

**CSOP ETF SERIES OFC**

(An umbrella open-ended fund company established under the laws of Hong Kong)

**REPORTS AND FINANCIAL STATEMENTS (IN LIQUIDATION)**

CSOP GLOBAL CLOUD COMPUTING TECHNOLOGY INDEX ETF

(Stock Code: 3194)

CSOP GLOBAL SMART DRIVING INDEX ETF

(Stock Code: 3162)

FOR THE PERIOD FROM 1 JANUARY 2024 TO 24 DECEMBER 2024 (DATE OF  
TERMINATION)

(TERMINATING SUB-FUNDS OF CSOP ETF SERIES OFC)

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**REPORT OF THE CUSTODIAN TO THE SHAREHOLDERS**

We hereby confirm that, in our opinion, CSOP Asset Management Limited, the Manager of CSOP ETF Series OFC (the “Company”), has, in all material respects, managed the Company, in accordance with the provisions of the OFC’s instrument of incorporation.

For the period from 1 January 2024 to 24 December 2024 (date of termination):

1. CSOP Global Cloud Computing Technology Index ETF
2. CSOP Global Smart Driving Index ETF

**Cititrust Limited (the “Custodian”)**

16 April 2025

**Independent auditor's report**

**To the shareholders of CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF, (collectively the "Terminating Sub-Funds") of CSOP ETF Series OFC (the "Company")**

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**Opinion**

We have audited the financial statements of CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF for the period from 1 January 2024 to 24 December 2024 (date of termination) (collectively, the "Terminating Sub-Funds") set out on pages 6 to 52, which comprise the statement of net assets as at 24 December 2024 (date of termination), and the statement of profit or loss and other comprehensive income, the statement of changes in net assets attributable to shareholders and statement of cash flows for the period then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial position of the Terminating Sub-Funds as at 24 December 2024 (date of termination), and of each of their financial performance and cash flows for the period then ended in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board (IASB).

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Terminating Sub-Funds in accordance with the *Code of Ethics for Professional Accountants* (the "Code") as issued by the Hong Kong Institute of Certified Public Accountants, as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to note 2(a)(i) to the financial statements which describes that the financial statements for the period from 1 January 2024 to 24 December 2024 (date of termination) have not been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

**Key Audit Matters**

We had determined that there are no key audit matters to communicate in our report.

**Independent auditor's report (continued)**

**To the shareholders of CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF (collectively the "Terminating Sub-Funds") of CSOP ETF Series OFC (the "Company")**

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**Information other than the financial statements and auditor's report thereon**

The Manager and Directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Manager and Directors for the Financial Statements**

The Manager and the Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards issued by IASB, and for such internal control as the Manager and the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager and the Directors are responsible for assessing the ability of the Terminating Sub-Funds to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager and the Directors either intend to liquidate the Terminating Sub-Funds or to cease operations, or have no realistic alternative but to do so.

In addition, the Manager and the Directors are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the instrument of incorporation of the Company and the Terminating Sub-Funds dated 28 January 2021 (the "Instrument of Incorporation"), and the disclosure requirements specified in Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules ("OFC Rules"), Appendix E of the Code on Unit Trusts and Mutual Funds ("UT Code") and Chapter 9 of the Code on Open-Ended Fund Companies ("OFC Code") issued by the Securities and Futures Commission of Hong Kong.

**Independent auditor's report (continued)**

**To the shareholders of CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF (collectively the "Terminating Sub-Funds") of CSOP ETF Series OFC (the "Company")**

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**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with section 153 of the OFC Rules, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Terminating Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation of the Company and the Terminating Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Terminating Sub-Funds.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the manager and the directors.
- Conclude on the appropriateness of the Manager's and the Directors' use of the going concern basis of accounting. When such use is inappropriate and the Manager and the Directors use an alternative basis of accounting, we conclude on the appropriateness of the Manager's and the Directors' use of the alternative basis of accounting. We also evaluate the adequacy of the disclosures describing the alternative basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**Independent auditor's report (continued)**

**To the shareholders of CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF (collectively the "Terminating Sub-Funds") of CSOP ETF Series OFC (the "Company")**

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**Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

We communicate with the Manager and the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Manager and the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated the Manager and the Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on matters under the relevant disclosure provisions of the Instrument of Incorporation of the Company and the Terminating Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code**

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation of the Company and the Terminating Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Ms. Christine Lin.

**Certified Public Accountants**

Hong Kong  
16 April 2025

**CSOP ETF SERIES OFC**

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**STATEMENT OF NET ASSETS**

As at 24 December 2024 (date of termination)

		CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
	Notes	24 December 2024 (date of termination) USD	31 December 2023 USD	24 December 2024 (date of termination) USD	31 December 2023 USD
ASSETS					
Financial assets at fair value through profit or loss	11	-	1,333,048	-	1,584,876
Dividend receivables		-	776	-	607
Other receivables		-	31,524	-	43,665
Amounts due from broker	7	-	-	-	1,377
Cash and cash equivalents	6	25,992	53,097	13,360	37,926
TOTAL ASSETS		25,992	1,418,445	13,360	1,668,451
LIABILITIES					
Management fee payable	5(a)	25,992	8,593	13,360	6,695
Other payables and accruals		-	39,842	-	47,428
Formation fee payable	5(c)	-	57,974	-	58,384
TOTAL LIABILITIES		25,992	106,409	13,360	112,507
EQUITY					
Net assets attributable to shareholders	3(a)	-	1,312,036	-	1,555,944
TOTAL EQUITY		-	1,312,036	-	1,555,944
TOTAL LIABILITIES AND EQUITY					
		25,992	1,418,445	13,360	1,668,451

For and on behalf of  
Board of Directors\_\_\_\_\_  
Director

The accompanying notes are an integral part of these financial statements.



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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the period from 1 January 2024 to 24 December 2024 (date of termination)

		CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
		For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	Year ended 31 December 2023 USD	For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	Year ended 31 December 2023 USD
	Notes				
<b>INCOME</b>					
Net gains on financial assets at fair value through profit or loss	4	395,729	523,861	64,766	340,502
Interest income from bank deposits	5(d)	2	-	16	13
Dividend income		5,959	6,327	14,003	16,521
Net foreign exchange losses		(251)	(47)	(2,936)	(971)
Other income <sup>Note 1</sup>	5(h)	53,319	31,125	63,468	43,855
		<u>454,758</u>	<u>561,266</u>	<u>139,317</u>	<u>399,920</u>
<b>EXPENSES</b>					
Management fee <sup>Note 2, 3</sup>	5(a)	(13,563)	(11,278)	(12,475)	(11,713)
Director's fees		(574)	-	(584)	-
Audit fee	15	(11,995)	(13,523)	(11,995)	(13,709)
Bank charges	5(d)	(570)	(702)	(676)	(691)
Index licensing fee		(12,734)	(13,433)	(20,303)	(22,711)
Brokerage and transaction fee	5(f), 14	(2,299)	(1,245)	(2,147)	(1,374)
Legal and other professional fees		(1,159)	(375)	(577)	(1,032)
Other operating expenses <sup>Note 4</sup>		<u>(22,583)</u>	<u>(47,998)</u>	<u>(23,234)</u>	<u>(34,356)</u>
<b>TOTAL OPERATING EXPENSES</b>		<u>(65,477)</u>	<u>(88,554)</u>	<u>(71,991)</u>	<u>(85,586)</u>
<b>OPERATING PROFIT</b>		<u>389,281</u>	<u>472,712</u>	<u>67,326</u>	<u>314,334</u>
Withholding income tax expenses	9	<u>(1,093)</u>	<u>(1,462)</u>	<u>(2,753)</u>	<u>(3,752)</u>
<b>PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>					
		388,188	471,250	64,573	310,582

## **CSOP ETF SERIES OFC**

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### **STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

For the period from 1 January 2024 to 24 December 2024 (date of termination)

- Note 1     During the period from 1 January 2024 to 24 December 2024 (date of termination) and year ended 31 December 2023, the amount reimbursed from the Manager for the portion of ongoing expense in excess of 3% of the net asset value is included in the Other income.
- Note 2     During the period from 1 January 2024 to 24 December 2024 (date of termination) and year ended 31 December 2023, the Custodian fee and Registrar's fee are included in the Management fee and the Manager will pay the fees of the Custodian and Registrar out of the Management fee.
- Note 3     During the period from 1 January 2024 to 24 December 2024 (date of termination) and year ended 31 December 2023, other than Management fee that paid to the Manager, no other amounts are paid to the Manager/connected person of Manager.
- Note 4     During the period from 1 January 2024 to 24 December 2024 (date of termination) and year ended 31 December 2023, Financial statement preparation fee and Out-of-pocket expenses that are paid to the Sub-Custodian and administrator, Citibank, N.A., Hong Kong Branch are included in the Other operating expenses.

The accompanying notes are an integral part of these financial statements.

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**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS**

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	Notes	CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
		For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	Year ended 31 December 2023 USD	For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	Year ended 31 December 2023 USD
<b>Net assets attributable to shareholders at the beginning of the period/year</b>		1,312,036	1,336,014	1,555,944	1,637,479
Issue of shares		-	-	-	-
Redemption of shares		(1,700,224)	(495,228)	(1,620,517)	(392,117)
Number of shares in issue at end of the period/year		(1,700,224)	(495,228)	(1,620,517)	(392,117)
Profit and total comprehensive income for the period/year		388,188	471,250	64,573	310,582
<b>Net assets attributable to shareholders at the end of the period/year</b>		-	1,312,036	-	1,555,944
<b>Number of shares in issue at beginning of the period/year</b>		783,200	1,083,200	2,574,700	3,174,700
Issue of shares	3(b)	-	-	-	-
Redemption of shares	3(b)	(783,200)	(300,000)	(2,574,700)	(600,000)
Number of shares in issue at end of the period/year		-	783,200	-	2,574,700

The accompanying notes are an integral part of these financial statements.

## CSOP ETF SERIES OFC

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### STATEMENT OF CASH FLOWS

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	CSOP Global Cloud Computing Technology Index ETF For the period from 1 January 2024 to 24 December 2024 (date of termination) USD		CSOP Global Smart Driving Index ETF For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	
Note	Year ended 31 December 2023 USD	Year ended 31 December 2023 USD	Year ended 31 December 2023 USD	Year ended 31 December 2023 USD
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating profit before tax	389,281	472,712	67,326	314,334
Adjustments for:				
Dividend income	(5,959)	(6,327)	(14,003)	(16,521)
Interest income from bank deposits	(2)	-	(16)	(13)
Operating cash flows before movements in working capital	383,320	466,385	53,307	297,800
Decrease in financial assets at fair value through profit or loss	1,333,048	37,712	1,584,876	88,750
Decrease/(increase) in other receivables	31,524	22,850	43,665	(8,328)
Decrease/(increase) in amounts due from broker	-	-	1,377	(1,377)
Increase in management fee payable	17,399	5,391	6,665	2,442
Decrease in formation fee payable	(57,974)	-	(58,384)	-
(Decrease)/increase in other payables and accruals	(39,842)	5,543	(47,428)	18,445
Cash generated from operations	1,667,475	537,881	1,584,078	397,732
Interest on bank deposits received	2	-	16	13
Dividends received net of withholding tax	5,642	4,089	11,857	12,798
<b>Net cash flows generated from operating activities</b>	1,673,119	541,970	1,595,951	410,543
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Payments on redemption on shares	(1,700,224)	(495,228)	(1,620,517)	(392,117)
<b>Net cash flows used in financing activities</b>	(1,700,224)	(495,228)	(1,620,517)	(392,117)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>				
	(27,105)	46,742	(24,566)	18,426
Cash and cash equivalents at the beginning of the period/year	53,097	6,355	37,926	19,500
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR</b>	25,992	53,097	13,360	37,926
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>				
Bank balances	6	25,992	53,097	13,360
Cash and cash equivalents as stated in the statement of cash flows		25,992	53,097	13,360

The accompanying notes are an integral part of these financial statements.

## CSOP ETF SERIES OFC

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### NOTES TO THE FINANCIAL STATEMENTS

#### 24 December 2024 (date of termination)

##### 1. GENERAL INFORMATION

CSOP ETF Series OFC (the “Company”) is a public umbrella open-ended fund company with variable capital with limited liability, which was incorporated in Hong Kong under the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the “SFO”) on 28 January 2021. The Company is constituted by way of its Instrument filed to the Companies Registry of Hong Kong on, and effective as of, 28 January 2021. The Company is an Open-ended Fund Company that is a body corporate upon which the Sub-Funds are launched and it owns no economic or legal interests in the Sub-Funds.

The Company is registered with the Securities and Futures Commission of Hong Kong (the “SFC”) under Section 112D of the SFO. The Company is authorised as a collective investment scheme by the SFC under Section 104 of the SFO and each sub-fund falls within Chapter 8.6 of the Unit Trusts and Mutual Funds (the “SFC Code”) issued by the SFC.

Pursuant to the announcement made from CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF (the “Terminating Sub-Funds”), the Custodian and Manager formed an opinion on 23 December 2024 that the Terminating Sub-Funds have no outstanding contingent or actual assets or liabilities that have not been accounted for. The termination process of the Terminating Sub-Funds has also been completed. The termination of the Terminating Sub-Funds is effective on 24 December 2024 (“the Termination date”). The Manager will proceed with the deauthorisation and the delisting after the termination date, subject to the SFC’s and Stock Exchange of Hong Kong Limited’s (the “SEHK”) approval and after obtaining tax clearance. Taking into account the time required for the tax clearance, it is expected that the deauthorisation date and delisting date in respect of the Terminating Sub-Funds will be in or around June 2025, subject to the SFC’s and SEHK’s approval.

As of 24 December 2024 (date of termination), the Company has eight sub-funds, each a separate sub-fund of the Company, which are authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the SFO. The eight sub-funds, including CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF and their listing date as below:

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
CSOP STAR 50 Index ETF	10 February 2021
CSOP Global Cloud Computing Technology Index ETF <sup>1</sup>	13 May 2021
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	1 June 2021
CSOP China Healthcare Disruption Index ETF	21 July 2021
CSOP Global Smart Driving Index ETF <sup>1</sup>	12 August 2021
CSOP MSCI China A 50 Connect ETF	13 December 2021
CSOP NASDAQ 100 ETF	
(formerly known as CSOP Metaverse Concept ETF)	21 February 2022
CSOP FTSE Vietnam 30 ETF	20 September 2022

<sup>1</sup>The Terminating Sub-Funds were terminated on 24 December 2024

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### NOTES TO THE FINANCIAL STATEMENTS

#### 24 December 2024 (date of termination)

#### 2. GENERAL INFORMATION

These financial statements only relate to CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF. The Manager is responsible for the preparation of the financial statements.

##### CSOP Global Cloud Computing Technology Index ETF

CSOP Global Cloud Computing Technology Index ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3194 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 13 May 2021.

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the daily performance of the Global Cloud Computing Technology Index. The Sub-Fund is a physical ETF and invests primarily in US and Hong Kong listed companies that have business operations in the field of cloud computing based in countries/regions worldwide including Australia, Canada, Germany, Hong Kong, Israel, the mainland China, Russia, the United Kingdom and the United States (subject to change from time to time due to rebalancing of the Index). The Sub-Fund is denominated in USD. In order to achieve the investment objective, the Sub-Fund primarily uses a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities (including American Depositary Receipts (“ADRs”)) that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index (“Index Securities”).

##### CSOP Global Smart Driving Index ETF

CSOP Global Smart Driving Index ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3162 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 12 August 2021.

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive Global Smart Driving Index.

The Sub-Fund is a physical ETF and invests primarily in US, Mainland China and Hong Kong listed securities that could benefit from the technological progress in the automotive industry which is conducive to the development of smart driving. “Smart driving” refers to the use of strategies and techniques to maximize motor vehicle fuel efficiency by improving driving habits and vehicle maintenance e.g. alternatives for combustion engines, batteries for electric vehicles and autopilot driver assistance system. The companies in which the Sub-Fund invests may be based worldwide including in Canada, Ireland, the Netherlands, Mainland China, Sweden, Switzerland and the United States (subject to change from time to time due to rebalancing of the Index). Companies falling within the field of smart driving may be from various industries, and may be involved in any part of the supply chain of vehicles and their parts. Examples include alternative energy car manufacturers, general analog and mixed signal semiconductors, vehicle autonomous control electronic makers, auto interior comfort/safety/electronics products and other electric motors and motion control products.

In order to achieve the investment objective, the Sub-Fund primarily uses a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index (“Index Securities”).

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### NOTES TO THE FINANCIAL STATEMENTS

#### 24 December 2024 (date of termination)

##### 1. GENERAL INFORMATION (CONTINUED)

###### CSOP Global Smart Driving Index ETF (continued)

In pursuing a representative sampling strategy, the Sub-Fund may or may not hold all Index Securities, and may hold securities which are not Index Securities. The full holdings of the Sub-Fund is available on the Manager's website and will be updated on a daily basis. The Manager may cause the Sub-Fund to deviate from the index weighting on condition that the maximum deviation from the index weighting of any constituent will not exceed 3% or such other percentage as determined by the Manager after consultation with the SFC.

For direct investments in securities listed on the Shanghai Stock Exchange ("SSE") and Shenzhen Stock Exchange ("SZSE") (including the ChiNext market and/or the Science and Technology Innovation ("STAR") Board), the Sub-Fund will invest through the Manager's Qualified Foreign Investor ("QFI") status and/or the mutual stock market access between Mainland China and Hong Kong, comprising the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect ("Stock Connect"). The Sub-Fund will not invest more than 20% of its Net Asset Value in China A-Shares as at each rebalancing of the Index.

##### 2. MATERIAL ACCOUNTING POLICIES

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

###### (a)(i) Basis of preparation

The financial statements of the Terminating Sub-Funds have been prepared in accordance with IFRS accounting standards as issued by the International Accounting Standards Board ("IASB"), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and relevant disclosure provisions of the Instrument of Incorporation of the Terminating Sub-Funds, Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules ("OFC Rules"), Appendix E of the Code on Unit Trusts and Mutual Funds ("UT Code") and Chapter 9 of the Code on Open-Ended Fund Companies ("OFC Code") issued by the SFC.

The financial statements have been prepared under the historical cost convention, except for financial assets and liabilities classified as at fair value through profit or loss ("FVPL") that have been measured at fair value.

As disclosed in note 1 to the financial statements, in the opinion of the Manager and the Directors, the going concern basis was no longer applicable. Accordingly, the financial statements of the Terminating Sub-Funds for the current period have been prepared on a liquidation basis.

All assets and liabilities of the Terminating Sub-Funds have been measured at their estimated net realisable values and estimated settlement amounts, respectively, and no adjustments were required. The Manager will bear all costs and expenses associated with the termination, deauthorization and delisting of the Terminating Sub-Funds.

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### NOTES TO THE FINANCIAL STATEMENTS

#### 24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a)(i) Basis of preparation (continued)

Due to the fact that the comparative amounts of the financial statements of CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF presented covered from 1 January 2023 to 31 December 2023, the amount presented in financial statements of the Terminating Sub-Funds and related explanatory notes presented are not entirely comparable as the current period cover period from 1 January 2024 to 24 December 2024 (date of termination).

CSOP Global Cloud Computing Technology Index ETF and CSOP Global Smart Driving Index ETF

The financial statements are presented in United States dollars (“USD”) for the Terminating Sub-Funds. All values are rounded to the nearest USD except where otherwise indicated.

(a)(ii) Significant accounting judgements, estimates and assumptions

The preparation of financial statements, in conformity with IFRS accounting standards, requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts recognised in the financial statements and disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

(a)(iii) Changes in accounting policy and disclosure

Amendments to IAS 1	<i>Classification of Liabilities as Current or Non-current</i> <i>(the “2020 Amendments”)</i>
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Amendments to IAS1	<i>Non-current Liabilities with Covenants (the “2022 Amendments”)</i>
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Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and Amendments to HKAS 1 Noncurrent Liabilities with Covenants

The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.



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#### 24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

##### (a)(iv) Issued but not yet effective IFRS accounting standards

The Terminating Sub-Funds have not applied any new and revised IFRS accounting standards that have been issued but are not yet effective for the accounting period from 1 January 2024 to 31 December 2024, in these financial statements. Among the new and revised IFRS accounting standards, the following is expected to be relevant to the Terminating Sub-Funds' financial statements upon becoming effective:

IFRS 18	<i>Presentation and Disclosure in Financial Statements</i> <sup>2</sup>
Amendments to IFRS 9 and IFRS 7	<i>Amendments to the Classification and Measurement of Instruments Financial</i> <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2026

<sup>2</sup> Effective for annual/reporting periods beginning on or after 1 January 2027

Further information about those IFRS accounting standards that are expected to be applicable to the Terminating Sub-Funds are described below.

##### *IFRS 18 Presentation and Disclosure in Financial Statements*

IFRS 18 replaces IAS 1 *Presentation of Financial Statements*. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss and other comprehensive income, including specified totals and subtotals. Entities are required to classify all income and expenses within the statement of profit or loss into one of the five categories: operating, investing, financing, income taxes and discontinued operations and to present two new defined subtotals. It also requires disclosures about management-defined performance measures in a single note and introduces enhanced requirements on the grouping (aggregation and disaggregation) and the location of information in both the primary financial statements and the notes. Some requirements previously included in IAS 1 are moved to IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, which is renamed as IAS 8 *Basis of Preparation of Financial Statements*. As a consequence of the issuance of IFRS 18, limited, but widely applicable, amendments are made to IAS 7 *Statement of Cash Flows*. In addition, there are minor consequential amendments to other IFRS accounting standards. IFRS 18 and the consequential amendments to other IFRS accounting standards are effective for annual periods beginning on or after 1 January 2027 with earlier application permitted. Retrospective application is required. The Terminating Sub-Funds are currently analysing the new requirements and assessing the impact of IFRS 18 on the presentation and disclosure of the Terminating Sub-Funds' financial statements.

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#### 24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

##### (a)(iv) Issued but not yet effective IFRS accounting standards (continued)

###### *Amendments to IFRS 9 and IFRS 7 Amendments to the Classification and Measurement of Instruments Financial*

Amendments to IFRS 9 and IFRS 7 clarify the date on which a financial asset or financial liability is derecognised and introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. The amendments shall be applied retrospectively with an adjustment to opening retained profits (or other component of equity) at the initial application date. Prior periods are not required to be restated and can only be restated without the use of hindsight. Earlier application of either all the amendments at the same time or only the amendments related to the classification of financial assets is permitted. The amendments are not expected to have any significant impact on the Terminating Sub-Funds' financial statements.

##### (b) Financial instruments

###### (i) ***Classification***

In accordance with IFRS 9, the Terminating Sub-Funds classify their financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing in the near term;
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

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24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial instruments (continued)

###### (i) **Classification** (continued)

###### **Financial assets**

The Terminating Sub-Funds classify their financial assets as subsequently measured at amortised cost or measured at FVPL on the basis of both:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial assets

###### *Financial assets measured at amortised cost*

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Terminating Sub-Funds include in this category short-term non-financing receivables including cash and cash equivalents.

###### *Financial assets measured at FVPL*

A financial asset is measured at FVPL if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding;
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- (c) At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Terminating Sub-Funds include in this category equity securities and derivative contracts in an asset position held for trading.

###### **Financial liabilities**

###### *Financial liabilities measured at amortised cost*

This category includes all financial liabilities other than those measured at FVPL. The Terminating Sub-Funds include in this category management fee payable, formation fee payable and other payables and accruals.

###### (ii) **Recognition**

The Terminating Sub-Funds recognise a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. Purchases and sales of financial assets at FVPL are accounted for on the trade date basis.

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**24 December 2024 (date of termination)**

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial instruments (continued)

###### (iii) ***Initial measurement***

Financial assets at FVPL are recorded in the statement of net assets at fair value. All transaction fees for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified as at FVPL) are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue.

###### (iv) ***Subsequent measurement***

After initial measurement, the Terminating Sub-Funds measure financial instruments which are classified as at FVPL at fair value. Subsequent changes in the fair values of those financial instruments are recorded in “Net change in unrealised gain/loss on financial assets at FVPL”. Interest earned on these instruments is recorded separately in “interest income” in the statement of profit or loss and other comprehensive income.

Financial assets, other than those classified as at FVPL, are measured at amortised cost using the effective interest method less any allowance for impairment. Gains and losses are recognised in profit or loss when the financial assets are derecognised or impaired, as well as through the amortisation process.

Financial liabilities, other than those classified as at FVPL, are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Terminating Sub-Funds estimate cash flows considering all contractual terms of the financial instruments, but does not consider expected credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

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24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial instruments (continued)

###### (v) ***Derecognition***

A financial asset is derecognised when the rights to receive cash flows from the financial asset have expired, or where the Terminating Sub-Funds have transferred its rights to receive cash flows from the financial asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and either the Terminating Sub-Funds have transferred substantially all the risks and rewards of the asset or the Terminating Sub-Funds have neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the asset.

When the Terminating Sub-Funds have transferred its rights to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Terminating Sub-Funds' continuing involvement in the asset. In that case, the Terminating Sub-Funds also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Terminating Sub-Funds have retained. The Terminating Sub-Funds derecognise a financial liability when the obligation under the liability is discharged or cancelled or expires.

###### Fair value measurement

The Terminating Sub-Funds measure its investments in financial instruments at fair value at the end of each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Terminating Sub-Funds.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value for financial instruments that are listed or traded on an exchange is based on quoted last traded market prices, that are within the bid-ask spread.

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**24 December 2024 (date of termination)**

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

##### (b) Financial instruments (continued) Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Terminating Sub-Funds determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Unrealised gains and losses arising from changes in fair value, and realised gains and losses are recognised in profit or loss.

##### (c) Impairment of financial assets

For financial assets measured at amortised cost, impairment allowances are recognised under the general approach where expected credit losses are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Terminating Sub-Funds are required to provide for credit losses that result from possible default within the next 12 months (stage 1). For those credit exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure irrespective of the timing of the default (stage 2).

The Terminating Sub-Funds consider a default has occurred when a financial asset is more than 90 days past due unless the Terminating Sub-Funds have reasonable and supportable information to demonstrate that a more appropriate default criterion should be applied.

##### (d) Dividend income

Dividend income is recognised on the date when the Sub-Fund's right to receive the payment is established. Dividend income is presented gross of any non-recoverable withholding taxes, which are disclosed separately in the statement of profit or loss.

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#### 24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Income

Other income is recognised when it is probable that the economic benefits will flow to the Terminating Sub-Funds and the other income can be reliably measured. Other income is recognised when the Terminating Sub-Funds' right to receive payment has been established.

Interest income is recognised in profit or loss on a time-proportionate basis using the effective interest method.

(f) Expenses

Expenses are recognised on an accrual basis.

(g) Cash and cash equivalents

Cash and cash equivalents in the statement of net assets comprise short-term deposits in banks which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts when applicable.

(h) Redeemable shares

Redeemable shares are classified as an equity instrument when:

- i. The redeemable shares entitle the holder to a pro-rata share of the Terminating Sub-Funds' net assets in the event of the Sub-Fund's liquidation;
- ii. The redeemable shares are in the class of instruments that is subordinate to all other classes of instruments;
- iii. All redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features;
- iv. The redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro-rata share of the Sub-Fund's net assets; or
- v. The total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Terminating Sub-Funds over the life of the instrument.

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#### 24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

##### (h) Redeemable shares (continued)

In addition to the redeemable shares having all the above features, the Terminating Sub-Funds must have no other financial instrument or contract that has:

- i. Total cash flows based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Terminating Sub-Funds; and
- ii. The effect of substantially restricting or fixing the residual return to the redeemable shareholders.

The Terminating Sub-Funds' redeemable shares meet the definition of puttable instruments classified as equity instruments under the revised IAS 32 and are classified as equity.

The Terminating Sub-Funds continuously assess the classification of the redeemable shares. If the redeemable shares cease to have all the features or meet all the conditions set out to be classified as equity, the Terminating Sub-Funds will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the redeemable shares subsequently have all the features and meet the conditions to be classified as equity, the Terminating Sub-Funds will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable shares are accounted for as equity transactions. Upon issuance of redeemable shares, the consideration received is included in equity.

Transaction costs incurred by the Terminating Sub-Funds in issuing its own equity instruments are accounted for as a deduction from equity to the extent that they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.

The Terminating Sub-Funds' own equity instruments which are reacquired are deducted from equity and accounted for at amounts equal to the consideration paid, including any directly attributable incremental costs.

No gain or loss is recognised in profit or loss on the purchase, sale, issuance or cancellation of the Terminating Sub-Funds' own equity instruments.

Redeemable shares can be redeemed in cash equal to a proportionate share of the Terminating Sub-Funds' net asset value. The Terminating Sub-Funds' net asset value per unit is calculated by dividing the net assets attributable to shareholders with the total number of outstanding shares of the respective Terminating Sub-Funds.

##### (i) Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The Manager, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker that makes strategic decisions.



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#### 24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Net change in realised and unrealised gains or losses on financial assets/liabilities at FVPL

This item includes changes in the fair value of financial assets/liabilities as at FVPL.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the year/period and from reversal of prior period unrealised gains and losses for financial instruments which were realised in the reporting period.

Net realised gains or losses on disposal of financial assets/liabilities classified as at FVPL are calculated using the first-in-first-out method for derivative financial instruments and weighted average method for listed securities.

(k) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of net assets if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

(l) Taxes

The Terminating Sub-Funds are exempt from all forms of taxation in Hong Kong, including income, capital gains and withholding taxes. However, in some jurisdictions, investment income and capital gains are subject to withholding tax deducted from the source of the income. The Terminating Sub-Funds present the withholding tax separately from the gross investment income in profit or loss. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

(m) Distributions to shareholders

Distributions are at the discretion of the Manager. A distribution to the Terminating Sub-Funds' shareholders is accounted for as a deduction from net assets attributable to shareholders. A proposed distribution is recognised as a liability in the period in which it is approved by the Manager.

(n) Formation fee

The formation fee is recognised as an expense in the year/period in which it is incurred.

(o) Transaction fees

Transaction fees are costs incurred to acquire financial assets/liabilities at FVPL. They include fees and commissions paid to agents, brokers and dealers. Transaction fees, when incurred, are immediately recognised in profit or loss as an expense.

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#### 24 December 2024 (date of termination)

#### 2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(p) Related parties

A party is considered to be related to the Terminating Sub-Funds if:

- (a) the party is a person or a close member of that person's family and that person
  - (i) has control or joint control over the Terminating Sub-Funds;
  - (ii) has significant influence over the Terminating Sub-Funds; or
  - (iii) is a member of the key management personnel of the Terminating Sub-Funds or of a parent of the Terminating Sub-Funds;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Terminating Sub-Funds are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Terminating Sub-Funds are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Terminating Sub-Funds or an entity related to the Terminating Sub-Funds;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Terminating Sub-Funds or the parent of the Terminating Sub-Funds.

(q) Foreign currency translations

Transactions during the year/period, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the year/reporting period. Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Foreign currency translation gains and losses on financial instruments classified as at FVPL are included in profit or loss.

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### NOTES TO THE FINANCIAL STATEMENTS

#### 24 December 2024 (date of termination)

#### 3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

##### (a) Net assets attributable to shareholders

The creation and redemption of shares of the Terminating Sub-Funds can only be facilitated by or through participating dealers. Investors other than the participating dealers make a request to create or redeem shares through a participating dealer, and if the investor is a retail investor, such request must be made through a stockbroker which has opened an account with a participating dealer. Shares are created or redeemed at a minimum of 300,000 shares or in multiples thereof for the Terminating Sub-Funds.

The Custodian shall receive subscription proceeds from the participating dealers for the creation of shares and pay redemption proceeds for the redemption of shares to the relevant participating dealer in such form and manner as prescribed by the Instrument of Incorporation. Subscriptions and redemptions of shares during the period are shown on the statement of changes in net assets attributable to shareholders.

As stated in note 2(h), shares of the Terminating Sub-Funds, which are represented by assets less liabilities, are classified as equity and accounted for in accordance with IFRS accounting standards (the “Accounting NAV”). For the purpose of determining the net asset value per share for subscriptions and redemptions and for various fee calculations (the “Dealing NAV”), the Administrator calculates the Dealing NAV in accordance with the provisions of the Instrument of Incorporation, which may be different from the accounting policies under IFRS accounting standards.

##### Reconciliation between the Accounting NAV and Dealing NAV

According to the prospectus of the Terminating Sub-Funds, the formation fee is amortised over the first 5 financial periods of the Terminating Sub-Funds. However, with respect to the Terminating Sub-Funds for the purpose of financial statements preparation in compliance with IFRS accounting standards, its accounting policy is to expense the formation fee in profit or loss as incurred.

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#### 24 December 2024 (date of termination)

#### 3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

##### (a) Net assets attributable to shareholders (continued)

The difference between the Accounting NAV reported in the statement of net assets and the Dealing NAV as at 24 December 2024 (date of termination) and 31 December 2023 is reconciled as set out below:

	CSOP Global Cloud Computing Technology Index ETF	
	24 December 2024 (date of termination) USD	31 December 2023 USD
Accounting NAV as reported in the statement of net assets	-	1,312,036
Adjustment for the formation fee	-	27,701
Dealing NAV	-	1,339,737

  

	CSOP Global Smart Driving Index ETF	
	24 December 2024 (date of termination) USD	31 December 2023 USD
Accounting NAV as reported in the statement of net assets	-	1,555,944
Adjustment for the formation fee	-	30,531
Dealing NAV	-	1,586,475

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#### 24 December 2024 (date of termination)

#### 3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

- (b) The table below summarises the shares in issue as at 24 December 2024 (date of termination) and 31 December 2023, and the Accounting NAV per share and the Dealing NAV per share of the Terminating Sub-Funds as at 24 December 2024 (date of termination) and 31 December 2023.

	CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
	Number of shares		Number of shares	
	24 December 2024 (date of termination)	31 December 2023	24 December 2024 (date of termination)	31 December 2023
Shares in issue at end of period/year	-	783,200	-	2,574,700
	Net assets attributable to shareholders		Net assets attributable to shareholders	
	24 December 2024 (date of termination) USD	31 December 2023 USD	24 December 2024 (date of termination) USD	31 December 2023 USD
Accounting NAV per share at end of period/year	-	1.6752	-	0.6043
Dealing NAV per share at end of period/year	-	1.7106	-	0.6162

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#### 24 December 2024 (date of termination)

#### 4. NET GAINS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The following is a breakdown of the net gains on financial assets at FVPL:

	CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
	For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	For the year ended 31 December 2023 USD	For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	For the year ended 31 December 2023 USD
Net realised gains/(losses) on sale of financial assets at FVPL	351,988	(87,163)	(459,110)	(319,620)
Net change in unrealised gains on financial assets at FVPL	43,741	611,024	523,876	660,122
	<u>395,729</u>	<u>523,861</u>	<u>64,766</u>	<u>340,502</u>

#### 5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS

Related parties are those as defined in note 2(p). Related parties of the Terminating Sub-Funds also include the Manager of the Terminating Sub-Funds and its connected persons. Connected persons of the Manager are those as defined in the UT Code. All transactions entered into during the year between the Terminating Sub-Funds and its related parties, including 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 Terminating Sub-Funds do not have any other transactions with its related parties, including the Manager and its connected persons except for those disclosed below.

##### (a) Management fee

CSOP Asset Management Limited (the "Manager") is entitled to receive a management fee, calculated at an annual rate of the Dealing NAV of the Terminating Sub-Funds at each dealing day, accrued daily and payable monthly in arrears.

	<u>Maximum rate of the net asset value in %</u>	<u>Annual rate of the net asset value in %</u>
CSOP Global Cloud Computing Technology Index ETF	3%	0.99%
CSOP Global Smart Driving Index ETF	3%	0.99%

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#### 5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

##### (a) Management fee (continued)

The management fee for the period/year ended 24 December 2024 (date of termination) and 31 December 2023 and management fee payable as at 24 December 2024 (date of termination) and 31 December 2023 are as follows:

	<u>Management fee</u>	
	24 December 2024 (date of termination)	31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD13,563	USD11,278
CSOP Global Smart Driving Index ETF	USD12,475	USD11,713
	<u>Management fee payable</u>	
	24 December 2024 (date of termination)	31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD25,992	USD8,593
CSOP Global Smart Driving Index ETF	USD13,360	USD6,695

##### (b) Fund administration and Custodian fees

The Custodian fee and Registrar's fee are included in the management fee and the Manager will pay the fees of the Custodian and Registrar out of the management fee. Refer to Note 5(a).

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#### 5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

##### (c) Formation fee

The Terminating Sub-Funds have no formation fee incurred for the period from 1 January 2024 to 24 December 2024 (date of termination) and for the year ended 31 December 2023. Pursuant to the announcement dated 25 November 2024, the Manager will bear the unamortised formation fee from 25 November 2024 to 24 December 2024 (date of termination).

For the period/year ended 24 December 2024 (date of termination) and 31 December 2023, the formation fee payable for the Terminating Sub-Funds are as follows:

The amount is interest-free, unsecured and repayable less than 1 month to the Manager.

	<u>Formation fee payable</u>	
	24 December 2024 (date of termination)	31 December 2023
CSOP Global Cloud Computing Technology Index ETF	Nil	USD57,974
CSOP Global Smart Driving Index ETF	Nil	USD58,384

##### (d) Cash and cash equivalents, interest income, interest expense and bank charges

As at 24 December 2024 (date of termination), part of the interest-bearing bank balances were held with Citibank, Hong Kong and Citibank, China, related companies of the Custodian. Refer to note 6 for details of cash and cash equivalents.

For the period/year ended 24 December 2024 (date of termination) and 31 December 2023, the interest income earned from the bank balances maintained with Citibank, Hong Kong and Citibank, China and the interest expense and bank charges are as follows:

	<u>Interest income</u>	
	24 December 2024 (date of termination)	31 December 2023
<u>Citibank, Hong Kong and Citibank, China</u>		
CSOP Global Smart Driving Index ETF	USD16	USD13
<u>Citibank, Hong Kong</u>		
CSOP Global Cloud Computing Technology Index ETF	USD2	Nil



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#### 5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

##### (d) Cash and cash equivalents, interest income, interest expense and bank charges (continued)

	<u>Interest expense</u>	
	24 December 2024 (date of termination)	31 December 2023
<u>Citibank, Hong Kong and Citibank, China</u> CSOP Global Smart Driving Index ETF	Nil	Nil
<u>Citibank, Hong Kong</u> CSOP Global Cloud Computing Technology Index ETF	Nil	Nil
	<u>Bank charges</u>	
	24 December 2024 (date of termination)	31 December 2023
<u>Citibank, Hong Kong and Citibank, China</u> CSOP Global Smart Driving Index ETF	USD676	USD691
<u>Citibank, Hong Kong</u> CSOP Global Cloud Computing Technology Index ETF	USD570	USD702

##### (e) Holdings of shares

###### CSOP Global Cloud Computing Technology Index ETF

As at 24 December 2024 (date of termination), Citibank, N.A., the Sub-Custodian of the Sub-Fund, held Nil (31 December 2023: 14,700) shares of CSOP Global Cloud Computing Technology Index ETF, as a market intermediary.

###### CSOP Global Smart Driving Index ETF

As at 24 December 2024 (date of termination), Citibank, N.A., the Sub-Custodian of the Sub-Fund, held Nil (31 December 2023: 58,400) shares of CSOP Global Smart Driving Index ETF, as a market intermediary.

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#### 5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

##### (f) Brokerage fee

The Terminating Sub-Funds utilise the trading services of brokers who are related to the Custodian and the Manager in the purchases and sales of investments.

The details of such transactions and brokerage fee are shown below:

	Aggregate value of purchases and sales of securities USD	Total commission paid USD	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP Global Cloud Computing Technology Index ETF</u>				
<b>24 December 2024 (date of termination)</b>				
Citigroup Global Markets Limited	2,256,358	1,805	100.00	0.08
<b>31 December 2023</b>				
Citigroup Global Markets Limited	1,200,569	961	100.00	0.08
	Aggregate value of purchases and sales of securities USD	Total commission paid USD	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP Global Smart Driving Index ETF</u>				
<b>24 December 2024 (date of termination)</b>				
Citigroup Global Markets Limited	2,233,850	1,787	100.00	0.08
<b>31 December 2023</b>				
Citigroup Global Markets Limited	1,410,991	1,129	98.31	0.08

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#### 5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

##### (g) Investments held by the Custodian's affiliate

The investments deposited with the Custodian's affiliate as at 24 December 2024 (date of termination) and 31 December 2023 are summarised below:

	CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
	24 December 2024 (date of termination)	31 December 2023	24 December 2024 (date of termination)	31 December 2023
	USD	USD	USD	USD
Financial assets measured at fair value through profit or loss:				
- Citibank, N.A., Hong Kong	-	1,333,048	-	1,584,876

##### (h) Other income

Other income amounted to USD34,323 (31 December 2023: USD31,125) pertains to the amount reimbursed from the Manager to CSOP Global Cloud Computing Technology Index ETF for the portion of ongoing expense in excess of 3% (31 December 2023: 3%) of the net asset value of the CSOP Global Cloud Computing Technology Index ETF.

Other income amounted to USD43,607 (31 December 2023: USD43,855) pertains to the amount reimbursed from the Manager to CSOP Global Smart Driving Index ETF for the portion of ongoing expense in excess of 3% (31 December 2023: 3%) of the net asset value of the CSOP Global Smart Driving Index ETF.

##### (i) Other operating expenses included in other operating expense in the statement of profit or loss and other comprehensive income

The Sub-Custodian and administrator, Citibank, N.A., Hong Kong Branch, is entitled to fee as follows:

	<u>Financial statement preparation fee</u>	
	For the period from 1 January 2024 to 24 December 2024 (date of termination)	For the year ended 31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD6,824	USD7,490
CSOP Global Smart Driving Index ETF	USD6,824	USD7,500
	<u>Out-of-pocket expenses</u>	
	For the period from 1 January 2024 to 24 December 2024 (date of termination)	For the year ended 31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD311	USD1,305
CSOP Global Smart Driving Index ETF	USD962	USD4,640

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#### 24 December 2024 (date of termination)

#### 6. CASH AND CASH EQUIVALENTS

	Note	CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
		24 December 2024 (date of termination) USD	31 December 2023 USD	24 December 2024 (date of termination) USD	31 December 2023 USD
Bank balances	(a)	<u>25,992</u>	<u>53,097</u>	<u>13,360</u>	<u>37,926</u>

Note:

- (a) As at 24 December 2024 (date of termination) and 31 December 2023, the interest-bearing bank balances were held with Citibank, Hong Kong and Citibank, China, related companies of the Custodian.

#### 7. AMOUNTS DUE FROM BROKER

	Note	<u>Amounts due from broker</u>	
		24 December 2024 (date of termination)	31 December 2023
CSOP Global Cloud Computing Technology Index ETF		-	-
CSOP Global Smart Driving Index ETF	(a)	-	USD1,377

Note:

- (a) As at 24 December 2024 (date of termination) and 31 December 2023, the amount due from broker represents receivable for trade settlement not yet settled on the reporting date. The balance is receivable less than 1 month.

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#### 8. SOFT COMMISSION ARRANGEMENTS

The Manager may effect transactions, provided that any such transaction is consistent with standards of “best execution”, by or through the agency of another person for the account of the Terminating Sub-Funds with whom the Manager or any of its connected persons has an arrangement under which that party will from time to time provide to or procure for the Manager or any of its connected persons goods, services or other benefits (such as advisory services, computer hardware associated with specialised software or research services and performance measures) the nature of which is such that their provision can reasonably be expected to benefit the Terminating Sub-Funds as a whole and may contribute to an improvement in the performance of the Terminating Sub-Funds. For the avoidance of doubt, such goods and services may not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries or direct money payments. The Manager has participated in soft commission arrangements in respect of the transactions for the account of the Terminating Sub-Funds as follows:

	<u>Transaction value</u>	
	For the period from 1 January 2024 to 24 December 2024 (date of termination)	For the year ended 31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD2,278,584	Nil
CSOP Global Smart Driving Index ETF	USD2,227,212	USD1,372,272

	<u>Soft dollar amount</u>	
	For the period from 1 January 2024 to 24 December 2024 (date of termination)	For the year ended 31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD903	Nil
CSOP Global Smart Driving Index ETF	USD891	USD549

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#### 9. TAXATION

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

The taxation of the Terminating Sub-Funds represents:

	CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
	For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	For the year ended 31 December 2023 USD	For the period from 1 January 2024 to 24 December 2024 (date of termination) USD	For the year ended 31 December 2023 USD
Withholding tax on dividend income	<u>1,093</u>	<u>1,462</u>	<u>2,753</u>	<u>3,752</u>
	<u>1,093</u>	<u>1,462</u>	<u>2,753</u>	<u>3,752</u>

#### 10. DISTRIBUTIONS TO SHAREHOLDERS

The Manager may in its absolute discretion distribute income to shareholders annually (usually in December of each financial year) or determine that no distribution shall be made in any financial year. Distributions may not be paid if the cost of the Terminating Sub-Funds' operations is higher than the yield from management of the Terminating Sub-Funds' cash and holdings of investments. The Terminating Sub-Funds did not make any distributions for the period.

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#### 24 December 2024 (date of termination)

#### 11. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	CSOP Global Cloud Computing Technology Index ETF		CSOP Global Smart Driving Index ETF	
	24 December 2024 (date of termination) USD	31 December 2023 USD	24 December 2024 (date of termination) USD	31 December 2023 USD
Financial assets at fair value through profit or loss				
- Listed equities	-	1,333,048	-	1,584,876

#### 12. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE UT CODE

The UT Code allows the Terminating Sub-Funds to invest in constituent securities issued by a single issuer for more than 10% of the Terminating Sub-Funds' net asset value provided that:

- (a) the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the index; and
- (b) the Terminating Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the index, except where weightings are exceeded as a result of changes in the composition of the index and the excess is only transitional and temporary in nature.

CSOP Global Cloud Computing Technology Index ETF, and CSOP Global Smart Driving Index ETF, did not have any constituent securities that individually accounted for more than 10% (31 December 2023: 10%) of their respective net asset values as at 24 December 2024 (date of termination).

#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

- (a) Strategy in using financial instruments  
*Investment objective and investment policies*

The investment objective of the Terminating Sub-Funds are to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index relevant to the Terminating Sub-Funds. Refer to note 1 for details.

The Terminating Sub-Funds are subject to various risks. The main risks associated with the investments, assets and liabilities of the Terminating Sub-Funds are set out below:

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#### 24 December 2024 (date of termination)

#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (b) 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, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

The Terminating Sub-Funds are designated to track the performance of the Index, and therefore the exposures to market risk in the Terminating Sub-Funds will be substantially the same as the tracked index. The Manager manages the Terminating Sub-Funds' exposure 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.

The Terminating Sub-Funds' financial assets and financial liabilities at FVPL were concentrated in the following countries/jurisdictions:

	CSOP Global Cloud Computing Technology Index ETF			
	As at 24 December 2024		As at 31 December 2023	
	(date of termination)			
	Fair value	% of net	Fair value	% of net
	USD	asset value	USD	asset value
<u>Listed equities</u>				
Hong Kong	-	-	185,726	14.15
The United States of America	-	-	1,147,322	87.45
Total financial assets at FVPL	-	-	1,333,048	101.60

  

	CSOP Global Smart Driving Index ETF			
	As at 24 December 2024		As at 31 December 2023	
	(date of termination)			
	Fair value	% of net	Fair value	% of net
	USD	asset value	USD	asset value
<u>Listed equities</u>				
China	-	-	266,990	17.16
Hong Kong	-	-	17,185	1.11
The United States of America	-	-	1,300,701	83.59
Total financial assets at FVPL	-	-	1,584,876	101.86



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#### 24 December 2024 (date of termination)

#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (b) Market risk (continued)

##### (i) Market price risk (continued)

Sensitivity analysis in the event of a possible change in the tracked index by sensitivity threshold as estimated by the Manager

As at 24 December 2024 (date of termination), the Terminating Sub-Funds did not have any financial instruments. Therefore, no sensitivity analysis is presented.

As at 31 December 2023, if the Index increases by the following sensitivity threshold with all other variables held constant, this would increase the net asset value by the amounts stated below. Conversely, if the tracked index decreases by the same sensitivity threshold, this would decrease the net asset value by approximately equal amounts.

	<u>As at 31 December 2023</u>	
	Sensitivity threshold in %	Impact
<b><u>CSOP Global Cloud Computing Technology Index ETF</u></b>		
Solactive Global Cloud Computing Technology Index	40	USD533,219
<b><u>CSOP Global Smart Driving Index ETF</u></b>		
Solactive Global Smart Driving Index	20	USD316,975

The Manager has used the view of what would be a “reasonable shift” in each key market to estimate the change for use in the market sensitivity analysis above. The disclosures above are shown in absolute terms, changes and impacts could be positive or negative. Changes in the market index % are revised annually depending on the Manager’s current view of market volatility and other relevant factors.

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#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (b) Market risk (continued)

###### (i) *Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument or future cash flows will fluctuate due to changes in market interest rates.

As at 24 December 2024 (date of termination), interest rate risk arises only from bank balances. Given that the interest arising from the bank balances is immaterial, the Manager considers the interest rate risk to be low.

###### (ii) *Currency risk*

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

CSOP Global Cloud Computing Technology Index ETF holds assets and liabilities denominated in Hong Kong dollar, a currency other than its functional currency, United States dollar. The Manager considers that there is no currency risk to the Hong Kong dollar which is a linked currency pegged with the United States dollar, and therefore the Terminating Sub-Funds are not exposed to significant currency risk.

CSOP Global Smart Driving Index ETF holds assets and liabilities denominated in Renminbi and Hong Kong dollar, currencies other than its functional currency, United States dollar. The Manager considers that there is no currency risk to the Hong Kong dollar which is a linked currency pegged with the United States dollar, and therefore the Terminating Sub-Funds are not exposed to significant currency risk. The Manager may seek to minimise exposure to foreign currency fluctuation to the extent practicable.

The following table details the exposure to currency risk of CSOP Global Smart Driving Index ETF at the end of the reporting period/year.

	CSOP Global Smart Driving Index ETF	
	24 December 2024 (date of termination) USD	31 December 2023 USD
Net assets exposed to RMB	92	273,151

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#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (b) Market risk (continued)

##### (iii) *Currency risk* (continued)

As at 24 December 2024 (date of termination), if RMB strengthens/weakens against USD by 5% (31 December 2023: 5%) with all other variables being constant, the total comprehensive income for the year of CSOP Global Smart Driving Index ETF would have been increased/decreased as follow:

	24 December 2024 (date of termination) USD	31 December 2023 USD
CSOP Global Smart Driving Index ETF	5	13,658

##### (iii) *Concentration risk*

##### Excessive risk concentration

Concentration risk arises when a number of financial instruments or contracts are entered into with the same counterparty, or a number of counterparties engaging in similar business activities, or conducting activities in the same geographic region, or share similar economic features that would cause their abilities to meet contractual obligations to be similarly affected by changes to economic or political conditions.

##### (c) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to pay amounts in full when due.

The Terminating Sub-Funds' financial assets which are potentially subject to credit risk consist principally of securities and cash and cash equivalents. The Terminating Sub-Funds limit their exposure to credit risk by transacting with well-established broker-dealers and banks with high credit ratings.

All transactions in securities are settled or paid for upon delivery using approved and reputable brokers. The risk of default is considered minimal as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

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#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (c) Credit risk (continued)

##### Financial assets subject to IFRS 9's impairment requirements

The Terminating Sub-Funds' financial assets subject to the ECL model within IFRS 9 are cash and cash equivalents, dividend receivables, amounts due from broker and other receivables. At 24 December 2024 (date of termination), the total amount of these financial assets for the Terminating Sub-Funds are stated below, on which no loss allowance had been provided. No assets are considered impaired and no amounts (31 December 2023: nil) have been written off during the period/year.

	24 December 2024 (date of termination)	31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD25,992	USD85,397
CSOP Global Smart Driving Index ETF	USD13,360	USD83,575

For financial assets measured at amortised cost, the Terminating Sub-Funds apply the general approach for impairment, and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. The financial assets therefore are still classified as stage 1 and presented in gross carrying amount.

##### Financial assets not subject to IFRS 9's impairment requirements

The Terminating Sub-Funds are exposed to credit risk on financial assets at FVPL. They are not subject to IFRS 9's impairment requirements as they are measured at FVPL. The carrying value of these assets, under IFRS 9 represents the Terminating Sub-Funds' maximum exposure to credit risk on financial instruments not subject to IFRS 9's impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

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#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (c) Credit risk (continued)

The tables below summarise the Terminating Sub-Funds' assets placed with banks and brokers and the credit ratings of these banks and brokers are at or above investments grade as of 24 December 2024 (date of termination) and 31 December 2023:

	CSOP Global Cloud Computing Technology Index ETF 24 December 2024 (date of termination) USD	CSOP Global Smart Driving Index ETF 24 December 2024 (date of termination) USD
<u>Bank balances</u>		
Citibank, N.A., Hong Kong	25,992	13,268
Citibank (China) Co., Ltd	-	92
	CSOP Global Cloud Computing Technology Index ETF 31 December 2023 USD	CSOP Global Cloud Computing Technology Index ETF 31 December 2023 USD
<u>Financial assets at FVPL</u>		
Citibank, N.A., Hong Kong	1,333,048	1,584,876
<u>Bank balances</u>		
Citibank, N.A., Hong Kong	53,097	37,084
Citibank (China) Co., Ltd	-	842

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#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (d) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in settling a liability, including a redemption request. The Terminating Sub-Funds' securities are considered readily realisable, as they are listed or traded over-the-counter. It is the intent of the Manager to monitor the Terminating Sub-Funds' liquidity position on a daily basis. The following table illustrates the expected liquidity of financial assets held and gives the contractual undiscounted cash-flow projection of the Terminating Sub-Funds' financial liabilities as at 24 December 2024 (date of termination) and 31 December 2023. The Terminating Sub-Funds manages its liquidity risk by investing in securities that it expects to be able to liquidate within 1 month or less. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

#### CSOP Global Cloud Computing Technology Index ETF

<u>As at 24 December 2024</u> <u>(date of termination)</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
<b>Financial assets</b>						
Cash and cash equivalents	25,992	-	-	-	-	25,992
Total	<u>25,992</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,992</u>
<b>Financial liabilities</b>						
Management fee payable	-	25,992	-	-	-	25,992
Total	<u>-</u>	<u>25,992</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,992</u>

As at 24 December 2024 (date of termination), there were no major shareholders of the CSOP Global Cloud Computing Technology Index ETF's total net assets.

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## 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)CSOP Global Cloud Computing Technology Index ETF

<u>As at 31 December 2023</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
<b>Financial assets</b>						
Financial assets at fair value						
through profit or loss	-	1,333,048	-	-	-	1,333,048
Dividend receivables	-	776	-	-	-	776
Other receivables	-	31,524	-	-	-	31,524
Cash and cash equivalents	53,097	-	-	-	-	53,097
Total	<u>53,097</u>	<u>1,365,348</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,418,445</u>
<b>Financial liabilities</b>						
Management fee payable	-	8,593	-	-	-	8,593
Formation fee payable	-	57,974	-	-	-	57,974
Other payables and accruals	-	39,842	-	-	-	39,842
Total	<u>-</u>	<u>106,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106,409</u>

As at 31 December 2023, there were 2 major shareholders holding 15.18% and 12.24% of the CSOP Global Cloud Computing Technology Index ETF's total net assets respectively.

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**NOTES TO THE FINANCIAL STATEMENTS****24 December 2024 (date of termination)**

## 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)CSOP Global Smart Driving Index ETF

<u>As at 24 December 2024</u> <u>(date of termination)</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
<b>Financial assets</b>						
Cash and cash equivalents	13,360	-	-	-	-	13,360
Total	<u>13,360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,360</u>
<b>Financial liabilities</b>						
Management fee payable	-	13,360	-	-	-	13,360
Total	<u>-</u>	<u>13,360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,360</u>

As at 24 December 2024 (date of termination), there were no major shareholders of the CSOP Global Smart Driving Index ETF's total net assets.



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**NOTES TO THE FINANCIAL STATEMENTS****24 December 2024 (date of termination)**

## 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)CSOP Global Smart Driving Index ETF

<u>As at 31 December 2023</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
<b>Financial assets</b>						
Financial assets at fair value						
through profit or loss	-	1,584,876	-	-	-	1,584,876
Dividend receivables	-	607	-	-	-	607
Other receivables	-	43,665	-	-	-	43,665
Amounts due from broker	-	1,377	-	-	-	1,377
Cash and cash equivalents	37,926	-	-	-	-	37,926
Total	<u>37,926</u>	<u>1,630,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,668,451</u>
<b>Financial liabilities</b>						
Management fee payable	-	6,695	-	-	-	6,695
Other payables and accruals	-	47,428	-	-	-	47,428
Formation fee payable	-	58,384	-	-	-	58,384
Total	<u>-</u>	<u>112,507</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,507</u>

As at 31 December 2023, there were 3 major shareholders holding 24.46%, 11.49% and 11.05% of the CSOP Global Smart Driving Index ETF's total net assets respectively.

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### NOTES TO THE FINANCIAL STATEMENTS

#### 24 December 2024 (date of termination)

#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (e) Fair value estimation

The fair values of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the period end date. The Terminating Sub-Funds use the last traded market prices as its fair valuation inputs for financial assets.

An active market is a market in which transactions for the assets or liabilities take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 requires the Terminating Sub-Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. 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 judgement, considering factors specific to the assets or liabilities.

The determination of what constitutes "observable" requires significant judgement by the Terminating Sub-Funds. The Terminating Sub-Funds consider observable data to be the 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 markets.

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#### 24 December 2024 (date of termination)

#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

##### (e) Fair value estimation (continued)

##### Financial assets carried at fair value

As at 24 December 2024 (date of termination), the Terminating Sub-Funds did not hold any financial assets and liabilities at fair value through profit or loss. The following tables analyse the fair value hierarchy within the Terminating Sub-Funds' financial assets measured at fair value as at 31 December 2023:

##### CSOP Global Cloud Computing Technology Index ETF

##### As at 31 December 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at FVPL:</b>				
Listed equities	1,333,048	-	- <sup>1</sup>	1,333,048
	<u>1,333,048</u>	<u>-</u>	<u>-</u>	<u>1,333,048</u>

<sup>1</sup> Including a suspended equity with market value amounted to zero.

##### CSOP Global Smart Driving Index ETF

##### As at 31 December 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>Financial assets at FVPL:</b>				
Listed equities	1,584,876	-	-	1,584,876
	<u>1,584,876</u>	<u>-</u>	<u>-</u>	<u>1,584,876</u>

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#### 24 December 2024 (date of termination)

#### 13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

Financial assets carried at fair value (continued)

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include listed equities and exchange traded funds. The Terminating Sub-Funds do not adjust the quoted price for these instruments.

Financial instruments that are traded 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.

Investments classified within Level 3 have significant unobservable inputs, as they are traded infrequently.

There were no transfers between levels during the period from 1 January 2024 to 24 December 2024 (date of termination) (year ended 31 December 2023: Nil).

Other financial assets and financial liabilities

The management has assessed that the carrying values of cash and cash equivalents, dividend receivables, amounts due from broker, other receivables, management fee payable, formation fee payable and other payables and accruals approximate to their fair values largely due to the short term maturities of these instruments.

(f) Capital risk management

The Terminating Sub-Funds' capital is represented by the net assets attributable to shareholders. The Terminating Sub-Funds' objective is to provide investment results that correspond generally to the performance of the Index.

The Manager may:

- redeem and issue new shares in accordance with the constitutive documents of the Terminating Sub-Funds;
- exercise discretion when determining the amount of distributions of the Terminating Sub-Funds to the shareholders; and
- suspend the creation and redemption of shares under certain circumstances stipulated in the Instrument of Incorporation.

#### 14. BROKERAGE AND TRANSACTION FEE

Broker commission pertains to the broker commission for every transaction made through the broker at the average market rate based on the transaction value. Transaction fee pertains to fees such as trading fee and transaction levy for every transaction made on the exchange.

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### NOTES TO THE FINANCIAL STATEMENTS

#### 24 December 2024 (date of termination)

##### 15. AUDIT FEE

The fee of audit services and non-audit services provided to the Terminating Sub-Funds by the auditor for the period/year ended 24 December 2024 (date of termination) and 31 December 2023 are as follows:

	<u>Audit fee</u>	
	For the period from 1 January 2024 to 24 December 2024 (date of termination)	For the year ended 31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD11,995	USD13,523
CSOP Global Smart Driving Index ETF	USD11,995	USD13,709
	<u>Non-audit fee</u>	
	For the period from 1 January 2024 to 24 December 2024 (date of termination)	For the year ended 31 December 2023
CSOP Global Cloud Computing Technology Index ETF	USD494	USD1,110
CSOP Global Smart Driving Index ETF	USD494	USD1,111

##### 16. SEGMENT INFORMATION

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

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities to achieve the investment objectives of the Terminating Sub-Funds. The objective of the Terminating Sub-Funds are to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the tracked Indices.

The internal financial information used by the Manager for the Terminating Sub-Funds' assets, liabilities and performance is the same as that disclosed in the statement of net assets and the statement of profit or loss and other comprehensive income.

The Terminating Sub-Funds are domiciled in Hong Kong. The majority of the Terminating Sub-Funds' income is derived from investments in securities of the tracked Indices.

The Terminating Sub-Funds have no assets and no liabilities classified as non-current.

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**NOTES TO THE FINANCIAL STATEMENTS****24 December 2024 (date of termination)****17. APPROVAL OF THE FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Manager and the board of directors on 16 April 2025.

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**INVESTMENT PORTFOLIO (UNAUDITED)**

CSOP Global Cloud Computing Technology Index ETF

As at 24 December 2024 (date of termination)

CSOP Global Cloud Computing Technology Index ETF did not hold any investments as at 24 December 2024 (date of termination).

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**

CSOP Global Smart Driving Index ETF

As at 24 December 2024 (date of termination)

CSOP Global Smart Driving Index ETF did not hold any investments as at 24 December 2024 (date of termination).



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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)**CSOP Global Cloud Computing Technology Index ETF

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	<b>Holdings</b>				
	<b>As at 1 January 2024 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 24 December 2024 (date of termination) Units</b>
<b><u>Listed equities</u></b>					
<b>Hong Kong</b>					
ALIBABA GROUP HOLDING LTD	6,204	1,900	-	8,104	-
BAIDU INC-CLASS A	1,875	400	-	2,275	-
BEISEN HOLDING LTD	-	13,000	-	13,000	-
FLOWING CLOUD TECHNOLOGY LTD	28,000	-	-	28,000	-
GDS HOLDINGS LTD-CL A	4,506	4,300	-	8,806	-
KINGDEE INTERNATIONAL SFTWR	3,564	8,000	-	11,564	-
KINGSOFT CLOUD HOLDINGS LTD	17,682	22,000	-	39,682	-
KINGSOFT CORP LTD	1,568	1,600	-	3,168	-
MARKETINGFORCE MANAGEMENT LT	-	1,100	-	1,100	-
QUNABOX GROUP LTD	-	1,000	-	1,000	-
SENSETIME GROUP INC-CLASS B	32,939	48,000	-	80,939	-
TENCENT HOLDINGS LTD	1,626	300	-	1,926	-
WEIMOB INC	14,405	38,000	-	52,405	-
<b>The United States of America</b>					
ADOBE INC	107	40	-	147	-
AKAMAI TECHNOLOGIES INC	123	16	-	139	-
ALPHABET INC-CL A	472	47	-	519	-
AMAZON.COM INC	452	17	-	469	-
APPLOVIN CORP-CLASS A	-	259	-	259	-
ATLASSIAN CORP-CL A	127	18	-	145	-
CHECK POINT SOFTWARE TECH	99	4	-	103	-
CROWDSTRIKE HOLDINGS INC - A	185	29	-	214	-
CYBERARK SOFTWARE LTD/ISRAEL	34	7	-	41	-
DATADOG INC - CLASS A	247	38	-	285	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP Global Cloud Computing Technology Index ETF (continued)

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	<b>Holdings</b>				
	<b>As at 1 January 2024 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 24 December 2024 (date of termination) Units</b>
<b><u>Listed equities (continued)</u></b>					
<b>The United States of America (continued)</b>					
DAYFORCE INC	128	18	-	146	-
DESCARTES SYSTEMS GRP	-	74	-	74	-
DOCUSIGN INC	166	21	-	187	-
DROPBOX INC-CLASS A	244	-	-	244	-
DYNATRACE INC	241	32	-	273	-
ELASTIC NV	88	12	-	100	-
F5 INC	49	6	-	55	-
FORTINET INC	628	75	-	703	-
GEN DIGITAL INC	524	46	-	570	-
HUBSPOT INC	41	6	-	47	-
INTUIT INC	116	3	-	119	-
MANHATTAN ASSOCIATES INC	50	6	-	56	-
MICROSOFT CORP	172	4	-	176	-
MICROSTRATEGY INC-CL A	-	35	117	152	-
MONDAY.COM LTD	39	6	-	45	-
NICE LTD-SPON ADR	52	6	-	58	-
OKTA INC	128	18	-	146	-
OPEN TEXT CORP	222	234	-	456	-
ORACLE CORP	564	70	-	634	-
PAYCOM SOFTWARE INC	49	6	-	55	-
PAYLOCITY HOLDING CORP	46	5	-	51	-
SALESFORCE INC	292	25	-	317	-
SAMSARA INC-CL A	-	190	-	190	-
SAP SE-SPONSORED ADR	435	11	-	446	-
SERVICENOW INC	99	4	-	103	-
SNOWFLAKE INC-CLASS A	270	38	-	308	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP Global Cloud Computing Technology Index ETF (continued)

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	<b>Holdings</b>				
	<b>As at 1 January 2024 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 24 December 2024 (date of termination) Units</b>
<b><u>Listed equities (continued)</u></b>					
<b>The United States of America (continued)</b>					
SPLUNK INC	138	-	(130)	8	-
TWILIO INC - A	148	4	-	152	-
UIPATH INC - CLASS A	396	38	-	434	-
UNITY SOFTWARE INC	311	35	-	346	-
WIX.COM LTD	-	49	-	49	-
WORKDAY INC-CLASS A	169	24	-	193	-
YANDEX NV-A	360	-	-	360	-
ZOOM VIDEO COMMUNICATIONS-A	205	31	-	236	-
ZSCALER INC	120	18	-	138	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP Global Smart Driving Index ETF

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	<b>Holdings</b>				
	<b>As at 1 January 2024 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 24 December 2024 (date of termination) Units</b>
<b><u>Listed equities</u></b>					
<b>China</b>					
BAIC BLUEPARK NEW ENERGY					
-A	5,400	6,600	-	12,000	-
BYD CO LTD -A	1,800	300	-	2,100	-
CHANGZHOU XINGYU					
AUTOMOTIV-A	300	100	-	400	-
CNGR ADVANCED MATERIAL					
CO -A	700	300	320	1,320	-
CONTEMPORARY AMPEREX					
TECHN-A	4,460	900	-	5,360	-
EVE ENERGY CO LTD-A	1,800	800	-	2,600	-
GANFENG LITHIUM GROUP CO					
L-A	1,620	600	-	2,220	-
GEM CO LTD-A	5,000	1,600	-	6,600	-
GOTTON HIGH-TECH CO LTD - A	-	1,500	-	1,500	-
GUANGZHOU TINCI MATERIALS					
-A	1,900	500	-	2,400	-
KEBODA TECHNOLOGY CO					
LTD-A	400	200	-	600	-
KUANG-CHI TECHNOLOGIES					
CO-A	-	2,100	-	2,100	-
NINGBO SHANSHAN CO LTD-A	2,200	600	-	2,800	-
SERES GROUP CO L-A	1,500	800	-	2,300	-
SHANGHAI PUTAILAI NEW					
ENER-A	1,985	800	-	2,785	-
SHENGYI TECHNOLOGY CO LTD					
-A	2,300	900	-	3,200	-
SHENZHEN KEDALI INDUSTRY					
C-A	-	300	-	300	-
TIANNENG BATTERY GROUP CO					
-A	1,000	200	-	1,200	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP Global Smart Driving Index ETF (continued)

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	<b>Holdings</b>				
	<b>As at 1 January 2024 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 24 December 2024 (date of termination) Units</b>
<b><u>Listed equities (continued)</u></b>					
<b>China (continued)</b>					
TIANQI LITHIUM CORP-A	1,500	700	-	2,200	-
YUNNAN ENERGY NEW MATERIAL-A	1,000	200	-	1,200	-
ZHEJIANG HUAYOU COBALT CO -A	1,720	600	-	2,320	-
<b>Hong Kong</b>					
GCL TECHNOLOGY HOLDINGS LTD	53,582	58,000	-	111,582	-
ZHEJIANG LEAPMOTOR TECHNOLOG	1,900	2,400	-	4,300	-
<b>The United States of America</b>					
ALBEMARLE CORP	236	36	-	272	-
ALLEGRO MICROSYSTEMS INC	387	37	-	424	-
ANALOG DEVICES INC	653	-	-	653	-
APTIV PLC	568	51	-	619	-
ARCADIUM LITHIUM PLC	-	2,029	-	2,029	-
AUTOLIV INC	169	14	-	183	-
CIRRUS LOGIC INC	108	15	-	123	-
DIODES INC	-	96	-	96	-
ELEMENT SOLUTIONS INC	486	67	-	553	-
ENERSYS	-	86	-	86	-
GENERAC HOLDINGS INC	124	19	-	143	-
GENTEX CORP	469	57	-	526	-
GRAB HOLDINGS LTD - CL A	7,542	-	-	7,542	-
JOBY AVIATION INC	1,401	1,510	-	2,911	-
LEAR CORP	117	15	-	132	-

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP Global Smart Driving Index ETF (continued)

For the period from 1 January 2024 to 24 December 2024 (date of termination)

	<b>Holdings</b>				<b>As at</b>
	<b>As at</b>	<b>Additions</b>	<b>Corporate</b>	<b>Disposals</b>	<b>24 December</b>
	<b>1 January</b>	<b>Units</b>	<b>Action</b>	<b>Units</b>	<b>2024 (date of</b>
	<b>2024</b>				<b>termination)</b>
	<b>Units</b>				<b>Units</b>
<b><u>Listed equities (continued)</u></b>					
<b>The United States of America</b>					
<b>(continued)</b>					
LI AUTO INC - ADR	1,773	254	-	2,027	-
LUCID GROUP INC	4,608	705	-	5,313	-
LYFT INC-A	774	146	-	920	-
NIO INC - ADR	3,161	1,156	-	4,317	-
NXP SEMICONDUCTORS NV	517	-	-	517	-
QUIMICA Y MINERA CHIL-SP					
ADR	287	39	-	326	-
RIVIAN AUTOMOTIVE INC-A	1,906	360	-	2,266	-
SENSATA TECHNOLOGIES					
HOLDING	305	41	-	346	-
SITIME CORP	-	48	-	48	-
SKYWORKS SOLUTIONS INC	321	44	-	365	-
STMICROELECTRONICS NV-NY					
SHS	1,826	245	-	2,071	-
SYNAPTICS INC	79	2	-	81	-
TESLA INC	503	171	-	674	-
TEXAS INSTRUMENTS INC	773	-	-	773	-
UBER TECHNOLOGIES INC	2,158	378	-	2,536	-
VERTIV HOLDINGS CO-A	768	94	-	862	-
VINFAST AUTO LTD	4,694	573	-	5,267	-
VISTEON CORP	-	51	-	51	-
WOLFSPEED INC	252	7	-	259	-
XPENG INC - ADR	1,452	307	-	1,759	-
ZEEKR INTELLIGENT TECHNO-					
ADR	-	511	-	511	-

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**PERFORMANCE RECORD (UNAUDITED)****NET ASSET VALUE**

	Dealing net asset value USD	Dealing net asset value per share USD
<u>CSOP Global Cloud Computing Technology Index ETF</u>		
As at 24 December 2024 (date of termination)	-	-
As at 31 December 2023	1,339,737	1.7106
As at 31 December 2022	1,375,446	1.2698
	Dealing net asset value USD	Dealing net asset value per share USD
<u>CSOP Global Smart Driving Index ETF</u>		
As at 24 December 2024 (date of termination)	-	-
As at 31 December 2023	1,586,475	0.6162
As at 31 December 2022	1,679,704	0.5291

**HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER SHARE**

	Highest issue price per share USD	Lowest redemption price per share USD
<u>CSOP Global Cloud Computing Technology Index ETF</u>		
For the period from 1 January 2024 to 24 December 2024 (date of termination)	2.1850	1.6115
For the year ended 31 December 2023	1.7258	1.2595
For the year ended 31 December 2022	2.1508	1.1526
For the period from 12 May 2021 (date of inception) to 31 December 2021	2.4812	1.9842
	Highest issue price per share USD	Lowest redemption price per share USD
<u>CSOP Global Smart Driving Index ETF</u>		
For the period from 1 January 2024 to 24 December 2024 (date of termination)	0.6656	0.5236
For the year ended 31 December 2023	0.6959	0.5248
For the period from 11 August 2021 (date of inception) to 31 December 2022	1.1080	0.5155

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**PERFORMANCE RECORD (UNAUDITED) (CONTINUED)****COMPARISON OF THE SCHEME PERFORMANCE AND THE ACTUAL INDEX PERFORMANCE**

The table below illustrates the comparison between the Terminating Sub-Funds' performance (market-to-market) and that of the Index:

	Sub-Fund performance %	Index performance %
<u>CSOP Global Cloud Computing Technology</u>		
<u>Index ETF</u>		
For the period from 1 January 2024 to 28 November 2024 (last trading date)	26.34	29.26
For the year ended 31 December 2023	35.82	41.26
For the year ended 31 December 2022	-42.25	-40.43
For the period from 12 May 2021 (date of inception) to 31 December 2021	6.89	10.32
	Sub-Fund performance %	Index performance %
<u>CSOP Global Smart Driving Index ETF</u>		
For the period from 1 January 2024 to 28 November 2024 (last trading date)	3.05	6.10
For the year ended 31 December 2023	17.16	20.29
For the period from 11 August 2021 (date of inception) to 31 December 2022	-48.41	-45.36



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### **MANAGEMENT AND ADMINISTRATION**

#### **Manager**

CSOP Asset Management Limited  
2801-2803 & 3303-3304  
Two Exchange Square  
8 Connaught Place  
Central  
Hong Kong

#### **Directors of the Company**

Chen Chia Ling  
Wong Ka Yan

#### **Registrar (in respect of Listed Class of Shares)**

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

#### **Legal Counsel to the Manager**

Simmons & Simmons  
30/F, One Taikoo Place  
979 King's Road  
Hong Kong

#### **Auditors**

Ernst & Young  
27/F One Taikoo Place  
979 King's Road  
Quarry Bay  
Hong Kong

#### **Administrator and Sub-Custodian**

Citibank, N.A., Hong Kong Branch  
50/F., Champion Tower  
3 Garden Road  
Central  
Hong Kong

#### **Custodian**

Cititrust Limited  
50/F., Champion Tower  
3 Garden Road  
Central  
Hong Kong

#### **Transfer Agent (in respect of Unlisted Class of Shares)**

Citicorp Financial Services Limited  
9/F, Citi Tower  
One Bay East, 83 Hoi Bun Road  
Kwun Tong, Kowloon  
Hong Kong

#### **Service Agent**

HK Conversion Agency Services Limited  
8<sup>th</sup> Floor, Two Exchange Square  
8 Connaught Place  
Central  
Hong Kong

#### **Listing Agent**

Altus Capital Limited  
21 Wing Wo Street  
Central  
Hong Kong