



**SAMSUNG
ASSET MANAGEMENT
(HONG KONG)LTD.**

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SAMSUNG HSI DAILY (2X) LEVERAGED
PRODUCT (stock code: 7205)
SAMSUNG HSI DAILY (-1X) INVERSE
PRODUCT (stock code: 7312)
SAMSUNG HSCEI DAILY (2X) LEVERAGED
PRODUCT (stock code: 7228)
SAMSUNG HSCEI DAILY (-1X) INVERSE
PRODUCT (stock code: 7328)
(SUB-FUNDS OF SAMSUNG LEVERAGED AND
INVERSE INVESTMENT PRODUCT SERIES)

INTERIM FINANCIAL REPORT

2020



SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(SUB-FUNDS OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)

INTERIM REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2020

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SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
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(SUB-FUNDS OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

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**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

INVESTMENT PORTFOLIO (UNAUDITED)

AS AT 30 SEPTEMBER 2020

	<u>Maturity date</u>	Market value HK\$	% of total net assets attributable to unitholders	
Money market fixed deposits				
China Construction Bank (Asia) Corporation Limited	5 October 2020	6,700,000	11.84	
CMB Wing Lung Bank Limited	5 October 2020	9,400,000	16.61	
DBS Bank (Hong Kong) Limited	5 October 2020	9,400,000	16.61	
Oversea-Chinese Banking Corporation Limited (Hong Kong)	5 October 2020	9,400,000	16.61	
Total money market fixed deposits		<u>34,900,000</u>	<u>61.67</u>	
	<u>Expiration date</u>	<u>Contracts</u>		
Futures contracts				
Hang Seng Index Future 29 October 2020	29 October 2020	96	78,362	0.14
Total futures contracts			<u>78,362</u>	<u>0.14</u>
Total investments			34,978,362	61.81
Other net assets			21,614,343	38.19
Net assets attributable to unitholders			<u>56,592,705</u>	<u>100.00</u>



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

<u>Investments</u>	Holdings as at 01.04.2020	Additions	Disposals	Holdings as at 30.09.2020
Money market fixed deposits				
China Construction Bank (Asia) Corporation Limited	HK\$10,000,000	HK\$115,400,000	(HK\$118,700,000)	HK\$6,700,000
CMB Wing Lung Bank Limited	HK\$10,000,000	HK\$225,800,000	(HK\$226,400,000)	HK\$9,400,000
DBS Bank (Hong Kong) Limited	HK\$10,000,000	HK\$225,800,000	(HK\$226,400,000)	HK\$9,400,000
Oversea-Chinese Banking Corporation Limited (Hong Kong)	HK\$10,000,000	HK\$229,800,000	(HK\$230,400,000)	HK\$9,400,000
Futures contracts				
Hang Seng Index Future 28 April 2020	125	12	(137)	-
Hang Seng Index Future 28 May 2020	-	117	(117)	-
Hang Seng Index Future 29 June 2020	-	110	(110)	-
Hang Seng Index Future 30 July 2020	-	111	(111)	-
Hang Seng Index Future 28 August 2020	-	109	(109)	-
Hang Seng Index Future 29 September 2020	-	120	(120)	-
Hang Seng Index Future 29 October 2020	-	97	(1)	96



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

The financial derivative instruments held by the sub-fund as at 30 September 2020 are summarised below:

Futures

The details of futures contract held by the sub-fund as at 30 September 2020 are as follows:

As at 30 September 2020

Description	Underlying assets	Counterparty	Fair value HK\$
Financial assets:			
Hang Seng Index Future 29 October 2020	Hang Seng Index	BNP Paribas	78,362
			<hr/>
			78,362
			<hr/> <hr/>



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

	As at 30 September 2020 (Unaudited) HK\$	As at 31 March 2020 (Audited) HK\$
ASSETS		
CURRENT ASSETS		
Derivative financial assets	78,362	1,218,473
Interest receivable	778	11,649
Due from a broker	11,569,095	22,042,145
Other receivables	6,699	14,219
Money market fixed deposits	34,900,000	40,000,000
Bank balances	10,313,309	11,816,834
Total assets	56,868,243	75,103,320
LIABILITIES		
CURRENT LIABILITIES		
Management fee payable	30,343	38,720
Trustee fee payable	11,311	12,065
Accrued expenses and other payables	233,884	269,060
Total liabilities	275,538	319,845
Net assets attributable to unitholders	56,592,705	74,783,475
Representing:		
Total number of units in issue	9,900,000	12,900,000
Net assets value per unit	5.7164	5.7972

Note: Interim report has applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
INCOME		
Bank interest income	63,760	740,689
Net loss on derivative financial instruments	(375,201)	(27,107,849)
Net foreign exchange loss	(30)	(54)
Net loss	<u>(311,471)</u>	<u>(26,367,214)</u>
EXPENSES		
Management fee ^{Note 1}	(206,278)	(437,987)
Trustee fee ^{Note 2}	(69,000)	(82,522)
Safe custody and bank charges ^{Note 2}	(4,470)	(200)
Audit fee	(64,157)	(40,000)
Accounting and professional fees ^{Note 2}	(35,196)	(35,100)
Listing fees	(7,520)	(7,501)
Brokerage and other transaction fees ^{Note 2}	(60,158)	(96,070)
Interest expense, net	(45,101)	-
Other operating expenses ^{Note 2}	(287,149)	(289,626)
	<u>(779,029)</u>	<u>(989,006)</u>
LOSS AND TOTAL COMPREHENSIVE EXPENSE FOR THE PERIOD REPRESENTING CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM OPERATIONS	<u><u>(1,090,500)</u></u>	<u><u>(27,356,220)</u></u>



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) - (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

Note 1: During the period ended 30 September 2020 and 2019, other than Management fee that was paid to the Manager, no other amounts paid to the Manager or connected person of Manager.

Note 2: During the period ended 30 September 2020 and 2019, other than Trustee fee, Accounting and professional fees that were paid to the Trustee, other respective amounts paid to the Trustee or connected persons of Trustee were as follows:

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Safe custody and bank charges	(200)	(200)
Brokerage and other transaction fees	(11,280)	(10,320)
Other operating expenses	(1,760)	(640)



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)**

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Balance as at 31 March	74,783,475	169,028,447
Loss and total comprehensive expense for the period	(1,090,500)	(27,356,220)
Subscription of units	16,745,520	2,848,920
Redemption of units	(33,845,790)	(38,897,700)
	(17,100,270)	(36,048,780)
Balance as at 30 September	56,592,705	105,623,447

	Period from 1 April 2020 to 30 September 2020 Units	Period from 1 April 2019 to 30 September 2019 Units
Number of units at the beginning of the period	12,900,000	18,900,000
Units issued	2,700,000	300,000
Units redeemed	(5,700,000)	(4,800,000)
Number of units in issue at the end of the period	9,900,000	14,400,000



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
OPERATING ACTIVITIES		
Loss and total comprehensive expense for the period	(1,090,500)	(27,356,220)
Adjustments for:		
Bank interest income	(63,760)	(740,689)
Interest expense	45,101	-
Operating cash flows before movements in working capital	(1,109,159)	(28,096,909)
Decrease in derivative financial assets	1,140,111	3,329,300
Decrease in prepayments	-	5
Decrease in due from a broker	10,473,050	10,537,923
Decrease in other receivables	7,520	7,500
Decrease in money market fixed deposits	5,100,000	40,000,000
Decrease in management fee payable	(8,377)	(35,255)
Decrease in trustee fee payable	(754)	(13,663)
Decrease in accrued expenses and other payables	(35,176)	(35,685)
Cash from operations	15,567,215	25,693,216
Bank interest received	74,631	858,165
Interest paid	(45,101)	-
NET CASH FROM OPERATING ACTIVITIES	15,596,745	26,551,381
FINANCING ACTIVITIES		
Proceeds from subscription of units	16,745,520	2,848,920
Payments on redemption of units	(33,845,790)	(38,897,700)
NET CASH USED IN FINANCING ACTIVITIES	(17,100,270)	(36,048,780)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,503,525)	(9,497,399)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	11,816,834	11,696,611
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	10,313,309	2,199,212
Analysis of balances of cash and cash equivalents		
Bank balances	10,313,309	2,199,212



**SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**PERFORMANCE OF THE UNDERLYING INDEX AND THE SUB-FUND (UNAUDITED)
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2020**

	<u>Performance</u>
	%
Sub-Fund	
Samsung HSI Daily (2x) Leveraged Product	-1.39%
Index	
Hang Seng Index (HSI)	-0.61%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of Samsung HSI Daily (2x) Leveraged Product which is calculated with reference to the unit-prices is provided by the Manager. Index information is provided by Hang Seng Indexes Company Limited.

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

	<u>Maturity date</u>	<u>Market value</u> HK\$	<u>% of total net assets attributable to unitholders</u>
Money market fixed deposits			
China Construction Bank (Asia) Corporation Limited	13 October 2020	2,900,000	15.83
CMB Wing Lung Bank Limited	6 October 2020	2,900,000	15.83
DBS Bank (Hong Kong) Limited	6 October 2020	2,900,000	15.83
Oversea-Chinese Banking Corporation Limited (Hong Kong)	6 October 2020	2,900,000	15.83
Total money market fixed deposits		<u>11,600,000</u>	<u>63.32</u>
	<u>Expiration date</u>	<u>Contracts</u>	
Futures contracts			
Hang Seng Index Future 29 October 2020	29 October 2020	(15)	(0.10)
Total futures contracts		<u>(17,150)</u>	<u>(0.10)</u>
Total investments		11,582,850	63.22
Other net assets		<u>6,738,399</u>	<u>36.78</u>
Net assets attributable to unitholders		<u>18,321,249</u>	<u>100.00</u>



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

<u>Investments</u>	Holdings as at 01.04.2020	Additions	Disposals	Holdings as at 30.09.2020
Money market fixed deposits				
China Construction Bank (Asia) Corporation Limited	HK\$8,000,000	HK\$96,300,000	(HK\$101,400,000)	HK\$2,900,000
CMB Wing Lung Bank Limited	HK\$8,000,000	HK\$177,800,000	(HK\$182,900,000)	HK\$2,900,000
DBS Bank (Hong Kong) Limited	HK\$8,000,000	HK\$177,800,000	(HK\$182,900,000)	HK\$2,900,000
Oversea-Chinese Banking Corporation Limited (Hong Kong)	HK\$8,000,000	HK\$177,800,000	(HK\$182,900,000)	HK\$2,900,000
Futures contracts				
Hang Seng Index Future 28 April 2020	(42)	51	(9)	-
Hang Seng Index Future 28 May 2020	-	49	(49)	-
Hang Seng Index Future 29 June 2020	-	43	(43)	-
Hang Seng Index Future 30 July 2020	-	44	(44)	-
Hang Seng Index Future 28 August 2020	-	39	(39)	-
Hang Seng Index Future 29 September 2020	-	40	(40)	-
Hang Seng Index Future 29 October 2020	-	-	(15)	(15)



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

The financial derivative instruments held by the sub-fund as at 30 September 2020 are summarised below:

Futures

The details of futures contract held by the sub-fund as at 30 September 2020 are as follows:

As at 30 September 2020

Description	Underlying assets	Counterparty	Fair value HK\$
Financial liabilities:			
Hang Seng Index Future 29 October 2020	Hang Seng Index	BNP Paribas	(17,150)
			<hr/>
			(17,150)
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**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

	As at 30 September 2020 (Unaudited) HK\$	As at 31 March 2020 (Audited) HK\$
ASSETS		
CURRENT ASSETS		
Interest receivable	47	4,564
Due from a broker	1,699,373	5,368,093
Other receivables	6,699	14,219
Money market fixed deposits	11,600,000	32,000,000
Bank balances	5,291,900	14,242,834
Total assets	<u>18,598,019</u>	<u>51,629,710</u>
LIABILITIES		
CURRENT LIABILITIES		
Derivative financial liabilities	17,150	458,250
Management fee payable	20,584	47,997
Trustee fee payable	11,312	12,066
Accrued expenses and other payables	227,724	268,579
Total liabilities	<u>276,770</u>	<u>786,892</u>
Net assets attributable to unitholders	<u>18,321,249</u>	<u>50,842,818</u>
Representing:		
Total number of units in issue	<u>3,900,000</u>	<u>10,200,000</u>
Net assets value per unit	<u>4.6978</u>	<u>4.9846</u>

Note: Interim report has applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
INCOME		
Bank interest income	49,487	592,493
Net (loss) gain on derivative financial instruments	(1,418,500)	8,361,350
Net foreign exchange loss	(30)	(54)
Net (loss) gain	<u>(1,369,043)</u>	<u>8,953,789</u>
EXPENSES		
Management fee ^{Note 1}	(139,658)	(327,747)
Trustee fee ^{Note 2}	(69,000)	(69,189)
Safe custody and bank charges ^{Note 2}	(3,070)	(200)
Audit fee	(64,157)	(40,000)
Accounting and professional fees ^{Note 2}	(35,196)	(35,100)
Listing fees	(7,520)	(7,501)
Brokerage and other transaction fees ^{Note 2}	(26,638)	(45,050)
Interest expense, net	(16,437)	-
Other operating expenses ^{Note 2}	(285,710)	(290,106)
	<u>(647,386)</u>	<u>(814,893)</u>
(LOSS) PROFIT AND TOTAL COMPREHENSIVE (EXPENSE) INCOME FOR THE PERIOD REPRESENTING CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM OPERATIONS	<u><u>(2,016,429)</u></u>	<u><u>8,138,896</u></u>



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) - (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

Note 1: During the period ended 30 September 2020 and 2019, other than Management fee that was paid to the Manager, no other amounts paid to the Manager or connected person of Manager.

Note 2: During the period ended 30 September 2020 and 2019, other than Trustee fee and Accounting and professional fees that were paid to the Trustee, other respective amounts paid to the Trustee or connected persons of Trustee were as follows:

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Safe custody and bank charges	(200)	(200)
Brokerage and other transaction fees	(8,880)	(9,840)
Other operating expenses	(320)	(1,120)



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Balance as at 31 March	50,842,818	98,511,366
(Loss) profit and total comprehensive (expense) income for the period	(2,016,429)	8,138,896
Subscription of units	-	5,186,640
Redemption of units	(30,505,140)	(12,722,190)
	(30,505,140)	(7,535,550)
Balance as at 30 September	18,321,249	99,114,712
	Period from 1 April 2020 to 30 September 2020 Units	Period from 1 April 2019 to 30 September 2019 Units
Number of units in issue at the beginning of the period	10,200,000	22,500,000
Units issued	-	1,200,000
Units redeemed	(6,300,000)	(2,700,000)
Number of units in issue at the end of the period	3,900,000	21,000,000



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
OPERATING ACTIVITIES		
(Loss) profit and total comprehensive (expense) income for the period	(2,016,429)	8,138,896
Adjustments for:		
Bank interest income	(49,487)	(592,493)
Interest expense	16,437	-
Operating cash flows before movements in working capital	(2,049,479)	7,546,403
Decrease in prepayments	-	5
Decrease (increase) in due from a broker	3,668,720	(1,343,194)
Decrease (increase) in money market fixed deposits	20,400,000	(10,000,000)
Decrease in other receivables	7,520	7,500
Decrease in derivative financial liabilities	(441,100)	(890,648)
(Decrease) increase in management fee payable	(27,413)	4,824
Decrease in trustee fee payable	(754)	(8,588)
Decrease in accrued expenses and other payables	(40,855)	(38,226)
Cash from (used in) operations	21,516,639	(4,721,924)
Bank interest received	54,004	577,992
Interest paid	(16,437)	-
NET CASH FROM (USED IN) OPERATING ACTIVITIES	21,554,206	(4,143,932)
FINANCING ACTIVITIES		
Proceeds from subscription of units	-	5,186,640
Payments on redemption of units	(30,505,140)	(12,722,190)
NET CASH USED IN FINANCING ACTIVITIES	(30,505,140)	(7,535,550)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(8,950,934)	(11,679,482)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	14,242,834	22,146,196
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5,291,900	10,466,714
Analysis of balances of cash and cash equivalents		
Bank balances	5,291,900	10,466,714



**SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**PERFORMANCE OF THE UNDERLYING INDEX AND THE SUB-FUND (UNAUDITED)
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2020**

	<u>Performance</u>
	%
Sub-Fund	
Samsung HSI Daily (-1x) Inverse Product	-5.37%
Index	
Hang Seng Index (HSI)	-0.61%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of Samsung HSI Daily (-1x) Inverse Product which is calculated with reference to the unit-prices is provided by the Manager. Index information is provided by Hang Seng Indexes Company Limited.

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

	<u>Maturity date</u>	<u>Market value HK\$</u>	<u>% of total net assets attributable to unitholders</u>
Money market fixed deposits			
China Construction Bank (Asia) Corporation Limited	13 October 2020	4,800,000	12.38
CMB Wing Lung Bank Limited	6 October 2020	4,800,000	12.38
DBS Bank (Hong Kong) Limited	6 October 2020	4,800,000	12.38
Oversea-Chinese Banking Corporation Limited (Hong Kong)	6 October 2020	4,800,000	12.38
Total money market fixed deposits		<u>19,200,000</u>	<u>49.52</u>
	<u>Expiration date</u>	<u>Contracts</u>	
Futures contracts			
Hang Seng China Enterprises Index Futures 29 October 2020	29 October 2020	165	89,617
Total futures contracts			<u>89,617</u>
Total investments			<u>19,289,617</u>
Other net assets			<u>19,469,718</u>
Net assets attributable to unitholders			<u>38,759,335</u>
			<u>100.00</u>



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

<u>Investments</u>	Holdings as at 01.04.2020	Additions	Disposals	Holdings as at 30.09.2020
Money market fixed deposits				
China Construction Bank (Asia) Corporation Limited	HK\$17,000,000	HK\$176,200,000	(HK\$188,400,000)	HK\$4,800,000
CMB Wing Lung Bank Limited	HK\$17,000,000	HK\$303,800,000	(HK\$316,000,000)	HK\$4,800,000
DBS Bank (Hong Kong) Limited	HK\$17,000,000	HK\$303,800,000	(HK\$316,000,000)	HK\$4,800,000
Oversea-Chinese Banking Corporation Limited (Hong Kong)	HK\$17,000,000	HK\$309,300,000	(HK\$321,500,000)	HK\$4,800,000
Futures contracts				
Hang Seng China Enterprises Index Futures 28 April 2020	463	41	(504)	-
Hang Seng China Enterprises Index Futures 28 May 2020	-	497	(497)	-
Hang Seng China Enterprises Index Futures 29 June 2020	-	385	(385)	-
Hang Seng China Enterprises Index Futures 30 July 2020	-	328	(328)	-
Hang Seng China Enterprises Index Futures 28 August 2020	-	297	(297)	-
Hang Seng China Enterprises Index Futures 29 September 2020	-	323	(323)	-
Hang Seng China Enterprises Index Futures 29 October 2020	-	166	(1)	165



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

The financial derivative instruments held by the sub-fund as at 30 September 2020 are summarised below:

Futures

The details of futures contract held by the sub-fund as at 30 September 2020 are as follows:

As at 30 September 2020

Description	Underlying assets	Counterparty	Fair value HK\$
Financial assets:			
Hang Seng China Enterprises Index Future 29 October 2020	Hang Seng China Enterprises Index	BNP Paribas	89,617
			<hr/>
			89,617
			<hr/> <hr/>



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

	As at 30 September 2020 (Unaudited) HK\$	As at 31 March 2020 (Audited) HK\$
ASSETS		
CURRENT ASSETS		
Derivative financial assets	89,617	2,691,713
Interest receivable	77	19,806
Due from a broker	8,520,712	31,554,034
Other receivables	6,699	14,219
Money market fixed deposits	19,200,000	68,000,000
Bank balances	11,218,800	10,207,174
Total assets	39,035,905	112,486,946
LIABILITIES		
CURRENT LIABILITIES		
Management fee payable	33,434	70,386
Trustee fee payable	11,312	12,200
Accrued expenses and other payables	231,824	282,480
Total liabilities	276,570	365,066
Net assets attributable to unitholders	38,759,335	112,121,880
Representing:		
Total number of units in issue	7,800,000	21,900,000
Net assets value per unit	4.9691	5.1197

Note: Interim report has applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
INCOME		
Bank interest income	89,521	1,173,521
Net loss on derivative financial instruments	(898,097)	(42,051,488)
Net foreign exchange loss	(30)	(54)
Net loss	<u>(808,606)</u>	<u>(40,878,021)</u>
EXPENSES		
Management fee ^{Note 1}	(267,301)	(693,469)
Trustee fee ^{Note 2}	(69,000)	(115,176)
Safe custody and bank charges ^{Note 2}	(4,270)	(200)
Audit fee	(64,157)	(40,000)
Accounting and professional fees ^{Note 2}	(35,196)	(35,101)
Listing fees	(7,520)	(7,501)
Brokerage and other transaction fees ^{Note 2}	(155,694)	(340,808)
Interest expense, net	(60,021)	-
Other operating expenses ^{Note 2}	(287,470)	(290,266)
	<u>(950,629)</u>	<u>(1,522,521)</u>
LOSS AND TOTAL COMPREHENSIVE EXPENSE FOR THE PERIOD REPRESENTING CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM OPERATIONS	<u><u>(1,759,235)</u></u>	<u><u>(42,400,542)</u></u>



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) - (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

Note 1: During the period ended 30 September 2020 and 2019, other than Management fee that was paid to the Manager, no other amounts paid to the Manager or connected person of Manager.

Note 2: During the period ended 30 September 2020 and 2019, other than Trustee fee, Accounting and professional fees that were paid to the Trustee, other respective amounts paid to the Trustee or connected persons of Trustee were as follows:

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Safe custody and bank charges	(200)	(200)
Brokerage and other transaction fees	(13,920)	(13,200)
Other operating expenses	(2,080)	(1,280)



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Balance as at 31 March	112,121,880	234,220,108
Loss and total comprehensive expense for the period	(1,759,235)	(42,400,542)
Subscription of units	16,081,440	32,892,390
Redemption of units	(87,684,750)	(37,361,040)
	(71,603,310)	(4,468,650)
Balance as at 30 September	38,759,335	187,350,916

	Period from 1 April 2020 to 30 September 2020 Units	Period from 1 April 2019 to 30 September 2019 Units
Number of units in issue at the beginning of the period	21,900,000	31,800,000
Units issued	2,700,000	4,800,000
Units redeemed	(16,800,000)	(6,000,000)
Number of units in issue at the end of the period	7,800,000	30,600,000



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
OPERATING ACTIVITIES		
Loss and total comprehensive expense for the period	(1,759,235)	(42,400,542)
Adjustments for:		
Bank interest income	(89,521)	(1,173,521)
Interest expense	60,021	-
Operating cash flows before movements in working capital	(1,788,735)	(43,574,063)
Decrease in derivative financial assets	2,602,096	2,346,003
Decrease in prepayments	-	5
Decrease in due from a broker	23,033,322	10,270,735
Decrease in other receivables	7,520	7,500
Decrease in money market fixed deposits	48,800,000	20,000,000
Decrease in derivative financial liabilities	-	323,697
Decrease in management fee payable	(36,952)	(1,223)
Decrease in trustee fee payable	(888)	(15,568)
Decrease in accrued expenses and other payables	(50,656)	(46,686)
Cash from (used in) operations	72,565,707	(10,689,600)
Bank interest received	109,250	1,251,952
Interest paid	(60,021)	-
NET CASH FROM (USED IN) OPERATING ACTIVITIES	72,614,936	(9,437,648)
FINANCING ACTIVITIES		
Proceeds from subscription of units	16,081,440	38,151,072
Payments on redemption of units	(87,684,750)	(37,361,040)
NET CASH (USED IN) FROM FINANCING ACTIVITIES	(71,603,310)	790,032
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,011,626	(8,647,616)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	10,207,174	23,719,565
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	11,218,800	15,071,949
Analysis of balances of cash and cash equivalents		
Bank balances	11,218,800	15,071,949



**SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**PERFORMANCE OF THE UNDERLYING INDEX AND THE SUB-FUND (UNAUDITED)
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2020**

	<u>Performance</u>
	%
Sub-Fund	
Samsung HSCEI Daily (2x) Leveraged Product	-2.75%
Index	
Hang Seng China Enterprises Index (HSCEI)	-2.06%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of Samsung HSCEI Daily (2x) Leveraged Product which is calculated with reference to the unit-prices is provided by the Manager. Index information provided by Hang Seng Indexes Company Limited.

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

	<u>Maturity date</u>	Market value HK\$	% of total net assets attributable to unitholders
Money market fixed deposits			
China Construction Bank (Asia) Corporation Limited	13 October 2020	3,600,000	16.23
CMB Wing Lung Bank Limited	6 October 2020	3,600,000	16.23
DBS Bank (Hong Kong) Limited	6 October 2020	3,600,000	16.23
Oversea-Chinese Banking Corporation Limited (Hong Kong)	6 October 2020	3,600,000	16.23
Total money market fixed deposits		<u>14,400,000</u>	<u>64.92</u>
	<u>Expiration date</u>	<u>Contracts</u>	
Futures contracts			
Hang Seng China Enterprises Index Future 29 October 2020	29 October 2020	(47)	(0.16)
Total futures contracts		<u>(35,928)</u>	<u>(0.16)</u>
Total investments		14,364,072	64.76
Other net assets		7,816,690	35.24
Net assets attributable to unitholders		<u>22,180,762</u>	<u>100.00</u>



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

<u>Investments</u>	Holdings as at 01.04.2020	Additions	Disposals	Holdings as at 30.09.2020
Money market fixed deposits				
China Construction Bank (Asia) Corporation Limited	HK\$8,000,000	HK\$106,000,000	(HK\$110,400,000)	HK\$3,600,000
CMB Wing Lung Bank Limited	HK\$8,000,000	HK\$197,100,000	(HK\$201,500,000)	HK\$3,600,000
DBS Bank (Hong Kong) Limited	HK\$8,000,000	HK\$197,100,000	(HK\$201,500,000)	HK\$3,600,000
Oversea-Chinese Banking Corporation Limited (Hong Kong)	HK\$8,000,000	HK\$197,100,000	(HK\$201,500,000)	HK\$3,600,000
Futures contracts				
Hang Seng China Enterprises Index Futures 28 April 2020	(105)	125	(20)	-
Hang Seng China Enterprises Index Futures 28 May 2020	-	122	(122)	-
Hang Seng China Enterprises Index Futures 29 June 2020	-	125	(125)	-
Hang Seng China Enterprises Index Futures 30 July 2020	-	122	(122)	-
Hang Seng China Enterprises Index Futures 28 August 2020	-	105	(105)	-
Hang Seng China Enterprises Index Futures 29 September 2020	-	113	(113)	-
Hang Seng China Enterprises Index Futures 29 October 2020	-	1	(48)	(47)



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

The financial derivative instruments held by the sub-fund as at 30 September 2020 are summarised below:

Futures

The details of futures contract held by the sub-fund as at 30 September 2020 are as follows:

As at 30 September 2020

Description	Underlying assets	Counterparty	Fair value HK\$
Financial liabilities:			
Hang Seng China Enterprises Index Future 29 October 2020	Hang Seng China Enterprises Index	BNP Paribas	(35,928)
			<hr/>
			(35,928)
			<hr/> <hr/>



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

	As at 30 September 2020 (Unaudited) HK\$	As at 31 March 2020 (Audited) HK\$
ASSETS		
CURRENT ASSETS		
Interest receivable	58	9,325
Due from a broker	2,197,486	5,523,321
Other receivables	6,699	14,219
Money market fixed deposits	14,400,000	32,000,000
Bank balances	5,876,358	14,648,710
Total assets	<u>22,480,601</u>	<u>52,195,575</u>
LIABILITIES		
CURRENT LIABILITIES		
Derivative financial liabilities	35,928	660,050
Management fee payable	23,795	44,874
Trustee fee payable	11,312	12,066
Accrued expenses and other payables	228,804	269,059
Total liabilities	<u>299,839</u>	<u>986,049</u>
Net assets attributable to unitholders	<u>22,180,762</u>	<u>51,209,526</u>
Representing:		
Total number of units in issue	<u>4,500,000</u>	<u>9,900,000</u>
Net assets value per unit	<u>4.9291</u>	<u>5.1727</u>

Note: Interim report has applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
INCOME		
Bank interest income	52,891	589,700
Net (loss) gain on derivative financial instruments	(1,115,400)	7,770,450
Net foreign exchange loss	(30)	(54)
Net (loss) gain	<u>(1,062,539)</u>	<u>8,360,096</u>
EXPENSES		
Management fee ^{Note 1}	(155,387)	(341,255)
Trustee fee ^{Note 2}	(69,000)	(69,189)
Safe custody and bank charges ^{Note 2}	(2,870)	(200)
Audit fee	(64,157)	(40,000)
Accounting and professional fees ^{Note 2}	(35,196)	(35,100)
Listing fees	(7,520)	(7,501)
Brokerage and other transaction fees ^{Note 2}	(56,519)	(99,582)
Interest expense, net	(17,587)	-
Other operating expenses ^{Note 2}	(286,189)	(289,466)
	<u>(694,425)</u>	<u>(882,293)</u>
(LOSS) PROFIT AND TOTAL COMPREHENSIVE (EXPENSE) INCOME FOR THE PERIOD REPRESENTING CHANGE IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS RESULTING FROM OPERATIONS	<u><u>(1,756,964)</u></u>	<u><u>7,477,803</u></u>



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) - (continued)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

Note 1: During the period ended 30 September 2020 and 2019, other than Management fee that was paid to the Manager, no other amounts paid to the Manager or connected person of Manager.

Note 2: During the period ended 30 September 2020 and 2019, other than Trustee fee, Accounting and professional fees that were paid to the Trustee, other respective amounts paid to the Trustee or connected persons of Trustee were as follows:

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Safe custody and bank charges	(200)	(200)
Brokerage and other transaction fees	(12,120)	(12,360)
Other operating expenses	(800)	(480)



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(UNAUDITED)**

FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
Balance as at 31 March	51,209,526	100,138,976
(Loss) profit and total comprehensive (expense) income for the period	(1,756,964)	7,477,803
Subscription of units	4,523,880	2,884,830
Redemption of units	(31,795,680)	(3,021,600)
	(27,271,800)	(136,770)
Balance as at 30 September	22,180,762	107,480,009
	Period from 1 April 2020 to 30 September 2020 Units	Period from 1 April 2019 to 30 September 2019 Units
Number of units in issue at the beginning of the period	9,900,000	21,300,000
Units issued	900,000	600,000
Units redeemed	(6,300,000)	(600,000)
Number of units in issue at the end of the period	4,500,000	21,300,000



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	Period from 1 April 2020 to 30 September 2020 (Unaudited) HK\$	Period from 1 April 2019 to 30 September 2019 (Unaudited) HK\$
OPERATING ACTIVITIES		
(Loss) profit and total comprehensive (expense) income for the period	(1,756,964)	7,477,803
Adjustments for:		
Bank interest income	(52,891)	(589,700)
Interest expense	17,587	-
Operating cash flows before movements in working capital	(1,792,268)	6,888,103
Increase in derivative financial assets	-	(77,009)
Decrease in other receivable	7,520	7,500
Increase in prepayments	-	6,890
Decrease (increase) in due from a broker	3,325,835	(2,098,838)
Decrease (increase) in money market fixed deposits	17,600,000	(10,000,000)
Decrease in derivative financial liabilities	(624,122)	(515,150)
(Decrease) increase in management fee payable	(21,079)	15,747
Decrease in trustee fee payable	(754)	(8,363)
Decrease in accrued expenses and other payables	(40,255)	(50,670)
Cash from (used in) operations	18,454,877	(5,831,790)
Bank interest received	62,158	630,497
Interest paid	(17,587)	-
NET CASH FROM (USED IN) OPERATING ACTIVITIES	18,499,448	(5,201,293)
FINANCING ACTIVITIES		
Proceeds from subscription of units	4,523,880	4,299,300
Payments on redemption of units	(31,795,680)	(3,021,600)
NET CASH (USED IN) FROM FINANCING ACTIVITIES	(27,271,800)	1,277,700
NET DECREASE IN CASH AND CASH EQUIVALENTS	(8,772,352)	(3,923,593)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	14,648,710	16,685,279
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5,876,358	12,761,686
Analysis of balances of cash and cash equivalents		
Bank balances	5,876,358	12,761,686



**SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(A SUB-FUND OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)**

**PERFORMANCE OF THE UNDERLYING INDEX AND THE SUB-FUND (UNAUDITED)
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2020**

	<u>Performance</u> %
Sub-Fund	
Samsung HSCEI Daily (-1x) Inverse Product	-4.45%
Index	
Hang Seng China Enterprises Index (HSCEI)	-2.06%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of Samsung HSCEI Daily (-1x) Inverse Product which is calculated with reference to the unit-prices is provided by the Manager. Index information is provided by Hang Seng Indexes Company Limited.

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.



SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(SUB-FUNDS OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)

DISTRIBUTION DISCLOSURE (UNAUDITED)
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2020

For the period from 1 April 2020 to 30 September 2020, no distributions were made to the unitholders of each of the Sub-Funds.



SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(SUB-FUNDS OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)

**UNDERLYING INDEX CONSTITUENT STOCKS DISCLOSURE (UNAUDITED)
AS AT 30 SEPTEMBER 2020**

The following are those constituent stocks that accounted for more than 10% of the weighting of the Hang Seng Index (HSI) and Hang Seng China Enterprises Index (HSCEI).

Hang Seng Index (HSI)

Constituent Stock	Weighting of the Index (%)
Tencent Holdings Ltd	10.21%
AIA Group Ltd	10.16%

Hang Seng China Enterprises Index (HSCEI)

Constituent Stock	Weighting of the Index (%)
Tencent Holdings Ltd	10.13%



SAMSUNG HSI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSI DAILY (-1X) INVERSE PRODUCT
SAMSUNG HSCEI DAILY (2X) LEVERAGED PRODUCT
SAMSUNG HSCEI DAILY (-1X) INVERSE PRODUCT
(SUB-FUNDS OF SAMSUNG LEVERAGED AND INVERSE
INVESTMENT PRODUCT SERIES)

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*Please refer to the Manager's website
(www.samsungetf.com.hk) for the latest lists of Market Makers
and Participating Dealers for each of the Sub-Funds of
Samsung Leveraged and Inverse Investment Product Series.*