



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

CSOP CHINA CSI 300 SMART ETF
Stock Codes: 83129 (RMB counter) and 03129 (HKD counter)
(A sub-fund of CSOP ETF Series)

Unaudited Semi-Annual Report
FOR THE PERIOD ENDED 30 JUNE 2017

**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 and Shanghai-Hong Kong Stock Connect. 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. And from December 5, 2016, foreign investors can trade eligible stocks listed in Shenzhen Stock Exchange through Shenzhen-Hong Kong Stock Connect. The Manager has obtained RQFII status and the total RQFII quotas obtained by the Manager amount to RMB 46.1 billion as of 30 June 2017.

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.

Sub-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 2017, the dealing Net Asset Value (“NAV”) per unit of the CSOP CSI 300 ETF was RMB 12.706 and there were 1,000,000 units outstanding. The total asset under management was approximately RMB 12.7 million.

For the period ended 30 June 2017, the dealing NAV of CSOP CSI 300 ETF RMB counter (stock code 83129) performed 8.73% while the index performed 11.10%. 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 RMB 74 thousands in June 2017. The trading value of the HKD counter (stock code: 03129) remained steadily at an average daily turnover of HKD 71 thousands in June 2017. The trading volume for the CSOP CSI 300 ETF reflected 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 four semi-annual index rebalances.

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

As at 30 June 2017

	<i>Notes</i>	30 June 2017 (Unaudited) <i>RMB</i>	31 December 2016 (Audited) <i>RMB</i>
ASSETS			
NON-CURRENT ASSETS			
Deposit reserve		14,000	14,000
CURRENT ASSETS			
Investments	<i>7(c), 8(a)</i>	12,395,341	34,861,428
Dividend receivable		73,152	-
Interest receivable		34	7
Prepayment		5,658	13,464
Bank balances	<i>7(c)</i>	225,979	242,552
		<hr/>	<hr/>
		12,700,164	35,117,451
		<hr/>	<hr/>
Total assets		12,714,164	35,131,451
		<hr/> <hr/>	<hr/> <hr/>
LIABILITIES			
CURRENT LIABILITIES			
Amount due to broker		27,542	-
Management fee payable	<i>7(a)</i>	11,254	24,550
Other accounts payable		203,225	333,225
		<hr/>	<hr/>
Total liabilities		242,021	357,775
		<hr/> <hr/>	<hr/> <hr/>
EQUITY			
Net assets attributable to unitholders	<i>4</i>	12,472,143	34,773,676
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The notes on pages 6 to 19 form part of these unaudited condensed financial statements.

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

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2017

	<i>Notes</i>	Period from 1 January 2017 to 30 June 2017 (Unaudited) <i>RMB</i>	Period from 1 January 2016 to 30 June 2016 (Unaudited) <i>RMB</i>
INCOME			
Dividend income		220,803	744,900
Interest income	7(c)	252	1,054
Net gain/(loss) on investments	5	1,989,957	(10,058,137)
Net foreign currency loss		(1,994)	(6,247)
Other income		26,212	25,299
Total net income/(loss)		<u>2,235,230</u>	<u>(9,293,131)</u>
EXPENSES			
Management fee	7(a), 7(b)	(98,185)	(239,681)
Transaction costs on investments		(34,089)	(27,496)
Audit fee		(51,636)	(45,581)
Safe custody and bank charges		(52,060)	(29,643)
Other operating expenses		(52,919)	(455,201)
Total operating expenses		<u>(288,889)</u>	<u>(797,602)</u>
Operating profit/(loss)		<u>1,946,341</u>	<u>(10,090,733)</u>
Taxation	6	<u>(22,674)</u>	<u>(76,280)</u>
Total comprehensive income		<u><u>1,923,667</u></u>	<u><u>(10,167,013)</u></u>

The notes on pages 6 to 19 form part of these unaudited condensed financial statements.

**CSOP CHINA CSI 300 SMART ETF
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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2017

	Period from 1 January 2017 to 30 June 2017 (Unaudited) RMB	Period from 1 January 2016 to 30 June 2016 (Unaudited) RMB
Net assets attributable to unitholders at the beginning of the period	34,773,676	69,970,311
Payments on redemption of units		
- In-kind redemption	(6,583,183)	(3,238,660)
- Cash component and cash redemption	(17,642,017)	(7,762,840)
Net decrease from unit transactions	(24,225,200)	(11,001,500)
Total comprehensive income for the period	1,923,667	(10,167,013)
Net assets attributable to unitholders at the end of the period	12,472,143	48,801,798

The notes on pages 6 to 19 form part of these unaudited condensed financial statements.

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

For the period ended 30 June 2017

	Period from 1 January 2017 to 30 June 2017 (Unaudited) RMB	Period from 1 January 2016 to 30 June 2016 (Unaudited) RMB
OPERATING ACTIVITIES		
Payments for purchase of investments	(415,518)	(4,075,389)
Proceeds from sale of investments(Note 1 & 2)	18,313,927	12,952,598
Dividend received	147,651	438,774
Interest received	225	1,032
Other income received	26,212	25,299
Management fee paid	(112,121)	(256,244)
Transaction costs paid	(34,089)	(27,496)
Taxation paid	(22,674)	(76,280)
Other operating expenses paid	(285,975)	(485,788)
Prepayment received	7,806	-
	<hr/>	<hr/>
Net cash generated from operating activities	17,625,444	8,496,506
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
FINANCING ACTIVITIES		
Payments on redemption of units	(17,642,017)	(7,762,840)
	<hr/>	<hr/>
Net cash used in financing activities	(17,642,017)	(7,762,840)
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Net (decrease)/increase in cash and cash equivalents	(16,573)	733,666
Cash and cash equivalents at the beginning of the period	242,552	1,006,814
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	225,979	1,740,480
	<hr style="border-top: 3px double black;"/>	<hr style="border-top: 3px double black;"/>
Analysis of balances of cash and cash equivalents		
Bank balances	225,979	1,740,480
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Note 1: For the period from 1 January 2016 to 30 June 2016, proceeds from sale of investments has excluded the investments of RMB3,238,660 which was paid by the Sub-Fund from in-kind redemption.

Note 2: For the period from 1 January 2017 to 30 June 2017, proceeds from sale of investments has excluded the investments of RMB6,583,183 which was paid by the Sub-Fund from in-kind redemption.

The notes on pages 6 to 19 form part of these unaudited condensed financial statements.

**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 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 2017, the Trust has seven 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 and CSOP S&P New China Sectors 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/Shenzhen – 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 semi-annual financial statements are prepared for the Sub-Fund only. The financial statements for CSOP FTSE China A50 ETF, CSOP CES China A80 ETF, CSOP MSCI T50 ETF, CSOP SZSE ChiNext ETF, CSOP MSCI China A International ETF and CSOP S&P New China Sectors 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 2017 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 2016, 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 year ended 31 December 2016, as described in the annual financial statements.

Standard and amendments to existing standards effective 1 January 2017

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year beginning 1 January 2017 that would be expected to have a significant impact on the Sub-Fund except for the following.

The HKICPA has issued an amendment to HKAS 7, “Statement of cash flows” introducing an additional disclosure that will enable users of financial statements to evaluate changes in liabilities arising from financing activities. The amendment is part of the HKICPA’s disclosure initiative, which continues to explore how financial statement disclosures can be improved. An entity shall apply those amendments to HKAS 7 for annual periods beginning on or after 1 January 2017. The Manager of the Sub-Fund is assessing the impact of HKAS 7.

New standards and amendments to standards effective after 1 January 2017 that are relevant to the Sub-Fund but are not yet effective and have not been early adopted by the Sub-Fund

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2017, and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on these condensed financial statements of the Sub-Fund except the following set out below:

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 Sub-Fund is yet to assess HKFRS 9’s full impact.

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 significant impact on the Sub-Fund.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Fair value of securities that are suspended from trading

As at 30 June 2017 and 31 December 2016, there were listed equities which have been suspended for trading mainly due to business restructuring. Management made its judgement in determining the fair values of these investments and involved a higher degree of subjectivity. Management judgement in determining the fair values of the suspended investments includes factors such as the duration of suspension period, the relevant market information and news of the suspended listed equities, the price movement of comparable listed equities/index during the suspension period and, if applicable, the market prices of the suspended listed equities upon resumption of trading after period/year end.

As at 30 June 2017, these investments held by the Sub-Fund included listed equities of RMB1,046,489 (31 December 2016: RMB828,633) which have been suspended for trading. Having considered the factors mentioned above, management has based on their best estimation and concluded using the last closing price adjusted down by 35% for the “CHINA UNITED NETWORK ORD CNY1”, using the latest available price before suspension as the fair value for the rest of the investments as at 30 June 2017 and using the latest available price before suspension as the fair value of the investments as at 31 December 2016. Refer to Note 8(d).

4. 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 2017 to 30 June 2017 (Unaudited) Units	Period from 1 January 2016 to 30 June 2016 (Unaudited) Units
Number of units in issue at the beginning of the period	3,000,000	5,500,000
Units redeemed	(2,000,000)	(1,000,000)
Number of units in issue at the end of the period	<u>1,000,000</u>	<u>4,500,000</u>

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

4. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT (Continued)

Establishment costs are expensed as incurred. However, in accordance with the provisions of the Trust's Prospectus, establishment costs are recognised using the amortisation method. As at 30 June 2017 and 31 December 2016, the expensing of establishment costs as stated in the condensed financial statements resulted in a decrease of net assets attributable to unitholders of RMB233,896 (31 December 2016: RMB281,617) when compared with the methodology indicated in the Trust's Prospectus.

	As at 30 June 2017 (Unaudited) <i>RMB</i>	As at 31 December 2016 (Audited) <i>RMB</i>
Net assets attributable to unitholders as reported in the condensed statement of financial position	12,472,143	34,773,676
Adjustments for unamortised establishment costs	233,896	281,617
Net asset value in accordance with the Trust's Prospectus	<u>12,706,039</u>	<u>35,055,293</u>
Net assets attributable to unitholders per unit (per statement of condensed financial position)	<u>12.4721</u>	<u>11.5912</u>
Net assets attributable to unitholders per unit (at dealing net asset value)	<u>12.7060</u>	<u>11.6851</u>

5. NET GAIN/(LOSS) ON INVESTMENTS

	Period from 1 January 2017 to 30 June 2017 (Unaudited) <i>RMB</i>	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	2,002,820	(8,100,522)
Net realised loss on sale of investments	(12,863)	(1,957,615)
	<u>1,989,957</u>	<u>(10,058,137)</u>

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6. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Fund as it was authorised as collective investment scheme 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 represents:

	Period from 1 January 2017 to 30 June 2017 (Unaudited) <i>RMB</i>	Period from 1 January 2016 to 30 June 2016 (Unaudited) <i>RMB</i>
Withholding tax on dividend income	22,655	76,174
Withholding tax on interest income	19	106
Taxation	<u>22,674</u>	<u>76,280</u>

7. 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 the Connected Persons of the Manager. 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 2017 to 30 June 2017, 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 the Connected Persons of the Manager except for those disclosed below.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

7. 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 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 7(a)

The Trustee 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 2017 (Unaudited) <i>RMB</i>	31 December 2016 (Audited) <i>RMB</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	3,379,763	9,578,060
HSBC Bank (China) Company Limited	9,015,578	25,283,368
	12,395,341	34,861,428
Bank balances		
The Hongkong and Shanghai Banking Corporation Limited	225,797	242,302
HSBC Bank (China) Company Limited	182	250
	225,979	242,552

Interest income amounting to RMB252 (for the period from 1 January 2016 to 30 June 2016: RMB1,054) was earned on these bank balances for the period ended 30 June 2017.

8. 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.

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

8. FINANCIAL RISK MANAGEMENT (Continued)

(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.

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 2017 and 31 December 2016, the Sub-Fund's investments were concentrated in the following locations and industries:

	30 June 2017 (Unaudited)		31 December 2016 (Audited)	
	Fair value <i>RMB</i>	% of net asset value	Fair value <i>RMB</i>	% of net asset value
Listed equities – by geographical region				
Hong Kong	3,379,763	27.10	9,578,060	27.54
PRC	9,015,578	72.28	25,283,368	72.71
	<u>12,395,341</u>	<u>99.38</u>	<u>34,861,428</u>	<u>100.25</u>
Listed equities – by industry				
Basic materials	767,034	6.15	2,327,336	6.69
Consumer goods	1,969,613	15.79	4,807,872	13.83
Consumer services	595,573	4.77	1,987,576	5.72
Financials	4,800,193	38.49	14,011,686	40.29
Health Care	650,319	5.21	1,861,019	5.35
Industrials	2,164,122	17.35	6,009,453	17.28
Oil & gas	201,830	1.62	667,114	1.92
Technology	734,340	5.89	1,959,277	5.63
Telecommunication	108,378	0.87	241,961	0.70
Utilities	403,939	3.24	988,134	2.84
	<u>12,395,341</u>	<u>99.38</u>	<u>34,861,428</u>	<u>100.25</u>

The Sub-Fund held 249 out of 300 (31 December 2016: 299 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.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(a) Market risk (Continued)

(i) Market price risk (Continued)

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

As at 30 June 2017, if the CSI 300 Smart Index were to increase by 10% (31 December 2016: 10%) with all other variables held constant, this would increase the operating profit for the period/year by approximately RMB1,239,534 (31 December 2016: RMB3,042,120). Conversely, if the CSI 300 Smart Index were to decrease by 10% (31 December 2016: 10%), this would decrease the operating profit for the period/year by an equal amount.

(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 2017 and 31 December 2016, 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 2017 (Unaudited)		31 December 2016 (Audited)	
	Monetary <i>RMB</i>	Non-monetary <i>RMB</i>	Monetary <i>RMB</i>	Non-monetary <i>RMB</i>
Hong Kong Dollar	75,957	3,379,763	65,829	9,578,060

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 2017 (Unaudited) <i>RMB</i>	Impact on net assets 31 December 2016 (Audited) <i>RMB</i>
HKD	+/- 5%	+/- 172,786	+/- 482,194

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8. FINANCIAL RISK MANAGEMENT (Continued)

(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.

As at 30 June 2017, the Sub-Fund placed bank balances of RMB225,797 (31 December 2016: RMB242,302) and investments of RMB3,379,763 (31 December 2016: RMB9,578,060) 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 2016: A).

As at 30 June 2017, the Sub-Fund placed bank balances of RMB182 (31 December 2016: RMB250) and investments of RMB9,015,578 (31 December 2016: RMB25,283,368) 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 2016: A1).

The maximum exposure to credit risk as at 30 June 2017 and 31 December 2016 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 2017 and 31 December 2016.

(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.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk (Continued)

	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 2017				
Amounts due to broker	27,542	-	-	27,542
Management fee payable	11,254	-	-	11,254
Other accounts payable	120	30,571	172,534	203,225
Contractual cash outflow	<u>38,916</u>	<u>30,571</u>	<u>172,534</u>	<u>242,021</u>
As at 31 December 2016				
Management fee payable	24,550	-	-	24,550
Other accounts payable	-	1,211	332,014	333,225
Contractual cash outflow	<u>24,550</u>	<u>1,211</u>	<u>332,014</u>	<u>357,775</u>

Units are redeemed on demand at the unitholder's option. As at 30 June 2017, there was 1 (31 December 2016: 2) unitholder 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 2017				
Total assets	<u>11,686,491</u>	<u>78,844</u>	<u>948,829</u>	<u>12,714,164</u>
As at 31 December 2016				
Total assets	<u>34,689,230</u>	<u>13,471</u>	<u>428,750</u>	<u>35,131,451</u>

(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).

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(d) Fair value estimation (Continued)

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.

The following table analyses within the fair value hierarchy the Sub-Fund’s financial assets (by class) measured at fair value at 30 June 2017 and 31 December 2016:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 30 June 2017				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	11,348,852	870,297	176,192	12,395,341
Total assets	<u>11,348,852</u>	<u>870,297</u>	<u>176,192</u>	<u>12,395,341</u>
As at 31 December 2016				
Assets				
Financial assets at fair value through profit or loss				
- Equity securities	34,032,795	760,819	67,814	34,861,428
Total assets	<u>34,032,795</u>	<u>760,819</u>	<u>67,814</u>	<u>34,861,428</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 2017 and 31 December 2016.

As at 30 June 2017, seventeen listed equity investments amounted to RMB1,046,489 represented 8.38% of the net asset value of the fund, were suspended for trading and all were due to their voluntary business restructuring. Four of the suspended investments as at 30 June 2017 have resumed trading as at 17 July 2017, 26 July 2017 and 21 August 2017 respectively.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(d) Fair value estimation (Continued)

As at 31 December 2016, nine listed equity investments amounted to RMB828,633, represented 2.38% of the net asset value of the fund, were suspended for trading and all were due to their voluntary business restructuring. Four of the suspended investments as at 31 December 2016 have resumed trading as at 3 January 2017, 16 January 2017, 20 January 2017 and 26 January 2017 respectively.

The suspended equity investments of RMB646,648 (31 December 2016: RMB760,819) have been transferred from level 1 to level 2 and classified as level 2 investments during the period ended 30 June 2017. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period/year.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently or do not trade.

The following table presents the movements in level 3 investments of the Sub-Fund for the period ended 30 June 2017:

	Period from 1 January 2017 to 30 June 2017 (Unaudited) RMB
Opening balance	67,814
Sales	(83,752)
Transfer from level 1 to level 3	241,961
Gains and losses recognised in statement of condensed comprehensive income	(49,831)
Closing balance	<u>176,192</u>
Total gains/losses for the period included in the condensed statement of comprehensive income for financial assets and liabilities at the end of the period	<u>(49,831)</u>

The following table presents level 3 investment of the Sub-Fund as at 30 June 2017:

<u>Type of Security</u>	<u>RMB</u>	<u>Valuation technique</u>	<u>Unobservable input</u>	<u>Weighted average input</u>	<u>% of NAV</u>
Equity Security	108,378	Last transacted price with discount factor	Discount factor	35%	0.87%
Equity Security	67,814	latest available price before suspension	N/A	N/A	0.54%

The assets and liabilities included in the condensed 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

8. 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.

9. DISTRIBUTION

There was no distribution during the period ended 30 June 2017 and 30 June 2016.

10. FINANCIAL INSTRUMENTS BY CATEGORY

As of 30 June 2017 and 31 December 2016, 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.

11. 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 2017 and 31 December 2016.

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 2017 and 31 December 2016.

During the period ended 30 June 2017, the CSI 300 Smart Index increased by 11.10% (31 December 2016: decreased by 4.70%) while the net asset value per unit of Sub-Fund increased by 7.60% (31 December 2016: decreased by 8.89%).

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

12. SOFT COMMISSION ARRANGEMENT

The Manager has entered into soft commission arrangements for the period ended 30 June 2017 and period from 6 January 2016 to 31 December 2016 with some brokers under which certain goods and services used to support investment decision making are obtained from third parties and are paid for by the brokers in consideration of transactions of the Sub-Fund directed to the brokers. These may include, for example, research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement; market analysis, data and quotation services; clearing, registrar and custodial services and investment-related publication; computer hardware and software incidental to the above goods and services.

13. 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 condensed 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 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 2016: RMB14,000). The Sub-Fund has no other assets classified as non-current assets. As at 30 June 2017 and 31 December 2016, 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.

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INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%)			
Listed Equities (99.38%)			
China (72.28%)			
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1(FORMERLY KNOWN AS AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY 1)	600	11,742	0.09
ALPHA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS "GUANGDONG ALPHA ANIMATION AND CULTURE CO LTD A SHR ORD CNY1")	700	11,830	0.09
ANHUI CONCH CEMENT CO LTD ORD CNY1	2,500	56,825	0.46
ANXIN TRUST CO LTD A SHS ORD CNY1	2,240	30,442	0.24
AURORA OPTOELECTRONICS CO LTD ORD CNY 1 (FORMERLY KNOWN AS SOUTHWEST PHARMACEUTICAL ORD CNY1)	2,720	47,328	0.38
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	1,600	29,504	0.24
AVIC CAPITAL CO LTD ORD CNY1	5,400	30,510	0.24
BANK OF BEIJING CO LTD ORD CNY1	14,824	135,936	1.09
BANK OF NANJING CO LTD ORD CNY1	4,400	49,324	0.40
BANK OF NINGBO CO LTD A SHR ORD CNY1	2,400	46,320	0.37
BAOSHAN IRON & STEEL CO ORD CNY1	10,712	71,878	0.58
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	1,300	14,872	0.12
BEIJING CAPITAL CO LTD A SHS ORD CNY1	3,000	19,740	0.16
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	2,450	15,410	0.12
BEIJING ENLIGHT MEDIA CO LTD A SHR ORD CNY1	1,000	8,190	0.07
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	900	13,104	0.11
BEIJING ORIENT LANDSCAPE & ENVIRONM ENT CO LTD A SHR ORD CNY1	1,400	23,408	0.19
BEIJING ORIGINWATER TECHNOLOGY CO LTD A SHR ORD CNY1	2,271	42,354	0.34
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	400	9,092	0.07
BEIJING SJ ENVIRONMENTAL PROTECTION AND NEW MATERIAL CO LTD A SHS	1,100	40,755	0.33
BEIJING TONGRENTANG CO CL A ORD CNY1	700	24,472	0.20
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	5,500	80,245	0.64
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	28,900	120,224	0.96
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS "BOHAI LEASING CO LTD A SHS ORD CNY1")	2,200	14,806	0.12
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	4,000	37,880	0.30
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	2,550	20,629	0.17
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	900	20,583	0.16
CHINA GRAND AUTOMOTIVE SERVICES CO A SHS ORD CNY1	2,660	20,030	0.16

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net Assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
China (72.28%) (Continued)			
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	2,100	15,288	0.12
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	1,000	30,140	0.24
CHINA MEDIA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY 1)	2,500	25,300	0.20
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	5,400	27,864	0.22
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	2,926	62,499	0.50
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	5,600	43,736	0.35
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	2,700	30,591	0.25
CHINA NUCLEAR ENGINEERING CORP LTD A SHRS ORD CNY1	600	7,182	0.06
CHINA PETROLEUM & CHEMICAL ORD CNY1	12,800	75,904	0.61
CHINA SECURITY & FIRE CO LTD ORD CNY1	2,900	39,092	0.31
CHINA SHIPBUILDING INDUSTRY CO LTD ORD CNY1	24,100	149,661	1.20
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LRD ORD CNY1	500	12,645	0.10
CHINA STATE CONSTRUCTION ORD CNY1	18,300	177,144	1.42
CHINA UNITED NETWORK ORD CNY1	22,300	108,378	0.87
CHINA YANGTZE POWER CO LTD ORD CNY1	8,100	124,578	1.00
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	700	16,457	0.13
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	2,300	33,166	0.27
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	3,250	32,467	0.26
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	3,200	17,728	0.14
COFCO TUNHE CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS COFCO TUNHE CO LTD A SHS ORD CNY 1)	1,300	12,272	0.10
DAQIN RAILWAY CO LTD ORD CNY1	7,200	60,408	0.48
DHC SOFTWARE CO LTD A SHS ORD CNY1	1,200	26,148	0.21
DIGITAL CHINA INFORMATION SER CO LTD A SHRS ORD CNY1	400	6,680	0.05
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	2,800	31,416	0.25
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	1,300	23,075	0.18
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	3,040	36,541	0.29
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	1,800	15,534	0.12
FIBERHOME TELECOM TECH CO ORD CNY1	600	15,210	0.12
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	1,500	17,580	0.14

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
China (72.28%) (Continued)			
FIRST CAPITAL SECURITIES COMPANY LTD A SHS ORD CNY1	400	3,684	0.03
FOUNDER SECURITIES CO LTD ORD CNY1	5,000	49,650	0.40
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	500	7,435	0.06
FUTURE LAND HOLDINGS CO LTD A SHRS ORD CNY1	1,200	22,248	0.18
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	1,700	44,268	0.35
GD POWER DEVELOPMENT CO ORD CNY1	30,300	109,080	0.87
GEMDALE CORP A SHR ORD CNY1	2,700	30,969	0.25
GOERTEK INC A SHS ORD CNY1	2,200	42,416	0.34
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	5,900	242,903	1.95
GREENLAND HOLDINGS CORP LTD ORD CNY1	4,400	34,408	0.28
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	1,350	11,218	0.09
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	3,900	16,146	0.13
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	2,100	22,554	0.18
GUIZHOU BAILING GROUP PHAR ORD CNY1	500	9,430	0.08
GUOSEN SECURITIES CO LTD A SHRS (FORMERLY KNOWN AS GUOSEN SECURITIES CO LTD)	2,900	38,425	0.31
GUOXUAN HIGH-TECH CO LTD ORD CNY1	700	22,085	0.18
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	2,100	25,662	0.21
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	300	13,731	0.11
HAINAN AIRLINES CO ORD CNY1	8,100	26,082	0.21
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	4,575	147,773	1.18
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	1,000	34,640	0.28
HEDY HOLDING CO LTD A SHS ORD CNY1	1,400	19,264	0.15
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	1,200	28,500	0.23
HESTEEL COMPANY LIMITED A SHR ORD CNY1 (FORMERLY KNOWN AS "HEBEI IRON & STEEL CO LTD A SHR ORD CNY1")	5,200	21,788	0.17
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	900	13,653	0.11
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	200	12,442	0.10
HUADONG MEDICINE CO LTD A ORD CNY1	600	29,820	0.24
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	720	26,280	0.21
HUAXIA BANK CO LTD ORD CNY1	7,920	73,022	0.59
HUAYI BROTHERS MEDIA CORPORATION A SHR ORD CNY1	2,095	16,949	0.14

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
China (72.28%) (Continued)			
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	1,900	46,056	0.37
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	1,600	12,928	0.10
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	1,300	14,690	0.12
HUNDSUN TECHNOLOGIES INC ORD CNY1	600	28,008	0.22
IFLYTEK CO LTD A SHS ORD CNY1	1,100	43,890	0.35
INDUSTRIAL BANK CO LTD ORD CNY1	15,200	256,272	2.05
INDUSTRIAL SECURITIES CO ORD CNY1	5,800	43,094	0.35
INNER MONGOLIA YILI INDUS ORD CNY1	7,400	159,766	1.28
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	16,580	36,310	0.29
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	800	13,856	0.11
JIANGSU BROADCASTING CABLE INF ORD CNY1	1,800	19,026	0.15
JIANGSU HENGRUI MEDICINE C ORD CNY1	2,024	102,394	0.82
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	1,100	14,091	0.11
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	728	63,198	0.51
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	1,040	23,806	0.19
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	1,100	7,887	0.06
KANGDE XIN GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS "JIANGSU KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1")	3,089	69,564	0.56
KANGMEI PHARMACEUTICAL CO ORD CNY1	3,600	78,264	0.63
KWEICHOW MOUTAI CO LTD ORD CNY1	700	330,295	2.65
LEO GROUP CO LTD A SHS ORD CNY1	3,500	11,515	0.09
LESHI INTERNET INFORMATION & TECHNOLOGY (BEIJING) CO LTD A SHR ORD CNY1	3,400	104,312	0.84
LIAONING CHENG DA CO LTD ORD CNY1	1,500	27,045	0.22
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	950	27,778	0.22
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	900	45,522	0.36
MATERIAL INDUSTRY ZHONGDA GRO A SHARES ORD CNY1	2,190	15,965	0.13
MIDEA GROUP CO LTD A SHRS ORD CNY1	5,500	236,720	1.90
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	400	10,888	0.09
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	1,700	30,005	0.24
NEUSOFT CO LTD A SHS ORD CNY1	1,100	17,105	0.14
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	2,600	21,372	0.17
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	1,660	16,683	0.13

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
China (72.28%) (Continued)			
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	2,700	16,848	0.14
OURPALM CO LTD ORD CNY1	4,700	38,352	0.31
PACIFIC SECURITIES CO/THE ORD CNY1	8,400	33,768	0.27
PING AN BANK CO LTD A SHR ORD CNY1	10,560	99,158	0.80
PING AN INSURANCE GROUP CO ORD CNY1	13,200	654,852	5.25
POLY REAL ESTATE GROUP CO ORD CNY1	8,600	85,742	0.69
POWER CONSTRUCTION CORP OF ORD CNY1	5,500	43,560	0.35
QINGDAO HAIER CO LTD ORD CNY1	3,700	55,685	0.45
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	1,800	18,810	0.15
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	2,200	21,714	0.17
SAIC MOTOR CORP LTD ORD CNY1	4,300	133,515	1.07
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	2,940	57,918	0.46
SANY HEAVY INDUSTRY CO LTD ORD CNY1	4,600	37,398	0.30
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	4,900	38,710	0.31
SEALAND SECURITIES CO LTD A SHR ORD CNY1	3,600	19,800	0.16
SEARAINBOW HOLDING CORP A SHR ORD CNY1	1,600	39,888	0.32
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	3,700	26,159	0.21
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	600	43,134	0.35
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	1,900	14,307	0.11
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	2,320	16,588	0.13
SHANGHAI CONSTRUCTION CO ORD CNY1	5,391	20,594	0.17
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	1,100	13,299	0.11
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	1,200	44,772	0.36
SHANGHAI INTERNATIONAL PORT GROUP ORD CNY1	4,000	25,360	0.20
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	920	21,749	0.17
SHANGHAI ORIENTAL PEARL MEDIA CO LTD ORD CNY1	1,600	34,672	0.28
SHANGHAI PUDONG DEVELOPMENT BANK ORD CNY1	13,680	173,052	1.39
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	2,220	44,933	0.36
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	1,539	16,175	0.13
SHANGHAI TUNNEL ENGINEERIN ORD CNY1	2,200	22,220	0.18
SHANGHAI WANGSU SCIENCE & TECHNOLOGY CO LTD A SHARE ORD CNY1	1,795	21,666	0.17
SHANXI SECURITIES CO LTD A SHR ORD CNY1	2,050	19,639	0.16
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	1,900	16,663	0.13
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	7,425	41,580	0.33

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
China (72.28%) (Continued)			
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	1,200	30,648	0.25
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	4,000	72,680	0.58
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	4,000	40,240	0.32
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	1,900	21,280	0.17
SIASUN ROBOT & AUTOMATION CO LTD A SHR ORD CNY1	1,400	27,300	0.22
SICHUAN CHUANTOU ENERGY CO ORD CNY1	2,800	27,496	0.22
SINOLINK SECURITIES CO LTD ORD CNY1	2,600	30,472	0.24
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD A SHRS ORD CNY1	900	18,783	0.15
SOOCHOW SECURITIES CO LTD ORD CNY1	2,900	32,567	0.26
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	3,500	19,635	0.16
SPRING AIRLINES CO LTD ORD NPV	300	10,089	0.08
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	4,600	51,750	0.41
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	1,800	10,548	0.08
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	2,000	11,640	0.09
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	1,950	21,411	0.17
SUZHOU VICTORY PRECISION MANUFACTURE CO LTD SHS A ORD CNY1	4,200	32,256	0.26
TCL CORP A SHR ORD CNY1	18,400	63,112	0.51
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	8,200	67,814	0.54
TIANQI LITHIUM INDUSTRIES INC ORD TIANQI LITHIUM	800	43,480	0.35
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	7,700	21,868	0.18
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	4,600	64,952	0.52
TSINGHUA UNISPLENDOUR CO A SHRS ORD CNY1	100	6,112	0.05
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	600	21,072	0.17
UNIGROUP GUOZIN CO LTD A SHS ORD UNIGROUP GUOZ	1,000	30,820	0.25
WANDA FILM HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY1)	600	30,582	0.25
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	1,760	50,406	0.40
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	1,640	17,417	0.14
WASU MEDIA HOLDINGS CO LTD SHA A ORD CNY1	600	8,946	0.07
WEICHAJ POWER CO LTD A SHS ORD CNY1	2,900	38,280	0.31
WESTERN SECURITIES CO LTD A SHS ORD CNY1	2,084	29,634	0.24
WINTIME ENERGY CO LTD ORD CNY1	6,100	21,777	0.17
WONDERS INFORMATION CO LTD A SHRS ORD CNY1	1,800	26,190	0.21

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
China (72.28%) (Continued)			
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,400	133,584	1.07
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	5,200	19,500	0.16
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	5,200	23,400	0.19
YONGHUI SUPERSTORES CO LTD ORD CNY1	4,700	33,276	0.27
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	900	15,408	0.12
YOUNGOR GROUP CO LTD A SHS ORD CNY1	2,540	25,705	0.21
YOUZU INTERACTIVE CO LTD ORD CNY1	500	15,880	0.13
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	700	65,695	0.53
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	3,300	23,892	0.19
ZHEJIANG CHINT ELECTRICS ORD CNY1	500	10,045	0.08
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	1,850	42,199	0.34
ZHEJIANG HUACE FILM & TV CO LTD A SHS ORD CNY1	900	10,080	0.08
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	2,700	25,731	0.21
ZHEJIANG ZHENENG ELECTRIC - A SHRS ORD CNY1	5,000	27,300	0.22
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	1,700	37,349	0.30
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	2,166	21,725	0.17
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS)	3,500	24,325	0.20
		9,015,578	72.28
Hong Kong (27.10%)			
AGRICULTURAL BANK OF CHINA H SHS ORD CNY1	52,000	166,503	1.33
AIR CHINA LTD SHS H ORD CNY1	2,000	13,971	0.11
ALUMINUM CORP OF CHINA LTD H SHRS ORD CNY1	12,000	41,652	0.33
BANK OF CHINA LTD SHS H ORD CNY1	28,000	93,057	0.75
BANK OF COMMUNICATIONS LTD H SHRS ORD CNY1	39,000	186,469	1.49
BBMG CORP H SHS ORD CNY1	8,000	27,351	0.22
BYD CO LTD H SHRS ORD CNY1	1,000	41,565	0.33
CHINA CITIC BANK CORP LTD H SHRS ORD CNY1	5,000	20,739	0.17
CHINA COMMUNICATIONS CONSTRUCTION CO LTD H ORD CNY1	4,000	34,918	0.28
CHINA CONSTRUCTION BANK H SHR ORD CNY1	8,000	41,999	0.34

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
Hong Kong (27.10%) (Continued)			
CHINA EASTERN AIRLINES H SHRS CNY1	8,000	33,460	0.27
CHINA EVERBRIGHT BANK CO LTD H SHRS ORD CNY1	24,000	76,014	0.61
CHINA LIFE INSURANCE CO H ORD CNY1	2,000	41,391	0.33
CHINA MERCHANTS BANK CO LTD H SHR ORD CNY1	14,000	286,095	2.29
CHINA MERCHANTS SECURITIES CO LTD H SHRS ORD CNY1	4,400	46,886	0.38
CHINA MINSHENG BANKING CO LTD H SHR ORD CNY1	34,000	229,830	1.84
CHINA MOLYBDENUM CO LTD H SHR ORD CNY0.2	6,000	15,567	0.12
CHINA PACIFIC INSURANCE (GR) CO LTD H SHS ORD CNY1	4,400	121,796	0.98
CHINA RAILWAY CONSTRUCTION CORP H SHR ORD CNY1	7,500	66,252	0.53
CHINA RAILWAY GROUP LTD H ORD CNY1	15,000	80,049	0.64
CHINA SHENHUA ENERGY CO LTD H SHR ORD CNY1	3,000	45,244	0.36
CHINA SOUTHERN AIRLINES CO LTD H SHRS CNY1	8,000	45,817	0.37
CHINA VANKE CO LTD H SHRS ORD CNY1	9,400	180,265	1.44
CITIC SECURITIES CO LTD H SHR ORD CNY1	11,000	154,059	1.23
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1 (FORMERLY KNOWN AS "CHINA SHIPPING CONTAINER LINES COMPANY LTD H SHRS CNY1")	10,000	14,925	0.12
COSCO SHIPPING HOLDINGS CO LTD H SHRS ORD CNY1 (FORMERLY KNOWN AS "CHINA COSCO HLDGS CO LTD H SHRS ORD CNY1")	8,000	25,616	0.21
CRRC CORPORATION LTD H SHR ORD CNY1	19,000	115,740	0.93
EVERBRIGHT SECURITIES CO LTD H SHS ORD HKD1	3,800	35,216	0.28
GF SECURITIES CO LTD H SHRS ORD CNY1	4,400	59,867	0.48
GREAT WALL MOTOR COMPANY LTD H SHRS ORD CNY1	2,500	20,913	0.17
GUANGSHEN RAILWAY CO LTD H SHRS CNY1	4,000	13,433	0.11
GUANGZHOU PHARMACEUTICAL HOLDINGS CO LTD H SHRS ORD CNY1	2,000	37,226	0.30
GUOTAI JUNAN SECURITIES CO LTD H ORD CNY1	7,800	110,460	0.89
HAITONG SECURITIES CO LTD H SHR ORD CNY1	13,200	144,552	1.16
HUATAI SECURITIES CO LTD H SHRS ORD NPV	5,200	67,684	0.54
INDUSTRIAL AND COMMERCIAL BANK OF CHINA H SHS ORD CNY1	30,000	137,190	1.10
JIANGXI COPPER COMPANY LTD H SHRS CNY1	1,000	11,124	0.09
METALLURGICAL CORPORATION OF CHINA LTD H SHR ORD CNY1	15,000	34,363	0.28
NEW CHINA LIFE INSURANCE CO LTD H SHR ORD CNY1	1,500	51,674	0.41
ORIENT SECURITIES CO LTD/CHINA H SHS ORD CNY1	8,400	54,376	0.44
PETROCHINA CO LTD H SHRS CNY1	10,000	41,478	0.33
SHANGHAI ELECTRIC GRP CORP-H ORD CNY1	8,000	26,032	0.21

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2017

	Holdings	Fair value RMB	% of net assets
Investments (99.38%) (Continued)			
Listed Equities (99.38%) (Continued)			
Hong Kong (27.10%) (Continued)			
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD H SHRS ORD CNY1	1,500	39,374	0.32
SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHR ORD CNY1	1,900	38,333	0.31
SINOPEC OILFIELD SERVICE CORP H SHS ORD CNY1	8,000	8,539	0.07
SINOPEC SHANGHAI PETROCHEMICAL CO LTD H SHR ORD CNY1	6,000	21,763	0.17
XINJIANG GOLDWIND SCI & TECH SHS H ORD CNY1	3,000	29,677	0.24
YANZHOU COAL MINING CO LTD H SHRS ORD CNY1	2,000	12,148	0.10
ZIJIN MINING GROUP CO LTD H SHRS ORD CNY0.1	20,000	44,776	0.36
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD H SHRS ORD CNY1	7,400	24,401	0.20
ZTE CORPORATION H ORD CNY1	4,200	67,934	0.54
		<hr/> 3,379,763	27.10
Total investments		<hr/> 12,395,341	99.38
Other net assets		<hr/> 76,802	00.62
Net assets attributable to unitholders at 30 June 2017		<hr/> <hr/> 12,472,143	100.00
Total investments, at cost		<hr/> <hr/> <hr/> 11,663,066	

**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 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments					
Listed equities					
AECC AERO-ENGINE CONTROL CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AERO ENGINEERING CONTROLS CO LTD ORD CNY 1)	1,800	-	-	1,200	600
AECC AVIATION POWER CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS AVIC AVIATION ENGINE CORPORATION A ORD CNY 1)	3,000	-	-	3,000	-
AGRICULTURAL BANK OF CHINA H SHS ORD CNY1	160,000	-	-	108,000	52,000
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	1,300	-	350	1,650	-
AIR CHINA LTD SHS H ORD CNY1	14,000	-	-	12,000	2,000
AISINO CO LTD A SHRS ORD CNY1	4,200	-	-	4,200	-
ALPHA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS "GUANGDONG ALPHA ANIMATION AND CULTURE CO LTD A SHR ORD CNY1")	2,100	-	-	1,400	700
ALUMINUM CORP OF CHINA LTD H SHRS ORD CNY1	36,000	-	-	24,000	12,000
ANHUI CONCH CEMENT CO LTD ORD CNY1	7,700	-	-	5,200	2,500
ANXIN TRUST CO LTD A SHS ORD CNY1	3,200	-	2,640	3,600	2,240
AURORA OPTOELECTRONICS CO LTD ORD CNY 1 (FORMERLY KNOWN AS SOUTHWEST PHARMACEUTICAL ORD CNY 1)	1,700	-	1,020	-	2,720
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	5,200	-	-	3,600	1,600
AVIC CAPITAL CO LTD ORD CNY1	17,200	-	-	11,800	5,400
BANK OF BEIJING CO LTD ORD CNY1	45,824	-	-	31,000	14,824

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 2017

	Holdings				30 June 2017
	1 January 2017	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
BANK OF CHINA LTD SHS H ORD CNY1	88,000	-	-	60,000	28,000
BANK OF COMMUNICATIONS LTD H SHRS ORD CNY1	115,000	-	-	76,000	39,000
BANK OF COMMUNICATIONS LTD NIL PAID RTS 31/12/2049	-	-	154	154	-
BANK OF NANJING CO LTD ORD CNY1	13,800	-	-	9,400	4,400
BANK OF NINGBO CO LTD A SHR ORD CNY1	7,600	-	-	5,200	2,400
BAOSHAN IRON & STEEL CO ORD CNY1	19,200	7,112	-	15,600	10,712
BBMG CORP H SHS ORD CNY1	-	8,000	-	-	8,000
BEIJING CAPITAL DEVELOPMENT CO LTD A SHR ORD CNY1	4,300	-	-	3,000	1,300
BEIJING CAPITAL CO LTD A SHS ORD CNY1	8,800	-	-	5,800	3,000
BEIJING DABEINONG TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	7,650	-	-	5,200	2,450
BEIJING ENLIGHT MEDIA CO LTD A SHR ORD CNY1	3,200	-	-	2,200	1,000
BEIJING GEHUA CATV NETWORKS CO LTD ORD CNY1	2,500	-	-	1,600	900
BEIJING JETSON TECHNOLOGY CO LTD A SHRS ORD CNY1	3,900	-	-	3,900	-
BEIJING ORIENT LANDSCAPE & ENVIRONM ENT CO LTD A SHR ORD CNY1	4,000	-	-	2,600	1,400
BEIJING ORIGINWATER TECHNOLOGY CO LTD A SHR ORD CNY1	7,071	-	-	4,800	2,271
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR ORD CNY1	1,500	-	-	1,100	400
BEIJING SJ ENVIRONMENTAL PROTECTION AND NEW MATERIAL CO LTD A SHS	2,200	-	700	1,800	1,100
RESTRICTED		30			

**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 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
BEIJING TONGRENTANG CO CL A ORD CNY1	1,900	-	-	1,200	700
BEIJING ULTRAPOWER SOFTWARE A ORD CNY1	4,501	-	-	4,501	-
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	5,500	-	-	-	5,500
BLUEFOCUS COMMUNICATION GROUP CO LTD A SHR ORD CNY1	5,200	-	-	5,200	-
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	91,900	-	-	63,000	28,900
BOHAI FINANCIAL INVESTMENT HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS "BOHAI LEASING CO LTD A SHS ORD CNY1")	7,200	-	-	5,000	2,200
BYD CO LTD H SHRS ORD CNY1	3,000	-	-	2,000	1,000
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	12,800	-	-	8,800	4,000
CHINA AVIONICS SYSTEMS CO LTD A SHR ORD CNY1	2,200	-	-	2,200	-
CHINA BAOAN GROUP CO LTD A SHRS ORD CNY1	7,950	-	-	5,400	2,550
CHINA CITIC BANK CORP LTD H SHRS ORD CNY1	17,000	-	-	12,000	5,000
CHINA COMMUNICATIONS CONSTRUCTION CO LTD H ORD CNY1	10,000	-	-	6,000	4,000
CHINA CONSTRUCTION BANK H SHR ORD CNY1	25,000	3,000	-	20,000	8,000
CHINA CSSC HOLDINGS LTD A SHS ORD CNY1	2,900	-	-	2,000	900
CHINA DONGFANGHONG SPACESAT CO LTD A SHS ORD CNY1	2,200	-	-	2,200	-
CHINA EASTERN AIRLINES H SHRS CNY1	20,000	-	-	12,000	8,000
CHINA EVERBRIGHT BANK CO LTD H SHRS ORD CNY1	74,000	-	-	50,000	24,000
CHINA FORTUNE LAND DEVELOPMENT CO LTD ORD CNY1	3,200	-	-	3,200	-

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
CHINA GRAND AUTOMOTIVE SERVICES CO A SHS ORD CNY1	6,200	-	1,260	4,800	2,660
CHINA HAINAN RUBBER INDUSTRY GROUP CO LTD A SHS ORD CNY1	4,400	-	-	4,400	-
CHINA HIGH-SPEED RAILWAY TECHNOLOGY A SHS ORD CNY1	3,100	-	-	1,000	2,100
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	1,900	-	500	1,400	1,000
CHINA INTL MARINE CONTAINERS GROUP CO LTD H SHS ORD CNY1	3,900	-	-	3,900	-
CHINA LIFE INSURANCE CO H ORD CNY1	8,000	-	-	6,000	2,000
CHINA MEDIA GROUP A SHR ORD CNY1 (FORMERLY KNOWN AS HUAWEN MEDIA INVESTMENT GROUP CORP A SHR ORD CNY 1)	7,700	-	-	5,200	2,500
CHINA MERCHANTS BANK CO LTD H SHR ORD CNY1	42,000	-	-	28,000	14,000
CHINA MERCHANTS ENGY SHIPPING CO LTD A SHS ORD CNY1	8,000	-	-	2,600	5,400
CHINA MERCHANTS SECURITIES CO LTD H SHRS ORD CNY1	14,000	-	-	9,600	4,400
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	9,126	-	-	6,200	2,926
CHINA MINSHENG BANKING CO LTD H SHR ORD CNY1	107,000	-	-	73,000	34,000
CHINA MOLYBDENUM CO LTD H SHR ORD CNY0.2	36,000	-	-	30,000	6,000
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	18,200	-	-	12,600	5,600
CHINA NORTHERN RARE EARTH (GROUP) HIGH- TECH CO LTD A SHR ORD CNY1	8,500	-	-	5,800	2,700
RESTRICTED		32			

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
CHINA NUCLEAR ENGINEERING CORP LTD A SHRS ORD CNY1	2,000	-	-	1,400	600
CHINA PACIFIC INSURANCE (GR) CO LTD H SHS ORD CNY1	13,600	-	-	9,200	4,400
CHINA PETROLEUM & CHEMICAL ORD CNY1	39,600	-	-	26,800	12,800
CHINA RAILWAY CONSTRUCTION CORP H SHR ORD CNY1	21,500	-	-	14,000	7,500
CHINA RAILWAY GROUP LTD H ORD CNY1	43,000	-	-	28,000	15,000
CHINA SECURITY & FIRE CO LTD ORD CNY1	2,900	-	-	-	2,900
CHINA SHENHUA ENERGY CO LTD H SHR ORD CNY1	9,000	-	-	6,000	3,000
CHINA SHIPBUILDING INDUSTRY CO LTD ORD CNY1	35,700	-	-	11,600	24,100
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LRD ORD CNY1	1,300	-	-	800	500
CHINA SOUTHERN AIRLINES CO LTD H SHRS CNY1	24,000	-	-	16,000	8,000
CHINA STATE CONSTRUCTION ORD CNY1	56,500	-	-	38,200	18,300
CHINA UNITED NETWORK ORD CNY1	33,100	-	-	10,800	22,300
CHINA VANKE CO LTD H SHRS ORD CNY1	34,200	-	-	24,800	9,400
CHINA YANGTZE POWER CO LTD ORD CNY1	25,500	-	-	17,400	8,100
CHINESE UNIVERSE PUBLISHING & MEDIA ORD CNY1	1,900	-	-	1,200	700
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	7,300	-	-	5,000	2,300
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	10,250	-	-	7,000	3,250
CITIC HEAVY INDUSTRIES CO LTD A SHR ORD CNY1	4,800	-	-	1,600	3,200

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
CITIC SECURITIES CO LTD H SHR ORD CNY1	33,000	-	-	22,000	11,000
COFCO TUNHE CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS COFCO TUNHE CO LTD A SHS ORD CNY 1)	3,700	-	-	2,400	1,300
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1 (FORMERLY KNOWN AS “CHINA SHIPPING CONTAINER LINES COMPANY LTD H SHRS CNY1”)	30,000	-	-	20,000	10,000
COSCO SHIPPING HOLDINGS CO LTD H SHRS ORD CNY1 (FORMERLY KNOWN AS “CHINA COSCO HLDGS CO LTD H SHRS ORD CNY1”)	26,000	4,000	-	22,000	8,000
CRRC CORPORATION LTD H SHR ORD CNY1	55,000	-	-	36,000	19,000
CSSC OFFSHORE AND MARINE ENGINEERING GROUP CO LTD H SHS ORD CNY1	4,000	-	-	4,000	-
DAQIN RAILWAY CO LTD ORD CNY1	23,200	-	-	16,000	7,200
DHC SOFTWARE CO LTD A SHS ORD CNY1	3,600	-	-	2,400	1,200
DIGITAL CHINA INFORMATION SER CO LTD A SHRS ORD CNY1	1,000	-	-	600	400
DONGFANG ELECTRIC CORP LTD H SHRS ORD CNY1	7,000	1,400	-	8,400	-
DONGXING SECURITIES CO LTD A SHRS ORD CNY1	3,600	-	-	3,600	-
DONGXU OPTOELECTRONIC TECH-A SHRS ORD CNY1	7,000	-	-	4,200	2,800
DR PENG TELECOM & MEDIA GROUP CO LTD A SHS ORD CNY1	4,500	-	-	3,200	1,300
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	8,000	-	1,040	6,000	3,040
RESTRICTED		34			

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
ETERNAL ASIA SUPPLY CHAIN MANAGEMENT LTD A SHR ORD CNY1	4,800	-	-	3,000	1,800
EVERBRIGHT SECURITIES CO LTD H SHS ORD HKD1	11,800	-	-	8,000	3,800
FAW CAR CO LTD A SHR ORD CNY1	3,300	-	-	3,300	-
FIBERHOME TELECOM TECH CO ORD CNY1	2,000	-	-	1,400	600
FINANCE STREET HOLDING CO LTD A SHR ORD CNY1	4,500	-	-	3,000	1,500
FIRST CAPITAL SECURITIES COMPANY LTD A SHS ORD CNY1	900	-	300	800	400
FOUNDER SECURITIES CO LTD ORD CNY1	15,800	-	-	10,800	5,000
FUJIAN SUNNER DEVELOPMENT CO LTD A SHS ORD CNY1	1,700	-	-	1,200	500
FUTURE LAND HOLDINGS CO LTD A SHRS ORD CNY1	3,400	-	-	2,200	1,200
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	5,500	-	-	3,800	1,700
GD POWER DEVELOPMENT CO ORD CNY1	45,300	-	-	15,000	30,300
GEMDALE CORP A SHR ORD CNY1	8,700	-	-	6,000	2,700
GEZHOUBA CO LTD A SHS ORD CNY1	10,600	-	-	10,600	-
GF SECURITIES CO LTD H SHRS ORD CNY1	13,200	-	-	8,800	4,400
GOERTEK INC A SHS ORD CNY1	3,500	-	2,300	3,600	2,200
GREAT WALL MOTOR COMPANY LTD H SHRS ORD CNY1	7,500	-	-	5,000	2,500
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	18,100	-	-	12,200	5,900
GREENLAND HOLDINGS CORP LTD ORD CNY1	9,200	-	-	4,800	4,400
GRG BANKING EQUIPMENT CO LTD A SHR ORD CNY1	3,100	-	450	2,200	1,350
GUANGDONG BY-HEALTH BIOTECHNOLOGY CO LTD A SHS ORD CNY1	2,700	-	-	2,700	-
RESTRICTED		35			

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
GUANGDONG GOLDEN DRAGON DEVELOPMEN INC A SHS ORD CNY1	1,700	-	-	1,700	-
GUANGHUI ENERGY CO LTD A SHS ORD CNY1	12,300	-	-	8,400	3,900
GUANGSHEN RAILWAY CO LTD H SHRS CNY1	16,000	-	-	12,000	4,000
GUANGXI WUZHOU ZHONGHENG GROUP CO LTD A SHRS ORD CNY1	10,800	-	-	10,800	-
GUANGZHOU HAIGE COMMUNICATION GROUP ORD CNY1	6,500	-	-	4,400	2,100
GUANGZHOU PHARMACEUTICAL HOLDINGS CO LTD H SHRS ORD CNY1	4,000	-	-	2,000	2,000
GUIZHOU BAILING GROUP PHAR ORD CNY1	1,500	-	-	1,000	500
GUOSEN SECURITIES CO LTD A SHRS	9,300	-	-	6,400	2,900
GUOTAI JUNAN SECURITIES CO LTD CHINA CONNECT ORD NPV	17,200	-	-	17,200	-
GUOTAI JUNAN SECURITIES CO LTD H ORD CNY1	-	7,800	-	-	7,800
GUOXUAN HIGH-TECH CO LTD ORD CNY1	1,700	-	-	1,000	700
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	4,400	-	1,500	3,800	2,100
HAFEI AVIATION INDUSTRY CO LTD A SHS ORD CNY1	700	-	-	400	300
HAINAN AIRLINES CO ORD CNY1	25,500	-	-	17,400	8,100
HAITONG SECURITIES CO LTD H SHR ORD CNY1	39,600	-	-	26,400	13,200
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	7,050	-	2,325	4,800	4,575
HAN'S LASER TECHNOLOGY INDUSTRY GRP CO LTD ORD CNY1	3,200	-	-	2,200	1,000
HEDY HOLDING CO LTD A SHS ORD CNY1	2,200	-	-	800	1,400

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	4,000	-	-	2,800	1,200
HESTEEL COMPANY LIMITED A SHR ORD CNY1 (FORMERLY KNOWN AS "HEBEI IRON & STEEL CO LTD A SHR ORD CNY1")	16,400	-	-	11,200	5,200
HISENSE ELECTRIC CO LTD A SHS ORD CNY1	3,100	-	-	2,200	900
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	800	-	-	600	200
HUADONG MEDICINE CO LTD A ORD CNY1	900	-	500	800	600
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	2,120	-	-	1,400	720
HUATAI SECURITIES CO LTD H SHRS ORD NPV	15,600	-	-	10,400	5,200
HUAXIA BANK CO LTD ORD CNY1	20,600	-	1,320	14,000	7,920
HUAYI BROTHERS MEDIA CORPORATION A SHR ORD CNY1	6,295	-	-	4,200	2,095
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	4,700	-	-	2,800	1,900
HUBEI BIOCAUSE PHARMACEUTICAL CO LTD A SHR ORD CNY1	4,800	-	-	3,200	1,600
HUNAN TV & BROADCAST INTERMEDIARY CO LTD A SHS ORD CNY1	4,300	-	-	3,000	1,300
HUNDSUN TECHNOLOGIES INC ORD CNY1	2,000	-	-	1,400	600
IFLYTEK CO LTD A SHS ORD CNY1	3,500	-	-	2,400	1,100
INDUSTRIAL AND COMMERCIAL BANK OF CHINA H SHS ORD CNY1	86,000	-	-	56,000	30,000
INDUSTRIAL BANK CO LTD ORD CNY1	50,300	-	-	35,100	15,200
INDUSTRIAL SECURITIES CO ORD CNY1	18,200	-	-	12,400	5,800

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
INNER MONGOLIA					
JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD A SHRS ORD CNY1	9,600	-	-	9,600	-
INNER MONGOLIA YILI INDUS ORD CNY1	23,400	-	-	16,000	7,400
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	38,100	-	9,880	31,400	16,580
INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD A SHRS ORD CNY1	2,200	-	-	1,400	800
JIANGSU BROADCASTING CABLE INF ORD CNY1	5,800	-	-	4,000	1,800
JIANGSU HENGRUI MEDICINE C ORD CNY1	5,320	-	704	4,000	2,024
JIANGSU PHOENIX PUBLISHING AND MEDIA CORP LTD CL A ORD NPV	2,900	-	-	2,900	-
JIANGSU PROTRULY VISION TECH GR CO ORD CNY1	3,500	-	-	2,400	1,100
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	2,328	-	-	1,600	728
JIANGXI COPPER COMPANY LTD H SHRS CNY1	5,000	-	-	4,000	1,000
JIHUA GROUP CORPORATION LIMITED A SHS ORD CNY1	6,000	-	-	6,000	-
JILIN AODONG MEDICINE INDUSTRY GROUPS CO LTD A SHS ORD CNY1	2,600	-	240	1,800	1,040
JINDUICHENG MOLYBDENUM CO A SHS ORD CNY1	3,900	-	-	2,800	1,100
JUNEYAO AIRLINES CO LTD - A ORD CNY1	500	-	-	500	-
KANGDE XIN GROUP CO LTD A SHS ORD CNY1 (FORMERLY KNOWN AS "JIANGSU KANGDE XIN COMPOSITE MATERIAL CO LTD A SHS ORD CNY1")	9,289	-	-	6,200	3,089
KANGMEI PHARMACEUTICAL CO ORD CNY1	11,400	-	-	7,800	3,600

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

For the period ended 30 June 2017

	Holdings				
	1 January 2017	Additions	Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
KWEICHOW MOUTAI CO LTD ORD CNY1	1,900	-	-	1,200	700
LEO GROUP CO LTD A SHS ORD CNY1	2,400	-	2,500	1,400	3,500
LESHI INTERNET INFORMATION & TECHNOLOGY (BEIJING) CO LTD A SHR ORD CNY1	3,400	-	-	-	3,400
LIAONING CHENG DA CO LTD A SHS ORD CNY1	4,700	-	-	4,700	-
LIAONING CHENG DA CO LTD ORD CNY1	-	1,500	-	-	1,500
LUXIN VENTURE CAPITAL GROUP CO LTD A SHR ORD CNY1	1,100	-	-	1,100	-
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	3,150	-	-	2,200	950
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	2,500	-	-	1,600	900
MATERIAL INDUSTRY ZHONGDA GRO A SHARES ORD CNY1	4,460	-	1,530	3,800	2,190
MEIHUA HOLDINGS GROUP CO LTD A SHRS ORD CNY1	6,900	-	-	6,900	-
METALLURGICAL CORPORATION OF CHINA LTD H SHR ORD CNY1	39,000	-	-	24,000	15,000
MIDEA GROUP CO LTD A SHRS ORD CNY1	16,900	-	-	11,400	5,500
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	1,600	-	-	1,200	400
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	5,900	-	-	4,200	1,700
NEUSOFT CO LTD A SHS ORD CNY1	3,900	-	-	2,800	1,100
NEW CHINA LIFE INSURANCE CO LTD H SHR ORD CNY1	4,100	-	-	2,600	1,500
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	7,600	-	-	5,000	2,600
NINGBO ZHOUSHAN PORT CO LTD A SHS ORD CNY1	15,000	-	-	15,000	-

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
NORTHEAST SECURITIES CO LTD A SHR ORD CNY1	5,460	-	-	3,800	1,660
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	8,700	-	-	6,000	2,700
ORIENT SECURITIES CO LTD/CHINA H SHS ORD CNY1	26,000	-	-	17,600	8,400
OURPALM CO LTD ORD CNY1	7,100	-	-	2,400	4,700
PACIFIC SECURITIES CO/THE ORD CNY1	26,200	-	-	17,800	8,400
PANG DA AUTOMOBILE TRADE CO LTD A SHRS ORD CNY1	17,700	-	-	17,700	-
PEOPLE CN. CO LTD A SHS ORD CNY1	1,900	-	-	1,900	-
PETROCHINA CO LTD H SHRS CNY1	28,000	-	-	18,000	10,000
PING AN BANK CO LTD A SHR ORD CNY1	32,360	-	-	21,800	10,560
PING AN INSURANCE GROUP CO ORD CNY1	40,800	-	-	27,600	13,200
POLY REAL ESTATE GROUP CO ORD CNY1	27,400	-	-	18,800	8,600
POWER CONSTRUCTION CORP OF ORD CNY1	16,100	-	-	10,600	5,500
QINGDAO HAIER CO LTD ORD CNY1	11,700	-	-	8,000	3,700
QINGHAI SALT LAKE POTASH CO LTD A SHR ORD CNY1	2,800	-	600	1,600	1,800
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	5,000	-	-	2,800	2,200
SAIC MOTOR CORP LTD ORD CNY1	12,700	-	-	8,400	4,300
SANAN OPTOELECTRONICS CO LTD A SHS ORD CNY1	7,940	-	-	5,000	2,940
SANY HEAVY INDUSTRY CO LTD ORD CNY1	14,800	-	-	10,200	4,600

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
SDIC ESSENCE HOLDINGS CO LTD ORD CNY1	4,200	-	-	4,200	-
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	13,100	-	-	8,200	4,900
SEALAND SECURITIES CO LTD A SHR ORD CNY1	11,100	-	-	7,500	3,600
SEARAINBOW HOLDING CORP A SHR ORD CNY1	2,600	-	-	1,000	1,600
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	7,700	-	-	4,000	3,700
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	2,000	-	-	1,400	600
SHANDONG GOLD MINING CO LTD SHS A ORD CNY1	2,600	-	-	2,600	-
SHANDONG KINGENTA ECOLOGICAL ENGINEERING CO LTD A SHRS ORD CNY1	5,900	-	-	4,000	1,900
SHANGHAI 2345 NETWORK HOLDINGS GROUP CO LTD ORD CNY1	2,800	-	1,120	1,600	2,320
SHANGHAI BAILIAN GROUP CO A SHR ORD CNY1	3,000	-	-	3,000	-
SHANGHAI BAIRUN INVESTMENT HOLDING GROUP CO LTD ORD CNY1	700	-	-	700	-
SHANGHAI CONSTRUCTION CO ORD CNY1	13,500	-	1,691	9,800	5,391
SHANGHAI ELECTRIC GRP CORP-H ORD CNY1	24,000	8,000	-	24,000	8,000
SHANGHAI ELECTRIC POWER CO LTD A SHRS ORD CNY1	3,300	-	-	2,200	1,100
SHANGHAI ENVIRONMENT GROUP CO LTD ORD NPV	-	1,260	-	1,260	-
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD H SHRS ORD CNY1	3,500	-	-	2,000	1,500
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	3,800	-	-	2,600	1,200

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

For the period ended 30 June 2017

	Holdings				
	1 January 2017	Additions	Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
SHANGHAI INTERNATIONAL PORT GROUP LTD A SHR ORD CNY1	12,500	-	-	12,500	-
SHANGHAI INTERNATIONAL PORT GROUP ORD CNY1	-	4,000	-	-	4,000
SHANGHAI JINJIANG INTERNAT ORD CNY1	600	-	-	600	-
SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD A SHRS ORD CNY1	2,720	-	-	1,800	920
SHANGHAI ORIENTAL PEARL MEDIA CO LTD ORD CNY1	5,000	-	-	3,400	1,600
SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHR ORD CNY1	5,300	-	-	3,400	1,900
SHANGHAI PUDONG DEVELOPMENT BANK ORD CNY1	32,600	-	6,480	25,400	13,680
SHANGHAI RAAS BLOOD PRODUCTS CO LTD A SHR ORD CNY1	3,420	-	-	1,200	2,220
SHANGHAI SMI HOLDING CO LTD A SHS ORD CNY1	5,800	4,539	-	8,800	1,539
SHANGHAI TUNNEL ENGINEERIN ORD CNY1	7,200	-	-	5,000	2,200
SHANGHAI WAIGAOQIAO FREE TRADE ZONE GROUP CO LTD A SHRS ORD CNY1	1,700	-	-	1,700	-
SHANGHAI WANGSU SCIENCE & TECHNOLOGY CO LTD A SHARE ORD CNY1	1,800	-	2,395	2,400	1,795
SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD A SHS ORD CNY1	3,000	-	-	3,000	-
SHANXI SECURITIES CO LTD A SHR ORD CNY1	4,250	-	-	2,200	2,050
SHANXI XISHAN COAL & ELEC POWER CO LTD A SHR ORD CNY1	5,900	-	-	4,000	1,900

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
SHENWAN HONGYUAN GROUP CO LTD A SHRS ORD CNY1	22,725	-	-	15,300	7,425
SHENZHEN AGRICULTURAL PRODUCTS CO LTD A SHR ORD CNY1	3,200	-	-	3,200	-
SHENZHEN ENERGY GROUP CO LTD A SHR ORD CNY1	4,400	-	-	4,400	-
SHENZHEN INFOGEM TECHNOLOGIES CO LTD A SHS ORD CNY1	900	-	-	900	-
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	3,800	-	-	2,600	1,200
SHENZHEN KINGDOM SCI- TECH CO LTD A ORD CNY1	2,000	-	-	2,000	-
SHENZHEN O-FILM TECH CO LTD A ORD CNY1	2,600	-	2,400	1,000	4,000
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	12,200	-	-	8,200	4,000
SHENZHEN ZHONGJIN LINGNAN NONFEMET CO LTD A SHS ORD CNY1	5,900	-	-	4,000	1,900
SIASUN ROBOT & AUTOMATION CO LTD A SHR ORD CNY1	4,200	-	-	2,800	1,400
SICHUAN CHANGHONG ELECTRIC CO LTD A SHS ORD CNY1	14,200	-	-	14,200	-
SICHUAN CHUANTOU ENERGY CO LTD A SHR ORD CNY1	8,600	-	-	8,600	-
SICHUAN CHUANTOU ENERGY CO ORD CNY1	-	2,800	-	-	2,800
SINOLINK SECURITIES CO LTD ORD CNY1	8,000	-	-	5,400	2,600
SINOPEC OILFIELD SERVICE CORP H SHS ORD CNY1	16,000	-	-	8,000	8,000
SINOPEC SHANGHAI PETROCHEMICAL CO LTD H SHR ORD CNY1	14,000	-	-	8,000	6,000

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

For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
SONGCHENG					
PERFORMANCE					
DEVELOPMENT CO LTD A SHRS ORD CNY1	2,100	-	-	1,200	900
SOOCHOW SECURITIES CO LTD ORD CNY1	8,100	-	-	5,200	2,900
SOUTHWEST SECURITIES CO LTD A SHR ORD CNY1	11,100	-	-	7,600	3,500
SPRING AIRLINES CO LTD ORD NPV	700	-	-	400	300
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	13,800	-	-	9,200	4,600
SUNING UNIVERSAL CO LTD A SHS ORD CNY1	4,600	-	-	2,800	1,800
SUNSHINE CITY GROUP CO LTD A SHRS ORD CNY1	6,100	-	-	4,100	2,000
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	5,950	-	-	4,000	1,950
SUZHOU VICTORY PRECISION					
MANUFACTURE CO LTD SHS A ORD CNY1	6,400	-	-	2,200	4,200
TASLY PHARMACEUTICAL CO LTD A SHR ORD CNY1	2,600	-	-	2,600	-
TBEA CO LTD ORD CNY1	12,200	-	-	12,200	-
TCL CORP A SHR ORD CNY1	27,600	-	-	9,200	18,400
TIAN DI SCIENCE & TECHNOLOGY CO LTD ORD CNY1 A SHR	6,000	-	-	6,000	-
TIANJIN ZHONGHUAN SEMICONDUCTOR CO LTD A SHR ORD CNY1	8,200	-	-	-	8,200
TIANQI LITHIUM INDUSTRIES INC ORD					
TIANQI LITHIUM	2,200	-	-	1,400	800
TONGHUA DONGBAO PHARMACEUTICAL CO LTD A SHRS ORD CNY1	3,620	-	484	4,104	-
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	26,100	-	-	18,400	7,700

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

For the period ended 30 June 2017

	Holdings				30 June 2017
	1 January 2017	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	6,800	-	-	2,200	4,600
TSINGHUA UNISPLENDOUR CO A SHRS ORD CNY1	500	-	-	400	100
TUS-SOUND ENVIROMENTAL RESOURCES CO LTD ORD CNY1	2,000	-	-	1,400	600
UNIGROUP GUOZIN CO LTD A SHS ORD UNIGROUP GUOZ	1,400	-	-	400	1,000
WANDA FILM HOLDING CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS WANDA CINEMA LINE CO LTD ORD CNY 1)	1,800	-	-	1,200	600
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	4,200	-	560	3,000	1,760
WANXIANG QIANCHAO CO LTD A SHR ORD CNY1	4,600	-	640	3,600	1,640
WASU MEDIA HOLDINGS CO LTD SHA A ORD CNY1	2,200	-	-	1,600	600
WEICHAJ POWER CO LTD A SHS ORD CNY1	9,100	-	-	6,200	2,900
WESTERN SECURITIES CO LTD A SHS ORD CNY1	5,200	884	-	4,000	2,084
WINTIME ENERGY CO LTD ORD CNY1	18,700	-	-	12,600	6,100
WONDERS INFORMATION CO LTD A SHRS ORD CNY1	2,800	-	-	1,000	1,800
WUHAN IRON & STEEL CO LTD ORD CNY1	19,100	-	-	19,100	-
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	7,200	-	-	4,800	2,400
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	16,400	-	-	11,200	5,200
XIAMEN C&D INC A SHR ORD CNY1	6,400	-	-	6,400	-
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	13,400	-	-	8,200	5,200

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

For the period ended 30 June 2017

	Holdings				30 June 2017
	1 January 2017	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
XINJIANG GOLDWIND SCI & TECH SHS H ORD CNY1	9,400	-	-	6,400	3,000
XINXING DUCTILE IRON PIPES CO LTD A SHR ORD CNY1	8,500	-	-	8,500	-
YANZHOU COAL MINING CO LTD H SHRS ORD CNY1	6,000	-	-	4,000	2,000
YONGHUI SUPERSTORES CO LTD ORD CNY1	14,900	-	-	10,200	4,700
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	2,700	-	-	1,800	900
YOUNGOR GROUP CO LTD A SHS ORD CNY1	6,100	-	1,640	5,200	2,540
YOUZU INTERACTIVE CO LTD ORD CNY1	1,300	-	-	800	500
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	3,100	-	-	2,400	700
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	10,500	-	-	7,200	3,300
ZHEJIANG CHINT ELECTRICS ORD CNY1	1,500	-	-	1,000	500
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	5,450	-	-	3,600	1,850
ZHEJIANG HUACE FILM & TV CO LTD A SHS ORD CNY1	2,500	-	-	1,600	900
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	8,900	-	-	6,200	2,700
ZHEJIANG WANFENG AUTO ORD CNY1	3,400	-	440	3,840	-
ZHEJIANG ZHENENG ELECTRIC - A SHRS ORD CNY1	15,600	-	-	10,600	5,000
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	5,100	-	-	3,400	1,700
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	6,966	-	-	4,800	2,166

**CSOP CHINA CSI 300 SMART ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)
For the period ended 30 June 2017

	1 January 2017	Additions	Holdings Corporate actions	Disposals	30 June 2017
Investments (Continued)					
Listed Equities (Continued)					
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1 (FORMERLY KNOWN AS ZHONGTIAN URBAN DEVELOPMENT GROUP CO LTD A SHRS)	10,500	-	-	7,000	3,500
ZIJIN MINING GROUP CO LTD H SHRS ORD CNY0.1	64,000	-	-	44,000	20,000
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD H SHRS ORD CNY1	24,200	-	-	16,800	7,400
ZTE CORPORATION H ORD CNY1	13,400	-	-	9,200	4,200

**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 2017	12,706,039	12.7060
31 December 2016	35,055,293	11.6851
31 December 2015	70,123,631	12.7498

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 2017	12.7771	11.6600
31 December 2016	12.5471	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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