.44	20,067,870.44
Net assets value per unit		
- Class X	1.0205	1.0053

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**ICBC CREDIT SUISSE RENMINBI SERIES - ICBC CREDIT SUISSE RMB CASH FUND**

**INVESTMENT PORTFOLIO (UNAUDITED)**

**As at 30 June 2017**

	<b>Nominal Value RMB</b>	<b>Amortized Cost RMB</b>	<b>% of Net Assets</b>
<b>Money market instruments quoted in the China interbank bond market</b>			
CHINA HUADIAN CORPORATION 3.6% 21JUL2017	1,900,000	1,899,430	9.27%
CHINA RESOURCE 2.99% 28JUL2017	1,900,000	1,898,227	9.27%
CHINA SHIPBUILDING INDUSTRIAL 2.9% 01SEP2017	1,900,000	1,893,975	9.25%
CHINA UNITED NETWORK COMMUNICATIONS CORPORATION 3.95% 25JUL2017	1,200,000	1,199,804	5.86%
GD POWER DEVELOPMENT CO 2.82% 28JUL2017	1,900,000	1,898,076	9.27%
<b>TOTAL INVESTMENTS AT AMORTIZED COST*</b>		<b>8,789,512</b>	<b>42.92%</b>
<b>TOTAL INVESTMENTS, AT PURCHASE COST*</b>		<b>8,778,433</b>	

\*Investments are accounted for on a trade date basis.

**ICBC CREDIT SUISSE RENMINBI SERIES - ICBC CREDIT SUISSE RMB CASH FUND**

**MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)**

**For the period ended 30 June 2017**

	Nominal Value (RMB)			
	1 January 2017	Additions	Deductions	30 June 2017
<b>Money market instruments quoted in the China interbank bond market</b>				
CHINA DAT CORPORATION 2.72% 09JUN2017	-	1,900,000	(1,900,000)	-
CHINA GUODIAN CORPORATION 2.69% 26MAY2017	-	1,200,000	(1,200,000)	-
CHINA HUADIAN CORPORATION 2.48% 27MAY2017	-	1,900,000	(1,900,000)	-
CHINA HUADIAN CORPORATION 3.6% 21JUL2017	-	1,900,000	-	1,900,000
CHINA LONGYUAN POWER GROUP 3.9% 16MAR2017	-	1,900,000	(1,900,000)	-
CHINA P CHEMICAL 4.2% 10MAY2017	-	1,900,000	(1,900,000)	-
CHINA RESOURCE 2.99% 28JUL2017	-	1,900,000	-	1,900,000
CHINA SHIPBUILDING CORPORATION 2.87% 28MAR2017	-	1,900,000	(1,900,000)	-
CHINA SHIPBUILDING INDUSTRIAL 2.9% 01SEP2017	-	1,900,000	-	1,900,000
CHINA UNITED NETWORK COMMUNICATIONS CORPORATION 3.95% 25JUL2017	-	1,200,000	-	1,200,000
DALIAN PORT PDA 2.78% 07APR2017	-	1,900,000	(1,900,000)	-
GD POWER DEVELOPMENT CO 2.75% CP 06JAN2017	1,900,000	-	(1,900,000)	-
GD POWER DEVELOPMENT CO 2.82% 28JUL2017	-	1,900,000	-	1,900,000
GUOTAI JUNAN SECURITIES 2.9% CP 26JAN2017	5,000,000	-	(5,000,000)	-
HUADIAN POWER INTERNATIONAL CORPORATION 2.74% 17MAR2017	-	1,200,000	(1,200,000)	-
HUANENG POWER INTERNATIONAL INC 2.62% 17JAN2017	1,900,000	-	(1,900,000)	-
STATE POWER INTERNATIONAL 2.72% 19MAY2017	-	1,900,000	(1,900,000)	-
YUNNAN BAIYAO HOLDING 2.83% CP 01APR2017	-	1,900,000	(1,900,000)	-

# ICBC CREDIT SUISSE RENMINBI SERIES - ICBC CREDIT SUISSE RMB CASH FUND

## PERFORMANCE TABLE

For the period ended 30 June 2017

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### Net asset value

	<b>Total net asset value RMB</b>	<b>Net asset value per unit RMB</b>
At the end of financial period dated		
30 June 2017 - Class X	20,480,606	1.0205
31 December 2016 - Class X	20,175,909	1.0053
30 June 2016 - Class X	20,067,870	1.0000

### Highest and lowest net asset value per unit since inception

	<b>Highest issue price per unit RMB</b>	<b>Lowest redemption price per unit RMB</b>
Financial period ended		
30 June 2017 - Class X	1.0205	1.0056
31 December 2016 - Class X	1.0053	1.0000
31 December 2016 - Class Z	1.0000	1.0000
30 June 2016 - Class X (Since inception)	1.0000	1.0000
30 June 2016 - Class Z (Since inception)	1.0000	1.0000