



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 2019

**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 and Shenzhen-Hong Kong Stock Connect. Under current regulations in the People’s Republic of China (“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 China Securities Regulatory Commission (CSRC) and have been granted quota(s) by the State Administration of Foreign Exchange (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 2019.

The CSI 300 Smart Index (the “Index”) is compiled and published by China Securities Index Co., Ltd. The 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 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.

The 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 28 June 2019, the dealing Net Asset Value (“NAV”) per unit of the CSOP CSI 300 ETF was RMB 13.1045 and there were 1,000,000 units outstanding. The total asset under management was approximately RMB 13.1 million.

For the period ended 28 June 2019, the dealing NAV of CSOP CSI 300 ETF RMB counter (stock code 83129) performed 22.77% while the index performed 26.16%. 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

The trading value of the RMB counter (stock code: 83129) remained steadily at an average daily turnover of RMB 13.14 thousand in June 2019. The trading value of the HKD counter (stock code: 03129) remained steadily at an average daily turnover of HKD 14.94 thousand in June 2019.

Portfolio Rebalance

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

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

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2019

	<i>Notes</i>	30 June 2019 (Unaudited) RMB	31 December 2018 (Audited) RMB
ASSETS			
NON-CURRENT ASSETS			
Deposit reserve		14,000	14,000
CURRENT ASSETS			
Investments	7(c),8(a)	12,258,286	10,457,343
Dividend receivable		61,217	-
Interest receivable		6	10
Amount due from broker		823,711	-
Prepayment		25,548	-
Bank balances	7(c)	100,952	238,906
		<hr/>	<hr/>
		13,269,720	10,696,259
		<hr/>	<hr/>
Total assets		<u>13,283,720</u>	<u>10,710,259</u>
LIABILITIES			
CURRENT LIABILITIES			
Amount due to broker		73,739	-
Management fee payable	7(a)	51,329	8,037
Other accounts payable		206,796	169,699
		<hr/>	<hr/>
Total liabilities		331,864	177,736
EQUITY			
Net assets attributable to unitholders	4	<u>12,951,856</u>	<u>10,532,523</u>

The accompanying notes form an integral 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 2019

	<i>Notes</i>	Period from 1 January 2019 to 30 June 2019 (Unaudited) <i>RMB</i>	Period from 1 January 2018 to 30 June 2018 (Unaudited) <i>RMB</i>
INCOME			
Dividend income		198,095	164,949
Interest income	7(c)	323	273
Net gain/(loss) on investments	5	2,437,575	(1,354,562)
Net foreign currency (loss)/gain		(1,408)	14,180
Other income		20,910	-
Total net income/(loss)		<u>2,655,495</u>	<u>(1,175,160)</u>
EXPENSES			
Management fee	7(a),7(b)	(53,399)	(58,190)
Transaction costs on investments		(5,044)	(1,123)
Audit fee		(11,061)	(16,876)
Safe custody and bank charges		(1,516)	(1,955)
Legal and other professional fee		(34,858)	-
Other operating expenses		(110,359)	(85,853)
Total operating expenses		<u>(216,237)</u>	<u>(163,997)</u>
Operating profit/(loss)		<u>2,439,258</u>	<u>(1,339,157)</u>
Taxation	6	<u>(19,925)</u>	<u>(16,557)</u>
Total comprehensive income		<u><u>2,419,333</u></u>	<u><u>(1,355,714)</u></u>

The accompanying notes form an integral 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 2019

	Period from 1 January 2019 to 30 June 2019 (Unaudited) RMB	Period from 1 January 2018 to 30 June 2018 (Unaudited) RMB
Net assets attributable to unitholders at the beginning of the period	10,532,523	13,664,715
	-----	-----
Total comprehensive income for the period	2,419,333	(1,355,714)
	-----	-----
Net assets attributable to unitholders at the end of the period	12,951,856	12,309,001
	=====	=====

The accompanying notes form an integral part of these unaudited condensed financial statements

RESTRICTED

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

For the period ended 30 June 2019

	Period from 1 January 2019 to 30 June 2019 (Unaudited) RMB	Period from 1 January 2018 to 30 June 2018 (Unaudited) RMB
OPERATING ACTIVITIES		
Payments for purchase of investments	(1,215,478)	-
Proceeds from sale of investments	1,102,138	601,433
Dividend income received	136,878	118,419
Interest income received	327	264
Management fee paid	(10,107)	(59,115)
Transaction costs paid	(5,044)	(1,123)
Taxation paid	(19,925)	(16,557)
Other operating expenses paid	(125,335)	(154,332)
	<hr/>	<hr/>
Net cash (used in)/generated from operating activities	(136,546)	488,989
	-----	-----
Net (decrease)/increase in cash and cash equivalents	(136,546)	488,989
Cash and cash equivalents at the beginning of the period	238,906	85,568
Effect of foreign exchange rate changes	(1,408)	14,180
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	100,952	588,737
	<hr/> <hr/>	<hr/> <hr/>
Analysis of balances of cash and cash equivalents		
Bank balances	100,952	588,737
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The accompanying notes form an integral part of these unaudited condensed financial statements

**CSOP CHINA CSI 300 SMART ETF
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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 2019, the Trust has seven sub-funds which are CSOP China CSI 300 Smart ETF (the “Sub-Fund”), CSOP FTSE China A50 ETF, CSOP SZSE ChiNext ETF, CSOP MSCI China A Inclusion Index ETF, ICBC CSOP S&P New China Sectors ETF, CSOP Hong Kong Dollar Money Market ETF and CSOP US Dollar Money Market ETF. The sub funds of the Trust, CSOP CES China A80 ETF was terminated on 31 May 2019 and CSOP US Dollar Money Market ETF was launched on 23 January 2019. 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 Sub-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 condensed financial statements for CSOP FTSE China A50 ETF, CSOP SZSE ChiNext ETF, CSOP MSCI China A Inclusion Index ETF, ICBC CSOP S&P New China Sectors ETF, CSOP Hong Kong Dollar Money Market ETF and CSOP US Dollar Money Market 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 2019 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 2018, 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 2018, as described in the annual financial statements.

Standard and amendments to existing standards effective 1 January 2019

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2019 that have a material effect on the financial statements of the Sub-Fund.

New standards and amendments to standards effective after 1 January 2019 that are relevant to the Sub-Fund but are not yet effective and have not been early adopted by the Sub-Fund

Number of new standards, amendment to standards and interpretations are effective for annual periods beginning after 1 January 2019, and have not been applied in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Fund

3. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The Manager makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

In preparing these condensed financial statements, the Manager has made certain assumptions and used various estimates concerning the fair value of the securities that are suspended from trading which is dependent on what might happen in the future. The resulting accounting estimates may not equal the related actual results.

Fair value of securities that are suspended from trading

As at 30 June 2019 and 31 December 2018, 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 2019, the Sub-Fund held one listed equity investment, marked down to zero was suspended for trading and classified as level 3. Such suspended investment held by the Sub-Fund has resumed trading subsequent to the period ended 30 June 2019.

As at 31 December 2018, the Sub-Fund held two listed equities of RMB25,567, represented 0.24% of the net asset value of the Sub-Fund, were suspended for trading. One of the suspended investments amounted to RMB25,567 was classified as level 2. Such suspended investment held by the Sub-Fund as at 31 December 2018 has resumed trading subsequent to the year ended 31 December 2018. One of the suspended investments with fair value marked down to zero was classified as level 3 as at 31 December 2018.

Having considered the factors mentioned above, Management has based on their best estimation and concluded using the latest available price before suspension as the fair value of nil investment (2018: one investment amounted to RMB25,567) as at 30 June 2019. Management has applied appropriate models and assumptions to determine the fair value of one investment classified as level 3 held by the Sub-Fund with fair value marked to zero as at 30 June 2019 and 31 December 2018.

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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

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 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.

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.

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 for the period ended 30 June 2019 and 30 June 2018 are as follows:

	Period from 1 January 2019 to 30 June 2019 (Unaudited) Units	Period from 1 January 2018 to 30 June 2018 (Unaudited) Units
Number of units in issue at the beginning of the period	1,000,000	1,000,000
Number of units in issue at the end of the period	<u>1,000,000</u>	<u>1,000,000</u>
	As at 30 June 2019 (Unaudited) RMB	As at 31 December 2018 (Audited) RMB
Net assets attributable to unitholders per unit (per statement of condensed financial position)	<u>12.9519</u>	<u>10.5325</u>

5. NET GAIN/(LOSS) ON INVESTMENTS

	Period from 1 January 2019 to 30 June 2019 (Unaudited) RMB	Period from 1 January 2018 to 30 June 2018 (Unaudited) RMB
Net fair value change in unrealised gain/loss in value of investments	2,214,652	(1,022,087)
Net realised gain/(loss) on sale of investments	222,923	(332,475)
	<u>2,437,575</u>	<u>(1,354,562)</u>

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

6. TAXATION

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

PRC tax

The Sub-Fund invests in A-Shares listed in the PRC and is subjected to 10% withholding tax on dividend income derived from A-Shares. Withholding tax was charged on dividend income received from A-Shares during the period ended 30 June 2019 and 2018.

The taxation of the Sub-Fund for the period ended 30 June 2019 and 30 June 2018 represents:

	Period from 1 January 2019 to 30 June 2019 (Unaudited) RMB	Period from 1 January 2018 to 30 June 2018 (Unaudited) RMB
Withholding tax on dividend income	19,913	16,533
Withholding tax on interest income	12	24
Taxation	<u>19,925</u>	<u>16,557</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 and Futures Commission of Hong Kong (the “SFC Code”). All transactions entered into during the period from 1 January 2019 to 30 June 2019, 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.

(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’s 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.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

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

(c) Financial assets

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

	30 June 2019 (Unaudited) <i>RMB</i>	31 December 2018 (Audited) <i>RMB</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	12,258,286	10,417,197
HSBC Bank (China) Company Limited	-	40,146
	<u>12,258,286</u>	<u>10,457,343</u>
Bank balances		
The Hongkong and Shanghai Banking Corporation Limited	100,900	167,047
HSBC Bank (China) Company Limited	52	71,859
	<u>100,952</u>	<u>238,906</u>

Interest income amounted to RMB323 (for the period ended 30 June 2018: RMB273) was earned on these bank balances for the period ended 30 June 2019.

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.

(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.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(a) Market risk (Continued)

As at 30 June 2019 and 31 December 2018, the Sub-Fund's investments were concentrated in the following locations and industries:

	<u>30 June 2019 (Unaudited)</u>		<u>31 December 2018 (Audited)</u>	
	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	3,262,519	25.19	3,890,214	36.94
PRC	8,995,767	69.46	6,567,129	62.35
	<u>12,258,286</u>	<u>94.65</u>	<u>10,457,343</u>	<u>99.29</u>
Listed equities – by industry				
Basic materials	722,155	5.58	658,830	6.25
Consumer goods	2,570,908	19.85	1,815,914	17.24
Consumer services	522,571	4.04	463,718	4.40
Financials	4,635,890	35.79	4,239,942	40.26
Health Care	738,872	5.71	585,305	5.56
Industrials	1,892,753	14.61	1,653,442	15.70
Oil & gas	159,063	1.23	164,116	1.56
Technology	664,750	5.13	503,901	4.78
Telecommunications	64,680	0.50	54,285	0.52
Utilities	286,644	2.21	317,890	3.02
	<u>12,258,286</u>	<u>94.65</u>	<u>10,457,343</u>	<u>99.29</u>

The Sub-Fund held 242 out of 300 (31 December 2018: 247 out of 300) constituents comprising the CSI 300 Smart Index in the investment portfolio. The Sub-Fund is therefore exposed to substantially the same market price risk as the CSI 300 Smart Index.

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

As at 30 June 2019, if the CSI 300 Smart Index were to increase by 10% (31 December 2018: 10%) with all other variables held constant, this would increase the operating profit for the period/year by approximately RMB1,225,829(31 December 2018: RMB995,187). Conversely, if the CSI 300 Smart Index were to decrease by 10% (31 December 2018: 10%), this would decrease the operating profit for the period/year by an equal amount.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(a) Market risk (Continued)

(ii) Interest rate risk

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

As at 30 June 2019 and 31 December 2018, 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 risk 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 2019 (Unaudited)		31 December 2018 (Audited)	
	Monetary <i>RMB</i>	Non-monetary <i>RMB</i>	Monetary <i>RMB</i>	Non-monetary <i>RMB</i>
Hong Kong Dollar	832,584	3,262,519	120,102	3,890,214

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 2019 (Unaudited) <i>RMB</i>	Impact on net assets 31 December 2018 (Audited) <i>RMB</i>
HKD	+/- 5%	+/- 204,755	+/- 200,516

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

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 2019, the Sub-Fund placed bank balances of RMB100,900 (31 December 2018: RMB167,047) and investments of RMB12,258,286 (31 December 2018: RMB10,417,197) 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 2018: A).

As at 30 June 2019, the Sub-Fund placed bank balances of RMB52 (31 December 2018: RMB71,859) and investments of RMBNil (31 December 2018: RMB40,146) 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 2018: A1).

The Sub-Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management consider both historical analysis and forward looking information in determining any expected credit loss. As at 30 June 2019 and 31 December 2018, deposit reserve, interest receivable, prepayments and bank balances are held with counterparties with high credit ratings and are due to be settled within 1 month. Management consider the probability of default to be close to zero as the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Sub-Fund.

The maximum exposure to credit risk as at 30 June 2019 and 31 December 2018 is the carrying amount of the financial assets as shown on the statement of financial position.

(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 2019				
Amount due to broker	73,739	-	-	73,739
Management fee payable	51,329	-	-	51,329
Other accounts payable	13,645	3,690	189,461	206,796
Contractual cash outflow	<u>138,713</u>	<u>3,690</u>	<u>189,461</u>	<u>331,864</u>
As at 31 December 2018				
Management fee payable	8,037	-	-	8,037
Other accounts payable	13,645	2,050	154,004	169,699
Contractual cash outflow	<u>21,682</u>	<u>2,050</u>	<u>154,004</u>	<u>177,736</u>

Units are redeemed on demand at the unitholder's option. As at 30 June 2019, there was one (31 December 2018: one) 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 2019				
Total assets	<u>13,208,497</u>	<u>61,223</u>	<u>14,000</u>	<u>13,283,720</u>
As at 31 December 2018				
Total assets	<u>10,696,249</u>	<u>10</u>	<u>14,000</u>	<u>10,710,259</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 that the Sub-fund can access at the measurement date (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 2019 and 31 December 2018:

	Level 1 <i>RMB</i>	Level 2 <i>RMB</i>	Level 3 <i>RMB</i>	Total <i>RMB</i>
As at 30 June 2019				
Assets				
Investments				
- Equity securities	12,258,286	-	-	12,258,286
Total assets	<u>12,258,286</u>	<u>-</u>	<u>-</u>	<u>12,258,286</u>
As at 31 December 2018				
Assets				
Investments				
- Equity securities	10,431,776	25,567	-	10,457,343
Total assets	<u>10,431,776</u>	<u>25,567</u>	<u>-</u>	<u>10,457,343</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 31 December 2018.

As at 30 June 2019, the Sub-Fund held one listed equity investment, marked down to zero was suspended for trading and classified as level 3. Such suspended investment held by the Sub-Fund has resumed trading subsequent to the period ended 30 June 2019.

As at 31 December 2018, the Sub-Fund held two listed equities of RMB25,567, represented 0.24% of the net asset value of the Sub-Fund, were suspended for trading. One of the suspended investments amounted to RMB25,567 was classified as level 2. Such suspended investment held by the Sub-Fund as at 31 December 2018 has resumed trading subsequent to the year ended 31 December 2018. One of the suspended investments with fair value marked down to zero was classified as level 3 as at 31 December 2018.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(d) Fair value estimation (Continued)

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

During the period ended 30 June 2019, one equity investment of RMB25,567 has been transferred from level 2 to level 1 related to securities which were suspended for trading as at 31 December 2018 and have resumed trading during the period ended 30 June 2019.

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

The following table presents the movements in level 3 investments of the Sub-Fund for the period ended 30 June 2019 and 31 December 2018:

	Period from 1 January 2019 to 30 June 2019 (Unaudited) <i>RMB</i>	Period from 1 January 2018 to 31 December 2018 (Audited) <i>RMB</i>
Opening balance	-	217,797
Transfer from level 3 to level 1	-	(127,887)
Transfer from level 3 to level 2	-	(25,725)
Net losses recognised in statement of condensed comprehensive income	-	(64,185)
Closing balance	-	-
Change in unrealized gains or losses for level 3 assets held at year end and included in the statement of comprehensive income at the end of the period	-	(64,185)

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

8. FINANCIAL RISK MANAGEMENT (Continued)

(d) Fair value estimation (Continued)

The following table presents level 3 investment of the Sub-Fund as at 30 June 2019 and 31 December 2018:

As at 30 June 2019

<u>Type of Security</u>	<u>Reason for suspension</u>	<u>% of NAV</u>
Listed equity	Business restructuring	0.00%

As at 31 December 2018

<u>Type of Security</u>	<u>Reason for suspension</u>	<u>% of NAV</u>
Listed equity	Business restructuring	0.00%

The assets and liabilities included in the condensed statement of financial position, other than investments, 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.

(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 2019 and 30 June 2018.

10. FINANCIAL INSTRUMENTS BY CATEGORY

As of 30 June 2019 and 31 December 2018, 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, prepayments and bank balances are categorised as per IFRS 9 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.

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

11. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE

The SFC Code allows the Sub-Fund to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Fund's net asset value provided that the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the Index and the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the Index (except as a result of changes in the composition of the Index and the excess is 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 2019 and 31 December 2018.

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 2019 (31 December 2018: Nil).

During the period ended 30 June 2019, the CSI 300 Smart Index increased by 26.16% (31 December 2018: decreased by 21.28%) while the net asset value per unit of Sub-Fund increased by 22.97% (31 December 2018: decreased by 22.92%).

12. SOFT COMMISSION ARRANGEMENT

The Manager has entered into soft commission arrangements since 6 January 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 Sub-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 PRC and Hong Kong 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 2018: RMB14,000). The Sub-Fund has no other assets classified as non-current assets. As at 30 June 2019 and 31 December 2018, the Sub-Fund has a diversified portfolio of investments and no single investment accounts for more than 10% of the Sub-Fund's net asset value.

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

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%)			
Listed equities (94.65%)			
China (69.46%)			
360 SECURITY TECHNOLOGY IN-A ORD CNH1.0	500	10,690	0.08
AECC AVIATION POWER CO LTD A SHS ORD CNY1	1,000	22,710	0.18
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	1,430	44,287	0.34
AISINO CO LTD ORD CNY 1 CC	1,400	32,270	0.25
ANHUI CONCH CEMENT CO LTD ORD CNY1	2,100	87,150	0.67
ANXIN TRUST CO LTD A SHS ORD CNY1	2,600	13,130	0.10
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	1,600	25,200	0.19
AVIC CAPITAL CO LTD ORD CNY1	5,400	29,268	0.23
AVIC JONHON OPTRONIC TECH CO LTD ORD CNY1 SZHK	520	17,399	0.13
AVIC SHENYANG AIRCRAFT CO LTD ORD CNY1 CC	500	14,515	0.11
BANK OF BEIJING CO LTD ORD CNY1	15,688	92,716	0.72
BANK OF GUIYANG CO LTD ORD CNY1 CC	1,260	10,899	0.08
BANK OF HANGZHOU CO LTD 01W CNY1 CC	2,400	19,992	0.15
BANK OF JIANGSU CO LTD A SHRS CNY1	8,100	58,806	0.45
BANK OF NANJING CO LTD ORD CNY1	6,160	50,882	0.39
BANK OF NINGBO CO LTD A SHR ORD CNY1	3,000	72,720	0.56
BANK OF SHANGHAI CO LTD ORD CNY1 CC	5,740	68,019	0.53
BAOSHAN IRON & STEEL CO ORD CNY1	10,212	66,378	0.51
BEIJING ENLIGHT MEDIA CO LTD A SHR ORD CNY1	1,000	6,800	0.05
BEIJING NEW BUILDING MATERIALS PLC ORD CNY1 SZHK	1,000	18,130	0.14
BEIJING ORIENTAL YUHONG WATER PROOF TECHNOLOGY CO LTD ORD CNY1 SZHK	1,000	22,660	0.17
BEIJING ORIGINWATER TECHNOLOGY CO LTD A SHR ORD CNY1	2,200	17,138	0.13
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR 01W CNY1	400	14,476	0.11
BEIJING SJ ENVIRONMENTAL PROTECTION AND NEW MATERIAL CO LTD A SHS	1,400	11,102	0.09
BEIJING TONGRENTANG CO CL A ORD CNY1	600	17,400	0.13
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	6,387	-	-
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	25,100	86,344	0.67
CAITONG SECURITIES CO LTD ORD CNY1 CC	2,700	29,646	0.23
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES INC ORD CNY1 SZHK	100	33,800	0.26
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	4,500	35,145	0.27
CHAOZHOU THREE-CIRCLE GROUP CO LTD ORD CNY1 SZHK	1,200	23,340	0.18

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%) (Continued)			
Listed equities (94.65%) (Continued)			
China (69.46%) (Continued)			
CHINA AVIC AVIONICS EQUIPMENT CO LTD ORD CNY1 CC	700	10,388	0.08
CHINA FILM CO LTD ORD CNY1 CC	700	10,962	0.08
CHINA FORTUNE LAND DEVELOP ORD CNY 1 CC	2,000	65,140	0.50
CHINA GEZHOUBA GROUP CO LT ORD CNY 1 CC	3,400	21,182	0.16
CHINA GRAND AUTOMOTIVE SERVICES CO A SHS ORD CNY1	2,660	11,864	0.09
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	1,100	97,515	0.75
CHINA JUSHI CO LTD A SHRS 01W CNY 1 CC	2,500	23,825	0.18
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	2,800	58,520	0.45
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	2,300	13,846	0.11
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	5,600	31,136	0.24
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	2,600	33,384	0.26
CHINA SHIPBUILDING INDUSTRY CO LTD ORD CNY1	9,700	53,932	0.42
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LRD ORD CNY1	1,000	23,620	0.18
CHINA SPACESAT CO LTD ORD CNY 1 CC	700	15,785	0.12
CHINA STATE CONSTRUCTION ORD CNY1	22,120	127,190	0.98
CHINA UNITED NETWORK ORD CNY1	10,500	64,680	0.50
CHINA YANGTZE POWER CO LTD ORE) CNY1	7,000	125,300	0.97
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1CNY1	2,300	15,249	0.12
CHONGQING ZHIFEI BIOLOGICAL PRODUCT CO LTD A SHRS ORD CNY1	600	25,860	0.20
DAQIN RAILWAY CO LTD ORD CNY1	6,300	50,967	0.39
DAWNING INFORMATION INDUSTRY C ORD CNY1	700	24,570	0.19
DHC SOFTWARE CO LTD A SHS ORD CNY1	2,200	15,378	0.12
DONGXING SECURITIES CO LTD ORD CNY1 CC	1,400	16,632	0.13
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	5,040	68,292	0.53
FANGDA CARBON NEW MATERIAL CO LTD 01W CNY 1 CC	1,937	23,806	0.18
FIBERHOME TELECOM TECH CO ORD CNY1	600	16,716	0.13
FOSHAN HAITIAN FLAVOURING & FOOD CO LTD ORD CNY1 CC	1,000	105,000	0.81
FOUNDER SECURITIES CO LTD ORD CNY1	5,000	35,550	0.27
FOXCONN INDUSTRIAL INTERNET CO LTD ORD CNY1 CC	1,300	15,665	0.12
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	1,700	38,641	0.30

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%) (Continued)			
Listed equities (94.65%) (Continued)			
China (69.46%) (Continued)			
GD POWER DEVELOPMENT CO ORD CNY1	12,500	31,750	0.25
GEMDALE CORP A SHR ORD CNY1	2,700	32,211	0.25
GIANT NETWORK GROUP CO LTD A SHRS ORD CNY1	700	12,719	0.10
GIGADEVICE SEMICONDUCTOR BEIJING INC ORD CNY1 CC	200	17,340	0.13
GOERTEK INC A SHS ORD CNY1	2,300	20,447	0.16
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	5,100	280,500	2.17
GREENLAND HOLDINGS CORP LTD ORD CNY1	4,400	30,052	0.23
GUANGZHOU BAIYUN INTERNATI ORD CNY 1 CC	1,200	21,840	0.17
GUANGZHOU PORT CO LTD ORD CNY1 CC	2,200	9,196	0.07
GUOSEN SECURITIES CO LTD A STIRS	2,900	38,164	0.29
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	2,400	22,008	0.17
HAFEI AVIATION INDUSTRY CO ORD CNY 1 CC	300	12,306	0.10
HAIER SMART HOME CO LTD ORD CNY1 CC	3,700	63,973	0.49
HAINAN AIRLINES CO 01W CNY1	8,100	16,443	0.13
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	3,900	107,562	0.83
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	600	16,284	0.13
HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD ORD CNY1	1,000	34,380	0.27
HBIS COMPANY LIMITED ORD CNY1 SZHK	4,800	14,352	0.11
HEDY HOLDING CO LTD A SHS ORD CNY1	8,600	45,494	0.35
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	1,200	29,868	0.23
HENGLI PETROCHEMICAL CO LTD ORD CNY1 CC	760	9,242	0.07
HENGTONG OPTIC-ELECTRIC CO LTD ORD CNY 1 CC	1,600	26,816	0.21
HENGYI PETROCHEMICAL CO LTD ORD CNY1 SZHK	1,300	17,758	0.14
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	200	19,672	0.15
HLA CORP LTD ORD CNY1 CC	2,100	19,047	0.15
HUADONG MEDICINE CO LTD A ORD CNY1	1,080	28,037	0.22
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	1,050	32,014	0.25
HUAXIA BANK CO LTD ORD CNY1	6,520	50,204	0.39
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	1,900	41,040	0.32
HUBEI HONGCHENG GENERAL MACHINERY CO LTD ORD CNY 1 CC	400	12,044	0.09
HUNDSUN TECHNOLOGIES INC 01W CNY1	780	53,157	0.41

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%) (Continued)			
Listed equities (94.65%) (Continued)			
China (69.46%) (Continued)			
IFLYTEK CO LTD A SHS ORD CNY1	1,650	54,846	0.42
INDUSTRIAL BANK CO LTD ORD CNY1	14,400	263,376	2.03
INDUSTRIAL SECURITIES CO ORD CNY1	5,300	35,722	0.28
INNER MONGOLIA JUNZHENG ENERGY AND CHEMICAL GROUP CO LTD ORD CNY I CC	4,200	13,818	0.11
INNER MONGOLIA YILI INDUS ORD CNY1	6,400	213,824	1.65
INNER MONGOLIAN BAOTOU STEEL UNION CO LTD A SHR ORD CNY1	16,200	27,378	0.21
JIANGSU BICON PHARMACEUTICAL LISTED CO 01W CNY1 SZHK	400	6,960	0.05
JIANGSU HENGRUI MEDICINE C ORD CNY1	3,000	198,000	1.53
JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD A SHS ORD CNY1	600	72,936	0.56
JIANGSU ZHONGNAN CONSTRUCT ORD CNY1 SZHK	2,100	18,186	0.14
JIANGSU ZHONGTIAN TECHNOLO ORD CNY 1 CC	2,700	24,759	0.19
KWEICHOW MOUTAI CO LTD ORD CNY1	500	492,000	3.80
LEPU MEDICAL TECHNOLOGY A SHRS CNY1	1,300	29,926	0.23
LONGI GREEN ENERGY TECHNOLOGY-A A SHRS ORD CNY1	2,720	62,859	0.49
LUXSHARE PRECISION INDUSTRY CO LTD A SHS ORD CNY1	2,900	71,891	0.56
LUZHOU LAOJIAO CO LTD A SHR ORD CNY1	900	72,747	0.56
MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD A SHRS ORD CNY1	1,560	19,406	0.15
MIDEA GROUP CO LTD A SHRS ORD CNY1	4,900	254,114	1.96
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	700	41,153	0.32
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	2,200	41,008	0.32
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	2,500	43,425	0.34
NINGBO ZHOUSHAN PORT CO LTD ORD CNY 1 CC	4,900	21,511	0.17
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	2,700	15,120	0.12
OFILM GROUP CO LTD ORD CNY1 SZHK	2,200	17,248	0.13
PERFECT WORLD CO LTD A ORD CNY1	500	12,905	0.10
PING AN BANK CO LTD A SHR ORD CNY1	9,100	125,398	0.97
PING AN INSURANCE GROUP CO ORD CNY1 CC	9,000	797,490	6.16
POLY REAL ESTATE GROUP CO ORD CNY1	7,600	96,976	0.75
POWER CONSTRUCTION CORP OF ORD CNY1	5,500	29,095	0.22
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	2,000	18,780	0.14
RONGSHENG PETRO CHEMICAL CO LTD A SHS 01W CNY1 SZHK	1,500	18,090	0.14

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%) (Continued)			
Listed equities (94.65%) (Continued)			
China (69.46%) (Continued)			
S F HOLDING CO LTD A SHRS ORD CNY1 SZHK	300	10,188	0.08
SAIC MOTOR CORP LTD ORD CNY1	4,000	102,000	0.79
SANAN OPTOELECTRONICS CO LTD A SHS 01W CNY1	3,000	33,840	0.26
SANY HEAVY INDUSTRY CO LTD 01W CNY1	6,200	81,096	0.63
SDIC CAPITAL CO LTD ORD CNY1 CC	1,000	14,010	0.11
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	3,600	27,972	0.22
SEAZEN HOLDINGS CO LTD CC ORD CNY1	1,000	39,810	0.31
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	4,700	43,428	0.34
SHANDONG BUCHANG PHARMACEUTICALS CO LTD ORD CNY1 CC	520	13,400	0.10
SHANDONG DONG-E E-JIA0 CO LTD A SHR ORD CNY1	500	19,910	0.15
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	6,600	14,916	0.12
SHANGHAI CONSTRUCTION CO ORD CNY1	5,391	20,270	0.16
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	1,100	92,158	0.71
SHANGHAI INTERNATIONAL POR ORD CNY1	4,000	27,280	0.21
SHANGHAI ORIENTAL PEARL MEDIA CO LTD ORD CNY1	2,080	21,923	0.17
SHANGHAI PUDONG DEVELOPMENT BANK ORD CNY1	12,380	144,598	1.12
SHANGHAI WANGSU SCIENCE & TECHNOLOGY CO LTD A SHARE ORD CNY1	1,700	18,326	0.14
SHANXI XINGHUACUN FEN WINE FACTORY CO LTD ORD CNY 1 CC	300	20,715	0.16
SHENZHEN INOVANCE TECHNOLOGY CO LTD A SHR ORD CNY1	1,200	27,492	0.21
SHENZHEN OVERSEAS CHINESE TOWN CO LTD A SHR ORD CNY1	3,800	26,410	0.20
SHENZHEN SALUBRIS PHARMACEUTICALS A ORD CNY1	500	11,190	0.09
SHENZHEN SUNWAY COMMUNICATION CO LTD ORD CNY1	900	22,005	0.17
SIASUN ROBOT & AUTOMATION CO LTD A SHR ORD CNY1	1,300	19,799	0.15
SICHUAN CHUANTOU ENERGY CO 01W CNY1	1,900	16,910	0.13
SINOLINK SECURITIES CO LTD ORD CNY1	2,600	25,272	0.20
SONGCHENG PERFORMANCE DEVELOPMENT CO LTD A SHRS ORD CNY1	900	20,826	0.16
SOOCHOW SECURITIES CO LTD ORD CNY1	2,900	29,725	0.23
SUNING COMMERCE GROUP CO LTD A SHR ORD CNY1	4,400	50,512	0.39
SUZHOU GOLD MANTIS CONSTRUCTIONS SHS A ORD CNY1	1,900	19,589	0.15
TASLY PHARMACEUTICAL GROUP ORD CNY 1 CC	1,120	18,536	0.14
TBEA CO LTD ORD CNY 1 CC	4,600	33,350	0.26
TCL CORP A SHR ORD CNY1	12,700	42,291	0.33
TIANQI LITHIUM INDUSTRIES INC A SHS ORD CNY1 SZHK	800	20,224	0.16
TONGHUA DONGBAO PHARMACEUTICAL CO LTD ORD CNY 1 CC	1,700	26,180	0.20

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%) (Continued)			
Listed equities (94.65%) (Continued)			
China (69.46%) (Continued)			
TONGLING NONFERROUS METALS GROUP CO LTD A SHR ORD CNY1	7,400	18,204	0.14
TONGWEI CO LTD ORD CNY 1 CC	2,200	30,932	0.24
TSINGHUA TONGFANG CO LTD A SHR ORD CNY1	2,100	19,005	0.15
TUNGHSU OPTOELECTRONIC TECHNOLOGY CO LTD CNY1 SZHK	4,500	23,130	0.18
WALVAX BIOTECHNOLOGY CO LTD ORD CNY1 SZHK	1,300	36,868	0.28
WANHUA CHEMICAL GROUP CO LTD A SHR ORD CNY1	1,700	72,743	0.56
WEICHAJ POWER CO LTD ORD CNY1 SZHK	5,100	62,679	0.48
WENS FOODSTUFF GROUP CO LTD ORD CNY1 SZHK	3,900	139,854	1.08
WESTERN SECURITIES CO LTD A SHS ORD CNY1	2,100	21,168	0.16
WULIANGYE YIBIN CO LTD A SHS ORD CNY1	2,000	235,900	1.82
XCMG CONSTRUCTION MACHINERY CO LTD A SHS ORD CNY1	4,900	21,854	0.17
XIAMEN C & D INC ORD CNY I CC	1,800	15,984	0.12
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	5,100	16,014	0.12
YONGHUI SUPERSTORES CO LTD ORD CNY1	4,700	47,987	0.37
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	1,560	41,933	0.32
YOUNGOR GROUP CO LTD A SHS ORD CNY1	4,060	25,781	0.20
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	50,052	0.39
ZHANGZHOU PIENZEHUANG PHA ORD CNY 1 CC	300	34,560	0.27
ZHEJIANG CENTURY HUATONG GROUP CO LTD ORD CNY1 SZHK	1,024	11,182	0.09
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	3,200	13,184	0.10
ZHEJIANG CHINT ELECTRICS ORD CNY1	500	11,545	0.09
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	2,000	29,040	0.22
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY 1	780	16,622	0.13
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	3,100	48,887	0.38
ZHEJIANG NHU CO LTD ORD CNY1 SZHK	1,000	19,290	0.15
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD ORD CNY1 SZHK	1,236	13,040	0.10
ZHEJIANG SUPOR COOKWARE CO ORD CNY1 SZHK	200	15,166	0.12
ZHEJIANG ZHENENG ELECTRIC - A SHRS ORD CNY1	4,800	21,216	0.16
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	1,600	20,832	0.16
ZHESHANG SECURITIES CO LTD ORD CNY1 CC	1,500	13,950	0.11
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	2,000	20,540	0.16
		8,995,767	69.46

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%) (Continued)			
Listed equities (94.65%) (Continued)			
Hong Kong (25.19%)			
AGRICULTURAL BANK OF CHINA H SHS ORD CNY1	48,000	138,021	1.07
AIR CHINA LTD SHS H ORD CNY1	2,000	13,858	0.11
ALUMINUM CORP OF CHINA LTD H SHRS ORD CNY1	10,000	24,358	0.19
BANK OF CHINA LTD SHS H ORD CNY1	28,000	81,251	0.63
BANK OF COMMUNICATIONS LTD H SHRS ORD CNY1	37,000	192,936	1.49
BBMG CORP H SHS ORD CNY1	5,000	11,036	0.08
BYD CO LTD H SHRS ORD CNY1	1,000	41,461	0.32
CHINA CITIC BANK CORP LTD H SHRS ORD CNY1	5,000	19,565	0.15
CHINA COAL ENERGY CO H SHR ORD CNY1	4,000	11,431	0.09
CHINA COMMUNICATIONS CONSTRUCTION CO LTD H ORD CNY1	4,000	24,586	0.19
CHINA CONSTRUCTION BANK H SHR ORD CNY1	10,000	59,180	0.46
CHINA EASTERN AIRLINES H SHRS CNY1	8,000	32,430	0.25
CHINA EVERBRIGHT BANK CO LTD H SHRS ORD CNY1	24,000	75,553	0.58
CHINA GALAXY SECURITIES CO ORD CNY1	1,500	6,107	0.05
CHINA LIFE INSURANCE CO H ORD CNY1	2,000	33,837	0.26
CHINA MERCHANTS BANK CO LTD H SHR ORD CNY1	13,000	445,254	3.44
CHINA MERCHANTS SECURITIES CO LTD H SHRS ORD CNY1	4,400	37,259	0.29
CHINA MINSHENG BANKING CO LTD H SHR ORD CNY1	40,800	194,095	1.50
CHINA MOLYBDENUM CO LTD H SHR ORD CNY0.2	6,000	13,032	0.10
CHINA PACIFIC INSURANCE (GR) CO LTD H SHS ORD CNY1	4,400	118,201	0.91
CHINA PETROLEUM & CHEMICAL CORP H SHR ORD CNY1	12,000	56,032	0.43
CHINA RAILWAY CONSTRUCTION CORP H SHR ORD CNY1	6,500	54,757	0.42
CHINA RAILWAY GROUP LTD H ORD CNY1	9,000	47,010	0.36
CHINA SHENHUA ENERGY CO LTD H SHR ORD CNY1	3,000	43,158	0.33
CHINA SOUTHERN AIRLINES CO LTD H SHRS CNY1	8,000	38,269	0.30
CHINA VANKE CO LTD H SHRS ORD CNY1	5,900	152,012	1.17
CITIC SECURITIES CO LTD H SHR ORD CNY1	10,500	150,314	1.16
COSCO SHIPPING HOLDINGS CO LTD H SHRS ORD CNY1	8,000	21,456	0.17
CRRC CORPORATION LTD H SHR ORD CNY1	13,000	74,647	0.58
EVERBRIGHT SECURITIES CO LTD H SHS ORD HKDI	3,800	20,216	0.16
GF SECURITIES CO LTD H SHRS ORD CNY1	4,400	35,944	0.28
GREAT WALL MOTOR COMPANY LTD H SHRS ORD CNY1	2,500	12,289	0.09
GUANGZHOU PHARMACEUTICAL HOLDINGS CO LTD H SHRS ORD CNY1	2,000	61,994	0.48
GUOTAI JUNAN SECURITIES CO LTD H ORD CNY1	5,000	61,202	0.47
HAITONG SECURITIES CO LTD H SHR 01W CNY1	12,000	92,436	0.71
HUANENG POWER INTERNATIONAL INC H SHRS ORD CNY1	8,000	32,360	0.25
HUATAI SECURITIES CO LTD H SHRS ORD NPV	5,200	61,455	0.47
INDUSTRIAL AND COMMERCIAL BANK OF CHINA H SHS ORE) CNY1	26,000	130,318	1.01

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

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2019

	Holdings	Fair value RMB	% of net assets
Investments (94.65%) (Continued)			
Listed equities (94.65%) (Continued)			
Hong Kong (25.19%) (Continued)			
JIANGXI COPPER COMPANY LTD H SHRS CNY1	2,000	18,290	0.14
METALLURGICAL CORPORATION OF CHINA LTD H SHR ORD CNY1	11,000	20,216	0.16
NEW CHINA LIFE INSURANCE CO LTD H SHR ORD CNY1	1,500	50,122	0.39
ORIENT SECURITIES CO LTD/CHINA H SHS 01W CNY1	8,400	37,671	0.29
PETROCHINA CO LTD H SHRS CNY1	14,000	53,059	0.41
SHANDONG GOLD MINING CO LTD ORD CNY1	2,000	36,581	0.28
SHANGHAI ELECTRIC GRP CORP-H ORD CNY1	8,000	19,908	0.15
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD H SHRS ORD CNY1	1,500	31,195	0.24
SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHR ORD CNY1	1,900	25,663	0.20
SHENWAN HONGYUAN GROUP CO LTD ORD C NY1	15,200	36,088	0.28
SINOPEC SHANGHAI PETROCHEMICAL CO LTD H SHR ORD CNY1	2,000	5,452	0.04
XINJIANG GOLDWIND SCI & TECH SHS H ORD CNY1	4,641	34,852	0.27
YANZHOU COAL MINING CO LTD H SHRS ORD CNY I	2,000	12,838	0.10
ZIJIN MINING GROUP CO LTD H SHRS 01W CNY0.1	16,000	44,600	0.34
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD H SHRS ORD CNY1	7,400	33,382	0.26
ZTE CORPORATION H ORD CNY1	4,200	83,282	0.64
		<hr/> 3,262,519	25.19
Total investments		12,258,286	94.65
Other net assets		693,570	5.35
		<hr/> 12,951,856	100.00
Net assets attributable to unitholders at 30 June 2019		<hr/> <hr/> 11,287,405	
Total investments, at cost		<hr/> <hr/> 11,287,405	

**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 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments					
Listed equities					
360 SECURITY TECHNOLOGY IN-A ORD CNH1.0	-	500	-	-	500
AECC AVIATION POWER CO LTD A SHS ORD CNY1	1,000	-	-	-	1,000
AGRICULTURAL BANK OF CHINA H SHS ORD CNY1	48,000	-	-	-	48,000
AIER EYE HOSPITAL GROUP CO A SHARE ORD CNY1	1,100	-	330	-	1,430
AIR CHINA LTD SHS H ORD CNY1	2,000	-	-	-	2,000
AISINO CO LTD ORD CNY 1 CC	1,400	-	-	-	1,400
ALUMINUM CORP OF CHINA LTD H SHRS ORD CNY1	10,000	-	-	-	10,000
ANGANG STEEL CO LTD A SHRS ORD CNY1 SZHK	2,200	-	-	2,200	-
ANHUI CONCH CEMENT CO LTD ORD CNY1	2,300	-	-	200	2,100
ANXIN TRUST CO LTD A SHS ORD CNY1	2,600	-	-	-	2,600
AVIC AIRCRAFT CO LTD A SHR ORD CNY1	1,600	-	-	-	1,600
AVIC CAPITAL CO LTD ORD CNY1	5,400	-	-	-	5,400
AVIC JONHON OPTRONIC TECH CO LTD ORD CNY1 SZHK	400	-	120	-	520
AVIC SHENYANG AIRCRAFT CO LTD ORD CNY1 CC	500	-	-	-	500
BANK OF BEIJING CO LTD ORD CNY1	16,788	-	-	1,100	15,688
BANK OF CHINA LTD SHS H ORD CNY1	28,000	-	-	-	28,000
BANK OF COMMUNICATIONS LTD H SHRS ORD CNY1	37,000	-	-	-	37,000
BANK OF GUIYANG CO LTD ORD CNY1 CC	900	-	360	-	1,260
BANK OF HANGZHOU CO LTD 01W CNY1 CC	2,400	-	-	-	2,400
BANK OF JIANGSU CO LTD A SHRS CNY1	8,100	-	-	-	8,100
BANK OF NANJING CO LTD ORD CNY1	6,160	-	-	-	6,160
BANK OF NINGBO CO LTD A SHR ORD CNY1	3,000	-	-	-	3,000
BANK OF SHANGHAI CO LTD ORD CNY1 CC	6,440	-	-	700	5,740
BAOSHAN IRON & STEEL CO ORD CNY1	10,212	-	-	-	10,212

**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 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
BBMG CORP H SHS ORD CNY1	5,000	-	-	-	5,000
BEIJING ENLIGHT MEDIA CO LTD A SHR ORD CNY1	1,000	-	-	-	1,000
BEIJING NEW BUILDING MATERIALS PLC ORD CNY1 SZHK	1,000	-	-	-	1,000
BEIJING ORIENTAL YUHONG WATER PROOF TECHNOLOGY CO LTD ORD CNY1 SZHK	1,000	-	-	-	1,000
BEIJING ORIGINWATER TECHNOLOGY CO LTD A SHR ORD CNY1	2,200	-	-	-	2,200
BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD A SHR 01W CNY1	400	-	-	-	400
BEIJING SJ ENVIRONMENTAL PROTECTION AND NEW MATERIAL CO LTD A SHS	1,400	-	-	-	1,400
BEIJING TONGRENTANG CO CL A ORD CNY1	600	-	-	-	600
BOE TECHNOLOGY GR CO LTD A SHS ORD CNY1	27,900	-	-	2,800	25,100
BYD CO LTD H SHRS ORD CNY1	1,000	-	-	-	1,000
CAITONG SECURITIES CO LTD ORD CNY1 CC	-	2,700	-	-	2,700
CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES INC ORD CNY1 SZHK	-	100	-	-	100
CHANGJIANG SECURITIES CO LTD A SHS ORD CNY1	4,500	-	-	-	4,500
CHAOZHOU THREE-CIRCLE GROUP CO LTD ORD CNY1 SZHK	1,200	-	-	-	1,200
CHINA AVIC AVIONICS EQUIPMENT CO LTD ORD CNY1 CC	700	-	-	-	700
CHINA CITIC BANK CORP LTD H SHRS ORD CNY1	5,000	-	-	-	5,000
CHINA COAL ENERGY CO H SHR ORD CNY1	4,000	-	-	-	4,000

**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 2019

	1 January 2019	Additions	Holdings Corporate actions	Disposals	30 June 2019
Investments (Continued)					
Listed Equities (Continued)					
CHINA COMMUNICATIONS CONSTRUCTION CO LTD H ORD CNY1	4,000	-	-	-	4,000
CHINA CONSTRUCTION BANK H SHR ORD CNY1	10,000	-	-	-	10,000
CHINA EASTERN AIRLINES H SHRS CNY1	8,000	-	-	-	8,000
CHINA EVERBRIGHT BANK CO LTD H SHRS ORD CNY1	24,000	-	-	-	24,000
CHINA FILM CO LTD ORD CNY1 CC	700	-	-	-	700
CHINA FORTUNE LAND DEVELOP ORD CNY 1 CC	2,000	-	-	-	2,000
CHINA GALAXY SECURITIES CO ORD CNY1	1,500	-	-	-	1,500
CHINA GEZHOUBA GROUP CO LT ORD CNY 1 CC	3,400	-	-	-	3,400
CHINA GRAND AUTOMOTIVE SERVICES CO A SHS ORD CNY1	2,660	-	-	-	2,660
CHINA INTERNATIONAL TRAVEL SERVICE CORP LTD A SHS ORD CNY1	1,100	-	-	-	1,100
CHINA JUSHI CO LTD A SHRS 01W CNY 1 CC	2,500	-	-	-	2,500
CHINA LIFE INSURANCE CO H ORD CNY1	2,000	-	-	-	2,000
CHINA MERCHANTS BANK CO LTD H SHR ORD CNY1	13,000	-	-	-	13,000
CHINA MERCHANTS SECURITIES CO LTD H SHRS ORD CNY1	4,400	-	-	-	4,400
CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE CO LTD ORD CNY1	2,800	-	-	-	2,800
CHINA MINSHENG BANKING CO LTD H SHR ORD CNY1	40,800	-	-	-	40,800
CHINA MOLYBDENUM CO LTD H SHR ORD CNY0.2	6,000	-	-	-	6,000
CHINA NATIONAL CHEMICAL ENGINEERING CO LTD A SHS ORD NPV	2,300	-	-	-	2,300
CHINA NATIONAL NUCLEAR POWER CO LTD CHINA CONNECT ORD CNY1	5,600	-	-	-	5,600
CHINA NORTHERN RARE EARTH (GROUP) HIGH-TECH CO LTD A SHR ORD CNY1	2,600	-	-	-	2,600

**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 2019

	Holdings				
	1 January 2019	Additions	Corporate actions	Disposals	30 June 2019
Investments (Continued)					
Listed Equities (Continued)					
CHINA NUCLEAR ENGINEERING CORP LTD A SIMS ORD CNY1	600	-	-	600	-
CHINA PACIFIC INSURANCE (GR) CO LTD H SHS ORD CNY1	4,400	-	-	-	4,400
CHINA PETROLEUM & CHEMICAL CORP H SHR ORD CNY1	12,000	-	-	-	12,000
CHINA RAILWAY CONSTRUCTION CORP H SHR ORD CNY1	6,500	-	-	-	6,500
CHINA RAILWAY GROUP LTD H ORD CNY1	9,000	-	-	-	9,000
CHINA SHENHUA ENERGY CO LTD H SHR ORD CNY1	3,000	-	-	-	3,000
CHINA SHIPBUILDING INDUSTRY CO LTD ORD CNY1	11,000	-	-	1,300	9,700
CHINA SHIPBUILDING INDUSTRY GROUP POWER CO LRD ORD CNY1	1,000	-	-	-	1,000
CHINA SOUTHERN AIRLINES CO LTD H SHRS CNY1	8,000	-	-	-	8,000
CHINA SPACESAT CO LTD ORD CNY 1 CC	700	-	-	-	700
CHINA STATE CONSTRUCTION ORD CNY1	24,220	-	-	2,100	22,120
CHINA UNITED NETWORK ORD CNY1	10,500	-	-	-	10,500
CHINA VANKE CO LTD H SHRS ORD CNY1	5,900	-	-	-	5,900
CHINA YANGTZE POWER CO LTD ORE) CNY1	7,600	-	-	600	7,000
CHONGQING CHANGAN AUTOMOBILE CO LTD A SHR ORD CNY1	2,300	-	-	-	2,300
CHONGQING ZHIFEI BIOLOGICAL PRODUCT CO LTD A SHRS ORD CNY1	600	-	-	-	600
CITIC GUOAN INFORMATION INDUSTRY CO A SHS	3,200	-	-	3,200	-
CITIC SECURITIES CO LTD H SHR ORD CNY1	10,500	-	-	-	10,500
COSCO SHIPPING DEVELOPMENT CO LTD ORD CNY1	10,000	-	-	10,000	-
COSCO SHIPPING HOLDINGS CO LTD H SHRS ORD CNY1	8,000	-	-	-	8,000

**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 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
CRRC CORPORATION LTD H SHR ORD CNY1	13,000	-	-	-	13,000
DAQIN RAILWAY CO LTD ORD CNY1	7,200	-	-	900	6,300
DATANG INTL POWER GEN CO LTD - H SHRS CNY1	6,000	-	-	6,000	-
DAWNING INFORMATION INDUSTRY C ORD CNY1 CC	-	700	-	-	700
DHC SOFTWARE CO LTD A SHS ORD CNY1	2,200	-	-	-	2,200
DONGXING SECURITIES CO LTD ORD CNY1 CC	1,400	-	-	-	1,400
EAST MONEY INFORMATION CO LTD A SHR ORD CNY1	4,200	-	840	-	5,040
EVERBRIGHT SECURITIES CO LTD H SHS ORD HKDI	3,800	-	-	-	3,800
FANGDA CARBON NEW MATERIAL CO LTD 01W CNY 1 CC	1,300	-	637	-	1,937
FIBERHOME TELECOM TECH CO ORD CNY1	600	-	-	-	600
FIRST CAPITAL SECURITIES COMPANY LTD A SHS ORD CNY1	2,400	-	-	2,400	-
FOSHAN HAITIAN FLAVOURING & FOOD CO LTD ORD CNY1 CC	1,000	-	-	-	1,000
FOUNDER SECURITIES CO LTD ORD CNY1	5,000	-	-	-	5,000
FOXCONN INDUSTRIAL INTERNET CO LTD ORD CNY1 CC	1,300	-	-	-	1,300
FUYAO GROUP GLASS INDUSTRIES CO LTD A SHR ORD CNY1	1,700	-	-	-	1,700
GD POWER DEVELOPMENT CO ORD CNY1	14,600	-	-	2,100	12,500
GEMDALE CORP A SHR ORD CNY1	2,700	-	-	-	2,700
GF SECURITIES CO LTD H SHRS ORD CNY1	4,400	-	-	-	4,400
GIANT NETWORK GROUP CO LTD A SHRS ORD CNY1	700	-	-	-	700
GIGADEVICE SEMICONDUCTOR BEIJING INC ORD CNY1 CC	200	-	-	-	200
GOERTEK INC A SHS ORD CNY1	2,300	-	-	-	2,300

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

For the period ended 30 June 2019

	Holdings				
	1 January 2019	Additions	Corporate actions	Disposals	30 June 2019
Investments (Continued)					
Listed Equities (Continued)					
GREAT WALL MOTOR COMPANY LTD H SHRS ORD CNY1	2,500	-	-	-	2,500
GREE ELECTRIC APPLIANCES INC OF ZHUHAI A SHS ORD CNY1	5,600	-	-	500	5,100
GREENLAND HOLDINGS CORP LTD ORD CNY1	4,400	-	-	-	4,400
GUANGSHEN RAILWAY CO LTD H SHRS CNY1	6,000	-	-	6,000	-
GUANGZHOU BAIYUN INTERNATI ORD CNY 1 CC	-	1,200	-	-	1,200
GUANGZHOU PHARMACEUTICAL HOLDINGS CO LTD H SHRS ORD CNY1	2,000	-	-	-	2,000
GUANGZHOU PORT CO LTD ORD CNY1 CC	2,200	-	-	-	2,200
GUOSEN SECURITIES CO LTD A STIRS	2,900	-	-	-	2,900
GUOTAI JUNAN SECURITIES CO LTD H ORD CNY1	5,000	-	-	-	5,000
GUOYUAN SECURITIES CO LTD A SHS ORD CNY1	2,400	-	-	-	2,400
HAFEI AVIATION INDUSTRY CO ORD CNY 1 CC	-	300	-	-	300
HAIER SMART HOME CO LTD ORD CNY1 CC	3,700	-	-	-	3,700
HAINAN AIRLINES CO 01W CNY1	8,100	-	-	-	8,100
HAITONG SECURITIES CO LTD H SHR 01W CNY1	12,000	-	-	-	12,000
HAITONG SECURITIES CO LTD H SHR 01W CNY1 - NIL PAID RTS 23/05/2019	-	-	429	429	-
HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD A SHS ORD NPV	4,400	-	-	500	3,900
HANGZHOU ROBAM APPLIANCES COMPANY LIMITED A SHS ORD CNY1	600	-	-	-	600
HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD ORD CNY1	1,000	-	-	-	1,000
HBIS COMPANY LIMITED ORD CNY1 SZHK	4,800	-	-	-	4,800

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

For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
HEDY HOLDING CO LTD A SHS ORD CNY1	8,600	-	-	-	8,600
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD A SHR ORD CNY1	1,200	-	-	-	1,200
HENGLI PETROCHEMICAL CO LTD ORD CNY1 CC	-	900	360	500	760
HENGTONG OPTIC-ELECTRIC CO LTD ORD CNY 1 CC	1,600	-	-	-	1,600
HENGYI PETROCHEMICAL CO LTD ORD CNY1 SZHK	1,300	-	-	-	1,300
HITHINK FLUSH INFORMATION NETWORK CO LTD A SHS ORD CNY1	300	-	-	100	200
HLA CORP LTD ORD CNY1 CC	2,100	-	-	-	2,100
HUAAN SECURITIES CO LTD ORD CNY1 CC	1,300	-	-	1,300	-
HUADONG MEDICINE CO LTD A ORD CNY1	900	-	180	-	1,080
HUALAN BIOLOGICAL ENGINEERING INC A SHR ORD CNY1	700	-	350	-	1,050
HUANENG POWER INTERNATIONAL INC H SHRS ORD CNY1	8,000	-	-	-	8,000
HUATAI SECURITIES CO LTD H SHRS ORD NPV	5,200	-	-	-	5,200
HUAXIA BANK CO LTD ORD CNY1	7,420	-	-	900	6,520
HUAYU AUTOMOTIVE SYSTEMS CO LTD A SHR ORD CNY1	1,900	-	-	-	1,900
HUBEI HONGCHENG GENERAL MACHINERY CO LTD ORD CNY 1 CC	400	-	-	-	400
HUNDSUN TECHNOLOGIES INC 01W CNY1	600	-	180	-	780
IFLYTEK CO LTD A SHS ORD CNY1	1,650	-	-	-	1,650
INDUSTRIAL AND COMMERCIAL BANK OF CHINA H SHS ORE) CNY1	26,000	-	-	-	26,000
INDUSTRIAL BANK CO LTD ORD CNY1	14,400	-	-	-	14,400
INDUSTRIAL SECURITIES CO ORD CNY1	5,300	-	-	-	5,300

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

For the period ended 30 June 2019

	Holdings				
	1 January 2019	Additions	Corporate actions	Disposals	30 June 2019
Investments (Continued)					
Listed Equities (Continued)					
INNER MONGOLIA					
JUNZHENG ENERGY AND					
CHEMICAL GROUP CO LTD					
ORD CNY I CC	4,200	-	-	-	4,200
INNER MONGOLIA YILI					
INDUS ORD CNY1	7,000	-	-	600	6,400
INNER MONGOLIAN BAOTOU					
STEEL UNION CO LTD A					
SHR ORD CNY1	16,200	-	-	-	16,200
JIANGSU BICON					
PHARMACEUTICAL LISTED					
CO 01W CNY1 SZHK	400	-	-	-	400
JIANGSU HENGRUI					
MEDICINE C ORD CNY1	2,500	-	500	-	3,000
JIANGSU YANGHE BREWERY					
JOINT-STOCK CO LTD A SHS					
ORD CNY1	800	-	-	200	600
JIANGSU ZHONGNAN					
CONSTRUCT ORD CNY1					
SZHK	-	2,100	-	-	2,100
JIANGSU ZHONGTIAN					
TECHNOLO ORD CNY 1 CC	2,700	-	-	-	2,700
JIANGXI COPPER COMPANY					
LTD H SHRS CNY1	2,000	-	-	-	2,000
KANGMEI					
PHARMACEUTICAL CO ORD					
CNY1	3,400	-	-	3,400	-
KWEICHOW MOUTAI CO LTD					
ORD CNY1	600	-	-	100	500
LEPU MEDICAL					
TECHNOLOGY A SHRS					
CNY1	1,300	-	-	-	1,300
LIAONING CHENG DA CO					
LTD ORD CNY 1	1,500	-	-	1,500	-
LONGI - RTS 2019 SHHK NIL					
PAID 12/04/2019	-	-	720	720	-
LONGI GREEN ENERGY					
TECHNOLOGY-A A SHRS					
ORD CNY1	2,400	720	-	400	2,720
LUXSHARE PRECISION					
INDUSTRY CO LTD A SHS					
ORD CNY1	2,900	-	-	-	2,900
LUZHOU LAOJIAO CO LTD A					
SHR ORD CNY1	900	-	-	-	900
MEINIAN ONEHEALTH					
HEALTHCARE HOLDINGS					
CO LTD A SHRS ORD CNY1	1,560	-	-	-	1,560

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

For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
METALLURGICAL					
CORPORATION OF CHINA LTD H SHR ORD CNY1	11,000	-	-	-	11,000
MIDEA GROUP CO LTD A SHRS ORD CNY1	5,400	-	-	500	4,900
MUYUAN FOODSTUFF CO LTD A SHS ORD CNY1	700	-	-	-	700
NARI TECHNOLOGY DEVELOPMENT LTD A SHR ORD CNY1	2,200	-	-	-	2,200
NEW CHINA LIFE INSURANCE CO LTD H SHR ORD CNY1	1,500	-	-	-	1,500
NEW HOPE LIUHE CO LTD A SHR ORD CNY1	2,500	-	-	-	2,500
NINGBO ZHOUSHAN PORT CO LTD ORD CNY 1 CC	4,900	-	-	-	4,900
OFFSHORE OIL ENGINEERING CO LTD A SHRS ORD CNY1	2,700	-	-	-	2,700
OFILM GROUP CO LTD ORD CNY1 SZHK	2,200	-	-	-	2,200
ORIENT SECURITIES CO LTD/CHINA H SHS 01W CNY1	8,400	-	-	-	8,400
PERFECT WORLD CO LTD A ORD CNY1	500	-	-	-	500
PETROCHINA CO LTD H SHRS CNY1	14,000	-	-	-	14,000
PING AN BANK CO LTD A SHR ORD CNY1	10,000	-	-	900	9,100
PING AN INSURANCE (GROUP) CO OF CHINA LTD H SHR COM CNY1	14,000	-	-	14,000	0
PING AN INSURANCE GROUP CO ORD CNY 1 CC	-	9,000	-	-	9,000
POLY REAL ESTATE GROUP CO ORD CNY1	8,200	-	-	600	7,600
POWER CONSTRUCTION CORP OF ORD CNY1	5,500	-	-	-	5,500
RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHR ORD CNY1	2,000	-	-	-	2,000
RONGSHENG PETRO CHEMICAL CO LTD A SHS 01W CNY1 SZHK	1,500	-	-	-	1,500

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

For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
S F HOLDING CO LTD A SHRS ORD CNY1 SZHK	300	-	-	-	300
SAIC MOTOR CORP LTD ORD CNY1	4,000	-	-	-	4,000
SANAN OPTOELECTRONICS CO LTD A SHS 01W CNY1	3,000	-	-	-	3,000
SANY HEAVY INDUSTRY CO LTD 01W CNY1	6,200	-	-	-	6,200
SDIC CAPITAL CO LTD ORD CNY1 CC	1,000	-	-	-	1,000
SDIC POWER HOLDINGS CO LTD A SHS ORD CNY1	4,800	-	-	1,200	3,600
SEARAINBOW HOLDING CORP A SHR ORD CNY1	800	-	-	800	0
SEAZEN HOLDINGS CO LTD CC ORD CNY1	1,000	-	-	-	1,000
SHAANXI COAL INDUSTRY CO L - A SHRS ORD CNY1	4,700	-	-	-	4,700
SHANDONG BUCHANG PHARMACEUTICALS CO LTD ORD CNY1 CC	520	-	-	-	520
SHANDONG DONG-E E-JIAO CO LTD A SHR ORD CNY1	500	-	-	-	500
SHANDONG GOLD MINING CO LT 01W CNY 1 CC	900	-	-	900	-
SHANDONG GOLD MINING CO LTD ORD CNY 1	-	2,000	-	-	2,000
SHANDONG NANSHAN ALUMINUM CO LTD A SHR ORD CNY1	6,600	-	-	-	6,600
SHANGHAI CONSTRUCTION CO ORD CNY1	5,391	-	-	-	5,391
SHANGHAI ELECTRIC GRP CORP-H ORD CNY1	8,000	-	-	-	8,000
SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD H SHRS ORD CNY1	1,500	-	-	-	1,500
SHANGHAI INTERNATIONAL AIRPORT CO LTD A SHR ORD CNY1	1,100	-	-	-	1,100
SHANGHAI INTERNATIONAL POR ORD CNY1	4,000	-	-	-	4,000
SHANGHAI ORIENTAL PEARL MEDIA CO LTD ORD CNY1	2,080	-	-	-	2,080

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

For the period ended 30 June 2019

	Holdings				
	1 January 2019	Additions	Corporate actions	Disposals	30 June 2019
Investments (Continued)					
Listed Equities (Continued)					
SHANGHAI					
PHARMACEUTICALS					
HOLDING CO LTD H SHR ORD CNY1	1,900	-	-	-	1,900
SHANGHAI PUDONG					
DEVELOPMENT BANK ORD CNY1	13,680	-	-	1,300	12,380
SHANGHAI RAAS BLOOD					
PRODUCTS CO LTD A SHR ORD CNY1	1,820	-	-	1,820	-
SHANGHAI WANGSU					
SCIENCE & TECHNOLOGY CO LTD A SHARE ORD CNY1	1,700	-	-	-	1,700
SHANXI XINGHUACUN FEN					
WINE FACTORY CO LTD ORD CNY 1 CC	300	-	-	-	300
SHENWAN HONGYUAN					
GROUP CO LTD A SHRS ORD CNY1	7,900	-	-	7,900	-
SHENWAN HONGYUAN					
GROUP CO LTD ORD C NY1	-	15,200	-	-	15,200
SHENZHEN INOVANCE					
TECHNOLOGY CO LTD A SHR ORD CNY1	1,200	-	-	-	1,200
SHENZHEN OVERSEAS					
CHINESE TOWN CO LTD A SHR ORD CNY1	3,800	-	-	-	3,800
SHENZHEN SALUBRIS					
PHARMACEUTICALS A ORD CNY1	500	-	-	-	500
SHENZHEN SUNWAY					
COMMUNICATION CO LTD ORD CNY1	900	-	-	-	900
SIASUN ROBOT &					
AUTOMATION CO LTD A SHR ORD CNY1	1,300	-	-	-	1,300
SICHUAN CHUANTOU					
ENERGY CO 01W CNY1	2,800	-	-	900	1,900
SINOLINK SECURITIES CO					
LTD ORD CNY1	2,600	-	-	-	2,600
SINOPEC SHANGHAI					
PETROCHEMICAL CO LTD H SHR ORD CNY1	2,000	-	-	-	2,000
SONGCHENG PERFORMANCE					
DEVELOPMENT CO LTD A SHRS ORD CNY1	900	-	-	-	900
SOOCHOW SECURITIES CO					
LTD ORD CNY1	2,900	-	-	-	2,900

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

For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
SOUFEIYA HOME					
COLLECTION CO LTD A SHRS ORD CNY1	800	-	-	800	-
SUNING COMMERCE GROUP					
CO LTD A SHR ORD CNY1	4,400	-	-	-	4,400
SUZHOU GOLD MANTIS					
CONSTRUCTIONS SHS A ORD CNY1	1,900	-	-	-	1,900
TASLY PHARMACEUTICAL					
GROUP ORD CNY 1 CC	1,120	-	-	-	1,120
TBEA CO LTD ORD CNY 1 CC					
	4,600	-	-	-	4,600
TCL CORP A SHR ORD CNY1					
	12,700	-	-	-	12,700
TIANQI LITHIUM INDUSTRIES					
INC A SHS ORD CNY1 SZH.K.	800	-	-	-	800
TONGHUA DONGBAO					
PHARMACEUTICAL CO LTD ORD CNY 1 CC	1,700	-	-	-	1,700
TONGLING NONFERROUS					
METALS GROUP CO LTD A SHR ORD CNY1	7,400	-	-	-	7,400
TONGWEI CO LTD ORD CNY 1 CC					
	2,200	-	-	-	2,200
TSINGHUA TONGFANG CO					
LTD A SHR ORD CNY1	2,100	-	-	-	2,100
TUNGHSU OPTOELECTRONIC					
TECHNOLOGY CO LTD CNY1 SZHK	4,500	-	-	-	4,500
WALVAX BIOTECHNOLOGY					
CO LTD ORD CNY1 SZHK	-	1,300	-	-	1,300.00
WANHUA CHEMICAL GROUP					
CO LTD A SHR ORD CNY1	2,000	-	-	300	1,700
WEICAI POWER CO LTD H					
SHRS ORD CNY1	6,000	-	-	6,000	-
WEICAI POWER CO LTD					
ORD CNY1 SZHK	-	5,100	-	-	5,100
WENS FOODSTUFF GROUP					
CO LTD ORD CNY1 SZHK	-	3,900	-	-	3,900
WESTERN SECURITIES CO					
LTD A SHS ORD CNY1	2,100	-	-	-	2,100
WINTIME ENERGY CO LTD					
ORD CNY1	6,100	-	-	6,100	-
WULIANGYE YIBIN CO LTD A					
SHS ORD CNY1	2,300	-	-	300	2,000
XCMG CONSTRUCTION					
MACHINERY CO LTD A SHS ORD CNY1	4,900	-	-	-	4,900
XIAMEN C & D INC ORD CNY I CC					
	1,800	-	-	-	1,800
XIAMEN TUNGSTEN CO LTD					
ORD CNY 1 CC	650	-	-	650	-
RESTRICTED		38			

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

For the period ended 30 June 2019

	Holdings				30 June 2019
	1 January 2019	Additions	Corporate actions	Disposals	
Investments (Continued)					
Listed Equities (Continued)					
XINHU ZHONGBAO CO LTD A SHS ORD CNY1	5,100	-	-	-	5,100
XINJIANG GOLDWIND SCI & TECH SHS H ORD CNY1	3,900	741	-	-	4,641
XINJIANG GOLDWIND SCI & TECH SHS H ORD CNY1 – NIL PAID RTS 23/04/2019	-	-	741	741	-
YANZHOU COAL MINING CO LTD H SHRS ORD CNY I	2,000	-	-	-	2,000
YONGHUI SUPERSTORES CO LTD ORD CNY1	4,700	-	-	-	4,700
YONYOU NETWORK TECHNOLOGY CO LTD A SHRS ORD CNY1	1,200	-	360	-	1,560
YOUNGOR GROUP CO LTD A SHS ORD CNY1	2,900	-	1,160	-	4,060
YUNNAN BAIYAO GROUP CO LTD A SHR ORD CNY1	600	-	-	-	600
ZHANGZHOU PIENTZEHUANG PHA ORD CNY 1 CC	300	-	-	-	300
ZHEJIANG CENTURY HUATONG GROUP CO LTD ORD CNY1 SZHK	640	-	384	-	1,024
ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD A SHR ORD CNY1	3,200	-	-	-	3,200
ZHEJIANG CHINT ELECTRICS ORD CNY1	500	-	-	-	500
ZHEJIANG DAHUA TECHNOLOGY CO LTD A SHS ORD CNY1	2,000	-	-	-	2,000
ZHEJIANG HUAYOU COBALT CO LTD ORD CNY 1	600	-	180	-	780
ZHEJIANG LONGSHENG GROUP CO LTD A SHRS ORD CNY1	3,100	-	-	-	3,100
ZHEJIANG NHU CO LTD ORD CNY1 SZHK	1,000	-	-	-	1,000
ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD ORD CNY1 SZHK	951	-	285	-	1,236
ZHEJIANG SUPOR COOKWARE CO ORD CNY1 SZHK	-	200	-	-	200
ZHEJIANG WANFENG AUTO WHEEL CO LTD ORD CNY1 SZHK	1,500	-	-	1,500	-

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

For the period ended 30 June 2019

	Holdings				
	1 January 2019	Additions	Corporate actions	Disposals	30 June 2019
Investments (Continued)					
Listed Equities (Continued)					
ZHEJIANG ZHENENG ELECTRIC - A SHRS ORD CNY1	4,800	-	-	-	4,800
ZHENGZHOU YUTONG BUS CO LTD A SHR ORD CNY1	1,600	-	-	-	1,600
ZHESHANG SECURITIES CO LTD ORD CNY1 CC	-	1,500	-	-	1,500
ZHONGJIN GOLD CO LTD A SHR ORD CNY1	2,000	-	-	-	2,000
ZHONGTIAN FINANCIAL GROUP CO LTD A SHRS ORD CNY1	5,250	-	-	5,250	-
ZIJIN MINING GROUP CO LTD H SHRS 01W CNY0.1	16,000	-	-	-	16,000
ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD H SHRS ORD CNY1	7,400	-	-	-	7,400
ZTE CORPORATION H ORD CNY1	4,200	-	-	-	4,200
Unlisted Equities					
BEIJING XINWEI TECHNOLOGY GROUP CO LTD A SHRS ORD CNY1	6,387	-	-	-	6,387

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

Net asset value

	Dealing net asset value of the Sub-Fund <i>RMB</i>	Dealing net asset value per unit <i>RMB</i>
At the end of financial period/year		
30 June 2019	13,102,151	13.1022
31 December 2018	10,719,019	10.7190
31 December 2017	13,898,611	13.8986
31 December 2016	35,055,293	11.6851

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		
30 June 2019	14.0312	10.4861
31 December 2018	15.2607	10.6273
31 December 2017	14.4976	11.6600
31 December 2016	12.5471	9.8415
31 December 2015 (Since 19 October 2015 (date of inception))	13.1139	12.0000

Net assets attributable to unitholders per unit

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 2019, the expensing of establishment costs as stated in the condensed financial statements resulted in a decrease of net assets attributable to unitholders of RMB150,296 (31 December 2018: RMB186,496) when compared with the methodology indicated in the Trust's Prospectus.

	As at 30 June 2019 (Unaudited) <i>RMB</i>	As at 31 December 2018 (Audited) <i>RMB</i>
Net assets attributable to unitholders as reported in the condensed statement of financial position	12,951,856	10,532,523
Adjustments for unamortised establishment costs	150,296	186,496
Net asset value in accordance with the Trust's Prospectus	<u>13,102,152</u>	<u>10,719,019</u>

**CSOP CHINA CSI 300 SMART ETF
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MANAGEMENT AND ADMINISTRATION

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Custodian

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Limited
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