

SPDR[®] FTSE[®] Greater China ETF

A Sub-Fund of the SPDR[®] ETFs

Stock Code: 3073

Website: www.spdrs.com.hk/etf/fund/fund_detail_3073_EN.html

Interim Report 2020

1st October 2019 to 31st March 2020

STATE STREET GLOBAL
ADVISORS
SPDR[®]

SPDR® FTSE® Greater China ETF

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Interim Report 2020

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CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 31st March 2020

	Notes	31.03.2020 HK\$	30.09.2019 HK\$
Assets			
Current assets			
Investments		731,572,426	752,304,316
Derivative financial instruments		173,878	12,598
Amounts due from brokers		–	4,281,392
Dividends receivable		1,126,189	2,195,337
Application receivable		7,280,493	–
Other receivables	6(h)	124	136,371
Margin deposits		2,182,421	810,483
Cash at bank	6(e)	4,172,674	3,475,441
Total Assets		<u>746,508,205</u>	<u>763,215,938</u>
Liabilities			
Current liabilities			
Derivative financial instruments		–	39,430
Amounts due to brokers		7,322,136	4,186,882
Audit fee payable		177,606	345,574
Trustee fee payable	6(d)	527,318	223,323
Management fee payable	6(c)	401,385	395,011
Tax provision		150,848	244,216
Other payable		302,380	–
Total Liabilities		<u>8,881,673</u>	<u>5,434,436</u>
Equity			
Net assets attributable to unitholders	4	<u>737,626,532</u>	<u>757,781,502</u>

The notes on pages 6 to 9 form part of these financial statements.

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)***For the half-year ended 31st March 2020*

		For the half-year ended 31.03.2020	For the half-year ended 31.03.2019
	Notes	HK\$	HK\$
Income			
Dividend income		3,244,953	1,661,352
Interest income	6(e)	3,872	2,847
Net (loss)/gain on investments and derivative financial instruments	3	(45,516,302)	26,372,383
Net foreign exchange gain/(loss)		92,906	(23,201)
Other income	6(h)	95,509	292,611
		<u> </u>	<u> </u>
Total investment (loss)/income		(42,079,062)	28,305,992
		<u>-----</u>	<u>-----</u>
Expenses			
Management fee	6(c)	796,117	688,157
Trustee fee	6(d)	442,763	383,315
Transaction processing fees	6(f)	44,009	124,534
Transaction costs on investments		274,720	110,483
Audit fee		177,606	182,625
Legal and professional fees		11,709	–
Other operating expenses	6(g)	431,416	393,016
		<u> </u>	<u> </u>
Total operating expenses		2,178,340	1,882,130
		<u>-----</u>	<u>-----</u>
Operating (loss)/profit		(44,257,402)	26,423,862
		<u> </u>	<u> </u>
(Loss)/profit before tax		(44,257,402)	26,423,862
Withholding and capital gain taxes	5	(285,253)	(24,643)
		<u> </u>	<u> </u>
Total comprehensive (loss)/income		(44,542,655)	26,399,219
		<u>-----</u>	<u>-----</u>

The notes on pages 6 to 9 form part of these financial statements.

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CONDENSED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the half-year ended 31st March 2020

	For the half-year ended 31.03.2020 Notes HK\$	For the half-year ended 31.03.2019 HK\$
Balance at the beginning of the half-year	757,781,502	704,618,582
Issue of units		
– in specie	–	–
– cash component and cash creation	36,828,714	73,811,172
	<u>36,828,714</u>	<u>73,811,172</u>
Redemption of units		
– in specie	–	–
– cash component and cash redemption	(12,441,029)	–
	<u>(12,441,029)</u>	<u>–</u>
Net issue of units	24,387,685	73,811,172
Total comprehensive (loss)/income	<u>(44,542,655)</u>	<u>26,399,219</u>
Balance at the end of the half-year	<u><u>737,626,532</u></u>	<u><u>804,828,973</u></u>

The notes on pages 6 to 9 form part of these financial statements.

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****CONDENSED STATEMENT OF CASH FLOWS (UNAUDITED)***For the half-year ended 31st March 2020*

	For the half-year ended 31.03.2020	For the half-year ended 31.03.2019
Notes	HK\$	HK\$
Cash flows from operating activities		
Payments for purchase of investments	(101,265,359)	(98,955,621)
Proceeds from sale of investments and derivative financial instruments	83,797,605	23,931,088
Legal and professional fees paid	(11,709)	–
Trustee fee paid	(138,768)	(378,102)
Management fee paid	(789,743)	(681,507)
Transaction costs on investments paid	(274,720)	(110,483)
Transaction processing fees paid	(44,009)	(124,534)
Other operating expenses paid	(382,812)	(857,707)
Dividend income received	3,834,758	2,518,550
Interest income received	3,872	2,847
Other income received	231,756	409,844
Margin deposits	(1,371,938)	(266,270)
Net cash used in operating activities	(16,411,067)	(74,511,895)
Cash flows from financing activities		
Cash component and cash creation received on issue of units	29,548,221	73,811,172
Cash component and cash redemption paid on redemption of units	(12,441,029)	–
Net cash generated from financing activities	17,107,192	73,811,172
Increase/(decrease) in cash and cash equivalents	696,125	(700,723)
Effects of foreign exchange rates	1,108	126
Cash and cash equivalents at the beginning of the half-year	3,475,441	2,395,123
Cash and cash equivalents at the end of the half-year	4,172,674	1,694,526
Analysis of balances of cash and cash equivalents:		
Cash at bank	6(e) 4,172,674	1,694,526

The notes on pages 6 to 9 form part of these financial statements.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

1 General Information

SPDR® ETFs (the "Fund") is an umbrella unit trust authorised under section 104 of the Securities and Futures Ordinance and is established under the terms of a Trust Deed dated 27th July 2010. The Trust Deed was amended by a supplemental deed dated 25th November 2011. With effect from 3rd January 2012, State Street Trust (HK) Limited has been appointed as the new trustee (the "Trustee"), and as further amended by the second supplemental trust deed dated 30 December 2019, and the Trustee has appointed State Street Bank and Trust Company as the custodian of the Fund (the "Custodian"). The Manager of the Fund is State Street Global Advisors Asia Limited. As at 31st March 2020, the Fund has established one sub-fund, SPDR® FTSE® Greater China ETF (the "Sub-Fund") which is authorised by the Securities and Futures Commission of Hong Kong. The Sub-Fund is also listed on The Stock Exchange of Hong Kong Limited. The date of inception of the Sub-Fund was 15th September 2010.

The investment objective of the Sub-Fund is to provide investment results, before fees and expenses, that closely correspond to the performance of the FTSE® Greater China HKD Index (the "Underlying Index"). FTSE International Limited ("FTSE") is the index provider of the Underlying Index. The Underlying Index comprises stocks listed in Hong Kong, Taiwan, Shanghai (B shares and with effect from 23 March 2020 onwards, A shares), Shenzhen (B shares and with effect from 23 March 2020 onwards, A shares) and Singapore, providing coverage for the Greater China Region.

2 Basis of preparation and accounting policies

These unaudited condensed Interim Financial Statements ("Interim Financial Statements") have been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting". The Interim Financial Statements are prepared under the historical cost convention as modified by the revaluation of investments. The accounting policies and methods of computation used in the preparation of these Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 30th September 2019.

3 Net gain/(loss) on investments and derivative financial instruments

	For the half-year ended 31.03.2020 HK\$	For the half-year ended 31.03.2019 HK\$
Change in unrealised (loss)/gain in value of investments and derivative financial instruments	(45,349,759)	24,340,991
Realised (loss)/gain on sale of investments and derivative financial instruments	(166,543)	2,031,392
	<u>(45,516,302)</u>	<u>26,372,383</u>

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS (Continued)

4 Net assets attributable to unitholders and number of units in issue

The Sub-Fund's capital is represented by the net assets attributable to unitholders. Units are issued through an in specie creation of a Deposit Basket with the remaining balances in cash and cash creation, and are redeemed in specie of a Redemption Basket with the remaining balances in cash and cash redemption. Issues and redemptions of units during the year are shown on the Statement of Changes in Equity. In accordance with the objectives and risk management policies outlined in note 3 in the annual financial statements, the Manager endeavours to invest the Sub-Fund in appropriate investments while maintaining sufficient liquidity to meet redemption, such liquidity being augmented by disposal of listed securities where necessary.

As at 31st March 2020, the Sub-Fund had HK\$737,626,532 (30th September 2019: HK\$757,781,502) of puttable financial instruments classified as equity.

Number of units in issue:

	For the half-year ended 31.03.2020 <i>Number of units</i>	For the period from 01.04.2019 to 30.09.2019 <i>Number of units</i>	For the half-year ended 31.03.2019 <i>Number of units</i>
Units in issue at the beginning of the half-year/period	19,300,000	19,400,000	17,500,000
Issue of units	900,000	500,000	1,900,000
Redemption of units	(300,000)	(600,000)	–
Units in issue at end of the half-year/period	<u>19,900,000</u>	<u>19,300,000</u>	<u>19,400,000</u>
	As at 31.03.2020 <i>HK\$</i>	As at 30.09.2019 <i>HK\$</i>	As at 31.03.2019 <i>HK\$</i>
Net asset value per unit	<u>37.07</u>	<u>39.26</u>	<u>41.49</u>
Net asset value per Creation Unit (1 Creation Unit is equivalent to 100,000 units)	<u>3,706,666</u>	<u>3,926,329</u>	<u>4,148,603</u>

5 Taxation

The China and Taiwan withholding tax of HK\$285,253 (2019: HK\$24,643) includes an amount of HK\$285,258 (2019: HK\$24,643), charged on dividends received during the period.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS (Continued)

6 Transactions with related parties including the Manager and its Connected Persons

Connected Persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong (the "SFC Code").

The Manager and the Trustee of the Sub-Fund are State Street Global Advisors Asia Limited and State Street Trust (HK) Limited. Both State Street Global Advisors Asia Limited and State Street Trust (HK) Limited are indirect wholly owned subsidiaries of State Street Corporation. All transactions entered into during the year between the Sub-Fund and the related parties including the Manager and its Connected Persons were carried out in the normal course of business and on normal commercial terms.

(a) Foreign currency transactions

For the half-years ended 31st March 2020 and 2019, no foreign currency transactions were executed through State Street Bank and Trust Company, a related party of the Trustee for the Sub-Fund's investments and settlement purpose. The amounts of the Sub-Fund's total foreign currency transactions for the half-years ended 31st March 2020 were HK\$212,731,944 (2019: HK\$24,297,009).

(b) Manager's holding in the Sub-Fund

As at 31st March 2020 and 30th September 2019, the directors and officers of the Manager did not hold any units in the Sub-Fund.

(c) Management fee

The Manager is entitled to receive a management fee, currently at the rate of 0.20% p.a. of the net asset value of the Sub-Fund. The management fee is accrued daily, calculated as at each Dealing Day and payable quarterly in arrears.

(d) Trustee fee

The Trustee is entitled to receive a trustee fee*, payable out of the assets of the Sub-Fund, to be accrued daily, calculated as at each Dealing Day and payable monthly in arrears. The trustee fee is currently at the rate of 0.11% p.a. of the net asset value of the Sub-Fund which includes custodian fees charged by State Street Bank and Trust Company, a related party of Trustee.

* The Trustee is also entitled to a fixed monthly service fee of HK\$3,000 for any transaction fee waiver granted to MPF schemes or otherwise.

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS (Continued)

6 Transactions with related parties including the Manager and its Connected Persons (Continued)

(e) Banks balances and interest income on bank deposits

	As at 31.03.2020 HK\$	As at 31.03.2019 HK\$
Cash at bank includes bank balances of the Sub-Fund held with State Street Bank and Trust Company, a related party of the Trustee	<u>4,172,674</u>	<u>1,694,526</u>
The interest income from bank balances held with State Street Bank and Trust Company, a related party of the Trustee	<u>915</u>	<u>2,108</u>

(f) Transaction processing fees

State Street Bank and Trust Company, a related party of the Trustee, is entitled to a transaction processing fee for the transactions on creations and redemptions made during the year.

(g) Financial statements preparation fee

The Manager has delegated the preparation of the interim and annual financial statements to the Trustee, which also acts as the administrative agent for the Fund. The Trustee is entitled to a fee of HK\$66,300 per annum, which will be recorded as part of the Other operating expenses in the financial statements.

(h) Other income

During the half-years ended 31st March 2020 and 2019, the Manager reimbursed no expense of the Sub-Fund. As at 31st March 2020, the amount of other receivables that relates to the reimbursement of expenses from the Manager was HK\$Nil (2019: HK\$172,989).

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INVESTMENT PORTFOLIO (UNAUDITED)

As at 31st March 2020

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
Investments (99.20%)			
CHINA (8.34%)			
360 SECURITY TECHNOLOGY INC – A	3,100	64,061	0.01
AECC AVIATION POWER CO LTD – A	4,700	108,772	0.01
AGRICULTURAL BANK OF CHINA – A	278,200	1,023,462	0.14
AIER EYE HOSPITAL GROUP CO LTD – A	6,100	262,235	0.04
AIR CHINA LTD – A	12,400	88,123	0.01
AISINO CORP – A	4,000	83,359	0.01
ALUMINUM CORP OF CHINA LTD – A	28,400	89,288	0.01
ANGEL YEAST CO LTD – A	2,000	76,852	0.01
ANHUI CONCH CEMENT CO LTD – A	8,800	529,321	0.07
ANHUI GUJING DISTILLERY CO – B	5,100	312,069	0.04
ANHUI GUJING DISTILLERY CO LTD – A	800	99,760	0.01
ASYMCHEM LABORATORIES TIANJIN CO LTD – A	400	74,970	0.01
AUTOBIO DIAGNOSTICS CO LTD – A	600	76,300	0.01
AVARY HOLDING SHENZHEN CO – A	2,000	69,342	0.01
AVIC AIRCRAFT CO LTD – A	5,800	100,419	0.01
AVIC CAPITAL CO LTD – A	19,604	84,105	0.01
AVIC ELECTROMECHANICAL SYSTEMS CO LTD – A	8,500	66,902	0.01
AVIC HELICOPTER CO LTD – A	1,700	77,183	0.01
AVIC JONHON OPTRONIC TECHNOLOGY CO LTD – A	2,400	89,603	0.01
AVIC SHENYANG AIRCRAFT CO LTD – A	3,000	93,762	0.01
BANK OF BEIJING CO LTD – A	41,700	219,871	0.03
BANK OF CHANGSHA CO LTD – A	10,700	90,292	0.01
BANK OF CHINA LTD – A	160,500	609,732	0.08
BANK OF COMMUNICATIONS CO LTD – A	90,100	507,527	0.07
BANK OF GUIYANG CO LTD – A	9,200	76,931	0.01
BANK OF JIANGSU CO LTD – A	12,600	82,666	0.01
BANK OF NANJING CO LTD – A	17,400	137,712	0.02
BANK OF NINGBO CO LTD – A	11,000	276,909	0.04
BANK OF SHANGHAI CO LTD – A	27,800	250,067	0.03
BAOSHAN IRON & STEEL CO LTD – A	37,300	198,300	0.03
BBMG CORP – A	18,200	65,167	0.01
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD – A	8,600	81,208	0.01
BEIJING ENLIGHT MEDIA CO LTD – A	7,300	71,004	0.01
BEIJING KUNLUN TECH CO LTD – A	3,300	64,124	0.01

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
BEIJING NEW BUILDING MATERIALS PLC – A	3,600	92,747	0.01
BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD – A	3,100	115,162	0.02
BEIJING ORIGINWATER TECHNOLOGY CO LTD – A	6,800	68,442	0.01
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD – A	2,100	66,390	0.01
BEIJING SHUNXIN AGRICULT – A	1,600	107,227	0.01
BEIJING TIAN TAN BIOLOGICAL PRODUCTS CORP LTD – A	2,300	91,343	0.01
BEIJING TONGRENTANG CO LTD – A	3,400	94,090	0.01
BENGANG STEEL PLATES CO – B	5,900	9,558	0.00
BOE TECHNOLOGY GROUP CO LTD – A	65,600	265,682	0.04
BOE TECHNOLOGY GROUP CO LTD – B	42,520	116,930	0.02
BYD CO LTD – A	5,000	327,332	0.04
CHANGCHUN HIGH + NEW TECH – A	400	239,290	0.03
CHANGJIANG SECURITIES CO LTD – A	12,100	84,405	0.01
CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD – A	800	73,149	0.01
CHAOZHOU THREE-CIRCLE GROUP CO LTD – A	3,800	75,665	0.01
CHINA CITIC BANK CORP LTD – A	32,200	182,083	0.02
CHINA COAL ENERGY CO LTD – A	15,100	65,771	0.01
CHINA COMMUNICATIONS CONSTRUCTION CO LTD – A	10,800	97,384	0.01
CHINA CONSTRUCTION BANK CORP – A	32,100	222,167	0.03
CHINA CSSC HOLDINGS LTD – A	3,400	68,405	0.01
CHINA EASTERN AIRLINES CORP LTD – A	22,200	100,089	0.01
CHINA ENTERPRISE CO LTD – A	14,954	69,543	0.01
CHINA EVERBRIGHT BANK CO LTD – A	77,100	303,841	0.04
CHINA FILM CO LTD – A	4,900	63,119	0.01
CHINA FORTUNE LAND DEVELOPMENT CO LTD – A	5,800	132,267	0.02
CHINA GEZHOUBA GROUP CO LTD – A	9,700	73,911	0.01
CHINA GRAND AUTOMOTIVE SERVICES CO LTD – A	13,900	61,758	0.01
CHINA GREAT WALL SECURITIES – A	5,100	67,366	0.01
CHINA GREATWALL TECHNOLOGY GROUP CO LTD – A	6,400	83,420	0.01
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD – A	3,800	278,764	0.04

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	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
CHINA JUSHI CO LTD – A	8,000	68,992	0.01
CHINA LIFE INSURANCE CO LTD – A	12,600	362,302	0.05
CHINA MEHECO CO LTD – A	3,900	64,032	0.01
CHINA MERCHANTS BANK CO LTD – A	41,100	1,448,305	0.20
CHINA MERCHANTS ENERGY – A	14,500	101,147	0.01
CHINA MERCHANTS SECURITIES CO LTD – A	11,300	211,187	0.03
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD – A	14,300	257,263	0.03
CHINA MINSHENG BANKING CORP LTD – A	80,561	502,164	0.07
CHINA MOLYBDENUM CO LTD – A	17,800	67,427	0.01
CHINA NATIONAL ACCORD MEDICINES CO LTD – B	2,200	43,824	0.01
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD – A	11,000	71,689	0.01
CHINA NATIONAL MEDICINES CORP LTD – A	2,400	74,093	0.01
CHINA NATIONAL NUCLEAR POWER CO LTD – A	28,500	136,893	0.02
CHINA NATIONAL SOFTWARE & SERVICE CO LTD – A	1,100	86,651	0.01
CHINA NORTHERN RARE EARTH GROUP HIGH-TECH CO LTD – A	8,300	81,456	0.01
CHINA PACIFIC INSURANCE GROUP CO LTD – A	14,396	443,490	0.06
CHINA PETROLEUM & CHEMICAL CORP – A	79,600	384,947	0.05
CHINA RAILWAY CONSTRUCTION CORP LTD – A	29,000	311,197	0.04
CHINA RAILWAY HI-TECH INDUSTRY CO LTD – A	6,400	66,512	0.01
CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICAL CO LTD – A	2,200	66,886	0.01
CHINA SHENHUA ENERGY CO LTD – A	13,900	246,425	0.03
CHINA SHIPBUILDING INDUSTRY CO LTD – A	45,300	208,192	0.03
CHINA SOUTHERN AIRLINES CO LTD – A	18,300	102,883	0.01
CHINA SPACESAT CO LTD – A	2,600	82,935	0.01
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD – A	80,100	460,816	0.06
CHINA TRANSINFO TECHNOLOGY CO LTD – A	2,700	60,128	0.01
CHINA UNITED NETWORK COMMUNICATIONS LTD – A	52,600	299,737	0.04
CHINA VANKE CO LTD – A	21,000	588,019	0.08
CHINA YANGTZE POWER CO LTD – A	26,900	507,729	0.07
CHONGQING BREWERY CO – A	1,500	74,522	0.01
CHONGQING CHANGAN AUTOMOBILE CO LTD – A	8,400	97,017	0.01
CHONGQING CHANGAN AUTOMOBILE CO LTD – B	27,980	105,485	0.01

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
CHONGQING FULING ZHACAI – A	2,200	75,748	0.01
CHONGQING WATER GROUP CO LTD – A	11,700	66,544	0.01
CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO LTD – A	2,500	183,916	0.02
CITI PACIFIC SPECIAL STEEL GROUP CO LTD – A	6,000	164,468	0.02
CITIC SECURITIES CO LTD – A	22,200	537,041	0.07
CONTEMPORARY AMPEREX TECHN – A	1,600	210,279	0.03
COSCO SHIPPING HOLDINGS CO LTD – A	19,600	87,939	0.01
CRRC CORP LTD – A	47,000	336,578	0.05
CSC FINANCIAL CO LTD – A	3,000	101,622	0.01
CSG HOLDING CO LTD – B	54,952	117,597	0.02
DAQIN RAILWAY CO LTD – A	29,300	217,501	0.03
DAWNING INFORMATION INDUSTRY CO LTD – A	1,700	81,043	0.01
DAZHONG TRANSPORTATION GROUP – B	38,050	105,606	0.01
DHC SOFTWARE CO LTD – A	6,600	93,087	0.01
DONG-E-E-JIAO CO LTD – A	2,400	67,438	0.01
DONGFANG ELECTRIC CORP LTD – A	7,000	64,495	0.01
DONGXING SECURITIES CO LTD – A	6,000	71,460	0.01
EAST MONEY INFORMATION CO LTD – A	13,200	231,278	0.03
EVE ENERGY CO LTD – A	2,000	126,872	0.02
EVERBRIGHT SECURITIES CO LTD – A	8,300	99,759	0.01
FANGDA CARBON NEW MATERIAL CO LTD – A	6,700	65,754	0.01
FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD – A	2,500	90,171	0.01
FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD – A	30,000	144,753	0.02
FOSHAN HAITIAN FLAVOURING & FOOD CO LTD – A	1,900	259,620	0.04
FOUNDER SECURITIES CO LTD – A	16,900	132,463	0.02
FOXCONN INDUSTRIAL INTERNET CO LTD – A	8,300	119,692	0.02
FUJIAN SUNNER DEVELOPMENT CO LTD – A	3,100	80,035	0.01
FUYAO GLASS INDUSTRY GROUP CO LTD – A	4,400	92,127	0.01
G BITS NETWORK TECHNOLOGY – A	100	44,800	0.01
GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD – A	12,400	41,016	0.01
GD POWER DEVELOPMENT CO LTD – A	42,000	93,074	0.01
GEM CO LTD – A	13,600	69,036	0.01
GEMDALE CORP – A	9,300	143,047	0.02
GF SECURITIES CO LTD – A	11,900	177,712	0.02

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
GIGADEVICE SEMICONDUCTOR BEIJING INC – A	600	158,515	0.02
GLODON CO LTD – A	2,400	111,794	0.02
GOERTEK INC – A	6,700	120,024	0.02
GRANDJOY HOLDINGS GROUP – A	11,700	68,715	0.01
GREE ELECTRIC APPLIANCES INC OF ZHUHAI – A	11,400	649,621	0.09
GREENLAND HOLDINGS CORP LTD – A	15,700	92,722	0.01
GRG BANKING EQUIPMENT CO LTD – A	6,700	63,120	0.01
GUANGDONG ELECTRIC POWER CO LTD – B	25,440	52,915	0.01
GUANGDONG HAID GROUP CO LTD – A	3,300	144,819	0.02
GUANGDONG HEC TECHNOLOGY HOLDING CO LTD – A	8,700	66,387	0.01
GUANGHUI ENERGY CO LTD – A	24,600	69,285	0.01
GUANGSHEN RAILWAY CO LTD – A	26,600	68,820	0.01
GUANGXI GUIGUAN ELECTRIC POWER CO LTD – A	13,700	68,347	0.01
GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD – A	4,800	65,761	0.01
GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD – A	3,000	103,096	0.01
GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO – A	6,300	77,577	0.01
GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD – A	800	68,180	0.01
GUOSEN SECURITIES CO LTD – A	9,200	111,480	0.02
GUOTAI JUNAN SECURITIES CO LTD – A	14,700	261,250	0.04
GUOXUAN HIGH - TECH CO LTD – A	3,600	68,696	0.01
GUOYUAN SECURITIES CO LTD – A	7,300	66,382	0.01
HAITONG SECURITIES CO LTD – A	20,600	288,747	0.04
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD – A	17,700	539,091	0.07
HANGZHOU ROBAM APPLIANCES CO LTD – A	2,500	77,617	0.01
HANGZHOU TIGERMED CONSULTING CO LTD – A	1,600	111,873	0.02
HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD – A	2,200	67,702	0.01
HEFEI MEIYA OPTOELECTRONIC – A	1,700	70,001	0.01
HEILONGJIANG AGRICULTURE CO LTD – A	4,100	77,207	0.01
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD – A	6,000	257,412	0.03

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	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
HENGDIAN GROUP DMEGC MAGNETICS CO LTD – A	5,700	62,162	0.01
HENGLI PETROCHEMICAL CO LTD – A	6,900	94,004	0.01
HENGTONG OPTIC-ELECTRIC CO LTD – A	4,100	72,418	0.01
HESTEEL CO LTD – A	28,500	66,269	0.01
HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD – A	1,100	130,409	0.02
HLA CORP LTD – A	10,700	73,939	0.01
HONGFA TECHNOLOGY CO LTD – A	2,300	69,323	0.01
HONGTA SECURITIES CO LTD – A	2,900	63,442	0.01
HUAAN SECURITIES CO LTD – A	8,000	67,420	0.01
HUADONG MEDICINE CO LTD – A	3,800	72,387	0.01
HUAGONG TECH CO LTD – A	2,800	60,338	0.01
HUALAN BIOLOGICAL ENGINEERING INC – A	2,900	151,705	0.02
HUANENG POWER INTERNATIONAL INC – A	13,600	69,630	0.01
HUATAI SECURITIES CO LTD – A	17,900	336,684	0.05
HUAXI SECURITIES CO LTD – A	5,700	65,460	0.01
HUAXIA BANK CO LTD – A	30,400	214,715	0.03
HUAXIN CEMENT CO LTD – A	3,000	76,208	0.01
HUAXIN CEMENT CO LTD – B	11,200	133,024	0.02
HUAYU AUTOMOTIVE SYSTEMS CO LTD – A	6,400	150,491	0.02
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD – A	11,100	71,735	0.01
HUBEI ENERGY GROUP CO LTD – A	20,200	78,062	0.01
HUNAN VALIN STEEL CO LTD – A	15,500	66,498	0.01
HUNDSUN TECHNOLOGIES INC – A	1,600	153,530	0.02
IFLYTEK CO LTD – A	4,400	165,521	0.02
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD – A	158,800	892,775	0.12
INDUSTRIAL BANK CO LTD – A	39,200	680,833	0.09
INDUSTRIAL SECURITIES CO – A	14,300	97,566	0.01
INNER MONGOLIA BAOTOU STEEL UNION CO LTD – A	83,700	105,077	0.01
INNER MONGOLIA FIRST MACHINERY GROUP CO LTD – A	6,400	63,648	0.01
INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD – A	11,700	381,382	0.05
INNER MONGOLIA YITAI COAL CO LTD – B	41,000	207,563	0.03
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD – A	3,000	127,003	0.02
JAFRON BIOMEDICAL CO LTD – A	800	82,677	0.01

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	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
JIANGSU EASTERN SHENGHONG CO LTD – A	12,900	67,173	0.01
JIANGSU HENGLI HYDRAULIC CO – A	1,700	114,132	0.02
JIANGSU HENGRUI MEDICINE CO LTD – A	8,300	833,858	0.11
JIANGSU KING'S LUCK BREWERY JSC LTD – A	2,400	73,752	0.01
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD – A	2,900	265,515	0.04
JIANGSU YUYUE MEDICAL EQUIPMENT & SUPPLY CO LTD – A	2,200	87,131	0.01
JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD – A	8,800	74,451	0.01
JIANGSU ZHONGTIAN TECHNOLOGY CO LTD – A	6,700	70,288	0.01
JIANGXI COPPER CO LTD – A	5,000	68,938	0.01
JIANGXI GANFENG LITHIUM CO LTD – A	2,300	101,060	0.01
JIANGXI ZHENGHANG TECH – A	5,200	108,196	0.01
JINDUICHENG MOLYBDENUM CO LTD – A	10,300	68,026	0.01
JINKE PROPERTIES GROUP CO LTD – A	11,600	100,799	0.01
JINYU BIO-TECHNOLOGY CO LTD – A	3,100	72,150	0.01
JOINCARE PHARMACEUTICAL GROUP INDUSTRY CO LTD – A	5,600	70,058	0.01
JOINTOWN PHARMACEUTICAL GROUP CO LTD – A	4,000	74,232	0.01
JONJEE HIGH TECH INDUSTRIAL – A	1,700	88,708	0.01
JOYOUNG CO LTD – A	2,300	70,679	0.01
KWEICHOW MOUTAI CO LTD – A	2,400	2,910,783	0.39
LAO FENG XIANG CO LTD – B	9,300	198,131	0.03
LAOBAIXING PHARMACY CHAIN JSC – A	900	76,536	0.01
LENS TECHNOLOGY CO LTD – A	4,300	68,346	0.01
LEO GROUP CO LTD – A	14,300	57,447	0.01
LEPU MEDICAL TECHNOLOGY BEIJING CO LTD – A	3,600	142,343	0.02
LIAONING CHENG DA CO LTD – A	3,400	67,366	0.01
LINGYI ITECH GUANGDONG CO – A	14,000	125,627	0.02
LIVZON PHARMACEUTICAL GROUP INC – A	1,700	72,896	0.01
LOMON BILLIONS GROUP CO LTD – A	4,500	73,343	0.01
LONGI GREEN ENERGY TECHNOLOGY CO LTD – A	7,500	203,375	0.03
LUENMEI QUANTUM CO LTD – A	4,700	71,626	0.01
LUXSHARE PRECISION INDUSTRY CO LTD – A	10,200	424,906	0.06
LUZHOU LAOJIAO CO LTD – A	2,900	233,161	0.03
MANGO EXCELLENT MEDIA CO LTD – A	3,600	171,307	0.02

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	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS			
CO LTD – A	8,300	107,007	0.01
METALLURGICAL CORP OF CHINA LTD – A	32,700	93,526	0.01
MUYUAN FOODSTUFF CO LTD – A	4,000	533,644	0.07
NANJI E-COMMERCE CO LTD – A	5,900	74,713	0.01
NANJING KING-FRIEND BIOCHEMICAL			
PHARMACEUTICAL CO LTD – A	1,300	71,639	0.01
NANJING SECURITIES CO LTD – A	4,200	71,296	0.01
NARI TECHNOLOGY CO LTD – A	9,200	198,353	0.03
NAURA TECHNOLOGY GROUP CO – A	1,000	126,959	0.02
NAVINFO CO LTD – A	4,200	64,510	0.01
NEW CHINA LIFE INSURANCE CO LTD – A	4,200	182,481	0.02
NEW HOPE LIUHE CO LTD – A	8,200	281,347	0.04
NINESTAR CORP – A	2,100	61,507	0.01
NINGBO JOYSON ELECTRONIC CORP – A	3,200	65,639	0.01
NINGBO ZHOUSHAN PORT CO LTD – A	19,000	73,632	0.01
NORTHEAST SECURITIES CO LTD – A	7,300	66,064	0.01
OFFSHORE OIL ENGINEERING CO LTD – A	12,900	68,863	0.01
O-FILM TECH CO LTD – A	5,800	86,363	0.01
OPPLE LIGHTING CO LTD – A	2,600	68,630	0.01
ORIENT SECURITIES CO LTD/CHINA – A	12,400	123,453	0.02
ORIENTAL PEARL GROUP CO LTD – A	7,100	67,819	0.01
PACIFIC SECURITIES CO LTD – A	18,200	65,962	0.01
PANGANG GROUP VANADIUM TIT – A	27,600	66,888	0.01
PERFECT WORLD CO LTD/CHINA – A	1,700	88,244	0.01
PING AN BANK CO LTD – A	36,900	515,609	0.07
PING AN INSURANCE GROUP CO OF CHINA LTD – A	21,552	1,627,383	0.22
POLY DEVELOPMENTS AND HOLDINGS GROUP			
CO LTD – A	22,842	370,791	0.05
POWER CONSTRUCTION CORP OF CHINA – A	22,900	98,495	0.01
QINGDAO HAIER CO LTD – A	12,500	196,497	0.03
QINGDAO TGOOD ELECTRIC CO LTD – A	3,100	66,058	0.01
RISESUN REAL ESTATE DEVELOPMENT CO LTD – A	9,400	79,527	0.01
RONGSHENG PETRO CHEMICAL CO LTD – A	5,900	70,526	0.01
SAIC MOTOR CORP LTD – A	18,600	416,247	0.06
SANAN OPTOELECTRONICS CO LTD – A	8,100	169,332	0.02

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	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
SANGFOR TECHNOLOGIES INC – A	400	69,019	0.01
SANSTEEL MINGUANG CO LTD FUJIAN – A	7,800	67,864	0.01
SANY HEAVY INDUSTRY CO LTD – A	16,300	307,835	0.04
SDIC CAPITAL CO LTD – A	6,600	88,260	0.01
SDIC POWER HOLDINGS CO LTD – A	14,200	123,082	0.02
SEALAND SECURITIES CO LTD – A	14,000	66,940	0.01
SEAZEN HOLDINGS CO LTD – A	4,600	157,026	0.02
SG MICRO CORP – A	200	58,591	0.01
SHAANXI COAL INDUSTRY CO LTD – A	15,700	128,199	0.02
SHANDONG CHENMING PAPER HOLDINGS LTD – B	25,050	70,140	0.01
SHANDONG GOLD MINING CO LTD – A	5,200	194,934	0.03
SHANDONG HUALU HENGSHENG CHEMICAL CO LTD – A	4,100	70,270	0.01
SHANDONG NANSHAN ALUMINUM – A	35,500	79,833	0.01
SHANDONG SUN PAPER INDUSTRY JSC LTD – A	6,800	65,176	0.01
SHANGHAI BAILIAN GROUP CO LTD – B	15,800	85,990	0.01
SHANGHAI BAOSIGHT SOFTWARE – A	1,300	56,411	0.01
SHANGHAI BAOSIGHT SOFTWARE CO LTD – B	12,870	202,049	0.03
SHANGHAI CHLOR ALKALI CHEMICAL CP LTD – B	17,900	69,387	0.01
SHANGHAI CONSTRUCTION GROUP – A	19,500	68,332	0.01
SHANGHAI ELECTRIC GRP CO LTD – A	18,900	94,908	0.01
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD – A	4,100	147,074	0.02
SHANGHAI HAIXIN GROUP CO – B	8,900	24,564	0.00
SHANGHAI HUAYI GROUP CORP LTD – B	11,500	43,419	0.01
SHANGHAI INTERNATIONAL AIRPORT CO LTD – A	3,800	252,257	0.03
SHANGHAI INTERNATIONAL PORT GROUP CO LTD – A	22,700	111,017	0.02
SHANGHAI JAHWA UNITED CO LTD – A	2,400	65,683	0.01
SHANGHAI JINJIANG INTERNATIONAL HOTELS DEVELOPMENT CO LTD – B	6,000	66,006	0.01
SHANGHAI JINQIAO EXPORT PROCESSING ZONE DEVELOPMENT CO LTD – B	12,500	79,271	0.01
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD – B	42,552	265,894	0.04
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD – A	5,600	67,796	0.01
SHANGHAI M&G STATIONERY INC – A	1,400	70,761	0.01

INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 31st March 2020

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD – B			
	9,700	82,721	0.01
SHANGHAI PHARMACEUTICALS HOLDING CO LTD – A			
	4,200	89,452	0.01
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD – A			
	55,500	614,955	0.08
SHANGHAI RAAS BLOOD PRODUCTS CO LTD – A			
	10,700	90,876	0.01
SHANGHAI SHIBEI HI-TECH CO LTD – B			
	25,400	65,771	0.01
SHANGHAI WAIGAOQIAO FREE TRADEZONE DEVELOPMENT CO LTD – B			
	6,600	48,047	0.01
SHANGHAI YUYUAN TOURIST – A			
	8,900	71,022	0.01
SHANGHAI ZHANGJIANG HIGH – A			
	5,000	66,209	0.01
SHANGHAI ZHENHUA HEAVY INDUSTRY CO LTD – B			
	32,880	73,669	0.01
SHANXI LU AN ENVIRONMENTAL ENERGY DEVELOPMENT CO LTD – A			
	10,800	68,735	0.01
SHANXI SECURITIES CO LTD – A			
	8,400	64,373	0.01
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD – A			
	1,800	177,201	0.02
SHENERGY CO LTD – A			
	14,600	84,153	0.01
SHENGYI TECHNOLOGY CO LTD – A			
	4,600	132,922	0.02
SHENNAN CIRCUITS CO LTD – A			
	300	64,654	0.01
SHENWAN HONGYUAN GROUP – A			
	44,400	213,750	0.03
SHENZHEN ENERGY GROUP CO LTD – A			
	12,000	70,477	0.01
SHENZHEN GAS CORP LTD – A			
	8,100	65,080	0.01
SHENZHEN GOODIX TECHNOLOGY CO LTD – A			
	400	113,872	0.02
SHENZHEN INOVANCE TECHNOLOGY CO LTD – A			
	3,700	104,411	0.01
SHENZHEN KAIFA TECHNOLOGY CO LTD – A			
	3,400	63,840	0.01
SHENZHEN KANGTAI BIOLOGICAL PRODUCTS CO LTD – A			
	1,300	162,634	0.02
SHENZHEN MINDRAY BIO MEDIC – A			
	1,700	485,665	0.07
SHENZHEN MTC CO LTD – A			
	13,800	61,916	0.01
SHENZHEN OVERSEAS CHINESE TOWN CO LTD – A			
	17,300	120,679	0.02
SHENZHEN SALUBRIS PHARMACEUTICALS CO LTD – A			
	3,500	67,781	0.01
SHENZHEN SUNWAY COMMUNICATION CO LTD – A			
	2,100	78,678	0.01
SHIN KONG FINANCIAL HOLDING CO LTD – A			
	5,000	257,848	0.04
SIASUN ROBOT & AUTOMATION CO LTD – A			
	4,600	68,595	0.01
SICHUAN CHUANTOU ENERGY CO LTD – A			
	9,600	96,415	0.01
SICHUAN KELUN PHARMACEUTICAL CO LTD – A			
	3,200	72,276	0.01
SICHUAN SWELLFUN CO LTD – A			
	1,500	70,493	0.01

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INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 31st March 2020

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
SINOLINK SECURITIES CO LTD – A	6,900	68,921	0.01
SINOMA SCIENCE & TECHNOLOGY CO LTD – A	5,500	68,206	0.01
SINOPEC SHANGHAI PETROCHEMICAL CO LTD – A	15,600	66,246	0.01
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD – A	3,100	84,535	0.01
SOOCHOW SECURITIES CO LTD – A	8,100	70,032	0.01
SOUTHWEST SECURITIES CO LTD – A	13,500	66,613	0.01
STO EXPRESS CO LTD – A	3,800	72,470	0.01
SUNING.COM CO LTD – A	18,600	183,352	0.02
SUNWODA ELECTRONIC CO LTD – A	4,200	64,785	0.01
SUZHOU GOLD MANTIS CONSTRUCTION DECORATION CO LTD – A	7,600	68,115	0.01
TANGSHAN JIDONG CEMENT CO LTD – A	3,000	64,222	0.01
TASLY PHARMACEUTICAL GROUP CO LTD – A	4,400	66,381	0.01
TBEA CO LTD – A	9,500	75,706	0.01
TCL CORP – A	27,600	124,737	0.02
THUNDER SOFTWARE TECHNOLOGY CO LTD – A	1,100	63,043	0.01
TIANFENG SECURITIES CO LTD – A	14,600	81,603	0.01
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD – A	5,900	92,038	0.01
TIANMA MICROELECTRONICS CO LTD – A	4,700	68,393	0.01
TIANQI LITHIUM CORP – A	2,900	58,409	0.01
TONGHUA DONGBAO PHARMACEUTICAL CO LTD – A	6,000	69,495	0.01
TONGKUN GROUP CO LTD – A	4,900	62,745	0.01
TONGLING NONFERROUS METALS GROUP CO LTD – A	30,800	66,910	0.01
TONGWEI CO LTD – A	5,100	64,638	0.01
TOPCHOICE MEDICAL CORPORATE – A	700	82,361	0.01
UNIGROUP GUOXIN MICROELECTRONICS CO LTD – A	1,400	76,263	0.01
UNISPLENDOUR CORP – A	2,100	80,970	0.01
VENUSTECH GROUP INC – A	1,800	72,704	0.01
WALVAX BIOTECHNOLOGY CO LTD – A	3,300	114,054	0.02
WANDA FILM HOLDING CO LTD – A	4,900	84,248	0.01
WANGSU SCIENCE & TECHNOLOGY CO LTD – A	7,800	66,416	0.01
WANHUA CHEMICAL GROUP CO – A	6,100	274,687	0.04
WEICHAI POWER CO LTD – A	17,600	229,789	0.03
WEIFU HIGH TECHNOLOGY CO LTD – B	7,500	89,925	0.01
WENS FOODSTUFFS GROUP CO LTD – A	3,200	112,833	0.02
WESTERN SECURITIES CO LTD – A	8,400	75,835	0.01

INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 31st March 2020

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
WESTONE INFORMATION INDUSTRY INC – A	2,500	61,351	0.01
WILL SEMICONDUCTOR LTD – A	1,200	204,226	0.03
WINGTECH TECHNOLOGY CO LTD – A	2,100	232,686	0.03
WINNING HEALTH TECHNOLOGY GROUP CO LTD – A	3,600	82,411	0.01
WONDERS INFORMATION CO LTD – A	2,900	63,094	0.01
WUCHAN ZHONGDA GROUP CO – A	13,100	68,643	0.01
WUHAN GUIDE INFRARED CO LTD – A	1,800	66,318	0.01
WUHU SHUNRONG SANQI INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY CO LTD – A	2,849	101,576	0.01
WULIANGYE YIBIN CO LTD – A	7,300	918,036	0.12
WUS PRINTED CIRCUIT KUNSHAN CO LTD – A	3,700	95,646	0.01
WUXI APTEC CO LTD – A	1,800	177,811	0.02
WUXI LEAD INTELLIGENT EQUIPMENT CO LTD – A	1,700	69,519	0.01
XCMG CONSTRUCTION MACHINERY CO LTD – A	16,900	93,167	0.01
XIAMEN C & D INC – A	8,600	71,820	0.01
XIAMEN MEIYA PICO INFORMATION CO LTD – A	2,900	64,361	0.01
XINHU ZHONGBAO CO LTD – A	20,600	67,914	0.01
YANGO GROUP CO LTD – A	9,474	72,293	0.01
YANTAI CHANGYU PIONEER WINE CO LTD – B	9,220	113,129	0.02
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD – A	2,600	62,755	0.01
YEALINK NETWORK TECHNOLOGY – A	1,100	97,951	0.01
YIFAN PHARMACEUTICAL CO LTD – A	4,000	71,176	0.01
YINTAI GOLD CO LTD – A	2,900	45,682	0.01
YONGHUI SUPERSTORES CO LTD – A	19,000	212,392	0.03
YONYOU NETWORK TECHNOLOGY CO LTD – A	4,900	216,425	0.03
YOUNGOR GROUP CO LTD – A	11,900	82,751	0.01
YUAN LONGPING HIGH – TECH AGRICULTURE CO LTD – A	4,000	79,123	0.01
YUNDA HOLDING CO LTD – A	2,200	73,994	0.01
YUNNAN BAIYAO GROUP CO LTD – A	2,300	214,799	0.03
YUNNAN ENERGY NEW MATERIAL CO – A	1,400	64,953	0.01
YUNNAN HONGXIANG YIXINTANG PHARMACEUTICAL CO LTD – A	2,700	76,221	0.01
ZHANGZHOU PIENZEHUANG PHARMACEUTICAL CO LTD – A	1,200	162,831	0.02
ZHEJIANG CHINT ELECTRICS CO LTD – A	2,800	72,289	0.01

SPDR® FTSE® Greater China ETF

a Sub-Fund of the SPDR® ETFs

Interim Report 2020

INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 31st March 2020

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
CHINA (8.34%) (Continued)			
ZHEJIANG DAHUA TECHNOLOGY CO LTD – A	6,300	111,208	0.02
ZHEJIANG HAILIANG CO LTD – A	6,900	68,093	0.01
ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD – A	3,100	86,972	0.01
ZHEJIANG HUAYOU COBALT CO LTD – A	2,100	67,422	0.01
ZHEJIANG JUHUA CO LTD – A	8,400	62,172	0.01
ZHEJIANG LONGSHENG GROUP CO LTD – A	7,000	91,011	0.01
ZHEJIANG MEDICINE CO LTD – A	3,300	67,546	0.01
ZHEJIANG NHU CO LTD – A	4,400	131,129	0.02
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD – A	5,800	101,749	0.01
ZHEJIANG SUPOR CO LTD – A	1,100	83,013	0.01
ZHENGZHOU YUTONG BUS CO LTD – A	5,400	80,702	0.01
ZHONGJI INNOLIGHT CO LTD – A	1,200	70,412	0.01
ZHONGJIN GOLD CORP LTD – A	8,100	71,358	0.01
ZIJIN MINING GROUP CO LTD – A	39,900	160,725	0.02
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD – A	14,400	89,446	0.01
ZTE CORP – A	7,400	345,748	0.05
		<hr/>	<hr/>
		61,317,898	8.34
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HONG KONG (66.01%)			
3SBIO INC	50,745	409,512	0.06
AAC TECHNOLOGIES HOLDINGS INC CO	26,257	1,055,531	0.14
AGILE PROPERTY HOLDINGS LTD	58,322	489,322	0.07
AGRICULTURAL BANK OF CHINA – H	1,196,277	3,720,421	0.50
AIA GROUP LTD	472,648	33,156,257	4.49
AIR CHINA LTD – H	75,220	376,100	0.05
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	147,908	1,916,888	0.26
ALIBABA PICTURES GROUP LTD	561,691	561,691	0.08
A-LIVING SERVICES CO LTD – H	12,000	452,400	0.06
ALUMINUM CORP OF CHINA LTD – H	162,396	250,090	0.03
ANGANG STEEL CO LTD – H	58,828	120,009	0.02
ANHUI CONCH CEMENT CO LTD – H	46,184	2,487,008	0.34
ANHUI EXPRESSWAY CO LTD – H	25,304	96,661	0.01
ANTA SPORTS PRODUCTS LTD	45,538	2,593,389	0.35

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
ASM PACIFIC TECHNOLOGY	12,481	906,121	0.12
AVICHINA INDUSTRY + TECH – H	107,337	320,938	0.04
BAIC MOTOR CORP LTD – H	97,628	300,694	0.04
BANK OF CHINA LTD – H	2,960,599	8,792,979	1.19
BANK OF COMMUNICATIONS CO – H	283,382	1,346,065	0.18
BANK OF EAST ASIA	51,480	858,686	0.12
BBMG CORPORATION – H	96,862	187,912	0.03
BEIJING CAPITAL INTL AIRPORT CO LTD – H	71,884	355,107	0.05
BEIJING ENTERPRISES HLDGS LTD	22,375	636,569	0.09
BEIJING ENTERPRISES WATER GROUP LTD	226,184	685,338	0.09
BEIJING JINGNENG CLEAN ENE – H	62,952	70,506	0.01
BEIJING NORTH STAR CO LTD – H	19,061	34,310	0.00
BOC AVIATION LTD	8,400	416,640	0.06
BOC HONG KONG HOLDINGS LTD	139,301	2,988,006	0.40
BOSIDENG INTERNATIONAL HOLDINGS LTD	119,710	217,872	0.03
BRIGHTOIL PETROLEUM HOLDINGS LTD	80,550	30,206	0.00
BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	118,326	754,920	0.10
BUDWEISER BREWING CO APAC LTD	48,400	968,000	0.13
BYD CO LTD – H	23,763	962,402	0.13
BYD ELECTRONIC INTERNATIONAL CO LTD	34,000	439,960	0.06
CAFE DE CORAL HOLDINGS LTD	13,997	178,042	0.02
CAR INC	21,277	92,129	0.01
CATHAY PACIFIC AIRWAYS LTD	24,231	201,117	0.03
CENTRAL CHINA SECURITIES CO LTD	38,000	48,260	0.01
CGN POWER CO LTD – H	470,881	838,168	0.11
CHAMPION REIT	83,787	392,123	0.05
CHINA AOYUAN GROUP LTD	49,000	444,920	0.06
CHINA BLUECHEMICAL LTD – H	71,731	86,077	0.01
CHINA CINDA ASSET MANAGEMENT – H	379,984	558,576	0.08
CHINA CITIC BANK CORP LTD – H	362,485	1,388,318	0.19
CHINA COAL ENERGY CO – H	88,397	190,054	0.03
CHINA COMMON RICH RENEWABLE ENERGY INVESTMENTS LTD	209,183	–	0.00
CHINA COMMUNICATIONS CONSTRUCTION CO LTD – H	182,922	987,779	0.13
CHINA COMMUNICATIONS SERVICES CO LTD – H	106,353	599,831	0.08

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
CHINA CONCH VENTURE HOLDINGS LTD	61,280	2,120,288	0.29
CHINA CONSTRUCTION BANK – H	3,653,522	23,163,330	3.14
CHINA COSCO HOLDINGS – H	114,371	244,754	0.03
CHINA EAST EDUCATION HOLDING	15,500	194,680	0.03
CHINA EASTERN AIRLINES CO – H	61,075	161,849	0.02
CHINA EVERBRIGHT BANK CO LTD – H	128,528	381,728	0.05
CHINA EVERBRIGHT INTL LTD	151,568	674,478	0.09
CHINA EVERBRIGHT LTD	35,873	410,387	0.06
CHINA EVERGRANDE GROUP	75,468	970,518	0.13
CHINA FOODS LTD	21,010	59,668	0.01
CHINA GALAXY SECURITIES CO – H	156,977	590,234	0.08
CHINA GAS HOLDINGS LTD	80,357	2,169,639	0.29
CHINA HONGQIAO GROUP LTD	115,500	381,150	0.05
CHINA HUARONG ASSET MANAGEMENT CO LTD	469,585	460,193	0.06
CHINA HUISHAN DAIRY HOLDINGS CO LTD	94,931	39,871	0.01
CHINA INTERNATIONAL CAPITAL CORP LTD – H	48,171	604,064	0.08
CHINA INTERNATIONAL MARINE – H	18,000	130,320	0.02
CHINA JINMAO HOLDINGS GROUP LTD	214,385	1,076,213	0.15
CHINA LESSO GROUP HOLDINGS LTD	33,000	337,260	0.05
CHINA LIFE INSURANCE CO – H	289,705	4,397,722	0.60
CHINA LITERATURE LTD	9,000	277,200	0.04
CHINA LONGYUAN POWER GROUP – H	138,005	587,901	0.08
CHINA MEDICAL SYSTEM HOLDING	49,787	417,713	0.06
CHINA MENGNIU DAIRY CO	102,210	2,754,560	0.37
CHINA MERCHANTS BANK – H	147,259	5,154,065	0.70
CHINA MERCHANTS HLDGS INTL CO LTD – H	52,168	462,208	0.06
CHINA MERCHANTS SECURITIES CO LTD	39,600	340,560	0.05
CHINA MINSHENG BANKING – H	247,846	1,427,593	0.19
CHINA MOBILE LTD	205,814	11,865,177	1.61
CHINA MOLYBDENUM CO LTD – H	169,116	366,982	0.05
CHINA NATIONAL BUILDING MATERIAL CO LTD – H	142,921	1,210,541	0.16
CHINA OILFIELD SERVICES – H	73,641	441,110	0.06
CHINA OVERSEAS LAND & INVEST – H	146,601	3,525,754	0.48
CHINA PACIFIC INSURANCE GR – H	100,421	2,354,872	0.32
CHINA PETROLEUM & CHEMICAL – H	962,567	3,677,006	0.50
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	169,498	244,077	0.03
CHINA RAILWAY CONSTRUCTION – H	60,546	525,539	0.07

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
CHINA RAILWAY GROUP LTD – H	164,531	679,513	0.09
CHINA RAILWAY SIGNAL & COM – H	62,053	242,627	0.03
CHINA REINSURANCE GROUP CORP – H	269,850	242,865	0.03
CHINA RESOURCES CEMENT HOLDING LTD	89,127	824,425	0.11
CHINA RESOURCES ENTERPRISE	60,623	2,146,054	0.29
CHINA RESOURCES GAS GROUP LTD	29,831	1,163,409	0.16
CHINA RESOURCES LAND LTD	106,108	3,395,456	0.46
CHINA RESOURCES PHARMACEUTICAL GROUP LTD	68,000	316,200	0.04
CHINA RESOURCES POWER HOLDINGS CO LTD	80,131	684,319	0.09
CHINA SHENHUA ENERGY CO – H	129,687	1,914,180	0.26
CHINA SHIPPING CONTAINER – H	123,187	99,781	0.01
CHINA SHIPPING DEVELOPMENT – H	59,577	248,436	0.03
CHINA SOUTH CITY HOLDINGS	94,482	70,862	0.01
CHINA SOUTHERN AIRLINES CO – H	69,505	231,452	0.03
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD	72,759	417,637	0.06
CHINA TAIPING INSURANCE HOLDINGS CO LTD	59,986	761,822	0.10
CHINA TELECOM CORP LTD – H	498,657	1,171,844	0.16
CHINA TOWER CORP LTD	1,798,000	3,128,520	0.42
CHINA TRADITIONAL CHINESE MEDICINE CO LTD	104,153	367,660	0.05
CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LTD	111,501	108,156	0.01
CHINA UNICOM HONG KONG LTD	206,855	924,642	0.13
CHINA VANKE CO LTD – H	61,414	1,569,128	0.21
CHINA ZHONGWANG HOLDINGS LTD	60,132	122,669	0.02
CHONGQING RURAL COMMERCIAL – H	107,392	341,507	0.05
CHOW TAI FOOK JEWELLERY GROUP LTD	41,612	228,450	0.03
CIFI HOLDINGS GROUP CO LTD	142,776	799,546	0.11
CIMC ENRIC HOLDINGS LTD	24,735	78,905	0.01
CITIC LTD	177,703	1,441,171	0.20
CITIC SECURITIES CO LTD – H	88,816	1,261,187	0.17
CK ASSET HOLDINGS LTD	102,049	4,331,980	0.59
CK HUTCHISON HOLDINGS LTD	104,049	5,441,763	0.74
CK INFRASTRUCTURE HOLDINGS LTD	21,808	898,490	0.12
CLP HOLDINGS LTD	63,914	4,569,851	0.62
CNOOC LTD	609,703	4,956,885	0.67

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
COSCO PACIFIC LTD	74,363	278,118	0.04
COUNTRY GARDEN HOLDINGS CO	274,119	2,571,236	0.35
COUNTRY GARDEN SERVICES HOLDINGS CO LTD	46,676	1,470,294	0.20
CRRC CORP LTD – H	169,474	667,728	0.09
CSC FINANCIAL CO LTD	39,000	243,750	0.03
CSPC PHARMACEUTICAL GROUP LTD	169,511	2,630,811	0.36
CSSC OFFSHORE & MARINE ENGINEERING GROUP CO LTD – H	9,324	43,170	0.01
DAH SING BANKING GROUP LTD	16,450	111,038	0.01
DAH SING FINANCIAL HOLDINGS	5,872	129,478	0.02
DALI FOODS GROUP CO LTD	82,244	444,118	0.06
DATANG INTL POWER GEN CO – H	121,377	126,232	0.02
DONGFANG ELECTRIC CORP LTD – H	17,780	68,097	0.01
DONGFENG MOTOR GROUP CO LTD – H	122,191	624,396	0.08
ENN ENERGY HOLDINGS LTD	29,347	2,202,492	0.30
FAR EAST HORIZON LTD	89,717	560,731	0.08
FIH MOBILE LTD	141,714	123,291	0.02
FIRST PACIFIC CO	103,968	149,714	0.02
FIT HON TENG LTD	45,000	74,700	0.01
FOSUN INTERNATIONAL LTD	94,427	846,066	0.11
SEAZEN GROUP LTD	70,000	490,000	0.07
FUYAO GLASS INDUSTRY GROUP CO LTD – H	20,947	347,301	0.05
GALAXY ENTERTAINMENT GROUP LTD	83,165	3,438,873	0.47
GANFENG LITHIUM CO LTD – H	7,200	178,920	0.02
GEELY AUTOMOBILE HOLDINGS LTD	185,998	2,127,817	0.29
GENSCRIPT BIOTECH CORP	36,000	452,160	0.06
GF SECURITIES CO LTD – H	63,390	526,771	0.07
GOME RETAIL HOLDINGS LTD	505,506	363,964	0.05
GREAT WALL MOTOR CO LTD – H	133,852	665,244	0.09
GREENTOWN CHINA HOLDINGS	34,729	244,839	0.03
GUANGDONG INVESTMENT LTD	113,050	1,688,967	0.23
GUANGSHEN RAILWAY CO LTD – H	52,619	86,821	0.01
GUANGZHOU AUTOMOBILE GROUP CO LTD – H	128,573	1,001,584	0.14
GUANGZHOU BAIYUNSHAN PHARM – H	9,906	207,035	0.03
GUANGZHOU R+F PROPERTIES – H	42,490	429,999	0.06
GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD	123,528	125,999	0.02
GUOTAI JUNAN SECURITIES CO LTD	33,600	387,744	0.05

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
HAIDILAO INTERNATIONAL HOLDING LTD	16,000	483,200	0.07
HAIER ELECTRONICS GROUP CO LTD	43,424	896,706	0.12
HAITIAN INTERNATIONAL HLDGS	23,785	342,504	0.05
HAITONG INTERNATIONAL SECURITIES	114,450	226,611	0.03
HAITONG SECURITIES CO LTD – H	116,666	827,162	0.11
HANG LUNG GROUP LTD	35,860	585,952	0.08
HANG LUNG PROPERTIES LTD	83,592	1,315,738	0.18
HANG SENG BANK LTD	28,115	3,725,238	0.50
HANSOH PHARMACEUTICAL GROUP	36,000	946,800	0.13
HEALTH AND HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	5,726	164,050	0.02
HENDERSON LAND DEVELOPMENT	48,444	1,431,520	0.19
HENGAN INTL GROUP CO LTD	27,292	1,592,488	0.22
HENGTEN NETWORKS GROUP LTD	742,846	54,228	0.01
HONG KONG & CHINA GAS	378,139	4,832,616	0.66
HONG KONG EXCHANGES & CLEAR	48,996	11,455,265	1.55
HOPSON DEVELOPMENT HOLDINGS	29,107	201,420	0.03
HUABAO INTERNATIONAL HOLDING	37,000	104,340	0.01
HUADIAN FUXIN ENERGY CORP – H	98,140	125,619	0.02
HUADIAN POWER INTL CORP – H	69,284	160,046	0.02
HUANENG POWER INTL INC – H	175,543	510,830	0.07
HUATAI SECURITIES CO LTD – H	57,117	657,988	0.09
HUTCHISON TELECOMM HONG KONG	54,442	69,686	0.01
HYSAN DEVELOPMENT CO	26,110	657,972	0.09
IND + COMM BK OF CHINA – H	3,064,655	16,273,318	2.21
INNOVENT BIOLOGICS INC	46,000	1,504,200	0.20
JIANGSU EXPRESS CO LTD – H	50,947	440,692	0.06
JIANGXI BANK CO LTD – H	43,000	175,870	0.02
JIANGXI COPPER CO LTD – H	49,259	352,694	0.05
JIAYUAN INTERNATIONAL GROUP LTD	46,000	144,900	0.02
JINXIN FERTILITY GROUP LTD	40,000	344,000	0.05
JOHNSON ELECTRIC HOLDINGS	14,096	171,971	0.02
KERRY LOGISTICS NETWORK LTD	23,435	225,210	0.03
KERRY PROPERTIES LTD	25,371	518,837	0.07
KINGBOARD CHEMICAL HOLDINGS	29,891	542,821	0.07
KINGBOARD LAMINATES HOLDINGS	45,107	323,417	0.04
KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD	89,000	920,260	0.12

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	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
KINGSOFT CORP LTD	36,787	930,711	0.13
KUNLUN ENERGY CO LTD	120,688	546,717	0.07
KWG PROPERTY HOLDING LTD	56,465	622,244	0.08
LEE + MAN PAPER MANUFACTURING	62,710	294,737	0.04
LEGEND HOLDINGS CORP – H	22,758	217,794	0.03
LEGEND HOLDINGS CORP RIGHTS – H	1,381	–	0.00
LENOVO GROUP LTD	266,367	1,108,087	0.15
LI & FUNG LTD	222,411	226,859	0.03
LI NING CO LTD	70,907	1,606,044	0.22
LIFESTYLE INTERNATIONAL HOLDINGS LTD	18,313	119,218	0.02
LINK REIT	80,029	5,257,905	0.71
LIVZON PHARMACEUTICAL GROUP INC	6,422	183,348	0.02
L'OCCITANE INTERNATIONAL SA	19,154	216,440	0.03
LOGAN PROPERTY HOLDINGS CO LTD	44,000	526,240	0.07
LONGFOR PROPERTIES	61,585	2,324,834	0.32
LUYE PHARMA GROUP LTD	73,558	278,049	0.04
MAANSHAN IRON + STEEL – H	42,750	103,883	0.01
MACAU LEGEND DEVELOPMENT LTD	40,470	35,614	0.00
MEITU INC	70,500	104,340	0.01
MEITUAN DIANPING CLASS – B	133,100	12,464,815	1.69
MELCO INTERNATIONAL DEVELOPMENT LTD	33,418	375,618	0.05
METALLURGICAL CORP OF CHINA LTD – H	120,720	164,179	0.02
MGM CHINA HOLDINGS LTD	30,194	239,438	0.03
MINTH GROUP LTD	30,000	498,600	0.07
MMG LTD COMMON STOCK	96,000	106,560	0.01
MTR CORP	53,232	2,131,942	0.29
NAGACORP LTD	64,000	506,240	0.07
NEW CHINA LIFE INSURANCE CO – H	36,147	872,950	0.12
NEW WORLD DEVELOPMENT	217,772	1,816,219	0.25
NEXTEER AUTOMOTIVE GROUP LTD	37,000	143,930	0.02
NINE DRAGONS PAPER HOLDINGS	63,482	448,818	0.06
NWS HOLDINGS LTD	60,938	485,676	0.07
ORIENT SECURITIES CO LTD – H	29,600	120,472	0.02
PCCW LTD	170,026	726,011	0.10
PEOPLE S INSURANCE CO GROUP – H	273,141	699,241	0.09
PETROCHINA CO LTD – H	811,172	2,303,729	0.31
PICC PROPERTY + CASUALTY – H	248,906	1,866,795	0.25

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	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
PING AN HEALTHCARE AND TECHNOLOGY CO LTD	14,000	1,012,200	0.14
PING AN INSURANCE GROUP CO – H	212,656	16,193,754	2.20
POLY PROPERTY GROUP CO LTD	78,698	206,976	0.03
POSTAL SAVINGS BANK OF CHINA CO LTD	343,667	1,622,108	0.22
POWER ASSETS HOLDINGS LTD	53,527	2,480,976	0.34
PRADA SPA	21,936	497,947	0.07
QINGDAO PORT INTERNATIONAL CO LTD	50,000	212,000	0.03
RED STAR MACALLINE GROUP CO – H	27,099	133,869	0.02
SA SA INTERNATIONAL HOLDINGS LTD	46,937	54,447	0.01
SAMSONITE INTERNATIONAL SA	55,822	411,966	0.06
SANDS CHINA LTD	93,102	2,644,097	0.36
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP	111,862	1,364,716	0.18
SHANDONG CHENMING PAPER – H	19,939	55,430	0.01
SHANDONG GOLD MINING CO LTD – H	13,250	246,715	0.03
SHANDONG WEIGAO GP MEDICAL – H	87,383	856,353	0.12
SHANGHAI ELECTRIC GRP CO LTD – H	130,909	268,363	0.04
SHANGHAI FOSUN PHARM – H	23,162	590,631	0.08
SHANGHAI INDUSTRIAL HLDG LTD	20,357	238,584	0.03
SHANGHAI PHARMACEUTICALS – H	35,825	472,174	0.06
SHANGRI-LA ASIA LTD	47,596	249,879	0.03
SHENWAN HONGYUAN GROUP CO – H	58,400	106,288	0.01
SHENZHEN EXPRESSWAY CO – H	29,657	234,290	0.03
SHENZHEN INTL HOLDINGS	39,389	559,324	0.08
SHENZHEN INVESTMENT LTD	143,790	347,972	0.05
SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD	27,359	2,254,382	0.31
SHIMAO PROPERTY HOLDINGS LTD	48,529	1,324,842	0.18
SHOUGANG FUSHAN RESOURCES GR	152,441	214,942	0.03
SHUI ON LAND LTD	146,142	189,985	0.03
SHUN TAK HOLDINGS LTD	68,155	180,611	0.02
SICHUAN EXPRESSWAY CO – H	46,153	83,537	0.01
SIHUAN PHARMACEUTICAL HOLDINGS GROUP LTD	158,000	123,240	0.02
SINO BIOPHARMACEUTICAL	245,748	2,511,545	0.34
SINO LAND CO	116,749	1,148,810	0.16
SINO OCEAN LAND HOLDINGS	120,425	237,237	0.03

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
SINOPEC ENGINEERING GROUP – H	58,981	192,278	0.03
SINOPEC OILFIELD SERVICE CO – H	114,025	67,275	0.01
SINOPEC SHANGHAI PETROCHEM – H	144,245	276,950	0.04
SINOPHARM GROUP CO – H	50,125	874,180	0.12
SINOTRANS LIMITED – H	78,684	150,286	0.02
SINOTRUK HONG KONG LTD	28,727	370,578	0.05
SITC INTERNATIONAL HOLDINGS CO LTD	42,000	304,500	0.04
SJM HOLDINGS LTD	79,009	517,509	0.07
SOHO CHINA LTD	79,934	319,736	0.04
SUN ART RETAIL GROUP LTD	84,021	966,242	0.13
SUN HUNG KAI PROPERTIES	55,451	5,667,092	0.77
SUNAC CHINA HOLDINGS LTD	93,654	3,362,179	0.46
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	24,700	2,578,680	0.35
SWIRE PACIFIC LTD	17,855	891,857	0.12
SWIRE PACIFIC LTD CLASS – B	40,000	317,200	0.04
SWIRE PROPERTIES LTD	44,127	961,969	0.13
TECHTRONIC INDUSTRIES CO LTD	47,059	2,367,068	0.32
TELEVISION BROADCASTS LTD	13,339	128,721	0.02
TENCENT HOLDINGS LTD	222,151	84,461,810	11.45
TIANJIN CAPITAL ENVIRONMENTAL PROTECTION GROUP CO – H	9,180	21,940	0.00
TIMES CHINA HOLDINGS LTD	29,000	376,420	0.05
TIMES NEIGHBORHOOD HOLDINGS	11,153	69,149	0.01
TINGYI (CAYMAN ISLN) HLDG CO	71,909	911,806	0.12
TONGCHENG-ELONG HOLDINGS LTD	32,400	353,160	0.05
TOWNGAS CHINA CO LTD	41,569	159,625	0.02
TRAVELSKY TECHNOLOGY LTD – H	40,353	552,029	0.07
TSINGTAO BREWERY CO LTD – H	15,803	625,009	0.08
UNI PRESIDENT CHINA HOLDINGS	44,510	334,715	0.05
UNITED ENERGY GROUP LTD	296,000	444,000	0.06
VITASOY INTERNATIONAL HOLDINGS LTD	34,000	799,000	0.11
VTECH HOLDINGS LTD	7,060	395,713	0.05
WANT WANT CHINA HOLDINGS LTD	193,529	1,087,633	0.15
WEICHAI POWER CO LTD – H	67,326	840,228	0.11
WH GROUP LTD	319,965	2,319,746	0.31
WHARF HOLDINGS LTD	35,144	482,879	0.07
WHARF REAL ESTATE INVESTMENT CO LTD	39,144	1,248,694	0.17

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
HONG KONG (66.01%) (Continued)			
WHEELOCK & CO LTD	23,899	1,264,257	0.17
WUXI APTEC CO LTD – H	4,700	448,380	0.06
WUXI BIOLOGICS CAYMAN INC	28,500	2,864,250	0.39
WYNN MACAU LTD	60,336	710,758	0.10
XIAOMI CORP	412,800	4,309,632	0.58
XINHUA WINSHARE PUBLISHING AND MEDIA CO LTD	22,000	109,780	0.01
XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD – H	31,471	212,429	0.03
XINYI GLASS HOLDINGS LTD	84,954	756,091	0.10
XINYI SOLAR HOLDINGS LTD	136,784	600,482	0.08
YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LTD CO – H	6,500	91,390	0.01
YANZHOU COAL MINING CO – H	82,827	503,588	0.07
YIHAI INTERNATIONAL HOLDING LTD	17,000	997,900	0.14
YUE YUEN INDUSTRIAL HOLDINGS LTD	30,667	364,324	0.05
YUEXIU PROPERTY CO LTD	273,897	383,456	0.05
ZHAOJIN MINING INDUSTRY – H	39,456	306,968	0.04
ZHEJIANG EXPRESSWAY CO – H	61,428	331,711	0.04
ZHONGAN ONLINE P&C INSURANCE CO LTD	13,200	337,920	0.05
ZHONGSHENG GROUP HOLDINGS LTD	22,252	603,029	0.08
ZHUZHOU CSR TIMES ELECTRIC – H	21,295	488,720	0.07
ZIJIN MINING GROUP CO LTD – H	243,621	711,373	0.10
ZOOMLION HEAVY INDUSTRY – H	49,605	279,772	0.04
ZTE CORP – H	30,969	744,804	0.10
		487,005,524	66.01
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SINGAPORE (0.80%)			
DAIRY FARM INTERNATIONAL HOLDINGS LTD	12,900	460,045	0.06
HONGKONG LAND HOLDINGS LTD	43,400	1,261,752	0.17
JARDINE MATHESON HLDGS LTD	8,000	3,101,080	0.42
JARDINE STRATEGIC HLDGS LTD	6,600	1,135,926	0.15
		5,958,803	0.80
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SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
TAIWAN (24.02%)			
ACCTON TECHNOLOGY CORP	19,000	793,880	0.11
ACER INCORPORATED	116,354	465,286	0.06
ADVANTECH CO LTD	14,578	932,357	0.13
ASE TECHNOLOGY HOLDING CO LTD	124,518	1,870,439	0.25
ASIA CEMENT CORP	98,027	990,047	0.13
ASUSTEK COMPUTER INC	25,740	1,349,322	0.18
AU Optronics Corp	371,000	602,944	0.08
CAPITAL SECURITIES CORP	91,977	221,155	0.03
CATCHER TECHNOLOGY CO LTD	28,000	1,403,197	0.19
CATHAY FINANCIAL HOLDING CO	321,519	2,909,344	0.39
CHAILEASE HOLDING CO LTD	50,470	1,183,772	0.16
CHANG HWA COMMERCIAL BANK	234,309	1,144,189	0.16
CHENG SHIN RUBBER INDUSTRY CO LTD	58,783	464,105	0.06
CHICONY ELECTRONICS CO LTD	24,436	474,803	0.06
CHINA AIRLINES LTD	109,025	184,732	0.03
CHINA DEVELOPMENT FINANCIAL HOLDINGS	487,294	926,848	0.13
CHINA LIFE INSURANCE CO LTD	122,123	527,486	0.07
CHINA MOTOR CORP	11,200	71,488	0.01
CHINA STEEL CORP	475,475	2,309,674	0.31
CHUNGHWA TELECOM CO LTD	146,200	4,028,743	0.55
COMPAL ELECTRONICS INC	169,000	749,457	0.10
CTBC FINANCIAL HOLDING CO LTD	679,852	3,119,472	0.42
DELTA ELECTRONICS INC	81,152	2,506,686	0.34
E SUN FINANCIAL HOLDING CO	419,043	2,604,858	0.35
ECLAT TEXTILE CO LTD	8,212	506,265	0.07
EPISTAR CORP	44,000	290,995	0.04
ETERNAL MATERIALS CO LTD	41,151	237,871	0.03
EVA AIRWAYS CORP	100,409	228,817	0.03
EVERGREEN MARINE CORP LTD	94,526	224,133	0.03
FAR EASTERN INTL BANK	92,724	238,876	0.03
FAR EASTERN NEW CENTURY CORP	162,307	938,205	0.13
FAR EASTONE TELECOMM CO LTD	66,000	1,070,931	0.15
FENG TAY ENTERPRISE CO LTD	15,092	502,926	0.07
FIRST FINANCIAL HOLDING CO	370,847	1,867,975	0.25
FORMOSA CHEMICALS & FIBRE CORP	134,260	2,305,872	0.31
FORMOSA PETROCHEMICAL CORP	53,000	1,105,895	0.15
FORMOSA PLASTICS CORP	188,880	3,636,132	0.49
FORMOSA TAFFETA CO LTD	41,000	323,704	0.04
FOXCONN TECHNOLOGY CO LTD	45,728	580,231	0.08
FUBON FINANCIAL HOLDING CO	285,477	2,747,861	0.37

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
TAIWAN (24.02%) (Continued)			
GIANT MANUFACTURING CO LTD	13,000	446,542	0.06
GLOBALWAFERS CO LTD	8,000	699,291	0.09
HON HAI PRECISION INDUSTRY	463,634	8,307,421	1.13
HOTAI MOTOR CO LTD	12,000	1,510,346	0.20
HTC CORP	30,100	219,128	0.03
HUA NAN FINANCIAL HOLDINGS CO LTD	343,934	1,591,351	0.22
INNOLUX CORP	373,617	500,890	0.07
INVENTEC CORP	128,785	769,192	0.10
LARGAN PRECISION CO LTD	3,910	3,838,745	0.52
LITE ON TECHNOLOGY CORP	89,167	943,991	0.13
MEDIATEK INC	57,915	4,862,013	0.66
MEGA FINANCIAL HOLDING CO LTD	409,578	2,986,982	0.40
NAN YA PLASTICS CORP	219,560	3,078,607	0.42
NANYA TECHNOLOGY CORP	33,632	462,957	0.06
NOVATEK MICROELECTRONICS CORP	24,000	1,058,165	0.14
OBI PHARMA INC	5,324	94,713	0.01
ORIENTAL UNION CHEMICAL	31,200	113,968	0.02
PEGATRON CORP	71,000	1,055,602	0.14
POU CHEN CORP	113,000	742,984	0.10
PRESIDENT CHAIN STORE CORP	22,000	1,595,963	0.22
QUANTA COMPUTER INC	100,000	1,543,157	0.21
REALTEK SEMICONDUCTOR CORP	19,232	1,077,183	0.15
SHANGHAI COMMERCIAL & SAVINGS BANK LTD	123,000	1,240,691	0.17
SHIN KONG FINANCIAL HOLDING CO LTD	476,459	931,888	0.13
SINOPAC FINANCIAL HOLDINGS	433,830	1,228,841	0.17
SYNNEX TECHNOLOGY INTL CORP	55,550	529,001	0.07
TAISHIN FINANCIAL HOLDINGS CO LTD	417,604	1,252,461	0.17
TAIWAN BUSINESS BANK	206,461	512,833	0.07
TAIWAN CEMENT	185,142	1,874,631	0.25
TAIWAN COOPERATIVE FINANCIAL	346,680	1,630,717	0.22
TAIWAN FERTILIZER CO LTD	32,000	342,878	0.05
TAIWAN GLASS IND CORP	61,802	117,074	0.02
TAIWAN HIGH SPEED RAIL CORP	90,000	663,276	0.09
TAIWAN MOBILE CO LTD	61,500	1,574,905	0.21
TAIWAN SECOM	11,045	231,880	0.03
TAIWAN SEMICONDUCTOR MANUFACTURING	934,000	65,601,110	8.89
TECO ELECTRIC & MACHINERY CO LTD	79,000	488,043	0.07
TPK HOLDING CO LTD	12,887	114,464	0.02
TRANSCEND INFORMATION INC	12,000	204,558	0.03
U MING MARINE TRANSPORT CORP	18,000	119,966	0.02

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Holding at 31.03.2020	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
TAIWAN (24.02%) (Continued)			
UNI PRESIDENT ENTERPRISES CO	181,515	3,052,320	0.41
UNIMICRON TECHNOLOGY CORP	54,000	442,953	0.06
UNITED MICROELECTRONICS CORP	414,000	1,448,594	0.20
VANGUARD INTERNATIONAL SEMICONDUCTOR CORP	38,000	577,633	0.08
WALSIN LIHWA CORP	137,000	386,302	0.05
WALSIN TECHNOLOGY CORP	21,000	866,680	0.12
WAN HAI LINES LTD	28,450	100,276	0.01
WIN SEMICONDUCTORS CORP	15,000	1,013,178	0.14
WISTRON CORP	115,254	723,829	0.10
WIWYNN CORP	3,000	539,849	0.07
YAGEO CORP	15,000	1,055,474	0.14
YUANTA FINANCIAL HOLDING CO	408,267	1,627,378	0.22
YULON MOTOR CO LTD	35,000	131,886	0.02
ZHEN DING TECHNOLOGY HOLDING LTD	22,000	524,468	0.07
		<u>177,290,201</u>	<u>24.02</u>
Total equities		<u>731,572,426</u>	<u>99.17</u>
Foreign currency contracts	–	<u>1,571</u>	<u>0.00</u>
FTSE China A50 Index Futures	6	2,697	0.00
Hang Seng China Enterprises Index Futures	250	58,050	0.01
Mini-Hang Seng Index Futures	70	62,541	0.01
MSCI Taiwan Index Futures	600	49,019	0.01
Total futures contracts		<u>172,307</u>	<u>0.03</u>
Total investments		<u>731,746,304</u>	<u>99.20</u>
Total investments, at cost		<u>729,504,070</u>	

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****INVESTMENT PORTFOLIO (UNAUDITED) (Continued)***As at 31st March 2020*

	Fair value at 31.03.2020 HK\$	Percentage of total net assets at 31.03.2020 (%)
PORTFOLIO OF INVESTMENTS		
(a) By asset class		
Listed equities	731,572,426	99.17
(b) By industry		
COMMUNICATION SERVICES	111,019,059	15.05
CONSUMER DISCRETIONARY	50,314,989	6.82
CONSUMER STAPLES	30,110,869	4.08
ENERGY	17,286,054	2.34
FINANCIALS	198,591,227	26.91
HEALTH CARE	25,616,766	3.47
INDUSTRIALS	46,610,466	6.32
INFORMATION TECHNOLOGY	136,165,680	18.46
MATERIALS	29,252,018	3.97
REAL ESTATE	59,638,883	8.09
UTILITIES	26,966,415	3.66
	<u>731,572,426</u>	<u>99.17</u>

Top ten holdings

TENCENT HOLDINGS LTD	84,461,810	11.45
TAIWAN SEMICONDUCTOR MANUFACTURING	65,601,110	8.89
AIA GROUP LTD	33,156,257	4.49
CHINA CONSTRUCTION BANK – H	23,163,330	3.14
IND + COMM BK OF CHINA – H	16,273,318	2.21
PING AN INSURANCE GROUP CO – H	16,193,754	2.20
MEITUAN DIANPING CLASS – B	12,464,815	1.69
CHINA MOBILE LTD	11,865,177	1.61
HONG KONG EXCHANGES & CLEAR	11,455,265	1.55
BANK OF CHINA LTD – H	8,792,979	1.19
	<u>283,427,815</u>	<u>38.42</u>

SPDR® FTSE® Greater China ETF

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INVESTMENT PORTFOLIO (UNAUDITED) (Continued)

As at 31st March 2020

The market value of Tencent Holdings Ltd exceeds 10% of the Sub-Fund's net asset value at 31st March 2020 and 2019. The Manager intends to primarily adopt a replication strategy to track the performance of the Underlying Index by directly investing in substantially all the securities constituting the Underlying Index in substantially the same weightings as these securities have in the Underlying Index. As at 31st March 2020, the weighting of Tencent Holdings Ltd is 11.45% of the Sub-Fund's net asset value, which is lower than the 11.54% weighting of such security in the Underlying Index. As at 31st March 2019, the weighting of Tencent Holdings Ltd is 10.75% of the Sub-Fund's net asset value, which is lower than the 10.79% weighting of such security in the Underlying Index.

SPDR® FTSE® Greater China ETF*a Sub-Fund of the SPDR® ETFs***Interim Report 2020****STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)***For the half-year ended 31st March 2020*

	Percentage of total net assets at 31.03.2020 (%)	Percentage of total net assets at 30.09.2019 (%)
Equities		
China	8.34	0.43
Hong Kong	66.01	71.39
Singapore	0.80	1.09
Taiwan	24.02	26.36
	<hr/>	<hr/>
Total Equities	99.17	99.27
	<hr/>	<hr/>
Derivative Financial Instruments		
Foreign currency contracts	0.00	0.00
	<hr/>	<hr/>
Futures contracts	0.03	0.00
	<hr/>	<hr/>
Total investments	99.20	99.27
	<hr/> <hr/>	<hr/> <hr/>

PERFORMANCE RECORD (UNAUDITED)**Fund Performance**

During the half-year ended 31st March 2020, the FTSE® Greater China HKD Index decreased by 5.39% (2019: increased by 3.27%) while the net asset value (at last traded market prices) per unit of the Sub-Fund decreased by 5.60% (2019: increased by 3.03%).

SPDR® FTSE® Greater China ETF

a Sub-Fund of the SPDR® ETFs

Interim Report 2020

ADMINISTRATION AND MANAGEMENT

Directors of the Manager

Mr. James Keith MacNevin

Mr. Kevin David Anderson

Ms. June Wong

Mr. Louis Boscia

Manager and Listing Agent

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