



CSOP ETF SERIES
(An umbrella unit trust established in Hong Kong)

CSOP CHINA CSI 300 SMART ETF
(A sub-fund of CSOP ETF Series)

Semi-Annual Report
FOR THE PERIOD ENDED 30 JUNE 2016

**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

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**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

The CSOP CHINA CSI 300 SMART ETF (the “CSOP CSI 300 ETF”), a sub-fund of the CSOP ETF Series, is a unit trust authorised under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. It was launched on 19 October 2015 and commenced trading in RMB under the stock code 83129 on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 23 October 2015; following the SEHK’s dual counter model, the CSOP CSI 300 ETF started trading in HKD under the stock code 03129 on the SEHK on 23 October 2015 too. The CSOP CSI 300 ETF is benchmarked against the CSI 300 Smart Index and adopts the representative sampling indexing strategy. The Manager and RQFII Holder of the CSOP CSI 300 ETF is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The CSOP CSI 300 ETF is a physical ETF which invests directly in the CSI 300 Smart Index securities through the RQFII quotas of the Manager. Under current regulations in the PRC, foreign investors can invest in the domestic securities market through certain qualified foreign institutional investors that have obtained status as a QFII or a RQFII from the CSRC and have been granted quota(s) by SAFE to remit foreign freely convertible currencies (in the case of a QFII) and RMB (in the case of a RQFII) into the PRC for the purpose of investing in the PRC’s domestic securities markets. Meanwhile, from November 17, 2014, foreign investors can trade eligible stocks listed in Shanghai Stock Exchange through Shanghai-Hong Kong Stock Connect.

The CSI 300 Smart Index (the “Index”) is compiled and published by China Securities Index Co., Ltd. The CSI 300 Smart Index tracks the overall performance of the CSI 300 Index constituent companies and returns from share class switches, i.e. switching between share classes (namely A-Shares and H-Shares) based on their relative prices. The CSI 300 Index consists of the 300 stocks with the largest market capitalisation and good liquidity from the entire universe of listed A-Shares companies in the PRC. The CSI 300 Index is a free float adjusted, category-weighted index which measures the performance of A-Shares traded on the Shanghai Stock Exchange or the Shenzhen Stock Exchange. The Index operates under clearly defined rules published by the index provider and is a tradable index.

Fund Performance

The CSOP CSI 300 ETF seeks to provide investment results, before fees and expenses, which closely correspond to the performance of the Index. As of 30 June 2016, the dealing Net Asset Value (“NAV”) per unit of the CSOP CSI 300 ETF was RMB10.9194 and there were 4,500,000 units outstanding. The total asset under management was approximately RMB49.1 million.

For the period from 1 January 2016 to 30 June 2016, the dealing NAV of CSOP CSI 300 ETF RMB counter (stock code 83129) performed -14.36% while the index performed -11.89%. The difference in performance between the NAV of the CSOP CSI 300 ETF and the Index is mainly attributed to fees and expenses.

Exchange Liquidity

Since inception, the CSOP CSI 300 ETF has attracted great investor attention from investors across the globe. The trading value of the RMB counter (stock code: 83129) remained steadily at an average daily turnover of RMB21,700 in June 2016. The trading value of the HKD counter (stock code: 03129) remained steadily at an average daily turnover of HKD32,105 in June 2016. The trading volume for the CSOP CSI 300 ETF reflected strong interest in the CSOP CSI 300 ETF.

Portfolio Rebalance

The CSOP CSI 300 ETF adopts representative sampling indexing strategy to track the Index. Since inception, the Sub-Fund has experienced two semi-annual index rebalances.

**CSOP CHINA CSI 300 SMART ETF
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CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2016

	<i>Notes</i>	30 June 2016 (Unaudited) <i>RMB</i>	31 December 2015 (Audited) <i>RMB</i>
ASSETS			
NON-CURRENT ASSETS			
Deposit reserve		14,000	14,000
CURRENT ASSETS			
Investments	<i>6(c), 7(a)</i>	46,912,406	69,165,386
Dividend receivable		306,126	-
Interest receivable		135	113
Bank balances	<i>6(c)</i>	1,740,480	1,006,814
		<hr/>	<hr/>
		48,959,147	70,172,313
		<hr/>	<hr/>
Total assets		48,973,147	70,186,313
		<hr/> <hr/>	<hr/> <hr/>
LIABILITIES			
CURRENT LIABILITIES			
Amount due to broker		-	72,727
Management fee payable	<i>6(a)</i>	33,240	49,803
Other accounts payable		138,109	93,472
		<hr/>	<hr/>
Total liabilities		171,349	216,002
		<hr/> <hr/>	<hr/> <hr/>
EQUITY			
Net assets attributable to unitholders	<i>3</i>	48,801,798	69,970,311
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 17 form part of these unaudited condensed financial statements.

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**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2016

	<i>Notes</i>	Period from 1 January 2016 to 30 June 2016 (Unaudited) <i>RMB</i>
INCOME		
Dividend income		744,900
Interest income		1,054
Net loss on investments	4	(10,058,137)
Net foreign currency loss		(6,247)
Other income		25,299
Total net loss		<u>(9,293,131)</u>
EXPENSES		
Management fee	6(a), (b)	(239,681)
Transaction costs on investments		(27,496)
Audit fee		(45,581)
Safe custody and bank charges		(29,643)
Other operating expenses		(455,201)
Total operating expenses		<u>(797,602)</u>
Operating loss		<u>(10,090,733)</u>
Taxation	5	<u>(76,280)</u>
Total comprehensive income		<u><u>(10,167,013)</u></u>

The notes on pages 6 to 17 form part of these unaudited condensed financial statements.

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**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2016

	Period from 1 January 2016 to 30 June 2016 (Unaudited) RMB
Net assets attributable to unitholders at the beginning of the period	69,970,311 -----
Payments on redemption of units	
- In-kind redemption	(3,238,660)
- Cash component and cash redemption	(7,762,840)

Net decrease from unit transactions	(11,001,500)

Total comprehensive income for the period	(10,167,013)
	----- -----
Net assets attributable to unitholders at the end of the period	48,801,798 =====

The notes on pages 6 to 17 form part of these unaudited condensed financial statements.

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**CSOP CHINA CSI 300 SMART ETF
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CONDENSED STATEMENT OF CASH FLOWS

For the period ended 30 June 2016

	Period from 1 January 2016 to 30 June 2016 (Unaudited) RMB
OPERATING ACTIVITIES	
Payments for purchase of investments (Note)	(4,075,389)
Proceeds from sale of investments	14,804,047
Dividend received	438,774
Interest received	1,032
Other income received	25,299
Management fee paid	(256,244)
Transaction costs paid	(27,496)
Taxation paid	(76,280)
Other operating expenses paid	(485,788)
	<hr/>
Net cash generated from operating activities	10,347,955

FINANCING ACTIVITIES	
Payments on redemption of units	(9,614,289)
	<hr/>
Net cash used in financing activities	(9,614,289)

Net increase in cash and cash equivalents	733,666
Cash and cash equivalents at the beginning of the period	1,006,814
	<hr/>
Cash and cash equivalents at the end of the period	1,740,480
	<hr/> <hr/>
Analysis of balances of cash and cash equivalents	
Bank balances	1,740,480
	<hr/> <hr/>

Note: The amount of Proceeds from sale of investments has excluded the investments of RMB1,387,211 which was settled by the Sub-Fund from in-kind redemption. Refer to Note 3 for details of number of units redeemed from in-kind redemption for the period ended 30 June 2016.

The notes on pages 6 to 17 form part of these unaudited condensed financial statements.

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**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

CSOP ETF Series (the “Trust”) is an umbrella unit trust governed by its a trust deed dated 25 July 2012, as amended (the “Trust Deed”) and authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to Section 104(1) of the Securities and Futures Ordinance. The terms of the Trust Deed are governed by the laws of Hong Kong. As at 30 June 2016, the Trust has six sub-funds which are CSOP China CSI 300 Smart ETF (the “Sub-Fund”), CSOP FTSE China A50 ETF, CSOP CES China A80 ETF, CSOP MSCI T50 ETF, CSOP SZSE ChiNext ETF, CSOP MSCI China A International ETF. The date of inception of the Sub-Fund was 19 October 2015. The Sub-Fund is listed on The Stock Exchange of Hong Kong Limited.

The manager and the trustee of the Sub-Fund are CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”) respectively.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index, namely, CSI 300 Smart Index. In order to achieve the investment objective, the Fund uses a representative sampling indexing strategy that involves investing in a representative portfolio of securities that collectively has a high correlation with the underlying index.

Under current regulations in the People’s Republic of China (“PRC”), generally foreign investors can invest in the domestic securities market through certain qualified foreign institutional investors that have obtained status as a Qualified Foreign Institutional Investor (“QFII”) or a Renminbi Qualified Foreign Institutional Investor (“RQFII”) from the China Securities Regulatory Commission (“CSRC”) and have been granted quota(s) by the State Administration of Foreign Exchange (“SAFE”) of the PRC to remit foreign freely convertible currencies (in the case of a QFII) and Chinese Renminbi (“RMB”) (in the case of a RQFII) into the PRC for the purpose of investing in the PRC’s domestic securities markets. Foreign investors can also invest in the domestic securities market through Shanghai – Hong Kong Stock Connect Program (“Stock Connect”).

The Sub-Fund obtains exposure to securities issued within the PRC through the RQFII quotas of the Manager and the Stock Connect. The Manager has obtained RQFII status in the PRC and the RQFII quotas have been granted, on behalf of the Sub-Fund. To the extent that the Manager has, on behalf of the Sub-Fund, utilised its entire RQFII quota, the Manager may, subject to any applicable requirements, apply for an increase of the RQFII quota. On the other hand, the Manager actively manages the RQFII quota obtained and may impose limits on creation applications as it considers appropriate.

These condensed financial statements are prepared for the Sub-Fund only. The condensed financial statements for CSOP FTSE China A50 ETF, CSOP CES China A80 ETF, CSOP MSCI T50 ETF, CSOP SZSE ChiNext ETF, and CSOP MSCI China A International ETF have been prepared separately.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these condensed financial statements are set out below. These policies have been consistently applied to the period presented, unless otherwise stated.

These condensed semi-annual financial statements for the six months ended 30 June 2016 have been prepared in accordance with Hong Kong Accounting Standards (“HKAS”) 34 “Interim Financial Reporting”. The condensed semi-annual financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2015, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The accounting policies applied are consistent with those of the annual financial statements for the period ended 31 December 2015, as described in the annual financial statements.

Standard and amendments to existing standards effective 1 January 2016

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial period beginning 1 January 2016 that would be expected to have a significant impact on the Sub-Fund.

New standards and amendments to standards effective after 1 January 2016 that are relevant to the Sub-Fund but are not yet effective and have not been early adopted by the Sub-Fund.

HKFRS 9, 'Financial instruments', addresses the classification, measurement and recognition of financial assets and financial liabilities. The complete version of HKFRS 9 was issued in July 2014. It replaces the guidance in HKAS 39 that relates to the classification and measurement of financial instruments. HKFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income ("OCI") and fair value through profit or loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in OCI not recycling. There is now a new expected credit losses model that replaces the incurred loss impairment model used in HKAS 39. For financial liabilities there were no changes to classification and measurement except for the recognition of changes in own credit risk in other comprehensive income, for liabilities designated at fair value through profit or loss. HKFRS 9 relaxes the requirements for hedge effectiveness by replacing the bright line hedge effectiveness tests. It requires an economic relationship between the hedged item and hedging instrument and for the 'hedged ratio' to be the same as the one management actually use for risk management purposes.

Contemporaneous documentation is still required but is different to that currently prepared under HKAS 39. The standard is effective for accounting periods beginning on or after 1 January 2018. Early adoption is permitted. The Manager is yet to assess HKFRS 9's full impact to the Sub-Fund.

HKFRS 15, 'Revenue from contracts with customers' deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service. The standard replaces HKAS 18 'Revenue' and HKAS 11 'Construction contracts' and related interpretations. The standard is effective for annual periods beginning on or after 1 January 2018 and earlier application is permitted. The Manager of the Sub-Fund is assessing the impact of HKFRS 15.

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a material impact on the Sub-Fund.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

3. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT

The Sub-Fund's capital is represented by the units in the Sub-Fund, and shown as "net assets attributable to unitholders" in the condensed statement of financial position. Subscriptions and redemptions of units during the period are shown in the condensed statement of changes in net assets attributable to unitholders. In order to achieve the investment objectives, the Sub-Fund endeavors to invest its capital in accordance with the investment policies, whilst maintaining sufficient liquidity to meet redemption requests.

In accordance with the provisions of the Trust's Trust Deed dated 25 July 2012, as amended, and the Prospectus of the Sub-Fund, investments are stated at the last traded price on the valuation day for the purpose of determining net asset value per unit for subscriptions and redemptions and for various fee calculations.

Redeemable units of the Sub-Fund are classified as equity and they are carried at the redemption amount that would be payable at the reporting date if the unitholder exercised the right to redeem the units in the Sub-Fund.

The movements of the redeemable units are as follows:

	Period from 1 January 2016 to 30 June 2016 Units (Unaudited)	
Number of units in issue at the beginning of the period	5,500,000	
Units redeemed from cash redemption	(700,000)	
Units redeemed from in-kind redemption	(300,000)	
	<hr/>	
Number of units in issue at the end of the period	4,500,000	
	<hr/> <hr/>	
	30 June 2016 (Unaudited) <i>RMB</i>	31 December 2015 (Audited) <i>RMB</i>
Net assets attributable to unitholders as reported in the statement of financial position	48,801,798	69,970,311
Adjustments for unamortised establishment costs	335,487	153,319
	<hr/>	<hr/>
Net asset value in accordance with the Trust's Prospectus	49,137,285	70,123,630
	<hr/> <hr/>	<hr/> <hr/>
Net assets attributable to unitholders per unit (per statement of financial position)	10.8448	12.7219
	<hr/> <hr/>	<hr/> <hr/>
Net assets attributable to unitholders per unit (at dealing net asset value)	10.9194	12.7498
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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

4. NET LOSS ON INVESTMENTS

	Period from 1 January 2016 to 30 June 2016 (Unaudited) <i>RMB</i>
Net fair value change in unrealised gain/loss in value of investments	(8,100,522)
Net realised loss on sale of investments	(1,957,615)
	<hr/>
	(10,058,137)
	<hr/> <hr/>

5. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Fund as it was authorised as collective investment schemes under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

PRC tax

The Sub-Fund invests in A-Shares listed in the PRC and is subjected to 10% withholding tax on dividend income derived from A-Shares. Withholding tax was charged on dividend income received from A-Shares during the period.

The taxation of the Sub-Fund for the period ended 30 June 2016 represents:

	Period from 1 January 2016 to 30 June 2016 (Unaudited) <i>RMB</i>
Withholding tax on dividend income	76,174
Withholding tax on interest income	106
	<hr/>
Taxation	76,280
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6. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS

The following is a summary of significant related party transactions entered into during the period between the Sub-Fund and the Trustee, the Manager and their Connected Persons. Connected Persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong (the "SFC Code"). All transactions entered into during the period from 1 January 2016 to 30 June 2016, between the Sub-Fund and the Manager and its Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Fund does not have any other transactions with Connected Persons except for those disclosed below.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

6. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS (Continued)

(a) Management fee

The Manager is entitled to receive a management fee, currently at the rate of 0.88% per annum of the net asset value of the Sub-Fund, inclusive of Trustee fee and Registrar's fee, accrued daily and calculated as at each dealing day and payable monthly in arrears.

(b) Trustee fee and Registrar's fee

The Trustee's and Registrar's fee are included in the management fee and the Manager will pay the fees of the Trustee and the Registrar out of the management fee. Refer to Note 6(a)

The Trustee's fee is inclusive of fees payable to The Hongkong and Shanghai Banking Corporation Limited (the "Custodian") and HSBC Bank (China) Company Limited (the "PRC Custodian").

The Trustee shall also be entitled to be reimbursed from the Sub-Fund for all out-of-pocket expenses incurred.

(c) Financial assets

The investments and bank balances of the Sub-Fund held with related parties of the Trustee are:

	30 June 2016 (Unaudited) <i>RMB</i>	31 December 2015 (Audited) <i>RMB</i>
Investments		
HSBC Bank (China) Company Limited	46,912,406	69,165,386
	<hr/>	<hr/>
Bank balances		
The Hongkong and Shanghai Banking Corporation Limited	1,740,480	1,006,814
	<hr/>	<hr/>

7. FINANCIAL RISK MANAGEMENT

The objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI 300 Smart Index. The Sub-Fund's activities may expose it to a variety of risks including but not limited to: market risk (including market price risk, interest rate risk and currency risk), credit and counterparty risk and liquidity risk which are associated with the markets in which the Sub-Fund invests.

The following is a summary of the main risks and risk management policies.

(a) Market risk

(i) Market price risk

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

**CSOP CHINA CSI 300 SMART ETF
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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. FINANCIAL RISK MANAGEMENT (Continued)

(a) Market risk (Continued)

(i) Market price risk (Continued)

The Sub-Fund is designated to track the performance of the CSI 300 Smart Index, therefore the exposures to market risk in the Sub-Fund will be substantially the same as the tracked index. The Manager manages the Sub-Fund's exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked index.

As at 30 June 2016 and 31 December 2015, the Sub-Fund's investments were concentrated in the following locations and industries:

	30 June 2015 (Unaudited)		31 December 2015 (Audited)	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities – by geographical location				
Hong Kong	11,732,885	24.04	19,068,613	27.24
PRC	35,179,521	72.09	50,096,773	71.61
	<u>46,912,406</u>	<u>96.13</u>	<u>69,165,386</u>	<u>98.85</u>
Listed equities – by industry				
Basic materials	3,003,619	6.16	4,367,746	6.24
Consumer goods	6,537,813	13.40	8,559,096	12.23
Consumer services	2,954,655	6.06	4,601,391	6.58
Financials	18,853,052	38.63	28,174,768	40.27
Health Care	2,611,661	5.35	3,747,365	5.36
Industrials	7,185,587	14.72	11,424,895	16.33
Oil & gas	823,787	1.69	1,455,277	2.08
Technology	2,822,672	5.78	3,570,383	5.10
Telecommunication	185,166	0.38	372,036	0.53
Utilities	1,934,394	3.96	2,892,429	4.13
	<u>46,912,406</u>	<u>96.13</u>	<u>69,165,386</u>	<u>98.85</u>

The Sub-Fund held 300 out of 300 (31 December 2015: 295 out of 300) constituent securities comprising the CSI 300 Smart Index in the investment portfolio. The Sub-Fund is therefore exposed to substantially the same market price risk as the CSI 300 Smart Index.

Sensitivity analysis in the event of a possible change in the index by 10% as estimated by the Manager

As at 30 June 2016, if the CSI 300 Smart Index were to increase by 10% with all other variables held constant, this would increase the operating profit for the period by approximately RMB810,052 (31 December 2015: RMB4,983,909). Conversely, if the CSI 300 Smart Index were to decrease by 10% (31 December 2015: 10%), this would decrease the operating profit for the period by an equal amount.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. FINANCIAL RISK MANAGEMENT (Continued)

(a) Market risk (Continued)

(ii) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flow.

As at 30 June 2016 and 31 December 2015, interest rate risk arises only from bank balances. As the bank balances held by the Sub-Fund is short term in nature and the interest arising from these interest bearing assets are immaterial, the Manager considers that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. As a result, the Manager considers sensitivity analysis of interest rate risk is not necessary to be presented.

(iii) Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Sub-Fund has assets and liabilities denominated in currencies other than RMB, the functional currency of the Sub-Fund. The Sub-Fund is therefore exposed to currency risks as the value of the assets and liabilities denominated in other currencies will fluctuate due to change in exchange rates.

The table below summarises the Sub-Fund's monetary exposure to currency risks.

	30 June 2016 (Unaudited)		31 December 2015 (Audited)	
	Monetary <i>RMB</i>	Non-monetary <i>RMB</i>	Monetary <i>RMB</i>	Non-monetary <i>RMB</i>
Hong Kong Dollar	236,779	11,732,885	2,182	19,068,613

The following table shows the approximate changes in the Sub-fund's net assets in response to a reasonable possible change in the HKD exchange rates, with all other variables held constant.

	Change	Impact on net assets 30 June 2016 (Unaudited) <i>RMB</i>	Impact on net assets 31 December 2015 (Audited) <i>RMB</i>
HKD	+/- 5%	+/- 598,483	+/- 953,540

(b) Credit and counterparty risk

Credit and counterparty risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Sub-Fund.

The Sub-Fund limits its exposure to credit and counterparty risk by carrying out the majority of its investment transactions and contractual commitment activities with well-established broker-dealers, banks and regulated exchanges with high credit ratings.

All transactions in listed securities are settled or paid for upon delivery using approved and reputable brokers. In addition, the Sub-Fund places bank balances with reputable financial institutions. As such, the Manager does not consider the Sub-Fund to be exposed to significant credit and counterparty risk.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit and counterparty risk (Continued)

As at 30 June 2016, the Sub-Fund placed bank balances of RMB229,254 (31 December 2015: RMB156,752) with The Hong Kong and Shanghai Banking Corporation Limited (“HSBC”), which is the custodian of the Sub-Fund. The S&P credit rating of HSBC is A (31 December 2015: A).

As at 30 June 2016, the Sub-Fund placed bank balances of RMB1,511,226 (31 December 2015: RMB850,062) and investments of RMB46,912,406 (31 December 2015: RMB69,165,386) with HSBC Bank (China) Company Limited (“HSBC China”), which is the PRC custodian of the Sub-Fund. The Moody’s credit rating of HSBC China is A1 (31 December 2015: A1).

The maximum exposure to credit risk as at 30 June 2016 and 31 December 2015 is the carrying amount of the financial assets as shown on the statement of financial position.

The Manager considers that none of assets are impaired nor past due as at 30 June 2016 and 31 December 2015.

(c) Liquidity risk

Liquidity risk is the risk that the Sub-Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Sub-Fund is exposed to daily redemptions of units in the Sub-Fund. The Sub-Fund invests the majority of its assets in securities that are traded in an active market which can be readily disposed of.

The table below analyses the Sub-Fund’s financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 month <i>RMB</i>	1 month to less than 3 months <i>RMB</i>	Over 3 months <i>RMB</i>	Total <i>RMB</i>
As at 30 June 2016				
Management fee payable	33,240	-	-	33,240
Other accounts payable	-	1,583	136,526	138,109
Contractual cash outflow	<u>33,240</u>	<u>1,583</u>	<u>136,526</u>	<u>171,349</u>
As at 31 December 2015				
Amount due to broker	72,727	-	-	72,727
Management fee payable	49,803	-	-	49,803
Other accounts payable	-	2,371	91,101	93,472
Contractual cash outflow	<u>122,530</u>	<u>2,371</u>	<u>91,101</u>	<u>216,002</u>

**CSOP CHINA CSI 300 SMART ETF
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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk (Continued)

Units are redeemed on demand at the unitholder's option. As at 30 June 2016, there were two (31 December 2015: two) unitholders holding more than 10% of the Sub-Fund's units.

The Sub-Fund manages its liquidity risk by investing in securities that it expects to be able to liquidate within 7 days or less. The following table illustrates the expected liquidity of assets held:

	Less than 1 month <i>RMB</i>	1 to 12 months <i>RMB</i>	No stated maturity <i>RMB</i>	Total <i>RMB</i>
As at 30 June 2016				
Total assets	46,968,299	727,857	1,276,991	48,973,147
As at 31 December 2015				
Total assets	67,925,475	263,217	1,997,621	70,186,313

(d) Fair value estimation

The Sub-Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgment by the Sub-Fund. The Sub-Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. FINANCIAL RISK MANAGEMENT (Continued)

(d) Fair value estimation (Continued)

The following table analyses within the fair value hierarchy the Sub-Fund's financial assets (by class) measured at fair value at 30 June 2016 and 31 December 2015:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 30 June 2016				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	44,799,291	780,911	1,332,204	46,912,406
Total assets	<u>44,799,291</u>	<u>780,911</u>	<u>1,332,204</u>	<u>46,912,406</u>
As at 31 December 2015				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	66,074,654	3,090,732	-	69,165,386
Total assets	<u>66,074,654</u>	<u>3,090,732</u>	<u>-</u>	<u>69,165,386</u>

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities. The Sub-Fund does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. Management has used best estimation and assessed all available information and considers that the last traded price is the best estimation of the fair value of level 2 investments as at 30 June 2016. As at 30 June 2016 eight (31 December 2015: ten) listed equity investments amounted to RMB780,911 (31 December 2015: RMB3,090,732), represented 1.59% (31 December 2015: RMB4.42%) of the net asset value of the fund, were suspended for trading and all due to their voluntary business restructuring. 8 of the suspended instruments as at 30 June 2016 (31 December 2015: 6) have resumed trading before the date of the approval of the financial statements for the period ended 30 June 2016 and 31 December 2015.

The suspended equity investments of RMB780,911 (31 December 2015: RMB3,090,732) have been transferred from level 1 to level 2 and classified as level 2 investment as at 30 June 2016. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As at 30 June 2016 and 31 December 2015, the Sub-Fund holds the investment amounts of RMB1,332,204 classified in level 3.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. FINANCIAL RISK MANAGEMENT (Continued)

(d) Fair value estimation (Continued)

The following table presents the movement in level 3 investments for the period ended 30 June 2016.

	Equity Investments RMB
Opening balance 31 December 2015	-
Transfer into level 1 to level 3	764,370
Transfer into level 2 to level 3	1,346,093
Disposals	-
Acquisitions	-
Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	(778,259)
Closing balance 30 June 2016	<u>1,332,204</u>
Changes in unrealised gains/losses for the period included in the statement of comprehensive income for investments held at the end of the period	<u>(778,259)</u>

Quantitative information of significant unobservable inputs - level 3

Description	RMB	Valuation technique	Unobservable input	Weighted average input	% of NAV
As at 30 June 2016					
Equity security	740,544	Last transacted price with discount factor	Discount factor	45%	1.52%
Equity security	591,660	Last transacted price with discount factor	Discount factor	10%	1.21%

The assets and liabilities included in the statement of financial position, other than financial assets and liabilities at fair value through profit or loss, are carried at amortised cost; their carrying value are approximation of fair value. There are no other assets and liabilities not carried at fair value but for which fair value is disclosed.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. FINANCIAL RISK MANAGEMENT (Continued)

(e) Capital risk management

The Sub-Fund's capital is represented by the redeemable units outstanding. The Sub-Fund's objective is to provide investment results that correspond generally to the performance of the respective index. The Manager may:

- Redeem and issue new units on a daily basis in accordance with the constitutive documents of the Sub-Fund;
- Exercise discretion when determining the amount of distributions of the Sub-Fund to the unitholders; and
- Suspend the creation and redemption of units under certain circumstance as currently disclosed in the Prospectus of the Sub-Fund.

8. DISTRIBUTION

There is no distribution during the period ended 30 June 2016.

9. FINANCIAL INSTRUMENTS BY CATEGORY

As of 30 June 2016 and 31 December 2015, other than investments as disclosed in the financial statements which are classified as the financial assets at fair value through profit or loss, all financial assets including deposit reserve, interest receivable and bank balances are categorised as loans and receivables and carried at amortised costs. All the financial liabilities of the Sub-Fund are carried at amortised cost.

The carrying value of the financial assets and liabilities are considered by the Manager to approximate their fair value as they are short term in nature and the effect of discounting is immaterial.

10. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

Pursuant to the SFC's Guidelines for Regulating Index Tracking Exchange Trade Funds (the "ETF Guidelines"), the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the underlying index, except where the weightings are exceeded as a result of changes in the composition of the underlying index and the excess is only transitional and temporary in nature.

The Manager and the Trustee have confirmed that the Sub-Fund has complied with this limit during the period/year ended 30 June 2016 and 31 December 2015.

There were no constituent securities that individually accounted for more than 10% of the net asset value of the Sub-Fund and their respective weightings of the CSI 300 Smart Index as at 30 June 2016 and 31 December 2015.

During the period ended 30 June 2016, the CSI 300 Smart Index decreased by 11.89% (31 December 2015: increased by 3.18%) while the net asset value per unit of Sub-Fund decreased by 14.36% (31 December 2015: increased by 6.02%).

11. SOFT COMMISSION ARRANGEMENT

The Manager confirms that there has been no soft commission arrangement existing during the period in relation to directing transactions of the Sub-Fund through a broker or dealer.

**CSOP CHINA CSI 300 SMART ETF
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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

12. SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Fund and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that the Sub-Fund has a single operating segment which is investing in securities. The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index, namely, CSI 300 Smart Index. In order to achieve the investment objective, the Fund uses a representative sampling indexing strategy that involves investing in a representative portfolio of securities that collectively has a high correlation with the underlying index.

The internal financial information used by the Manager for the Sub-Fund's assets, liabilities and performance is the same as that disclosed in the statement of financial position and statement of comprehensive income.

The Sub-Fund is domiciled in Hong Kong. The Sub-Fund's income is derived from investments in PRC securities which constitute CSI 300 Smart Index, the tracked index.

The total of non-current assets of the Sub-Fund located in PRC is RMB14,000 (31 December 2015: RMB14,000). The Sub-Fund has no other assets classified as non-current assets. As at 30 June 2016 and 31 December 2015, the Sub-Fund has a diversified portfolio of investments and no single investment accounts for more than 10% of the Sub-Fund's net asset value.

**CSOP CHINA CSI 300 SMART ETF
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INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%)			
Listed Equities (96.13%)			
China (72.09%)			
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	2,200	80,366	0.16
AISINO CO LTD A SHRS ORD CNY1	6,300	149,940	0.31
ALPHA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS "GUANGDONG ALPHA ANIMATION AND CULTURE CO LTD A SHR ORD CNY1")	3,000	89,850	0.18
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	11,600	168,664	0.35
ANXIN TRUST CO LTD A SHS ORD CNY1	5,000	84,350	0.17
AURORA OPTOELECTRONICS CO-A ORD CNY1	1,300	45,188	0.09
AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1	2,700	71,280	0.15
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	6,500	127,985	0.26
AVIC AVIATION ENGINE CORPORATION A ORD CNY1	4,500	155,925	0.32
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	25,000	147,000	0.30
BANK OF BEIJING CO LTD ORD CNY1 CL A	58,100	602,497	1.23
BANK OF NANJING CO LTD A SHR ORD CNY1	11,160	104,792	0.21
BANK OF NINGBO CO LTD A SHR ORD CNY1	11,500	169,970	0.35
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	27,900	136,710	0.28
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	6,400	71,168	0.15
BEIJING CAPITAL CO LTD A SHS ORD CNY1	13,600	52,904	0.11
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	11,550	93,093	0.19
BEIJING ENLIGHT MEDIA CO LTD A SHR ORD CNY1	5,000	57,800	0.12
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	4,000	60,840	0.12
BEIJING JINGNENG THERMAL POWER CO A ORD CNY1	8,000	34,240	0.07
BEIJING ORIGINWATER TECHNOLOGY CO LTD A SHR ORD CNY1	8,871	132,000	0.27
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	2,100	55,398	0.11
BEIJING TONGRENTANG CO CL A ORD CNY1	3,100	92,349	0.19
BEIJING ULTRAPOWER SOFTWARE A ORD CNY1	6,901	73,427	0.15
BEIJING XINWEI TELECOM TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	6,600	117,744	0.24
BEIJING YANJING BREWERY CO A SHR ORD CNY1	8,200	62,238	0.13
BLUEFOCUS COMMUNICATION GROUP CO LTD A SHR ORD CNY1	7,900	76,709	0.16
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	136,100	314,391	0.64
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS "BOHAI LEASING CO LTD A SHS ORD CNY1")	12,600	85,932	0.18
CECEP WIND POWER CORPORATION ORD CNY1	1,200	11,916	0.02
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	19,400	225,040	0.46
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	3,100	60,357	0.12
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	9,000	123,300	0.25
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	4,100	91,266	0.19
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	3,400	114,240	0.23
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	15,200	79,192	0.16

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
China (72.09%) (Continued)			
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	5,000	121,900	0.25
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	6,800	38,012	0.08
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	2,800	123,144	0.25
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	12,200	57,096	0.12
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	16,800	277,200	0.57
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	13,626	194,170	0.40
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	11,100	61,383	0.13
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	27,100	185,093	0.38
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	12,700	169,037	0.35
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,400	58,128	0.12
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	53,400	338,022	0.69
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	4,100	74,251	0.15
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	85,900	456,988	0.94
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	48,600	185,166	0.38
CHINA VANKE CO LTD A SHR ORD CNY1	55,100	740,544	1.52
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	12,000	60,840	0.12
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	37,800	472,122	0.97
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	3,100	64,325	0.13
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	13,200	180,444	0.37
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	6,200	132,122	0.27
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	7,200	38,664	0.08
COFCO TUNHE CO LTD A SHS ORD CNY1	5,800	66,990	0.14
DAQIN RAILWAY CO LTD A SHS ORD CNY1	34,100	219,604	0.45
DHC SOFTWARE CO LTD A SHS ORD CNY1	5,600	140,560	0.29
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	5,700	139,308	0.29
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	9,800	84,182	0.17
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	6,600	120,318	0.25
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	12,200	270,840	0.55
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	7,200	103,104	0.21
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	6,900	116,886	0.24
FAW CAR CO LTD A SHR ORD CNY1	4,800	52,224	0.11
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	8,600	83,592	0.17
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	24,000	183,840	0.38
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	8,200	114,800	0.24
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	67,500	197,775	0.41

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
China (72.09%) (Continued)			
GEMDALE CORP A SHR ORD CNY1	13,200	136,752	0.28
GEZHOUBA CO LTD A SHS ORD CNY1	16,000	93,120	0.19
GOERTEK INC A SHS ORD CNY1	5,300	152,004	0.31
GOUSEN SECURITIES CO LTD	14,100	243,225	0.50
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	34,200	591,660	1.21
GREENLAND HOLDINGS CORPORATION LIMITED A SHRS ORD1 CNY1	2,100	22,722	0.05
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	4,600	75,624	0.15
GUANGDONG BY-HEALTH BIOTECHNOLOGY CO LTD A SHS ORD CNY1	4,200	56,868	0.12
GUANGDONG GOLDEN DRAGON DEVELOPMEN INC A SHS ORD CNY1	2,600	53,976	0.11
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	18,300	75,030	0.15
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	16,200	70,308	0.14
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	4,600	35,972	0.07
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	10,000	124,400	0.25
GUIZHOU BAILING GROUP PHAR ORD CNY1	2,400	41,280	0.08
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	8,800	156,552	0.32
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	6,800	113,696	0.23
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	1,300	53,924	0.11
HAINAN AIRLINES CO LTD A SHS ORD CNY1	33,400	105,878	0.22
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	10,650	228,549	0.47
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	5,000	114,200	0.23
HEDY HOLDING CO LTD A SHS ORD CNY1	3,400	56,134	0.11
HEILAN HOME CO LTD A SHRS ORD CNY1	7,800	88,140	0.18
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	5,800	121,104	0.25
HESTEEL COMPANY LIMITED A SHR ORD CNY1 (FORMERLY KNOWN AS "HEBEI IRON & STEEL CO LTD A SHR ORD CNY1")	24,800	68,696	0.14
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	4,600	81,328	0.17
HUADONG MEDICINE CO LTD A ORD CNY1	1,100	74,140	0.15
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	1,620	50,868	0.10
HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1	11,600	114,608	0.23
HUAXIA BANK CO LTD A SHR ORD CNY1	30,200	298,678	0.61
HUAYI BROTHERS MEDIA CORPORATION A SHR ORD CNY1	11,395	154,288	0.32
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	7,100	99,471	0.20
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	11,000	50,930	0.10
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	6,400	105,792	0.22
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	2,900	193,633	0.40
IFLYTEK CO LTD A SHS ORD CNY1	5,100	167,535	0.34

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
China (72.09%) (Continued)			
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	76,400	1,164,336	2.39
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	26,480	195,687	0.40
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	34,700	578,449	1.19
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	7,200	53,784	0.11
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	16,800	50,736	0.10
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	55,900	159,874	0.33
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	3,400	79,730	0.16
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	3,400	47,464	0.10
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	8,280	332,111	0.68
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	4,400	46,376	0.09
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	5,300	79,076	0.16
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	3,528	253,734	0.52
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	9,000	68,760	0.14
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	4,100	102,295	0.21
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	5,700	46,455	0.10
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	1,900	33,269	0.07
JUNEYAO AIRLINES CO LTD - A ORD CNY1	800	21,000	0.04
KANGDE XIN GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS "JIANGSU KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1")	14,989	256,312	0.53
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	17,900	271,901	0.56
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	2,900	846,568	1.73
LEPU MEDICAL TECHNOLOGY A SHRS CNY1	5,800	105,792	0.22
LESHI INTERNET INFORMATION & TECHNOLOGY (BEIJING) CO LTD A SHR ORD CNY1	5,200	275,132	0.56
LIAONING CHENG DA CO LTD A SHS ORD CNY1	7,100	110,547	0.23
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	1,700	36,737	0.08
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	5,550	109,057	0.22
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	4,000	118,800	0.24
MATERIAL INDUSTRY ZHONGDA GRO A SHARES ORD CNY1	6,560	61,402	0.13
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	10,500	65,205	0.13
MIDEA GROUP CO LTD A SHRS ORD CNY1	18,600	441,192	0.90
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	8,600	114,982	0.24
NEUSOFT CO LTD A SHS ORD CNY1	5,700	104,424	0.21
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	11,800	98,176	0.20
NINGBO PORT CO LTD A SHS ORD CNY1	21,700	107,415	0.22

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
China (72.09%) (Continued)			
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	8,160	105,346	0.22
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	8,800	88,968	0.18
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	12,900	89,139	0.18
ORIENT SECURITIES COMPANY LTD A SHRS ORD CNY1	14,900	250,469	0.51
OURPALM CO LTD ORD CNY1	11,000	115,390	0.24
PACIFIC SECURITY CO LTD A SHR ORD CNY1	25,630	157,112	0.32
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	25,600	70,400	0.14
PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD A SHR ORD CNY1	25,100	59,989	0.12
PEOPLE CN. CO LTD A SHS ORD CNY1	3,100	51,491	0.11
PING AN BANK CO LTD A SHR ORD CNY1	39,360	342,432	0.70
PING AN INSURANCE (GROUP) CO OF CHINA LTD A SHR ORD CNY1	62,000	1,986,480	4.07
POLY REAL ESTATE GROUP CO LTD A SHR ORD CNY1	37,000	319,310	0.65
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1	23,600	134,756	0.28
QINGDAO HAIER CO LTD A SHR ORD CNY1	17,500	155,400	0.32
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	4,300	90,730	0.19
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	7,400	49,728	0.10
SAIC MOTOR CORP LTD A SHR ORD CNY1	19,300	391,597	0.80
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	7,400	147,778	0.30
SANY HEAVY INDUSTRY CO LTD A ORD CNY1	21,800	109,436	0.22
SDIC ESSENCE HOLDINGS CO LTD ORD CNY1	6,300	112,266	0.23
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	19,700	130,020	0.27
SEALAND SECURITIES CO LTD A SHR ORD CNY1	12,300	90,897	0.19
SEARAINBOW HOLDING CORP A SHR ORD CNY1	4,100	164,861	0.34
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	11,600	59,972	0.12
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	3,100	163,773	0.34
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	4,100	159,531	0.33
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1	9,500	22,515	0.05
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	8,900	71,645	0.15
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	4,300	52,847	0.11
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	4,500	54,360	0.11
SHANGHAI BAIRUN INVESTMENT HOLDING GROUP CO LTD ORD CNY1	1,000	22,000	0.05
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	16,100	61,663	0.13
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	5,100	52,377	0.11
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	5,600	145,880	0.30
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY 1	18,800	95,880	0.20

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**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
China (72.09%) (Continued)			
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	4,220	96,005	0.20
SHANGHAI ORIENTAL PEARL MEDIA CO LTD A SHS ORD CNY1	7,400	179,598	0.37
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	49,500	770,715	1.58
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	3,100	116,808	0.24
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	8,600	123,496	0.25
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	9,100	76,349	0.16
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	2,300	45,333	0.09
SHANGHAI WANGSU SCIENCE & TECHNOLOGY CO LTD A SHARE ORD CNY1	2,900	194,880	0.40
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	4,500	81,360	0.17
SHANXI SECURITIES CO LTD A SHR ORD CNY1	6,350	105,156	0.22
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	13,200	41,712	0.09
SHENERGY COMPANY LIMITED A ORD CNY1	13,200	75,768	0.16
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	25,500	214,455	0.44
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	5,000	60,800	0.12
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	6,800	43,384	0.09
SHENZHEN HEPALINK PHARMACEUTICAL CO CL A ORD CNY1	2,080	36,317	0.07
SHENZHEN INFOGEM TECHNOLOGIES CO LTD A SHS ORD CNY1	1,500	44,850	0.09
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	5,600	108,640	0.22
SHENZHEN KINGDOM SCI-TECH CO LTD A ORD CNY1	2,900	104,255	0.21
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	4,100	120,950	0.25
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	18,500	118,400	0.24
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	1,801	48,987	0.10
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	8,900	92,827	0.19
SIASUN ROBOT & AUTOMATION CO LTD A SHR ORD CNY1	6,300	159,957	0.33
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	21,400	94,588	0.19
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	12,800	105,728	0.22
SICHUAN KELUN PHARMACEUTIC CO LTD A SHS ORD CNY1	4,900	75,509	0.15
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	10,500	141,540	0.29
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD A SHRS ORD CNY1	3,300	82,203	0.17
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	12,000	160,800	0.33
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	16,500	119,790	0.25
SPRING AIRLINES CO LTD ORD NPV	1,300	62,322	0.13
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	21,000	228,060	0.47
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	8,950	89,679	0.18
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	3,800	135,888	0.28

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**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
China (72.09%) (Continued)			
TBEA CO LTD A SHS ORD CNY1	15,100	128,652	0.26
TCL CORP A SHR ORD CNY1	42,000	138,180	0.28
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	9,300	41,850	0.09
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	8,200	67,978	0.14
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	5,420	112,140	0.23
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	37,800	96,012	0.20
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	10,400	155,584	0.32
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	2,900	88,595	0.18
WANDA CINEMA LINE CO LTD ORD CNY1	2,700	215,730	0.44
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	6,300	108,990	0.22
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	6,700	104,520	0.21
WASU MEDIA HOLDINGS CO LTD SHA A ORD CNY1	2,400	44,520	0.09
WEICAI POWER CO LTD A SHS ORD CNY1	1,000	7,810	0.02
WESTERN SECURITIES CO LTD A SHS ORD CNY1	7,900	204,294	0.42
WINTIME ENERGY CO LTD A SHR ORD CNY1	21,000	82,740	0.17
WUHAN IRON & STEEL CO LTD A SHS ORD CNY1	23,500	64,860	0.13
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	11,100	361,083	0.74
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	24,800	75,888	0.16
XIAMEN C&D INC A SHR ORD CNY1	9,700	116,400	0.24
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	25,700	108,711	0.22
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	12,700	58,928	0.12
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	11,400	38,304	0.08
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	23,600	97,468	0.20
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	4,200	82,236	0.17
YOUNGOR GROUP CO LTD A SHS ORD CNY1	9,100	125,489	0.26
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	3,100	199,330	0.41
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	15,900	98,262	0.20
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	8,150	106,765	0.22
ZHEJIANG HUACE FILM & TV CO LTD A SHS ORD CNY1	4,000	62,280	0.13
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	13,200	113,784	0.23
ZHEJIANG ZHENENG ELECTRIC - A SHRS ORD CNY1	23,400	119,106	0.24
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	7,800	154,440	0.32
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	10,266	115,390	0.24
ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1	15,900	99,057	0.20
		35,179,521	72.09

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
Hong Kong (24.04%)			
AGRICULTURAL BANK OF CHINA H SHS ORD CNY1	247,000	600,392	1.23
AIR CHINA LTD SHS H ORD CNY1	20,000	91,045	0.19
ALUMINUM CORP OF CHINA LTD H SHRS ORD CNY1	54,000	112,707	0.23
ANGANG STEEL CO LTD H SHRS CNY1	12,000	35,559	0.07
BANK OF CHINA LTD SHS H ORD CNY1	127,000	337,065	0.69
BANK OF COMMUNICATIONS LTD H SHRS ORD CNY1	180,000	756,020	1.55
BBMG CORP H SHS ORD CNY1	24,500	48,610	0.10
BYD CO LTD H SHRS ORD CNY1	4,500	179,535	0.37
CHINA CITIC BANK CORP LTD H SHRS ORD CNY1	22,000	89,001	0.18
CHINA COAL ENERGY CO H SHR ORD CNY1	14,000	48,460	0.10
CHINA COMMUNICATIONS CONSTRUCTION CO LTD H ORD CNY1	11,000	78,419	0.16
CHINA CONSTRUCTION BANK H SHR ORD CNY1	43,000	189,099	0.39
CHINA COSCO HLDGS CO LTD H SHR ORD CNY1	44,000	103,173	0.21
CHINA EASTERN AIRLINES H SHRS CNY1	32,000	106,094	0.22
CHINA EVERBRIGHT BANK CO LTD H SHRS ORD CNY1	103,000	313,179	0.64
CHINA INTL MARINE CONTAINERS GROUP CO LTD H SHS ORD CNY1	6,600	54,081	0.11
CHINA LIFE INSURANCE CO H ORD CNY1	12,000	171,303	0.35
CHINA MERCHANTS BANK CO LTD H SHR ORD CNY1	66,500	990,427	2.03
CHINA MINSHENG BANKING CO LTD H SHR ORD CNY1	166,000	1,066,501	2.19
CHINA MOLYBDENUM CO LTD H SHR ORD CNY0.2	63,000	93,613	0.19
CHINA OILFIELD SERVICES LTD ORD CNY1	8,000	40,885	0.08
CHINA PACIFIC INSURANCE (GR) CO LTD H SHS ORD CNY1	18,400	412,487	0.85
CHINA PETROLEUM & CHEMICAL CORP H SHR ORD CNY1	54,000	259,737	0.53
CHINA RAILWAY CONSTRUCTION CORP H SHR ORD CNY1	20,500	170,268	0.35
CHINA RAILWAY GROUP LTD H ORD CNY1	39,000	192,947	0.40
CHINA SHENHUA ENERGY CO LTD H SHR ORD CNY1	12,500	153,102	0.31
CHINA SHIPPING CONTAINER LINES COMPANY LTD H SHRS CNY1	48,000	65,965	0.14
CHINA SOUTHERN AIRLINES CO LTD H SHRS CNY1	32,000	120,111	0.25
CITIC SECURITIES CO LTD H SHR ORD CNY1	43,500	635,170	1.30
CRRC CORPORATION LTD H SHR ORD CNY1	71,000	421,394	0.86
CSSC OFFSHORE AND MARINE ENGINEERING GROUP CO LTD H SHS ORD	4,000	38,480	0.08
DATANG INTL POWER GEN CO LTD - H SHRS CNY1	32,000	59,368	0.12
DONGFANG ELECTRIC CORP LTD H SHRS ORD CNY1	11,800	61,521	0.13
GF SECURITIES CO LTD H SHRS ORD CNY1	15,400	232,801	0.48
GREAT WALL MOTOR COMPANY LTD H SHRS ORD CNY1	10,000	55,143	0.11

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2016

	Holdings	Fair value RMB	% of net assets
Investments (96.13%) (Continued)			
Listed Equities (96.13%) (Continued)			
Hong Kong (24.04%) (Continued)			
GUANGSHEN RAILWAY CO LTD H SHRS CNY1	22,000	69,538	0.14
GUANGZHOU PHARMACEUTICAL HOLDINGS CO LTD H SHRS ORD CNY1	4,000	62,873	0.13
HAITONG SECURITIES CO LTD H SHR ORD CNY1	56,400	631,696	1.29
HUADIAN POWER INTERNATIONAL CORP H SHRS ORD CNY1	20,000	63,388	0.13
HUANENG POWER INTERNATIONAL INC H SHRS ORD CNY1	34,000	139,591	0.29
HUATAI SECURITIES CO LTD H SHRS ORD NPV	21,600	305,747	0.63
INDUSTRIAL AND COMMERCIAL BANK OF CHINA H SHS ORD CNY1	149,000	549,029	1.13
JIANGXI COPPER COMPANY LTD H SHRS CNY1	8,000	59,300	0.12
METALLURGICAL CORPORATION OF CHINA LTD H SHR ORD CNY1	48,000	97,710	0.20
NEW CHINA LIFE INSURANCE CO LTD H SHR ORD CNY1	7,500	177,474	0.36
PETROCHINA CO LTD H SHRS CNY1	38,000	172,660	0.35
SHANGHAI ELECTRIC GRP CORP-H ORD CNY1	42,000	117,242	0.24
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD H SHRS ORD CNY1	6,500	105,518	0.22
SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHR ORD CNY1	7,200	105,626	0.22
SINOPEC OILFIELD SERVICE CORP H SHS ORD CNY1	28,000	35,594	0.07
SINOPEC SHANGHAI PETROCHEMICAL CO LTD H SHR ORD CNY1	20,000	60,811	0.12
TSINGTAO BREWERY CO LTD H SHRS ORD CNY1	2,000	46,124	0.09
XINJIANG GOLDWIND SCI & TECH SHS H ORD CNY1	11,400	103,596	0.21
YANZHOU COAL MINING CO LTD H SHRS ORD CNY1	6,000	25,819	0.05
ZIJIN MINING GROUP CO LTD H SHRS ORD CNY0.1	74,000	164,620	0.34
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD H SHRS ORD CNY1	40,400	92,303	0.19
ZTE CORPORATION H ORD CNY1	19,400	162,964	0.33
		11,732,885	24.04
Total investments		46,912,406	96.13
Other net assets		1,889,392	3.87
Net assets attributable to unitholders at 30 June 2016		48,801,798	100.00
Total investments, at cost		52,337,526	

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments					
Listed equities					
AGRICULTURAL BANK OF CHINA H SHS ORD CNY1	362,000	-	-	115,000	247,000
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	2,800	-	-	600	2,200
AIR CHINA LTD SHS H ORD CNY1	30,000	-	-	10,000	20,000
AISINO CO LTD A SHRS ORD CNY1	-	6,300	-	-	6,300
ALPHA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS "GUANGDONG ALPHA ANIMATION AND CULTURE CO LTD A SHR ORD CNY1")	3,600	-	-	600	3,000
ALUMINUM CORP OF CHINA LTD H SHRS ORD CNY1	100,000	-	-	46,000	54,000
ANGANG STEEL CO LTD H SHRS CNY1	24,000	-	-	12,000	12,000
ANHUI CONCH CEMENT COMPANY LTD SHS A ORD CNY1	14,200	-	-	2,600	11,600
ANXIN TRUST CO LTD A SHS ORD CNY1	-	5,000	-	-	5,000
AURORA OPTOELECTRONICS CO-A ORD CNY1	-	1,300	-	-	1,300
AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY1	3,300	-	-	600	2,700
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	7,900	-	-	1,400	6,500
AVIC AVIATION ENGINE CORPORATION A ORD CNY1	5,500	-	-	1,000	4,500
AVIC INVESTMENT HOLDINGS CO LTD A SHRS ORD CNY1	15,300	-	12,500	2,800	25,000
BANK OF BEIJING CO LTD ORD CNY1 CL A	71,900	900	-	14,700	58,100
BANK OF CHINA LTD SHS H ORD CNY1	221,000	-	-	94,000	127,000
BANK OF COMMUNICATIONS LTD H SHRS ORD CNY1	243,000	-	-	63,000	180,000
BANK OF NANJING CO LTD A SHR ORD CNY1	14,300	-	9,360	12,500	11,160
BANK OF NINGBO CO LTD A SHR ORD CNY1	13,900	-	-	2,400	11,500
BAOSHAN IRON & STEEL CO LTD CL A ORD CNY1	35,100	-	-	7,200	27,900
BBMG CORP H SHS ORD CNY1	21,500	-	17,500	14,500	24,500

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**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
BEIJING CAPITAL					
DEVELOPMENT CO LTD A SHR ORD CNY1	-	6,400	-	-	6,400
BEIJING CAPITAL CO LTD A SHS ORD CNY1	6,800	2,400	5,600	1,200	13,600
BEIJING DABEINONG					
TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	11,700	-	4,850	5,000	11,550
BEIJING ENLIGHT MEDIA CO LTD A SHR ORD CNY1	3,100	-	3,100	1,200	5,000
BEIJING GEHUA CATV					
NETWORKS CO LTD ORD CNY1	-	4,000	-	-	4,000
BEIJING JINGNENG THERMAL					
POWER CO A ORD CNY1	9,800	-	-	1,800	8,000
BEIJING ORIGINWATER					
TECHNOLOGY CO LTD A SHR ORD CNY1	4,400	-	5,271	800	8,871
BEIJING SHIJI INFORMATION					
TECHNOLOGY CO LTD A SHR ORD CNY1	900	-	1,400	200	2,100
BEIJING SL PHARMACEUTICAL					
CO LTD A ORD CNY1	2,900	-	-	2,900	-
BEIJING TONGRENTANG CO CL					
A ORD CNY1	4,900	-	-	1,800	3,100
BEIJING ULTRAPOWERS					
SOFTWARE A ORD CNY1	8,501	-	-	1,600	6,901
BEIJING XINWEI TELECOM					
TECHNOLOGY GROUP CO LTD A SHS ORD CNY1	8,300	-	-	1,700	6,600
BEIJING YANJING BREWERY					
CO A SHR ORD CNY1	10,000	-	-	1,800	8,200
BEIQI FOTON MOTOR CO LTD					
A SHR ORD CNY1	11,800	-	-	11,800	-
BLUEFOCUS					
COMMUNICATION GROUP CO LTD A SHR ORD CNY1	11,000	-	-	3,100	7,900
BOE TECHNOLOGY GR CO LTD					
A SHS ORD CNY1	168,800	1,900	-	34,600	136,100
BOHAI FINANCIAL					
INVESTMENT HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS "BOHAI LEASING CO LTD A SHS ORD CNY1")	12,600	-	-	-	12,600
BYD CO LTD H SHRS ORD CNY1					
	8,000	-	-	3,500	4,500
CECEP WIND POWER					
CORPORATION ORD CNY1	1,400	-	-	200	1,200

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**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	23,600	-	-	4,200	19,400
CHENGDU XINGRONG ENVIRONMENT CO LTD A CNY1	12,700	-	-	12,700	-
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY 1	3,700	-	-	600	3,100
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	9,000	1,600	-	1,600	9,000
CHINA CITIC BANK CORP LTD H SHRS ORD CNY1	42,000	-	-	20,000	22,000
CHINA COAL ENERGY CO H SHR ORD CNY1	31,000	-	-	17,000	14,000
CHINA COMMUNICATIONS CONSTRUCTION CO LTD H ORD CNY1	21,000	-	-	10,000	11,000
CHINA CONSTRUCTION BANK H SHR ORD CNY1	64,000	-	-	21,000	43,000
CHINA COSCO HLDGS CO LTD H SHR ORD CNY1	61,500	-	-	17,500	44,000
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	4,900	-	-	800	4,100
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	4,200	-	-	800	3,400
CHINA EASTERN AIRLINES H SHRS CNY1	52,000	-	-	20,000	32,000
CHINA EVERBRIGHT BANK CO LTD H SHRS ORD CNY1	168,000	-	-	65,000	103,000
CHINA FIRST HEAVY INDUSTRIES A SHS ORD CNY1	18,600	-	-	3,400	15,200
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	7,500	-	-	2,500	5,000
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	8,400	-	-	1,600	6,800
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	2,800	400	-	400	2,800
CHINA INTL MARINE CONTAINERS GROUP CO LTD H SHS ORD CNY1	9,000	-	-	2,400	6,600
CHINA LIFE INSURANCE CO H ORD CNY1	16,000	-	-	4,000	12,000
CHINA MERCHANTS BANK CO LTD H SHR ORD CNY1	86,500	-	-	20,000	66,500
RESTRICTED					

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	15,000	-	-	2,800	12,200
CHINA MERCHANTS SECURITIES CO LTD A SHR ORD CNY1	20,600	-	-	3,800	16,800
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	11,526	5,100	-	3,000	13,626
CHINA MINMETALS RARE METAL EARTH CO LTD A SHR ORD CNY1	4,900	-	-	4,900	-
CHINA MINSHENG BANKING CO LTD H SHR ORD CNY1	299,000	-	-	133,000	166,000
CHINA MOLYBDENUM CO LTD H SHR ORD CNY0.2	72,000	3,000	-	12,000	63,000
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	14,000	-	-	2,900	11,100
CHINA NATIONAL NUCLEAR POWER CO LTD A SHS ORD CNY1	33,100	-	-	6,000	27,100
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	15,500	-	-	2,800	12,700
CHINA OILFIELD SERVICES LTD ORD CNY1	12,000	-	-	4,000	8,000
CHINA PACIFIC INSURANCE (GR) CO LTD H SHS ORD CNY1	-	24,000	-	5,600	18,400
CHINA PACIFIC INSURANCE GROUP A SHR ORD CNY1	22,300	-	-	22,300	-
CHINA PETROLEUM & CHEMICAL CORP H SHR ORD CNY1	96,000	-	-	42,000	54,000
CHINA RAILWAY CONSTRUCTION CORP H SHR ORD CNY1	39,000	-	-	18,500	20,500
CHINA RAILWAY GROUP LTD H ORD CNY1	84,000	-	-	45,000	39,000
CHINA RESOURCES SANJIU MEDICAL AND PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,800	-	-	400	2,400
CHINA SHENHUA ENERGY CO LTD H SHR ORD CNY1	21,000	-	-	8,500	12,500
CHINA SHIPBUILDING INDUSTRY CO LTD A SHR ORD CNY1	65,200	-	-	11,800	53,400
RESTRICTED					

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
CHINA SHIPPING CONTAINER LINES COMPANY LTD H SHRS CNY1	76,000	-	-	28,000	48,000
CHINA SOUTH PUBLISHING & MEDIA GROUP COMPANY LTD A SHS ORD NPV	5,100	-	-	1,000	4,100
CHINA SOUTHERN AIRLINES CO LTD H SHRS CNY1	44,000	-	-	12,000	32,000
CHINA STATE CONSTRUCTION ENGINEERING CORP LTD A SHR ORD CNY1	106,600	1,200	-	21,900	85,900
CHINA UNITED NETWORK COMMUNICATIONS LTD A SHRS ORD CNY1	60,200	700	-	12,300	48,600
CHINA VANKE CO LTD A SHR ORD CNY1	55,100	-	-	-	55,100
CHINA XD ELECTRIC CO LTD A SHS ORD CNY1	14,600	-	-	2,600	12,000
CHINA YANGTZE POWER CO LTD CL A ORD CNY1	35,200	11,000	-	8,400	37,800
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	3,900	-	-	800	3,100
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	16,000	-	-	2,800	13,200
CHONGQING WATER GROUP A SHR ORD CNY1	4,100	-	-	4,100	-
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	-	6,200	-	-	6,200
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	8,800	-	-	1,600	7,200
CITIC SECURITIES CO LTD H SHR ORD CNY1	69,000	-	-	25,500	43,500
COFCO TUNHE CO LTD A SHS ORD CNY1	-	5,800	-	-	5,800
CRRC CORPORATION LTD H SHR ORD CNY1	102,000	-	-	31,000	71,000
CSSC OFFSHORE AND MARINE ENGINEERING GROUP CO LTD H SHS ORD CNY1	-	4,000	-	-	4,000
DAQIN RAILWAY CO LTD A SHS ORD CNY1	42,200	500	-	8,600	34,100
DATANG INTL POWER GEN CO LTD - H SHRS CNY1	56,000	-	-	24,000	32,000
DHC SOFTWARE CO LTD A SHS ORD CNY1	5,600	-	-	-	5,600

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
DONGFANG ELECTRIC CORP LTD H SHRS ORD CNY1	17,400	-	-	5,600	11,800
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	3,600	2,700	-	600	5,700
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	12,000	-	-	2,200	9,800
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	8,000	-	-	1,400	6,600
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	8,500	-	6,800	3,100	12,200
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	-	7,200	-	-	7,200
EVERBRIGHT SECURITIES CO LTD A SHRS ORD CNY1	8,300	-	-	1,400	6,900
FAW CAR CO LTD A SHR ORD CNY1	5,800	-	-	1,000	4,800
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	10,600	-	-	2,000	8,600
FOSHAN HAITIAN FLAVOURING & FOOD COMPANY LTD A SHS ORD CNY1	1,900	-	-	1,900	-
FOUNDER SECURITIES COMPANY LIMITED A SHR ORD CNY1	29,200	-	-	5,200	24,000
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	10,000	-	-	1,800	8,200
GD POWER DEVELOPMENT CO LTD A SHS ORD CNY1	69,800	10,300	-	12,600	67,500
GEMDALE CORP A SHR ORD CNY1	16,000	-	-	2,800	13,200
GEZHOUBA CO LTD A SHS ORD CNY1	19,600	-	-	3,600	16,000
GF SECURITIES CO LTD H SHRS ORD CNY1	25,400	-	-	10,000	15,400
GLODON CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS "GLODON SOFTWARE CO LTD A SHS ORE) CNY1")	4,800	-	-	4,800	-
GOERTEK INC A SHS ORD CNY1	6,500	-	-	1,200	5,300
GOUSEN SECURITIES CO LTD	8,700	7,000	-	1,600	14,100
GREAT WALL MOTOR COMPANY LTD H SHRS ORD CNY1	13,000	-	-	3,000	10,000
RESTRICTED					

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	34,200	-	-	-	34,200
GREENLAND HOLDINGS CORPORATION LIMITED A SHRS ORD1 CNY1	-	2,100	-	-	2,100
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	-	4,600	-	-	4,600
GUANGDONG BY-HEALTH BIOTECHNOLOGY CO LTD A SHS ORD CNY1	2,100	800	2,100	800	4,200
GUANGDONG ELECTRIC POWER DEV CO LTD A SHR ORD CNY1	6,300	-	-	6,300	-
GUANGDONG GOLDEN DRAGON DEVELOPMEN INC A SHS ORD CNY1	3,200	-	-	600	2,600
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	22,300	-	-	4,000	18,300
GUANGSHEN RAILWAY CO LTD H SHRS CNY1	36,000	-	-	14,000	22,000
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	19,800	-	-	3,600	16,200
GUANGZHOU AUTOMOBILE GROUP CO LTD H SHR ORD CNY1	14,000	-	-	14,000	-
GUANGZHOU DEVELOPMENT INDUSTRY (HOLDINGS) CO LTD A SHR ORD CNY1	-	4,600	-	-	4,600
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	12,200	-	-	2,200	10,000
GUANGZHOU PHARMACEUTICAL HOLDINGS CO LTD H SHRS ORD CNY1	6,000	-	-	2,000	4,000
GUIZHOU BAILING GROUP PHAR ORD CNY1	-	2,400	-	-	2,400
GUOTAI JUNAN SECURITIES CO LTD A SHRS ORD NPV	10,800	-	-	2,000	8,800
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	8,400	-	-	1,600	6,800
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	1,700	-	-	400	1,300
HAINAN AIRLINES CO LTD A SHS ORD CNY1	42,000	-	-	8,600	33,400

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
HAINAN MINING CO LTD ORD CNY1	1,500	-	-	1,500	-
HAITONG SECURITIES CO LTD H SHR ORD CNY1	82,400	-	-	26,000	56,400
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	8,700	-	3,550	1,600	10,650
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	6,000	-	-	1,000	5,000
HEDY HOLDING CO LTD A SHS ORD CNY1	-	1,700	1,700	-	3,400
HEILAN HOME CO LTD A SHRS ORD CNY1	9,600	-	-	1,800	7,800
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	7,000	-	-	1,200	5,800
HESTEEL COMPANY LIMITED A SHR ORD CNY1 (FORMERLY KNOWN AS "HEBEI IRON & STEEL CO LTD A SHR ORD CNY1")	30,200	-	-	5,400	24,800
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	5,600	-	-	1,000	4,600
HUADIAN POWER INTERNATIONAL CORP H SHRS ORD CNY1	30,000	-	-	10,000	20,000
HUADONG MEDICINE CO LTD A ORD CNY1	1,500	-	-	400	1,100
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	2,100	-	1,020	1,500	1,620
HUANENG POWER INTERNATIONAL INC H SHRS ORD CNY1	46,000	-	-	12,000	34,000
HUATAI SECURITIES CO LTD H SHRS ORD NPV	29,200	-	-	7,600	21,600
HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY1	11,700	1,900	-	2,000	11,600
HUAXIA BANK CO LTD A SHR ORD CNY1	38,000	-	-	7,800	30,200
HUAYI BROTHERS MEDIA CORPORATION A SHR ORD CNY1	6,900	-	5,695	1,200	11,395

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	7,300	1,400	-	1,600	7,100
HUBEI ENERGY GROUP CO LTD A SHRS ORD CNY1	15,200	-	-	4,200	11,000
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	8,100	-	-	1,700	6,400
HUNDSUN ELECTRONIC CO LTD A ORD CNY1	3,500	-	-	600	2,900
IFLYTEK CO LTD A SHS ORD CNY1	6,400	-	-	1,300	5,100
INDUSTRIAL AND COMMERCIAL BANK OF CHINA H SHS ORD CNY1	189,000	-	-	40,000	149,000
INDUSTRIAL BANK CO LTD A SHR ORD CNY1	94,800	1,100	-	19,500	76,400
INDUSTRIAL SECURITIES CO LTD A SHR ORD CNY1	38,480	-	-	12,000	26,480
INNER MONGILIA YILI INDUSTRIAL GR CO LTD A SHS ORD CNY1	43,100	500	-	8,900	34,700
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	7,900	900	-	1,600	7,200
INNER MONGOLIA MENGDIAN HUANENG THERMAL POWER CORP LTD ORD CNY1	20,600	-	-	3,800	16,800
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	69,400	700	-	14,200	55,900
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	-	3,400	-	-	3,400
JIANGSU BROADCASTING CABLE INFORMATION A SHS ORD CNY1	4,200	-	-	800	3,400
JIANGSU HENGRUI MEDICINE CO LTD A SHR ORD CNY1	8,300	-	1,380	1,400	8,280
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	5,400	-	-	1,000	4,400
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	-	5,300	-	-	5,300
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	4,328	-	-	800	3,528
RESTRICTED					

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
JIANGXI COPPER COMPANY LTD H SHRS CNY1	12,000	-	-	4,000	8,000
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	11,000	-	-	2,000	9,000
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	5,100	-	-	1,000	4,100
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	6,900	-	-	1,200	5,700
JIZHONG ENERGY RESOURCES CO LTD A SHS ORD CNY1	7,500	-	-	7,500	-
JOINTOWN PHARMACEUTICAL GROUP CO LTD A SHR ORD CNY1	2,300	-	-	400	1,900
JUNEYAO AIRLINES CO LTD - A ORD CNY1	200	800	-	200	800
KANGDE XIN GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS "JIANGSU KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1")	9,100	-	7,489	1,600	14,989
KANGMEI PHARMACEUTICAL CO LTD A SHR ORD CNY1	21,900	-	-	4,000	17,900
KWEICHOW MOUTAI CO LTD A SHR ORD CNY1	3,500	-	-	600	2,900
LEPU MEDICAL TECHNOLOGY A SHRS CNY1	3,500	-	2,900	600	5,800
LESHI INTERNET INFORMATION & TECHNOLOGY (BEIJING) CO LTD A SHR ORD CNY1	6,400	-	-	1,200	5,200
LIAONING CHENG DA CO LTD A SHS ORD CNY1	8,700	-	-	1,600	7,100
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	2,100	-	-	400	1,700
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	3,500	1,200	1,450	600	5,550
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	5,000	-	-	1,000	4,000
MATERIAL INDUSTRY ZHONGDA GRO A SHARES ORD CNY1	-	5,900	660	-	6,560
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	13,200	-	-	2,700	10,500

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
METALLURGICAL					
CORPORATION OF CHINA LTD H SHR ORD CNY1	122,000	-	-	74,000	48,000
MIDEA GROUP CO LTD A SHRS ORD CNY1	15,200	-	6,200	2,800	18,600
NARI TECHNOLOGY					
DEVELOPMENT LTD A SHR ORD CNY1	10,400	-	-	1,800	8,600
NEUSOFT CO LTD A SHS ORD CNY1	6,000	900	-	1,200	5,700
NEW CHINA LIFE INSURANCE CO LTD H SHR ORD CNY1	8,000	900	-	1,400	7,500
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	-	5,900	5,900	-	11,800
NINGBO PORT CO LTD A SHS ORD CNY1	-	21,700	-	-	21,700
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	8,300	1,660	-	1,800	8,160
OCEANWIDE HOLDINGS CO LTD A SHR ORD CNY1	9,700	1,100	-	2,000	8,800
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	15,700	-	-	2,800	12,900
ORIENT SECURITIES					
COMPANY LTD A SHRS ORD CNY1	7,500	8,800	-	1,400	14,900
OURPALM CO LTD ORD CNY1	10,500	2,500	-	2,000	11,000
PACIFIC SECURITY CO LTD A SHR ORD CNY1	25,100	7,530	-	7,000	25,630
PANG DA AUTOMOBILE					
TRADE CO LTD A SHRS ORD CNY1	23,000	6,800	-	4,200	25,600
PANGANG GROUP VANADIUM					
TITANIUM & RESOURCES CO LTD A SHR ORD CNY1	30,500	-	-	5,400	25,100
PEOPLE CN. CO LTD A SHS ORD CNY1	3,900	-	-	800	3,100
PETROCHINA CO LTD H SHRS CNY1	66,000	-	-	28,000	38,000
PING AN BANK CO LTD A SHR ORD CNY1	40,700	600	6,460	8,400	39,360
PING AN INSURANCE (GROUP)					
CO OF CHINA LTD A SHR ORD CNY1	77,000	800	-	15,800	62,000
POLY REAL ESTATE GROUP CO					
LTD A SHR ORD CNY1	45,800	600	-	9,400	37,000

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
POWER CONSTRUCTION CORPORATION OF CHINA A SHRS ORD CNY1					
	29,300	-	-	5,700	23,600
QINGDAO HAIER CO LTD A SHR ORD CNY1					
	-	17,500	-	-	17,500
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1					
	4,500	800	-	1,000	4,300
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1					
	10,900	-	-	3,500	7,400
SAIC MOTOR CORP LTD A SHR ORD CNY1					
	23,500	-	-	4,200	19,300
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1					
	9,000	-	-	1,600	7,400
SANY HEAVY INDUSTRY CO LTD A ORD CNY1					
	27,100	-	-	5,300	21,800
SDIC ESSENCE HOLDINGS CO LTD ORD CNY1					
	-	6,300	-	-	6,300
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1					
	24,100	-	-	4,400	19,700
SEALAND SECURITIES CO LTD A SHR ORD CNY1					
	10,000	-	4,100	1,800	12,300
SEARAINBOW HOLDING CORP A SHR ORD CNY1					
	5,100	-	-	1,000	4,100
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1					
	14,200	-	-	2,600	11,600
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1					
	3,700	-	-	600	3,100
SHANDONG EXPRESSWAY CO LTD ORD CNY1					
	4,800	-	-	4,800	-
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1					
	5,100	-	-	1,000	4,100
SHANDONG IRON AND STEEL CO LTD A SHR ORD CNY1					
	-	9,500	-	-	9,500
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1					
	4,400	1,700	3,600	800	8,900
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1					
	1,900	1,300	1,500	400	4,300
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1					
	5,500	-	-	1,000	4,500
SHANGHAI BAIRUN INVESTMENT HOLDING GROUP CO LTD ORD CNY1					
	-	1,000	-	-	1,000

RESTRICTED

**CSOP CHINA CSI 300 SMART ETF
(A SUB-FUND OF CSOP ETF SERIES)**

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
SHANGHAI CONSTRUCTION CO LTD A SHR ORD CNY1	12,700	3,500	2,100	2,200	16,100
SHANGHAI ELECTRIC GRP CORP-H ORD CNY1	72,000	-	-	30,000	42,000
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	6,100	-	-	1,000	5,100
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD H SHRS ORD CNY1	10,000	-	-	3,500	6,500
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	6,800	-	-	1,200	5,600
SHANGHAI INTERNATIONAL PORT GR LTD A SHR ORD CNY 1	23,000	-	-	4,200	18,800
SHANGHAI JAHWA UNITED CO LTD A SHR ORD CNY1	3,800	-	-	3,800	-
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	2,900	-	2,320	1,000	4,220
SHANGHAI ORIENTAL PEARL MEDIA CO LTD A SHS ORD CNY1	13,000	-	-	5,600	7,400
SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHR ORD CNY1	11,200	-	-	4,000	7,200
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD A SHR ORD CNY1	66,300	600	4,500	21,900	49,500
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	3,900	-	-	800	3,100
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	10,600	-	-	2,000	8,600
SHANGHAI TUNNEL ENGINEERING CO LTD A SHR ORD CNY1	11,100	-	-	2,000	9,100
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	2,700	-	-	400	2,300
SHANGHAI WANGSU SCIENCE & TECHNOLOGY CO LTD A SHARE ORD CNY1	3,500	-	-	600	2,900
SHANGHAI ZHANGJIANG HI- TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	5,500	-	-	1,000	4,500
RESTRICTED					

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
SHANXI LU'AN ENVIROMENT ENGY DEV CO LTD A SHS ORD CNY1	8,500	-	-	8,500	-
SHANXI SECURITIES CO LTD A SHR ORD CNY1	8,950	-	-	2,600	6,350
SHANXI TAIGANG STAINLESS STEEL CO LTD A SHR ORD CNY1	16,200	-	-	3,000	13,200
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	11,200	-	-	11,200	-
SHENERGY COMPANY LIMITED A ORD CNY1	16,200	-	-	3,000	13,200
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	31,700	-	-	6,200	25,500
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	6,000	-	-	1,000	5,000
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	8,400	-	-	1,600	6,800
SHENZHEN HEPALINK PHARMACEUTICAL CO CL A ORD CNY1	1,700	-	780	400	2,080
SHENZHEN INFOGEM TECHNOLOGIES CO LTD A SHS ORD CNY1	-	1,500	-	-	1,500
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	3,400	-	2,800	600	5,600
SHENZHEN KINGDOM SCI- TECH CO LTD A ORD CNY1	-	2,900	-	-	2,900
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	5,100	-	-	1,000	4,100
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	26,100	-	-	7,600	18,500
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	2,201	-	-	400	1,801
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	9,400	1,100	-	1,600	8,900
SIASUN ROBOT & AUTOMATION CO LTD A SHR ORD CNY1	3,500	-	4,200	1,400	6,300
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	26,200	-	-	4,800	21,400
RESTRICTED					

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	15,600	-	-	2,800	12,800
SICHUAN KELUN PHARMACEUTIC CO LTD A SHS ORD CNY1	6,100	-	-	1,200	4,900
SINOLINK SECURITIES CO LTD A SHS ORD CNY1	12,900	-	-	2,400	10,500
SINOPEC OILFIELD SERVICE CORP H SHS ORD CNY1	-	28,000	-	-	28,000
SINOPEC SHANGHAI PETROCHEMICAL CO LTD H SHR ORD CNY1	42,000	-	-	22,000	20,000
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD A SHRS ORD CNY1	4,100	-	-	800	3,300
SOOCHOW SECURITY CO LTD A SHS ORD CNY1	15,300	-	-	3,300	12,000
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	20,100	-	-	3,600	16,500
SPRING AIRLINES CO LTD ORD NPV	1,700	-	-	400	1,300
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	31,500	-	-	10,500	21,000
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	6,300	1,300	2,550	1,200	8,950
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,600	-	-	800	3,800
TBEA CO LTD A SHS ORD CNY1	18,500	-	-	3,400	15,100
TCL CORP A SHR ORD CNY1	60,700	600	-	19,300	42,000
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	-	9,300	-	-	9,300
TIANJIN PORT CO LTD A SHR ORD CNY1	5,900	-	-	5,900	-
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	9,800	-	-	1,600	8,200
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	5,600	-	1,120	1,300	5,420
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	27,200	15,400	-	4,800	37,800
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	12,600	-	-	2,200	10,400
TSINGTAO BREWERY CO LTD H SHRS ORD CNY1	2,000	-	-	-	2,000
RESTRICTED					

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	3,600	-	-	700	2,900
UNIVERSAL SCIENTIFIC INDUSTRIAL CO A SHR ORD CNY1	2,300	-	-	2,300	-
WANDA CINEMA LINE CO LTD ORD CNY1	900	1,800	-	-	2,700
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	7,700	-	-	1,400	6,300
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	8,100	-	-	1,400	6,700
WASU MEDIA HOLDINGS CO LTD SHA A ORD CNY1	900	1,700	-	200	2,400
WEICHAJ POWER CO LTD A SHS ORD CNY1	-	1,000	-	-	1,000
WEICHAJ POWER CO LTD H SHRS ORD CNY1	25,000	-	-	25,000	-
WEIFU HIGH-TECHNOLOGY CO LTD A SHRS ORD CNY1	3,600	-	-	3,600	-
WESTERN SECURITIES CO LTD A SHS ORD CNY1	7,900	1,400	-	1,400	7,900
WINTIME ENERGY CO LTD A SHR ORD CNY1	23,900	1,300	-	4,200	21,000
WUHAN IRON & STEEL CO LTD A SHS ORD CNY1	28,700	-	-	5,200	23,500
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	13,500	-	-	2,400	11,100
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	30,200	-	-	5,400	24,800
XIAMEN C&D INC A SHR ORD CNY1	-	9,700	-	-	9,700
XIAMEN TUNGSTEN CO LTD A SHR ORD CNY1	3,100	-	-	3,100	-
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	19,400	9,700	-	3,400	25,700
XINJIANG GOLDWIND SCI & TECH SHS H ORD CNY1	18,200	-	-	6,800	11,400
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	15,500	-	-	2,800	12,700
XJ ELECTRIC CO LTD A SHR ORD CNY1	4,300	-	-	4,300	-
YANTAI JEREH OILFIELD SERVICES GROUP CO LTD A SHR ORD CNY1	3,400	-	-	3,400	-

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**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2016

	Holdings				30 June 2016
	1 January 2016	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
YANZHOU COAL MINING CO LTD H SHRS ORD CNY1	8,000	-	-	2,000	6,000
YINGKOU PORT GROUP CO LTD A SHRS ORD CNY1	13,800	-	-	2,400	11,400
YONGHUI SUPERSTORES CO LTD A SHR ORD CNY1	14,400	-	11,800	2,600	23,600
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	4,100	900	-	800	4,200
YOUNGOR GROUP CO LTD A SHS ORD CNY1	11,100	-	-	2,000	9,100
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	3,700	-	-	600	3,100
ZHE JIANG DAILY MEDIA GROUP CO LTD SHS A SHR ORD CNY1	4,200	-	-	4,200	-
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	19,300	-	-	3,400	15,900
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	4,900	-	6,150	2,900	8,150
ZHEJIANG HUACE FILM & TV CO LTD A SHS ORD CNY1	3,100	-	1,500	600	4,000
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	16,200	-	-	3,000	13,200
ZHEJIANG YASHA DECORATION CO LTD SHS A ORD CNY1	4,800	-	-	4,800	-
ZHEJIANG ZHENENG ELECTRIC - A SHRS ORD CNY1	19,300	7,500	-	3,400	23,400
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	9,400	-	-	1,600	7,800
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	10,500	1,566	-	1,800	10,266
ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS ORD CNY1	12,200	6,100	-	2,400	15,900
ZIJIN MINING GROUP CO LTD H SHRS ORD CNY0.1	140,000	-	-	66,000	74,000
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD H SHRS ORD CNY1	67,400	-	-	27,000	40,400
ZTE CORPORATION H ORD CNY1	20,600	2,400	-	3,600	19,400

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**CSOP CHINA CSI 300 SMART ETF
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PERFORMANCE RECORD (Unaudited)

Net asset value

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial period/year dated		
30 June 2016	48,801,798	10.8448
31 December 2015	69,970,311	12.7219

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
Financial period/year ended		
30 June 2016	12.1252	9.8415
31 December 2015 (Since 19 October 2015 (date of inception))	13.1139	12.0000

**CSOP CHINA CSI 300 SMART ETF
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