



CSOP ETF SERIES\* (\*This includes synthetic ETFs)  
(An umbrella unit trust established in Hong Kong)

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**Stock Codes: 03167 (HKD Counter), 83167 (RMB Counter) and**  
**9167 (USD Counter)**  
**(A sub-fund of CSOP ETF Series\* (\*This includes synthetic ETFs))**

Unaudited Semi-Annual Report  
FOR THE PERIOD ENDED 30 JUNE 2024

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

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**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**REPORT OF THE MANAGER TO THE UNITHOLDERS**

**Introduction**

The ICBC CSOP S&P New China Sectors ETF (or the “Sub-Fund”), 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 7 December 2016 and commenced trading in HKD under the stock code 3167 on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 8 December 2016. The ICBC CSOP S&P New China Sectors ETF is benchmarked against the S&P New China Sectors (A-shares Capped) Index (the “Index”) and adopts the full-replication strategy. The Manager of the CSOP S&P New China Sectors ETF is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The ICBC CSOP S&P New China Sectors ETF is a physical ETF which invests directly in the S&P New China Sectors (A-shares Capped) Index securities. Before 8 April 2019, the underlying index of the Sub-Fund was S&P New China Sectors Index. S&P New China Sectors Index is designed to reflect the performance of the new growth China consumption and services-oriented entities selected by float-adjusted market capitalization. Effective from 8 April 2019, the Fund has changed its underlying index from S&P New China Sectors Index to track the S&P New China Sectors (A-shares Capped) Index. The S&P New China Sectors (A-shares Capped) Index (the “Index”) is compiled and published by S&P Dow Jones Indices LLC. It is a net total return index compiled and published by S&P Dow Jones, which is designed to reflect the performance of the new growth China consumption and services-oriented entities selected by float-adjusted market capitalization, with the weight of A-shares is capped at 15% at each semi-annual rebalance. The Index operates under clearly defined rules published by the index provider and is a tradable index.

The ICBC CSOP S&P New China Sectors ETF will directly invest in securities issued within the PRC through the Qualified Foreign Investors (“QFI”) status of the Manager and/or the Stock Connect. The Manager has obtained QFI status in the PRC.

**Fund Performance**

The ICBC CSOP S&P New China Sectors ETF seeks to provide investment results, before fees and expenses, which closely correspond to the performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the ICBC CSOP S&P New China Sectors ETF was HKD49.671 and there were 8,900,000 units outstanding. The total asset under management was approximately HKD442.1 million.

As of 28 June 2024, the dealing NAV performed -4.81% while the Index performed -4.21%. The difference in performance between the NAV of the ICBC CSOP S&P New China Sectors ETF and the Index is mainly attributed to dividends, fees and expenses including tax on dividends and distributions to unitholders.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2024*

	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Investments	430,310,101	526,009,726
Derivative financial instruments	0 <sup>1</sup>	0 <sup>1</sup>
Dividend receivable	2,436,467	845,381
Interest receivable	62	64
Amounts due from brokers	8,520,123	-
Other receivables	17,686	10,388
Cash and cash equivalents	2,126,882	1,424,396
<b>Total assets</b>	<u>443,411,321</u>	<u>528,289,955</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Amounts due to participating dealers	9,913,251	-
Management fee payable	372,618	431,848
Other accounts payable	987,763	863,484
<b>Total liabilities</b>	<u>11,273,632</u>	<u>1,295,332</u>
<b>EQUITY</b>		
<b>Net assets attributable to unitholders</b>	<u>432,137,689</u>	<u>526,994,623</u>

<sup>1</sup> Amount less than HKD1.

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

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**

*For the period ended 30 June 2024*

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
<b>INCOME</b>		
Dividend income	6,062,061	5,986,974
Interest income from bank deposits	11,693	10,876
Security lending income	61,823	98,526
Net loss on investments	(25,370,226)	(59,475,484)
Other income	160,705	263,922
Net foreign currency loss	(25,498)	(61,250)
<b>Total net loss</b>	<b>(19,099,442)</b>	<b>(53,176,436)</b>
<b>EXPENSES</b>		
Management fee <sup>Note 2</sup>	(2,367,286)	(2,463,432)
Management fee for security lending activities <sup>Note 2</sup>	(22,628)	(23,187)
Transaction costs on investments	(232,189)	(395,702)
Audit fee	(168,492)	(163,460)
Bank charges <sup>Note 1</sup>	(15,120)	(10,655)
Legal and other professional fee	(9,452)	(43,857)
Other operating expenses <sup>Note 1</sup>	(274,529)	(299,678)
<b>Total operating expenses</b>	<b>(3,089,696)</b>	<b>(3,399,971)</b>
Operating loss	(22,189,138)	(56,576,407)
Taxation	(209,016)	(311,881)
<b>Total comprehensive loss</b>	<b>(22,398,154)</b>	<b>(56,888,288)</b>

Note 1: During the period ended 30 June 2024 and 2023, other than Trustee fees that paid to the Trustee, other respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
Bank charges	15,120	10,459
Other operating expenses	77,372	99,362

Note 2: During the period ended 30 June 2024 and 2023, other than Management fees and Management fee for security lending activities that paid to the Manager, no other amounts paid to the Manager/connected person of Manager.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
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**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS**

*For the period ended 30 June 2024*

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>
Net assets attributable to unitholders at the beginning of the period	526,994,623	362,317,812
Issue of units	4,820,400	378,062,290
Redemption of units	(77,279,180)	(58,512,510)
Net (decrease)/increase from unit transactions	(72,458,780)	319,549,780
Total comprehensive loss for the period	(22,398,154)	(56,888,288)
<b>Net assets attributable to unitholders at the end of the period</b>	<b>432,137,689</b>	<b>624,979,304</b>

The movements of the redeemable units for the periods ended 30 June 2024 and 2023 are as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>
Number of units in issue at the beginning of the period	10,100,000	5,900,000
Units issued	100,000	6,200,000
Units redeemed	(1,500,000)	(1,000,000)
Number of units in issue at the end of the period	8,700,000	11,100,000

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
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**CONDENSED STATEMENT OF CASH FLOWS**

*For the period ended 30 June 2024*

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>
<b>OPERATING ACTIVITIES</b>		
Payments for purchase of investments	(38,326,431)	(478,619,683)
Proceeds from sale of investments	100,135,707	158,228,419
Dividend received	4,261,983	3,828,528
Interest received from bank deposits	11,671	10,769
Security lending income received/(paid)	54,525	(45,186)
Other income received	160,705	263,922
Management fee paid	(2,426,516)	(2,214,632)
Transaction costs paid	(232,189)	(395,702)
Other operating expenses paid	(365,942)	(401,228)
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<b>Net cash generated/(used in) from operating activities</b>	63,273,513	(319,344,793)
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<b>FINANCING ACTIVITIES</b>		
Proceeds on issue of units	4,820,400	378,062,290
Payments on redemption of units	(67,365,929)	(58,512,510)
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<b>Net cash (used in)/generated from financing activities</b>	(62,545,529)	319,549,780
	-----	-----
Net increase in cash and cash equivalents	727,984	204,987
Cash and cash equivalents at the beginning of the period	1,424,396	1,223,305
Effect of foreign exchange rate changes	(25,498)	(61,250)
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Cash and cash equivalents at the end of the period	2,126,882	1,367,042
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<b>Analysis of balances of cash and cash equivalents</b>		
Bank balances	2,126,882	1,367,042
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**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
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**INVESTMENT PORTFOLIO (Unaudited)**  
*As at 30 June 2024*

	<b>Holdings</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b>Investments (99.58%)</b>			
<b>Listed equities (99.58%)</b>			
<b>China (15.65%)</b>			
360 SECURITY TECHNOLOGY IN-A	32,300	265,491	0.06
37 INTERACTIVE ENTERTAINME-A	15,400	215,089	0.05
AIER EYE HOSPITAL GROUP CO-A	43,701	482,678	0.11
ANHUI GUJING DISTILLERY CO-A	1,600	361,438	0.08
ANHUI JIANGHUAI AUTO GROUP-A	17,300	293,284	0.07
ANJOY FOODS GROUP CO LTD-A	2,600	206,779	0.05
APT MEDICAL INC-A	600	292,886	0.07
ASYMCHEM LABORATORIES TIAN-A	2,280	160,564	0.04
BAIC BLUEPARK NEW ENERGY-A	32,000	276,725	0.06
BEIJING KINGSOFT OFFICE SO-A	2,400	584,359	0.14
BEIJING ROBOROCK TECHNOLOG-A	1,000	420,182	0.1
BEIJING Tiantan Biological-A	10,060	262,709	0.06
BEIJING TONGRENTANG CO-A	6,900	282,171	0.07
BEIJING WANTAI BIOLOGICAL-A	3,200	225,627	0.05
BEIJING-SHANGHAI HIGH SPE-A	286,500	1,646,591	0.38
CHANGCHUN HIGH & NEW TECH-A	3,100	304,473	0.07
CHINA EASTERN AIRLINES CO-A	87,300	374,667	0.09
CHINA MERCHANTS EXPRESSWAY-A	18,600	236,094	0.05
CHINA NATIONAL NUCLEAR POW-A	74,900	854,527	0.2
CHINA RESOURCES SANJIU MED-A	4,600	209,628	0.05
CHINA SOUTHERN AIRLINES CO-A	42,400	267,281	0.06
CHINA THREE GORGES RENEWAB-A	142,300	664,015	0.15
CHINA UNITED NETWORK-A	182,200	916,501	0.21
CHINA YANGTZE POWER CO LTD-A	105,586	3,268,070	0.76
CHONGQING CHANGAN AUTOMOB-A	43,682	627,864	0.15
CHONGQING SOKON INDUSTRY G-A	8,500	828,933	0.19
CHONGQING ZHIFEI BIOLOGICA-A	12,100	362,990	0.08
DAQIN RAILWAY CO LTD-A	84,300	645,992	0.15
DONG-E-E-JIAOCO LTD-A	4,500	301,490	0.07
EASTROC BEVERAGE GROUP CO-A	1,000	230,907	0.05
FOCUS MEDIA INFORMATION TE-A	104,400	677,111	0.16



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**INVESTMENT PORTFOLIO (Unaudited) (Continued)**

*As at 30 June 2024*

	<b>Holdings</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b>Investments (99.58%) (Continued)</b>			
<b>Listed equities (99.58%) (Continued)</b>			
<b>China (15.65%) (Continued)</b>			
FOSHAN HAITIAN FLAVOURING -A	17,048	628,929	0.15
GD POWER DEVELOPMENT CO -A	73,800	473,119	0.11
GIANT BIOGENE HOLDING CO LTD	20,330	932,131	0.22
GREE ELECTRIC APPLIANCES I-A	44,800	1,880,496	0.43
GUANGDONG HAID GROUP CO-A	8,100	407,879	0.09
GUANGZHOU AUTOMOBILE GROUP-A	18,400	152,421	0.04
GUANGZHOU BAIYUNSHAN PHAR-A	6,300	197,760	0.05
GUANGZHOU HAIGE COMMUNICAT-A	18,100	200,690	0.05
HAINAN AIRLINES HOLDING CO-A	249,400	272,260	0.06
HEILAN HOME CO LTD -A	20,900	206,683	0.05
HENAN SHUANGHUI INVESTMENT-A	10,941	278,338	0.06
HENGTONG OPTIC-ELECTRIC CO-A	20,300	342,621	0.08
HISENSE KELON ELECTRICAL HOLDINGS COMPANY LTD	16,616	427,031	0.1
HISENSE VISUAL TECH CO LTD-A	7,100	187,994	0.04
HUADONG MEDICINE CO LTD-A	7,700	229,181	0.05
HUAYU AUTOMOTIVE SYSTEMS-A	13,700	240,171	0.06
HUIZHOU DESAY SV AUTOMOTIV-A	2,400	223,700	0.05
HUMANWELL HEALTHCARE GROUP-A	10,900	200,301	0.05
HUNDSUN TECHNOLOGIES INC-A	15,819	298,990	0.07
IFLYTEK CO LTD-A	18,850	866,485	0.2
IMEIK TECHNOLOGY DEVELOPME-A	1,440	265,235	0.06
INNER MONGOLIA YILI INDUS-A	59,990	1,659,045	0.38
ISOFTSTONE INFORMATION TEC-A	6,200	233,639	0.05
JIANGSU HENGRUI PHARMACEUT-A	40,941	1,685,212	0.39
JIANGSU KING'S LUCK BREWER-A	7,600	375,788	0.09
JIANGSU YANGHE BREWERY-A	6,300	544,397	0.13
JIANGSU YUYUE MEDICAL EQU-A	5,600	225,353	0.05
KINGNET NETWORK CO LTD-A	18,500	189,087	0.04
KUNLUN TECH CO LTD-A	7,800	269,139	0.06
KWEICHOW MOUTAI CO LTD-A	6,294	9,884,598	2.29
LEPU MEDICAL TECHNOLOGY-A	13,300	211,238	0.05
LIVZON PHARMACEUTICAL GROU-A	4,200	167,261	0.04
LUZHOU LAOJIAO CO LTD-A	8,300	1,274,637	0.29
MIDEA GROUP CO LTD-A	48,500	3,360,692	0.78
MUYUAN FOODS CO LTD-A	25,308	1,180,949	0.27

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**INVESTMENT PORTFOLIO (Unaudited) (Continued)**  
*As at 30 June 2024*

	<b>Holdings</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b>Investments (99.58%) (Continued)</b>			
<b>Listed equities (99.58%) (Continued)</b>			
<b>China (15.65%) (Continued)</b>			
NEW HOPE LIUHE CO LTD-A	22,400	219,119	0.05
NINGBO TUOPU GROUP CO LTD-A	4,300	246,718	0.06
PHARMARON BEIJING CO LTD-A	9,800	194,876	0.04
POP MART INTERNATIONAL GROUP	32,256	1,233,792	0.29
PROYA COSMETICS CO LTD-A	2,172	258,226	0.06
S F HOLDING CO LTD-A	25,800	985,492	0.23
SAIC MOTOR CORP LTD-A	37,300	553,298	0.13
SAILUN GROUP CO LTD-A	25,100	376,087	0.09
SDIC POWER HOLDINGS CO LTD-A	26,424	515,834	0.12
SHANGHAI BAOSIGHT SOFTWARE-A	7,607	259,956	0.06
SHANGHAI FOSUN PHARMACEUTI-A	12,700	300,932	0.07
SHANGHAI INTERNATIONAL AIR-A	11,318	390,649	0.09
SHANGHAI PHARMACEUTICALS-A	7,900	161,575	0.04
SHANGHAI RAAS BLOOD PRODUC-A	49,500	414,285	0.1
SHANXI XINGHUACUN FEN WINE-A	4,279	965,749	0.22
SHENYANG XINGQI PHARMACEUT-A	1,400	245,730	0.06
SHENZHEN MINDRAY BIO-MEDIC-A	6,000	1,868,085	0.43
SHENZHEN NEW INDUSTRIES BI-A	3,700	267,058	0.06
SICHUAN CHUANTOU ENERGY CO-A	20,078	402,910	0.09
SICHUAN KELUN PHARMACEUTIC-A	11,300	366,807	0.08
SPRING AIRLINES CO LTD-A	4,800	289,379	0.07
SUZHOU TFC OPTICAL COMMUNI-A	3,000	283,896	0.07
THUNDER SOFTWARE TECHNOLOG-A	3,700	180,534	0.04
TONGCHENG-ELONG HOLDINGS LTD	57,474	893,146	0.21
WALVAX BIOTECHNOLOGY CO-A	17,400	211,923	0.05
WANDA CINEMA LINE CO LTD-A	15,100	195,384	0.04
WENS FOODSTUFFS GROUP CO - A	56,400	1,196,381	0.28
WINTIME ENERGY GROUP CO L-A	196,600	248,286	0.06
WULIANGYE YIBIN CO LTD-A	19,500	2,672,188	0.62
YEALINK NETWORK TECHNOLOGY-A	6,940	273,111	0.06
YIFENG PHARMACY CHAIN CO L-A	6,900	181,296	0.04
YONYOU NETWORK TECHNOLOGY-A	22,791	243,922	0.06
YTO EXPRESS GROUP CO LTD-A	16,200	271,341	0.06

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**INVESTMENT PORTFOLIO (Unaudited) (Continued)**  
*As at 30 June 2024*

	<b>Holdings</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b>Investments (99.58%) (Continued)</b>			
<b>Listed equities (99.58%) (Continued)</b>			
<b>China (15.65%) (Continued)</b>			
YUNNAN BAIYAO GROUP CO LTD-A	6,583	360,376	0.08
ZHANGZHOU PIENTZEHUANG PHA-A	3,200	709,518	0.16
ZHEJIANG CENTURY HUATONG-A	67,260	246,909	0.06
ZHEJIANG CHINA COMMODITIES-A	23,900	189,797	0.04
ZHEJIANG WANFENG AUTO -A	14,400	204,050	0.05
ZHEJIANG ZHENENG ELECTRIC-A	41,800	318,077	0.07
ZHONGJI INNOLIGHT CO LTD-A	8,800	1,298,586	0.30
		<hr/>	<hr/>
		67,615,844	15.65
		<hr/>	<hr/>
<b>Hong Kong (73.33%)</b>			
AIA GROUP LTD	591,336	31,340,808	7.25
AIR CHINA LTD-H	86,014	312,231	0.07
AKESO INC	27,659	1,044,127	0.24
ALIBABA GROUP HOLDING LTD	608,655	42,910,178	9.93
ANTA SPORTS PRODUCTS LTD	58,896	4,417,200	1.02
BAIDU INC-CLASS A	113,927	9,712,277	2.25
BEIGENE LTD	36,433	3,140,525	0.73
BILIBILI INC-CLASS Z	11,944	1,515,694	0.35
BYD CO LTD-H	45,282	10,505,424	2.43
BYD ELECTRONIC INTL CO LTD	34,398	1,341,522	0.31
CGN POWER CO LTD-H	475,032	1,634,110	0.38
CHINA LIFE INSURANCE CO-H	368,685	4,070,282	0.94
CHINA LONGYUAN POWER GROUP-H	153,386	1,076,770	0.25

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**INVESTMENT PORTFOLIO (Unaudited) (Continued)**

*As at 30 June 2024*

	<b>Holdings</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b>Investments (99.58%) (Continued)</b>			
<b>Listed equities (99.58%) (Continued)</b>			
<b>Hong Kong (73.33%) (Continued)</b>			
CHINA MENGNIU DAIRY CO	157,742	2,208,388	0.51
CHINA PACIFIC INSURANCE GR-H	133,555	2,545,558	0.59
CHINA RESOURCES BEER HOLDING	80,089	2,102,336	0.49
CHINA RESOURCES POWER HOLDIN	83,342	1,996,041	0.46
CHINA TOURISM GROUP DUTY F-H	5,578	266,907	0.06
CHINA TOWER CORP LTD-H	2,095,817	2,116,775	0.49
CHOW TAI FOOK JEWELLERY GROU	119,041	1,005,896	0.23
CSPC PHARMACEUTICAL GROUP LT	399,326	2,483,808	0.58
FUYAO GLASS INDUSTRY GROUP-H	29,283	1,327,984	0.31
GALAXY ENTERTAINMENT GROUP L	96,851	3,525,376	0.82
GEELY AUTOMOBILE HOLDINGS LT	271,794	2,389,069	0.55
GREAT WALL MOTOR CO LTD-H	135,598	1,632,600	0.38
H WORLD GROUP LTD	72,916	1,895,816	0.44
HAIDILAO INTERNATIONAL HOLDI	90,632	1,272,473	0.29
HAIER SMART HOME CO LTD-H	109,592	2,860,351	0.66
HANGZHOU TIGERMED CONSULTI-H	5,278	145,673	0.03
HKT TRUST AND HKT LTD-SS	186,690	1,635,404	0.38
HUADIAN POWER INTL CORP-H	70,376	332,879	0.08
HUANENG POWER INTL INC-H	189,607	1,097,825	0.25
INNOVENT BIOLOGICS INC	65,839	2,422,875	0.56
JD HEALTH INTERNATIONAL INC	53,266	1,131,903	0.26
JD.COM INC-CLASS A	122,955	12,701,252	2.94
KINGDEE INTERNATIONAL SFTWR	140,717	1,030,048	0.24
KINGSOFT CORP LTD	45,260	1,020,613	0.24
KUAISHOU TECHNOLOGY	130,553	6,025,021	1.39
LI AUTO INC-CLASS A	61,012	4,289,144	0.99
LI NING CO LTD	119,046	2,011,877	0.47
MEITUAN-CLASS B	198,345	22,036,130	5.1
MINISO GROUP HOLDING LTD	25,789	965,798	0.22
MTR CORP	80,837	1,992,632	0.46
NETEASE INC	80,323	11,976,159	2.77
NEW CHINA LIFE INSURANCE C-H	44,073	656,688	0.15
NEW ORIENTAL EDUCATION & TEC	79,928	4,771,702	1.1

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**INVESTMENT PORTFOLIO (Unaudited) (Continued)**

*As at 30 June 2024*

	<b>Holdings</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b>Investments (99.58%) (Continued)</b>			
<b>Listed equities (99.58%) (Continued)</b>			
<b>Hong Kong (73.33%) (Continued)</b>			
NIO INC-CLASS A	100,400	3,418,620	0.79
NONGFU SPRING CO LTD-H	89,799	3,327,053	0.77
PEOPLE'S INSURANCE COMPANY (GROUP) OF CHINA LTD	410,522	1,100,199	0.26
PICC PROPERTY & CASUALTY-H	349,647	3,391,576	0.79
PING AN INSURANCE GROUP CO-H	329,522	11,665,079	2.7
SANDS CHINA LTD	124,787	2,031,532	0.47
SHENZHOU INTERNATIONAL GROUP	36,664	2,802,963	0.65
SINO BIOPHARMACEUTICAL	504,521	1,347,071	0.31
SINOPHARM GROUP CO-H	64,203	1,332,212	0.31
TENCENT HOLDINGS LTD	121,750	45,339,700	10.49
TRIP.COM GROUP LTD	27,276	10,217,590	2.36
TSINGTAO BREWERY CO LTD-H	32,041	1,669,336	0.39
WH GROUP LTD	400,687	2,059,531	0.48
WUXI APPTec CO LTD-H	16,468	480,866	0.11
WUXI BIOLOGICS CAYMAN INC	155,347	1,792,704	0.42
XPENG INC - CLASS A SHARES	66,013	1,950,684	0.45
ZTE CORP-H	35,262	609,327	0.14
ZTO EXPRESS CAYMAN INC	21,061	3,458,216	0.8
		<hr/>	<hr/>
		316,888,408	73.33

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**INVESTMENT PORTFOLIO (Unaudited) (Continued)**

*As at 30 June 2024*

	<b>Holdings</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b>Investments (99.58%) (Continued)</b>			
<b>Listed equities (99.58%) (Continued)</b>			
<b>USA (10.60%)</b>			
KANZHUN LTD - ADR	17,398	2,555,299	0.59
PDD HOLDINGS INC	35,191	36,532,018	8.45
TAL EDUCATION GROUP- ADR	23,985	1,998,287	0.46
TENCENT MUSIC ENTERTAINM-ADR	30,883	3,388,048	0.79
VIPSHOP HOLDINGS LTD - ADR	13,104	1,332,197	0.31
		<hr/>	<hr/>
		45,805,849	10.60
		<hr/>	<hr/>
<b>Unlisted rights of trust interest (0.00%)</b>			
<b>China (0.00%)</b>			
KANGMEI PHARMACEUTICAL CO ORD NPV	58,607	0 <sup>1</sup>	0.00
		<hr/>	<hr/>
<b>Total investments</b>		430,310,101	99.58
Other net assets		1,827,588	0.42
		<hr/>	<hr/>
Net assets attributable to unitholders at 30 June 2024		432,137,689	100.00
		<hr/>	<hr/>
Total investments, at cost		549,545,275	
		<hr/>	<hr/>

<sup>1</sup>Amount is less than HKD1.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

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

*For the period ended 30 June 2024*

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed equities - by industry		
Academic & Educational Services	1.56	1.41
Communications	0.66	0.10
Consumer Cyclicals	1.27	1.77
Consumer Discretionary	39.3	39.49
Consumer Goods	3.6	-
Consumer Non-Cyclicals	0.09	0.31
Consumer services	0.43	-
Consumer Staples	5.17	9.43
Diversified	0.04	0.04
Energy	0.25	0.22
Financials	12.68	13.25
Health Care	5.56	8.13
Industrials	2.53	2.69
Technology	22.07	20.14
Telecommunications	1.64	1.11
Utilities	2.73	1.72
Unlisted rights of trust interest		
Health Care	0.00	0.00
<b>Total investments</b>	<b>99.58</b>	<b>99.81</b>
<b>Other net assets</b>	<b>0.42</b>	<b>0.19</b>
<b>Total net assets</b>	<b>100.00</b>	<b>100.00</b>

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)**  
*As at 30 June 2024*

**Unlisted rights of trust interest (0.00%)**

The details of unlisted rights of trust interest held by the Sub-Fund as at 30 June 2024 are as follows:

Underlying assets		Issuer	Fair value <i>HKD</i>
<b><u>Financial assets:</u></b>			
KANGMEI PHARMACEUTICAL CO ORD NPV	KANGMEI PHARMACEUTICAL CO	KANGMEI PHARMACEUTICAL CO	0 <sup>1</sup>
			0 <sup>1</sup>

<sup>1</sup>Amount is less than HKD1.



**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited)**

**(a) Breakdown of securities lending transactions**

The following table shows the securities lending transactions for the period ended 30 June 2024.

Counterparty	Country of the counterparty	Collateral type	Currency	Maturity Tenor <sup>1</sup>	Settlement/ clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>
BNP Paribas Arbitrage London/Paris	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	10,733,376
Goldman Sachs International	United States	Government bond	CNY	Open tenor	Triparty Collateral	10,634,175
Goldman Sachs International	United States	Government bond	HKD	Open tenor	Triparty Collateral	5,134,020
JP Morgan Secs Plc	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	351,559
JP Morgan Secs Plc	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	978,592
Macquarie Bank Ltd	Australia	Government bond	HKD	Open tenor	Triparty Collateral	84,958
Merrill Lynch International	United States	Government bond	CNY	Open tenor	Triparty Collateral	2,380,703
Merrill Lynch International	United States	Government bond	HKD	Open tenor	Triparty Collateral	7,805,282
Mizuho Securities Co Ltd	Japan	Government bond	HKD	Open tenor	Triparty Collateral	594,859
Morgan Stanley & Co International	United States	Government bond	CNY	Open tenor	Triparty Collateral	2,413,625
Morgan Stanley & Co International	United States	Government bond	HKD	Open tenor	Triparty Collateral	4,786,931
						<hr/>
						45,898,080
						<hr/> <hr/>

<sup>1</sup> Securities lent out during the year which have not been returned as at period ended 30 June 2024 were disclosed in the above table.

<sup>2</sup> Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)**

**(a) Breakdown of securities lending transactions (Continued)**

The following table shows the securities lending transactions as at 30 June 2024.

Security on loan	Collateral type	Currency	Maturity Tenor <sup>1</sup>	Settlement/clearing means	Fair value of securities lent <sup>2</sup> HKD	% of Net Asset Value
<b><u>Listed Equity</u></b>						
AKESO INC	Government bond	HKD	Open tenor	Triparty Collateral	800,300	0.18%
CHINA LONGYUAN POWER GROUP-H	Government bond	HKD	Open tenor	Triparty Collateral	988,514	0.23%
CHINA TOURISM GROUP DUTY F-H	Government bond	HKD	Open tenor	Triparty Collateral	245,375	0.06%
GALAXY ENTERTAINMENT GROUP L	Government bond	HKD	Open tenor	Triparty Collateral	3,179,686	0.73%
GREAT WALL MOTOR CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	1,324,400	0.31%
INNOVENT BIOLOGICS INC	Government bond	HKD	Open tenor	Triparty Collateral	2,230,926	0.52%
JD HEALTH INTERNATIONAL INC	Government bond	HKD	Open tenor	Triparty Collateral	959,034	0.22%
MTR CORP	Government bond	HKD	Open tenor	Triparty Collateral	1,648,592	0.38%
NIO INC-CLASS A	Government bond	HKD	Open tenor	Triparty Collateral	2,012,082	0.47%
NONGFU SPRING CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	1,046,700	0.24%
PING AN INSURANCE GROUP CO-H	Government bond	HKD	Open tenor	Triparty Collateral	10,740,962	2.48%
SANDS CHINA LTD	Government bond	HKD	Open tenor	Triparty Collateral	979,193	0.23%
WUXI APPTTEC CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	351,860	0.08%
XPENG INC - CLASS A SHARES	Government bond	HKD	Open tenor	Triparty Collateral	1,500,845	0.35%
ZTO EXPRESS CAYMAN INC	Government bond	HKD	Open tenor	Triparty Collateral	3,169,060	0.73%
					<u>31,177,529</u>	<u>7.21%</u>

<sup>1</sup> Securities lent out during the year which have not been returned as at period ended 30 June 2024 were disclosed in the above table.

<sup>2</sup> Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)**

**(a) Breakdown of securities lending transactions (Continued)**

Collateral for security lending transactions as at 30 June 2024.

Collateral type	Currency	Maturity Tenor	Fair value of collateral <i>HKD</i>
Government bond	JPY	13-Aug-2024	27,863
Government bond	JPY	9-Sep-2024	1,510,389
Government bond	JPY	10-Sep-2024	344,338
Government bond	JPY	20-Sep-2025	627,276
Government bond	JPY	20-Mar-2028	1,267,292
Government bond	JPY	20-Jun-2028	5,988
Government bond	JPY	20-Jun-2037	5,327,108
Government bond	JPY	20-Dec-2043	179,289
Government bond	JPY	20-Dec-2047	2,125,432
Government bond	JPY	20-Jun-2048	2,287,656
Government bond	JPY	20-Mar-2057	11,278,021
Government bond	USD	30-Sep-2024	2,631,224
Government bond	USD	31-Oct-2024	893,323
Government bond	USD	30-Apr-2025	1,503,266
Government bond	USD	30-Jun-2025	10,862
Government bond	USD	15-Jan-2027	113,678
Government bond	USD	30-Apr-2027	776,404
Government bond	USD	31-May-2028	878,009
Government bond	USD	15-Nov-2029	504,104
Government bond	USD	31-Mar-2031	18,590
Government bond	USD	15-Feb-2043	519,378
			<hr/>
			32,829,490
			<hr/>

<sup>1</sup> Securities lent out during the year which have not been returned as at period ended 30 June 2024 were disclosed in the above table.

<sup>2</sup> Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)**

**(b) Global data**

	As at 30 June 2024
Amount of securities on loan as proportion of total lendable assets <sup>2</sup>	8.51%
Amount of securities on loan as a proportion of total net asset value <sup>2</sup>	7.21%

**(c) Top ten largest collateral issuers**

	Amount of collateral received <i>HKD</i>	% of Net Asset Value
BNP Paribas Arbitrage London/Paris	11,278,021	2.61%
Merrill Lynch International	9,919,485	2.30%
Goldman Sachs International	5,443,339	1.26%
Morgan Stanley & Co International Plc	4,163,942	0.96%
JP Morgan Secs Plc	1,397,427	0.32%
Mizuho Securities Co Ltd	627,276	0.15%
	<u>32,829,490</u>	<u>7.60%</u>

<sup>2</sup> Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
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**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)**

**(d) Top ten counterparties of securities lending transactions**

	Fair value of securities on loan <i>HKD</i>	% of Net Asset Value
BNP Paribas Arbitrage London/Paris	10,740,962	2.48%
Merrill Lynch International	9,445,280	2.18%
Goldman Sachs International	5,185,420	1.20%
Morgan Stanley & Co International Plc	3,879,518	0.90%
JP Morgan Secs Plc	1,331,053	0.31%
Mizuho Securities Co Ltd	595,296	0.14%
	<u>31,177,529</u>	<u>7.21%</u>

**(e) Revenue and expenses relating to securities financing transactions**

Revenue retained by the Sub-Fund and expenses incurred relating to each type of securities financing transactions are shown below.

	Period ended 30 June 2024 <i>HKD</i>
<b><u>Securities Lending Transactions</u></b>	
Revenue retained by the Fund	61,823
Direct expenses paid to the Manager	22,628

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**HOLDING OF COLLATERAL**

**(a) Holding of Collateral**

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral* <i>HKD</i>
BNP Paribas Arbitrage London/Paris	Fixed income securities	20-Mar-2057	JPY	2.61%	11,278,021
Goldman Sachs International	Fixed income securities	20-Mar-2028	JPY	0.29%	1,267,292
Goldman Sachs International	Fixed income securities	20-Jun-2028	JPY	0.00%	5,988
Goldman Sachs International	Fixed income securities	10-Sep-2024	JPY	0.08%	344,338
Goldman Sachs International	Fixed income securities	13-Aug-2024	JPY	0.01%	27,863
Goldman Sachs International	Fixed income securities	9-Sep-2024	JPY	0.35%	1,510,389
Goldman Sachs International	Fixed income securities	15-Feb-2043	USD	0.12%	519,378
Goldman Sachs International	Fixed income securities	30-Apr-2027	USD	0.18%	776,404
Goldman Sachs International	Fixed income securities	31-May-2028	USD	0.20%	878,009
Goldman Sachs International	Fixed income securities	15-Jan-2027	USD	0.03%	113,678
JP Morgan Secs Plc	Fixed income securities	31-Oct-2024	USD	0.21%	893,323
JP Morgan Secs Plc	Fixed income securities	15-Nov-2029	USD	0.12%	504,104
Merrill Lynch International	Fixed income securities	20-Jun-2037	JPY	1.23%	5,327,108
Merrill Lynch International	Fixed income securities	20-Dec-2043	JPY	0.04%	179,289
Merrill Lynch International	Fixed income securities	20-Dec-2047	JPY	0.49%	2,125,432
Merrill Lynch International	Fixed income securities	20-Jun-2048	JPY	0.53%	2,287,656
Mizuho Securities Co Ltd	Fixed income securities	20-Sep-2025	JPY	0.15%	627,276
Morgan Stanley & Co International Plc	Fixed income securities	30-Sep-2024	USD	0.61%	2,631,224
Morgan Stanley & Co International Plc	Fixed income securities	30-Jun-2025	USD	0.00%	10,862
Morgan Stanley & Co International Plc	Fixed income securities	30-Apr-2025	USD	0.35%	1,503,266
Morgan Stanley & Co International Plc	Fixed income securities	31-Mar-2031	USD	0.00%	18,590
				<hr/>	<hr/>
				7.60%	32,829,490
				<hr/>	<hr/>

\*As at 30 June 2024, the credit ratings of collateral are at or above investment grade.

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**HOLDING OF COLLATERAL (Continued)**

**(b) Credit rating of fixed income collateral**

<b>Collateral provider</b>	<b>Asset class</b>	<b>Fair value of collateral*</b> <b>HKD</b>
BNP Paribas Arbitrage London/Paris	Government bond	11,278,021
Goldman Sachs International	Government bond	5,443,339
JP Morgan Secs Plc	Government bond	1,397,427
Merrill Lynch International	Government bond	9,919,485
Mizuho Securities Co Ltd	Government bond	627,276
Morgan Stanley & Co International Plc	Government bond	4,163,942
		<hr/>
		32,829,490
		<hr/> <hr/>

\*As at 30 June 2024, the credit ratings of the collateral are at or above investment grade.

**(c) Custody/safe-keeping arrangement**

	<b>Amount of collateral received/held 30 June 2024 HKD</b>	<b>Proportion of Collateral posted By the sub-fund 30 June 2024 %</b>
Custodians of collateral		
<b>Segregated accounts</b>		
J.P. Morgan Bank Luxembourg S.A.	32,829,490	100.00
	<hr/> <hr/>	<hr/> <hr/>

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**PERFORMANCE RECORD (Unaudited)**

**Net asset value**

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial year/period ended		
30 June 2024	432,137,689	49.6710
31 December 2023	526,994,623	52.1777
31 December 2022	362,317,812	61.4098

**Highest and lowest net asset value per unit**

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
At the end of financial year/period ended		
30 June 2024	56.7677	45.3295
31 December 2023	69.7059	49.6385
31 December 2022	80.2273	44.1357
31 December 2021	128.9278	74.8983
31 December 2020	107.0399	59.9092
31 December 2019	74.5407	55.2211
31 December 2018	83.7372	55.6422
31 December 2017 (Since 6 December 2016 (date of inception))	79.0207	47.1996

\* The dealing net asset value of the Sub-Fund disclosed is on a non-dealing day and calculated in accordance with the Trust's Prospectus.



**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)**

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 2024 and 31 December 2023.

There was one constituent securities (31 December 2023: one) which each individually accounted for more than 10% of the net asset value of the Sub-Fund and their respective weightings of S&P New China Sectors Index as at 30 June 2024.

	<i>Weighting in Index (%)</i>	<i>% of net asset value</i>
<b>As at 30 June 2024</b>		
<b>Hong Kong</b>		
TENCENT HOLDINGS LTD	10.50%	10.49%

	<i>Weighting in Index (%)</i>	<i>% of net asset value</i>
<b>As at 31 December 2023</b>		
<b>Hong Kong</b>		
ALIBABA GROUP HOLDING LTD	10.60%	10.58%

For the period ended 30 June 2024, the S&P New China Sectors decreased by 4.21% (31 December 2023 decreased by 14.03%) while the net asset value per unit of the Sub-Fund decreased by 4.80% (31 December 2023 decreased by 15.03%).

**ICBC CSOP S&P NEW CHINA SECTORS ETF**  
**(A SUB-FUND OF CSOP ETF SERIES\* (\*This includes synthetic ETFs))**

**MANAGEMENT AND ADMINISTRATION**

**Manager and QFI Holder**

CSOP Asset Management Limited  
2801 - 2803, Two Exchange Square  
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Hong Kong

**Investment Adviser**

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**Trustee and Registrar**

HSBC Institutional Trust Services (Asia) Limited  
1 Queen's Road Central  
Hong Kong

**Custodian**

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Limited  
1 Queen's Road Central  
Hong Kong

**PRC Custodian**

HSBC Bank (China) Company Limited  
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Pudong, Shanghai, China 200120

**Service Agent**

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1st Floor, One & Two Exchange Square  
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**Listing Agent**

Altus Capital Limited  
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Hong Kong

**Directors of the Manager**

Chen Ding  
Gaobo Zhang  
Xiaosong Yang  
Yi Zhou  
Yundong Zhu  
Zhiwei Liu  
Zhongping Cai

**Legal Adviser to the Manager**

Simmons & Simmons  
30th Floor, One Taikoo Place  
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**Auditor**

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
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