



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

CSOP HANG SENG TECH INDEX ETF

Stock Codes: 3033

(A sub-fund of CSOP ETF Series* (*This includes synthetic ETFs))

Unaudited Semi-Annual Report
FOR THE PERIOD ENDED 30 JUNE 2025

CSOP HANG SENG TECH INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

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CSOP HANG SENG TECH INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

The CSOP Hang Seng TECH Index ETF, a sub-fund of the CSOP ETF Series, is a unit trust authorised under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. It was launched on 27 August 2020 and commenced trading in HKD under the stock code 3033 on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 28 August 2020. The CSOP Hang Seng TECH Index ETF is benchmarked against the Hang Seng TECH Index and adopts a full replication strategy. The Manager of the CSOP Hang Seng TECH Index ETF is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The CSOP Hang Seng TECH Index ETF is a physical ETF which invests in the top 30 Hong Kong-listed top technology or innovative companies that permeated each aspect of our life.

The Hang Seng TECH Index (the “Index”) is compiled and published by Hang Seng Indexes Company Limited. It represents the 30 largest technology companies listed in Hong Kong that have high business exposure to technology themes and pass the index's screening criteria. The Index operates under clearly defined rules published by the index provider and is a tradable index.

Fund Performance

The CSOP Hang Seng TECH Index ETF seeks to provide investment results, before fees and expenses, which closely correspond to the performance of the Index. As of 30 June 2025, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng TECH Index ETF was HKD5.2127 and there were 8,844,900,200 units outstanding. The dealing NAV of its unlisted class A was HKD5.1812 and there were 1,205,784 units outstanding. The total asset under management was approximately HKD46.1 billion.

As of 30 June 2025, the dealing NAV of CSOP Hang Seng TECH Index ETF performed 18.97%. The dealing NAV of its unlisted class A performed 18.96%. The Index performed 19.60%. The difference in performance between the NAV of the CSOP Hang Seng TECH Index ETF and the Index is mainly attributed to dividends, fees and expenses including tax on dividends and distributions to unitholders.

CSOP HANG SENG TECH INDEX ETF
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CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	30 June 2025 (Unaudited) HKD	31 December 2024 (Audited) HKD
ASSETS		
CURRENT ASSETS		
Investments	45,683,033,272	37,862,560,675
Amounts receivable on subscription of units	6,648	-
Dividends receivable	176,347,527	-
Amounts due from brokers	886,636,919	340,609,585
Interest receivables	303	1,238
Other receivable	2,388,255	2,966,916
Cash and cash equivalents	16,264,584	52,272,901
Total assets	46,764,677,508	38,258,411,315
LIABILITIES		
CURRENT LIABILITIES		
Amounts due to brokers	261,619,377	173,466,402
Amounts due to participating dealers	625,153,750	167,140,347
Management fee payable	71,809,927	32,173,321
License fee payable	4,310,699	3,952,557
Other accounts payable	2,644,512	6,365,783
Liabilities (excluding net assets attributable to unitholders)	965,538,265	383,098,410
Net assets attributable to unitholders	45,799,139,243	37,875,312,905
Represented by:		
Net assets attributable to unitholders (at prospectus value)	45,799,187,290	37,875,510,890
Adjustment for establishment costs	(48,047)	(197,985)

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

CSOP HANG SENG TECH INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2025

	Period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD
INCOME		
Dividend income	351,586,679	192,355,385
Interest income	267,354	157,648
Security lending income	21,452,656	14,129,265
Net gain/(loss) on investments	7,122,972,624	(1,194,052,338)
Net foreign currency loss	(40,431)	(20,225)
Other income	111,243	-
Total net income/(loss)	7,496,350,125	(987,430,265)
EXPENSES		
Management fee ^{Note 2}	(207,474,905)	(142,630,536)
Management fee for security lending activities ^{Note 2}	(5,044,998)	(3,204,999)
Transaction costs on investments	(31,889,918)	(12,291,848)
Audit fee	(438,239)	(414,187)
Bank charges ^{Note 1}	(194)	(311)
Legal and other professional fee	(4,534)	(35,921)
Licence fee	(8,382,824)	(5,762,850)
Other operating expenses ^{Note 1}	(479,911)	(1,590,831)
Total operating expenses	(253,715,523)	(165,931,483)
Operating profit/(loss)	7,242,634,602	(1,153,361,748)
Taxation	(3,846,291)	-
Increase/(decrease) in net assets attributable to unitholders	7,238,788,311	(1,153,361,748)

Note 1: During the period ended 30 June 2025 and 2024, other respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD
Bank charges	194	311
Other operating expenses	98,002	87,970

Note 2: During the period ended 30 June 2025 and 2024, other than Management fees and Management fee for security lending activities that paid to the Manager, no other amounts paid to the Manager/connected person of Manager.

CSOP HANG SENG TECH INDEX ETF
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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
For the period ended 30 June 2025

	Period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD
Net assets attributable to unitholders at the beginning of the period	37,875,312,905	29,648,172,360
Issue of units		
- In-kind subscription	52,369,851,582	24,261,344,286
- Cash component and cash subscription	65,054,786	2,313,191
Redemption of units		
- In-kind redemption	(51,743,963,764)	(24,969,821,523)
- Cash component and cash redemption	(5,904,577)	(1,677,060)
Net increase/(decrease) from unit transactions	685,038,027	(707,841,106)
Increase/(decrease) in net assets attributable to unitholders	7,238,788,311	(1,153,361,748)
Net assets attributable to unitholders at the end of the period	45,799,139,243	27,786,969,506

The movements of the redeemable units for the periods ended 30 June 2025 and 2024 are as follows:

	Period from 1 January 2025 to 30 June 2025 (Unaudited) Units	Period from 1 January 2024 to 30 June 2024 (Unaudited) Units
Listed class		
Number of units in issue at the beginning of the period	8,642,400,200	8,027,400,200
Units issued	10,264,000,000	7,000,000,000
Units redeemed	(10,122,000,000)	(7,072,000,000)
Number of units in issue at the end of the period	8,784,400,200	7,955,400,200
Unlisted class A		
Number of units in issue at the beginning of the period	933,995	34,889
Units issued	333,636	3,227
Units redeemed	(60,755)	(3,787)
Number of units in issue at the end of the period	1,206,876	34,329

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CONDENSED STATEMENT OF CASH FLOWS

For the period ended 30 June 2025

	Period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD
OPERATING ACTIVITIES		
Payments for purchase of investments	(8,665,435,256)	(3,744,217,024)
Proceeds from sale of investments	8,760,966,284	3,853,054,390
Amounts receivable on subscription of units	(6,648)	-
Dividend income received	171,392,861	166,572,780
Interest received	268,289	157,530
Security lending income received	22,031,317	12,432,281
Management fee paid	(167,838,299)	(143,480,642)
Transactions costs paid	(31,889,918)	(12,291,848)
Other income received	111,243	-
License fee paid	(8,024,682)	(5,614,888)
Other operating expenses paid	(9,689,147)	(4,449,291)
Net cash generated from operating activities	71,886,044	122,163,288
FINANCING ACTIVITIES		
Proceeds on issue of units	64,996,913	2,249,361
Payments on redemption of units	(172,850,843)	(121,607,811)
Net cash used in financing activities	(107,853,930)	(119,358,450)
Net (decrease)/increase in cash and cash equivalents	(35,967,886)	2,804,838
Foreign currency loss on cash and cash equivalents	(40,431)	(20,225)
Cash and cash equivalents at the beginning of the period	52,272,901	5,831,497
Cash and cash equivalents at the end of the period	16,264,584	8,616,110
Analysis of balances of cash and cash equivalents		
Bank balances	16,264,584	8,616,110

CSOP HANG SENG TECH INDEX ETF
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INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2025

	Holdings	Fair value HKD	% of net assets
Investments (99.75%)			
Listed equities (99.75%)			
Hong Kong (99.75%)			
ALIBABA GROUP HOLDING LTD	31,520,844	3,460,988,671	7.56
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	91,043,299	431,545,237	0.94
ASM PACIFIC TECHNOLOGY LTD	4,705,591	270,806,762	0.59
BAIDU INC-CLASS A	18,048,433	1,506,141,734	3.29
BILIBILI INC-CLASS Z	4,145,020	695,119,854	1.52
BYD CO LTD	26,886,078	3,293,544,555	7.19
BYD ELECTRONIC INTL CO LTD	11,149,742	354,561,796	0.78
HAIER SMART HOME CO LTD-H	34,413,364	772,580,022	1.69
HORIZON ROBOTICS INC	16,703,156	108,403,482	0.24
HUA HONG SEMICONDUCTOR LTD	10,245,403	355,515,484	0.77
JD HEALTH INTERNATIONAL INC	15,862,026	682,067,118	1.49
JD.COM INC-CLASS A	24,804,724	3,172,524,200	6.93
KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD	42,719,303	659,586,038	1.44
KINGSOFT CORP LTD	13,219,245	540,667,120	1.18
KUAISHOU TECHNOLOGY-CLASS B	42,771,045	2,707,407,148	5.91
LENOVO GROUP LTD	114,282,137	1,076,537,731	2.35
LI AUTO INC-CLASS A	19,734,256	2,111,565,392	4.61
MEITUAN-CLASS B	26,282,735	3,293,226,695	7.19
MIDEA GROUP CO LTD	8,758,228	652,050,075	1.42
NETEASE INC	18,196,530	3,839,467,830	8.38
NIO INC-CLASS A	4,838,338	132,570,461	0.29
SEMICONDUCTOR MANUFACTURING INTL CORP	63,749,831	2,849,617,446	6.22
SENSETIME GROUP INC-CLASS B	393,060,399	585,659,995	1.28
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	10,079,865	699,038,638	1.53
TENCENT HOLDINGS LTD	7,109,260	3,575,957,780	7.81
TENCENT MUSIC ENT - CLASS A	472,776	35,860,060	0.08
TONGCHENG-ELONG HOLDINGS LTD	19,775,428	387,202,880	0.84
TRIP.COM GROUP LTD	3,876,939	1,767,884,184	3.86
XIAOMI CORP-CLASS B	67,484,446	4,045,692,538	8.83
XPENG INC - CLASS A	22,935,444	1,619,242,346	3.54
Total investments		45,683,033,272	99.75
Other net assets		116,105,971	0.25
Net assets attributable to unitholders at 30 June 2025		45,799,139,243	100.00
Total investments, at cost		43,186,910,995	

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30 June 2025

	% of net asset value 30 June 2025	% of net asset value 31 December 2024
Listed equities – by industry		
Communications	0.92	1.59
Consumer Discretionary	46.65	40.54
Consumer Staples	2.43	2.48
Financials	-	0.47
Technology	40.14	43.95
Telecommunications	9.61	10.94
	<hr/>	<hr/>
Total investments	99.75	99.97
Other net assets	0.25	0.03
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP HANG SENG TECH INDEX ETF
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DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited)

(a) Breakdown of securities lending transactions

The following table shows the securities lending transactions for the period ended 30 June 2025.

Counterparty	Country of the counterparty	Collateral type	Currency	Maturity Tenor ¹	Settlement / clearing means	Fair value of securities lent ¹ HKD
BNP Paribas Arbitrage London/Paris	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	187,973,166
Goldman Sachs International	United States	Government bond	HKD	Open tenor	Triparty Collateral	696,777,600
JP Morgan Secs Plc	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	109,729,364
JP Morgan Secs Plc	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	112,390,486
Merrill Lynch International	United States	Government bond	HKD	Open tenor	Triparty Collateral	200,831,391
Morgan Stanley & Co International Plc	United States	Government bond	HKD	Open tenor	Triparty Collateral	1,152,172,416
The Hongkong and Shanghai Banking Corporation	Hong Kong	Government bond	HKD	Open tenor	Triparty Collateral	48,328,901
UBS AG	Switzerland	Government bond	HKD	Open tenor	Triparty Collateral	375,892,127
						<u>2,884,095,451</u>

¹ Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

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DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(a) Breakdown of securities lending transactions (Continued)

The following table shows the securities lending transactions as at 30 June 2025.

Security on loan	Collateral type	Currency	Maturity Tenor ¹	Settlement/ clearing means	Fair value of securities lent ¹ HKD	% of Net Asset Value
<u>Listed Equity</u>						
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	Government bond	HKD	Open tenor	Triparty Collateral	353,912,650	0.77%
BILIBILI INC-CLASS Z	Government bond	HKD	Open tenor	Triparty Collateral	377,951,863	0.82%
BYD CO LTD	Government bond	HKD	Open tenor	Triparty Collateral	164,295,407	0.36%
HORIZON ROBOTICS INC	Government bond	HKD	Open tenor	Triparty Collateral	74,839,253	0.16%
HUA HONG SEMICONDUCTOR LTD	Government bond	HKD	Open tenor	Triparty Collateral	310,968,422	0.68%
JD HEALTH INTERNATIONAL INC	Government bond	HKD	Open tenor	Triparty Collateral	16,265,008	0.04%
KUAISHOU TECHNOLOGY-CLASS B	Government bond	HKD	Open tenor	Triparty Collateral	488,428,624	1.07%
NIO INC-CLASS A	Government bond	HKD	Open tenor	Triparty Collateral	79,368,648	0.17%
SENSETIME GROUP INC-CLASS B	Government bond	HKD	Open tenor	Triparty Collateral	321,649,283	0.70%
XPENG INC - CLASS A	Government bond	HKD	Open tenor	Triparty Collateral	419,322,911	0.92%
					<u>2,607,002,069</u>	<u>5.69%</u>

¹ Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

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DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(a) Breakdown of securities lending transactions (Continued)

Collateral for security lending transactions as at 30 June 2025.

Collateral type	Currency	Maturity Tenor	Fair value of collateral <i>HKD</i>
Government bond	CAD	01 December 2041	51,020,878
Government bond	CAD	01 December 2044	988,286
Government bond	EUR	15 July 2026	2,840,206
Government bond	EUR	23 May 2029	65,631,084
Government bond	EUR	25 April 2035	338
Government bond	EUR	15 March 2037	92,040
Government bond	EUR	25 April 2041	45,929,473
Government bond	EUR	25 May 2050	62,883,010
Government bond	GBP	22 October 2031	24,785,818
Government bond	GBP	07 September 2034	7,803,871
Government bond	GBP	31 July 2035	16,608,712
Government bond	JPY	20 March 2026	6,280,695
Government bond	JPY	20 December 2026	1,852,825
Government bond	JPY	10 March 2029	2,213,576
Government bond	JPY	20 June 2034	3,022,895
Government bond	JPY	20 December 2034	147,491,094
Government bond	JPY	20 June 2035	439,007,473
Government bond	JPY	20 September 2035	10,732
Government bond	JPY	20 December 2038	5,465,663
Government bond	JPY	20 March 2039	135,274,099
Government bond	JPY	20 June 2043	230,642,732
Government bond	JPY	20 March 2046	17,433,706
Government bond	JPY	20 June 2048	52,864,946
Government bond	JPY	20 March 2053	290,423,464
Government bond	USD	28 February 2026	50,797,468
Government bond	USD	30 November 2027	79,980,077
Government bond	USD	15 April 2028	9,068,520
Government bond	USD	30 November 2028	80,169,983
Government bond	USD	15 May 2040	285,763,749
Government bond	USD	15 August 2041	64,529,417
Government bond	USD	15 February 2042	34,095
Government bond	USD	15 February 2050	65,348,074
Government bond	USD	15 November 2050	202
Government bond	USD	15 February 2052	11,747,950
Government bond	USD	15 November 2053	482,666,359
			<hr/>
			2,740,673,510
			<hr/>

¹ Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

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DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(b) Global data

	As at 30 June 2025
Amount of securities on loan as proportion of total lendable assets ¹	5.71%
Amount of securities on loan as a proportion of total net asset value ¹	5.69%

(c) Top ten largest collateral issuers

	Amount of collateral received <i>HKD</i>	% of Net Asset Value
Government of Austria	68,563,330	0.15%
Government of Canada	52,009,164	0.11%
Government of France	108,812,821	0.24%
Government of Japan	1,331,983,900	2.91%
Government of United Kingdom	49,198,401	0.11%
Government of United States	1,130,105,894	2.46%
	<u>2,740,673,510</u>	<u>5.98%</u>

¹ Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

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DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(d) Top ten counterparties of securities lending transactions

	Fair value of securities on loan <i>HKD</i>	% of Net Asset Value
Morgan Stanley & Co International Plc	1,009,000,131	2.21%
Goldman Sachs International	499,051,996	1.09%
UBS AG	328,894,586	0.72%
JP Morgan Secs Plc	308,523,566	0.67%
Merrill Lynch International	276,333,807	0.60%
BNP Paribas Arbitrage London/Paris	128,850,615	0.28%
The Hong Kong & Shanghai Banking Corporation Ltd	50,378,968	0.11%
Citigroup Global Markets Ltd	5,968,400	0.01%
	<hr/>	<hr/>
	2,607,002,069	5.69%
	<hr/>	<hr/>

(e) Revenue and expenses relating to securities financing transactions

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

	Period ended 30 June 2025 <i>HKD</i>
<u>Securities Lending Transactions</u>	
Revenue retained by the Fund	21,452,656
Direct expenses paid to the Manager	5,044,998

CSOP HANG SENG TECH INDEX ETF
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HOLDING OF COLLATERAL (Unaudited)

(a) Holding of Collateral

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral* <i>HKD</i>
BNP Paribas Arbitrage London/Paris	Fixed income securities	20 March 2039	JPY	0.30%	135,274,099
Citigroup Global Markets Ltd	Fixed income securities	20 March 2026	JPY	0.01%	6,280,695
Citigroup Global Markets Ltd	Fixed income securities	20 September 2035	JPY	0.00%	10,732
Goldman Sachs International	Fixed income securities	25 May 2050	EUR	0.14%	62,883,010
Goldman Sachs International	Fixed income securities	10 March 2029	JPY	0.01%	2,213,576
Goldman Sachs International	Fixed income securities	20 June 2034	JPY	0.01%	3,022,895
Goldman Sachs International	Fixed income securities	20 June 2035	JPY	0.96%	439,007,473
Goldman Sachs International	Fixed income securities	20 March 2046	JPY	0.04%	17,433,706
JP Morgan Secs Plc	Fixed income securities	01 December 2041	CAD	0.11%	51,020,878
JP Morgan Secs Plc	Fixed income securities	01 December 2044	CAD	0.00%	988,286
JP Morgan Secs Plc	Fixed income securities	28 February 2026	USD	0.11%	50,797,468
JP Morgan Secs Plc	Fixed income securities	28 February 2026	USD	0.11%	50,797,468
JP Morgan Secs Plc	Fixed income securities	30 November 2027	USD	0.17%	79,980,077
JP Morgan Secs Plc	Fixed income securities	15 February 2042	USD	0.00%	34,095
JP Morgan Secs Plc	Fixed income securities	15 February 2050	USD	0.14%	65,348,074
JP Morgan Secs Plc	Fixed income securities	15 February 2052	USD	0.03%	11,747,950
Merrill Lynch International	Fixed income securities	20 March 2053	JPY	0.63%	290,423,464
Morgan Stanley & Co International Plc	Fixed income securities	22 October 2031	GBP	0.05%	24,785,818
Morgan Stanley & Co International Plc	Fixed income securities	07 September 2034	GBP	0.02%	7,803,871
Morgan Stanley & Co International Plc	Fixed income securities	31 July 2035	GBP	0.04%	16,608,712
Morgan Stanley & Co International Plc	Fixed income securities	25 April 2035	EUR	0.00%	338

*As at 30 June 2025, the credit ratings of collateral are at or above investment grade.

CSOP HANG SENG TECH INDEX ETF
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HOLDING OF COLLATERAL (Unaudited) (Continued)

(a) Holding of Collateral (continued)

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral* <i>HKD</i>
Morgan Stanley & Co International Plc	Fixed income securities	20 December 2026	JPY	0.00%	1,852,825
Morgan Stanley & Co International Plc	Fixed income securities	20 December 2034	JPY	0.32%	147,491,094
Morgan Stanley & Co International Plc	Fixed income securities	20 December 2038	JPY	0.01%	5,465,663
Morgan Stanley & Co International Plc	Fixed income securities	15 April 2028	USD	0.02%	9,068,520
Morgan Stanley & Co International Plc	Fixed income securities	30 November 2028	USD	0.18%	80,169,983
Morgan Stanley & Co International Plc	Fixed income securities	15 May 2040	USD	0.62%	285,763,749
Morgan Stanley & Co International Plc	Fixed income securities	15 November 2050	USD	0.00%	202
Morgan Stanley & Co International Plc	Fixed income securities	15 November 2053	USD	1.05%	482,666,359
The Hong Kong & Shanghai Banking Corporation Ltd	Fixed income securities	20 June 2048	JPY	0.12%	52,864,946
UBS AG	Fixed income securities	15 July 2026	EUR	0.01%	2,840,206
UBS AG	Fixed income securities	23 May 2029	EUR	0.14%	65,631,084
UBS AG	Fixed income securities	15 March 2037	EUR	0.00%	92,040
UBS AG	Fixed income securities	25 April 2041	EUR	0.10%	45,929,473
UBS AG	Fixed income securities	20 June 2043	JPY	0.50%	230,642,732
				<u>5.98%</u>	<u>2,740,673,510</u>

*As at 30 June 2025, the credit ratings of collateral are at or above investment grade.

CSOP HANG SENG TECH INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

HOLDING OF COLLATERAL (Unaudited) (Continued)

(b) Credit rating of fixed income collateral

Collateral provider	Asset class	Fair value of collateral* HKD
BNP Paribas Arbitrage London/Paris	Government bond	135,274,099
Citigroup Global Markets Ltd	Government bond	6,291,427
Goldman Sachs International	Government bond	524,560,660
JP Morgan Secs Plc	Government bond	324,446,245
Merrill Lynch International	Government bond	290,423,464
Morgan Stanley & Co International Plc	Government bond	1,061,677,134
The Hong Kong & Shanghai Banking Corporation Ltd	Government bond	52,864,946
UBS AG	Government bond	345,135,535
		<hr/>
		2,740,673,510
		<hr/> <hr/>

*As at 30 June 2025, the credit ratings of the collateral are at or above investment grade.

(c) Custody/safe-keeping arrangement

	Amount of collateral received/held 30 June 2025 HKD	Proportion of Collateral posted By the sub-fund 30 June 2025 %
Custodians of collateral		
Segregated accounts		
JP Morgan Bank Luxembourg S.A.	2,740,673,510	100
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CSOP HANG SENG TECH INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

PERFORMANCE RECORD (Unaudited)

Net asset value

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period/year ended		
30 June 2025		
Listed class	45,790,545,937	5.2127
Unlisted class A	6,253,099	5.1812
31 December 2024		
Listed class	37,868,476,181	4.3817
Unlisted class A	4,067,793	4.3553
31 December 2023*		
Listed class	29,648,044,240	3.6934
Unlisted class A	128,120	3.6722

Highest and lowest net asset value per unit

	Highest issue price per unit <i>HKD</i>	Lowest redemption price per unit <i>HKD</i>
Financial period/year ended		
30 June 2025		
Listed class	5.9776	4.1392
Unlisted class A	5.9415	4.1142
31 December 2024		
Listed class	5.2925	2.9469
Unlisted class A	5.2610	2.9300
31 December 2023		
Listed class	4.7386	3.4820
Unlisted class A	4.7180	3.4621
31 December 2022		
Listed class	5.8284	2.7650
Unlisted class A	5.8251	2.7566
31 December 2021 (since 27 August 2020 (date of inception))		
Listed class	10.8904	5.4083
Unlisted class A	6.8249	5.4056

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

CSOP HANG SENG TECH INDEX ETF
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INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

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

The Manager and the Trustee have confirmed that the Sub-Fund has complied with this limit during the period/year ended 30 June 2025 and 31 December 2024.

There was no constituent security that individually accounted for more than 10% of the net asset value of the Sub-Fund and their respective weightings of the Hang Seng TECH Index as at 30 June 2025 and 31 December 2024.

For the period ended 30 June 2025, the Hang Seng TECH Index increased by 19.60% (31 December 2024 increased by 19.89%) while the net asset value per unit of the Sub-Fund increased by 18.97% (31 December 2024 increased by 18.64%).

CSOP HANG SENG TECH INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

MANAGEMENT AND ADMINISTRATION

Manager

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

Trustee and Registrar

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

Custodian

The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Hong Kong

Service Agent

HK Conversion Agency Services Limited
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Central, Hong Kong

Listing Agent

Altus Capital Limited
21 Wing Wo Street
Central
Hong Kong

Directors of the Manager

Chen Ding
Huachen Zhang
Li Chen
Qin Wang
Xiaosong Yang
Yi Zhou
Zhongping Cai

Legal Advisor to the Manager

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