



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

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

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

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

CONTENTS

	Page
Report of the Manager to the Unitholders	1
Condensed Statement of Financial Position	2
Condensed Statement of Comprehensive Income	3
Condensed Statement of Changes in Net Assets Attributable to Unitholders	4
Condensed Statement of Cash Flows	5
Investment Portfolio (Unaudited)	6 – 11
Statement of Movements in Investment Portfolio (Unaudited)	12
Details in Respect of Financial Derivative Instruments (Unaudited)	13
Details of Security Lending Arrangements (Unaudited)	14 – 19
Holding of Collateral (Unaudited)	20 – 22
Performance Record (Unaudited)	23
Index Constituent Stock Disclosure (Unaudited)	24
Management and Administration	25

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

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

The ICBC CSOP S&P New China Sectors ETF (or the “Sub-Fund”), a sub-fund of the CSOP ETF Series, is a unit trust authorised under the Securities and Futures Ordinance (Cap. 571) of Hong Kong. It was launched on 7 December 2016 and commenced trading in HKD under the stock code 3167 on The Stock Exchange of Hong Kong Limited (the “SEHK”) on 8 December 2016. The ICBC CSOP S&P New China Sectors ETF is benchmarked against the S&P New China Sectors (A-shares Capped) Index (the “Index”) and adopts the full-replication strategy. The Manager of the CSOP S&P New China Sectors ETF is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

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

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

Fund Performance

The ICBC CSOP S&P New China Sectors ETF seeks to provide investment results, before fees and expenses, which closely correspond to the performance of the Index. As of 30 June 2025, the dealing Net Asset Value (“NAV”) per unit of the ICBC CSOP S&P New China Sectors ETF was HKD62.791 and there were 17,500,000 units outstanding. The total asset under management was approximately HKD1.1 billion.

As of 30 June 2025, the dealing NAV performed 15.40% while the Index performed 15.99%. The difference in performance between the NAV of the ICBC CSOP S&P New China Sectors ETF and the Index is mainly attributed to dividends, fees and expenses including tax on dividends and distributions to unitholders.

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

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	30 June 2025 (Unaudited) HKD	31 December 2024 (Audited) HKD
ASSETS		
CURRENT ASSETS		
Investments	1,093,957,303	429,423,515
Derivative financial instruments	0 ¹	0 ¹
Dividends receivable	3,965,041	23,758
Interest receivable	66	56
Other receivables	25,231	9,465
Cash and cash equivalents	2,876,755	1,809,872
Total assets	<u>1,100,824,396</u>	<u>431,266,666</u>
LIABILITIES		
CURRENT LIABILITIES		
Management fee payable	854,858	368,279
License fee payable	824,516	645,575
Other accounts payable	277,266	402,737
Total liabilities	<u>1,956,640</u>	<u>1,416,591</u>
EQUITY		
Net assets attributable to unitholders	<u>1,098,867,756</u>	<u>429,850,075</u>

¹ Amount less than HKD1.

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

ICBC CSOP S&P NEW CHINA SECTORS ETF
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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	10,937,027	6,062,061
Interest income from bank deposits	19,486	11,693
Security lending income	127,989	61,823
Net gain/(loss) on investments	89,369,991	(25,370,226)
Other income	2,440,642	160,705
Net foreign currency loss	(11,200)	(25,498)
Total net income/(loss)	102,883,935	(19,099,442)
EXPENSES		
Management fee ^{Note 2}	(3,547,677)	(2,367,286)
Management fee for security lending activities ^{Note 2}	(31,398)	(22,628)
Transaction costs on investments	(2,197,701)	(232,189)
Audit fee	(119,520)	(168,492)
Bank charges ^{Note 1}	(8,311)	(15,120)
Legal and other professional fee	-	(9,452)
License fee	(178,941)	(119,560)
Other operating expenses ^{Note 1}	(162,444)	(154,969)
Total operating expenses	(6,245,992)	(3,089,696)
Operating profit/(loss)	96,637,943	(22,189,138)
Taxation	(329,582)	(209,016)
Increase/(decrease) in net asset attributable to unitholders	96,308,361	(22,398,154)

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	8,311	15,120
Other operating expenses	36,320	77,372

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.

ICBC CSOP S&P NEW CHINA SECTORS ETF
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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
For the period ended 30 June 2025

	Period from 1 January 2025 to 30 June 2025 (Unaudited) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>
Net assets attributable to unitholders at the beginning of the period	429,850,075	526,994,623
Issue of units	856,382,340	4,820,400
Redemption of units	(283,673,020)	(77,279,180)
Net increase/(decrease) from unit transactions	572,709,320	(72,458,780)
Increase/(decrease) in net asset attributable to unitholders	96,308,361	(22,398,154)
Net assets attributable to unitholders at the end of the period	1,098,867,756	432,137,689

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) <i>Units</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>
Number of units in issue at the beginning of the period	7,900,000	10,100,000
Units issued	14,100,000	100,000
Units redeemed	(4,500,000)	(1,500,000)
Number of units in issue at the end of the period	17,500,000	8,700,000

ICBC CSOP S&P NEW CHINA SECTORS ETF
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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) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>
OPERATING ACTIVITIES		
Payments for purchase of investments	(956,204,891)	(38,326,431)
Proceeds from sale of investments	381,041,094	100,135,707
Dividend income received, net of tax	6,666,171	4,261,983
Interest received from bank deposits	19,467	11,671
Security lending income received	112,223	54,525
Other income received	2,440,642	160,705
Management fee paid	(3,061,098)	(2,426,516)
Transaction costs paid	(2,197,701)	(232,189)
Other operating expenses paid	(447,144)	(365,942)
Net cash (used in)/generated from operating activities	(571,631,237)	63,273,513
FINANCING ACTIVITIES		
Proceeds on issue of units	856,382,340	4,820,400
Payments on redemption of units	(283,673,020)	(67,365,929)
Net cash generated from/(used in) financing activities	572,709,320	(62,545,529)
Net increase in cash and cash equivalents	1,078,083	727,984
Cash and cash equivalents at the beginning of the period	1,809,872	1,424,396
Effect of foreign exchange rate changes	(11,200)	(25,498)
Cash and cash equivalents at the end of the period	2,876,755	2,126,882
Analysis of balances of cash and cash equivalents		
Bank balances	2,876,755	2,126,882

ICBC CSOP S&P NEW CHINA SECTORS ETF
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INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2025

	Holdings	Fair value HKD	% of net assets
Investments (99.55%)			
Listed equities (99.55%)			
China (14.94%)			
360 SECURITY TECHNOLOGY IN-A	70,000	782,908	0.07
37 INTERACTIVE ENTERTAINME-A	30,800	583,926	0.05
AIER EYE HOSPITAL GROUP CO-A	105,401	1,442,353	0.13
ANGEL YEAST CO LTD-A	11,900	458,914	0.04
ANHUI GUJING DISTILLERY CO-A	3,100	452,601	0.04
ANHUI JIANGHUAI AUTO GROUP-A	35,200	1,547,359	0.14
APT MEDICAL INC-A	2,696	877,988	0.08
ASYMCHEM LABORATORIES TIAN-A	4,780	462,546	0.04
BAIC BLUEPARK NEW ENERGY-A	62,600	505,888	0.05
BEIJING ENLIGHT MEDIA CO LTD	39,700	882,382	0.08
BEIJING KINGSOFT OFFICE SO-A	5,500	1,688,926	0.15
BEIJING ROBOROCK TECHNOLOG-A	5,180	889,191	0.08
BEIJING TIAN TAN BIOLOGICAL-A	22,260	468,395	0.04
BEIJING TONGRENTANG CO-A	14,700	581,240	0.05
BEIJING ULTRAPOWER SOFTWARE CO LTD	36,100	467,091	0.04
BEIJING WANTAI BIOLOGICAL-A	7,700	515,030	0.05
BEIJING-SHANGHAI HIGH SPE-A	617,800	3,895,185	0.35
BETHEL AUTOMOTIVE SAFETY SYSTEMS CO LTD	10,200	589,306	0.05
BLUEFOCUS COMMUNICATION GROUP CO LTD	63,220	454,748	0.04
CCOOP GROUP CO LTD-A	183,000	465,534	0.04
CHANGCHUN HIGH & NEW TECH-A	7,400	804,763	0.07
CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD	2,800	383,778	0.04
CHINA EASTERN AIRLINES CO-A	201,300	889,531	0.08
CHINA MERCHANTS EXPRESSWAY-A	41,800	550,009	0.05
CHINA NATIONAL NUCLEAR POW-A	212,200	2,168,571	0.20
CHINA NATIONAL SOFTWARE -A	11,800	605,148	0.06
CHINA RESOURCES SANJIU MED-A	13,410	459,947	0.04
CHINA SOUTHERN AIRLINES CO LTD	89,900	581,599	0.05
CHINA THREE GORGES RENEWAB-A	361,000	1,686,278	0.15
CHINA UNITED NETWORK-A	410,800	2,405,381	0.22
CHINA YANGTZE POWER CO LTD-A	318,686	10,532,186	0.96
CHONGQING CHANGAN AUTOMOB-A	99,682	1,394,697	0.13
CHONGQING SOKON INDUSTRY G-A	21,200	3,122,402	0.28
CHONGQING ZHIFEI BIOLOGICA-A	23,100	496,202	0.05
CSPC INNOVATION PHARMACEUTICAL CO LTD	6,700	379,746	0.03
DAQIN RAILWAY CO LTD-A	270,000	1,953,979	0.18
DHC SOFTWARE CO LTD	46,800	492,640	0.05
DIGITAL CHINA GROUP CO LTD	10,300	425,108	0.04
DONG-E-E-JIAOCO LTD-A	9,600	550,535	0.05
EASTROC BEVERAGE GROUP CO-A	3,400	1,170,820	0.11
EMPYREAN TECHNOLOGY CO LTD-A	3,900	529,759	0.05

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2025

	Holdings	Fair value HKD	% of net assets
Investments (99.55%) (Continued)			
Listed equities (99.55%) (Continued)			
China (14.94%) (Continued)			
FOCUS MEDIA INFORMATION TE-A	255,500	2,045,154	0.19
FOSHAN HAITIAN FLAVOURING -A	42,148	1,798,252	0.16
GD POWER DEVELOPMENT CO -A	189,800	1,007,288	0.09
GLODON CO LTD	29,000	426,421	0.04
GREE ELECTRIC APPLIANCES I-A	108,400	5,339,263	0.49
GUANGDONG HAID GROUP CO-A	18,000	1,156,401	0.11
GUANGZHOU BAIYUNSHAN PHAR-A	12,600	364,190	0.03
GUANGZHOU HAIGE COMMUNICAT-A	44,200	675,612	0.06
HAINAN AIRLINES HOLDING CO-A	601,400	883,650	0.08
HEBEI CHANGSHAN BIOCHEMICAL PHARMACEUTICAL CO LTD	9,500	485,529	0.04
HENAN SHUANGHUI INVESTMENT-A	22,541	603,328	0.06
HENGTONG OPTIC-ELECTRIC CO-A	44,900	753,269	0.07
HISENSE HOME APPLIANCES GROUP CO LTD	7,800	219,806	0.02
HUADIAN POWER INTERNATIONAL CORP LTD	70,600	423,452	0.04
HUADONG MEDICINE CO LTD-A	18,600	823,145	0.07
HUANENG LANCANG RIVER HYDR-A	73,700	771,762	0.07
HUAYU AUTOMOTIVE SYSTEMS-A	29,500	570,925	0.05
HUIZHOU DESAY SV AUTOMOTIV-A	6,000	671,919	0.06
HUMANWELL HEALTHCARE GROUP-A	25,400	584,321	0.05
HUNDSUN TECHNOLOGIES INC-A	36,519	1,343,056	0.12
IFLYTEK CO LTD-A	45,050	2,365,164	0.22
IMEIK TECHNOLOGY DEVELOPME-A	3,940	755,222	0.07
INNER MONGOLIA YILI INDUS-A	143,290	4,380,472	0.40
ISOFTSTONE INFORMATION TEC-A	14,100	844,777	0.08
JIANGSU HENGRUI PHARMACEUT-A	95,641	5,442,817	0.50
JIANGSU HOPERUN SOFTWARE C-A	19,600	1,092,417	0.10
JIANGSU KING'S LUCK BREWER-A	17,700	755,562	0.07
JIANGSU YANGHE BREWERY-A	14,200	1,005,071	0.09
JIANGSU YUYUE MEDICAL EQU-A	12,800	499,657	0.05
KANGMEI PHARMACEUTICAL CO-A	225,400	467,120	0.04
KINGNET NETWORK CO LTD-A	35,400	749,545	0.07
KUNLUN TECH CO LTD-A	17,600	649,011	0.06
KWEICHOW MOUTAI CO LTD-A	14,594	22,555,781	2.05
LEO GROUP CO LTD	119,400	458,231	0.04
LUZHOU LAOJIAO CO LTD-A	18,000	2,238,195	0.20
MUYUAN FOODS CO LTD-A	55,008	2,533,908	0.23
NAVINFO CO LTD-A	48,900	457,909	0.05
NEW HOPE LIUHE CO LTD-A	44,800	460,779	0.04
NEWLAND DIGITAL TECHNOLOGY CO LTD	16,500	585,832	0.05
NINEBOT LTD-CDR	12,200	791,541	0.07
NINGBO TUOPU GROUP CO LTD-A	15,335	794,507	0.07
PERFECT WORLD CO LTD/CHINA	26,900	447,456	0.04
QINGDAO HUICHENG ENVIRONMENTAL TECHNOLOGY GROUP CO LTD	2,600	508,861	0.05

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2025

	Holdings	Fair value HKD	% of net assets
Investments (99.55%) (Continued)			
Listed equities (99.55%) (Continued)			
China (14.94%) (Continued)			
SAIC MOTOR CORP LTD-A	89,100	1,568,068	0.14
SAILUN GROUP CO LTD-A	60,600	871,804	0.08
SANGFOR TECHNOLOGIES INC	4,800	495,692	0.05
SDIC POWER HOLDINGS CO LTD-A	71,524	1,156,010	0.11
SHANGHAI 2345 NETWORK HOLDING GROUP CO LTD	129,700	800,683	0.07
SHANGHAI ALLIST PHARMACEUTICALS CO LTD	5,400	550,904	0.05
SHANGHAI BAOSIGHT SOFTWARE-A	16,307	422,344	0.04
SHANGHAI INTERNATIONAL AIR-A	25,318	881,980	0.08
SHANGHAI JUNSHI BIOSCIENCE-A	9,500	353,964	0.03
SHANGHAI RAAS BLOOD PRODUC-A	116,800	879,857	0.08
SHANGHAI UNITED IMAGING HE-A	10,500	1,470,715	0.13
SHANXI XINGHUACUN FEN WINE-A	9,979	1,930,071	0.18
SHENZHEN KEDALI INDUSTRY CO LTD	3,600	446,731	0.04
SHENZHEN MINDRAY BIO-MEDIC-A	13,900	3,425,522	0.31
SHENZHEN NEW INDUSTRIES BI-A	7,000	435,358	0.04
SHENZHEN SALUBRIS PHARMACEUTICALS CO LTD	9,100	472,270	0.04
SHIJIAZHUANG CHANGSHAN BEI-A	22,200	536,022	0.05
SICHUAN BLOKIN PHARMACEUTICAL CO LTD	1,200	389,638	0.04
SICHUAN CHANGHONG ELECTRIC-A	87,100	928,318	0.08
SICHUAN CHUANTOU ENERGY CO-A	50,478	887,807	0.08
SICHUAN KELUN PHARMACEUTIC-A	27,900	1,098,886	0.10
SPRING AIRLINES CO LTD-A	10,700	652,922	0.06
SUZHOU TFC OPTICAL COMMUNI-A	7,880	689,857	0.06
SUZHOU ZELGEN BIOPHARMACEUTICAL CO LTD	3,700	436,177	0.04
TALKWEB INFORMATION SYSTEM-A	23,600	800,912	0.07
THUNDER SOFTWARE TECHNOLOG-A	7,100	445,470	0.04
WANGSU SCIENCE & TECHNOLOGY CO LTD	42,500	499,569	0.05
WENS FOODSTUFFS GROUP CO - A	121,400	2,273,625	0.21
WINTIME ENERGY GROUP CO L-A	402,900	591,990	0.05
WULIANGYE YIBIN CO LTD-A	43,500	5,671,310	0.52
YONGHUI SUPERSTORES CO LTD-A	88,600	476,038	0.04
YONYOU NETWORK TECHNOLOGY-A	45,591	668,379	0.06
YTO EXPRESS GROUP CO LTD-A	34,600	489,037	0.05
YUNNAN BAIYAO GROUP CO LTD-A	17,783	1,087,862	0.10
ZHANGZHOU PIEN TZE HUANG PHA-A	7,300	1,600,984	0.15
ZHEJIANG CHINA COMMODITIES-A	56,800	1,287,986	0.12
ZHEJIANG SHUANGHUAN DRIVEL-A	16,300	598,570	0.05
ZHEJIANG WANFENG AUTO -A	26,700	465,208	0.04
ZHEJIANG YINLUN MACHINERY CO LTD	16,300	433,959	0.04
ZHEJIANG ZHENENG ELECTRIC-A	90,800	527,684	0.05
ZHONGJI INNOLIGHT CO LTD-A	19,300	3,086,781	0.28
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		164,168,132	14.94

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INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2025

	Holdings	Fair value HKD	% of net assets
Investments (99.55%) (Continued)			
Listed equities (99.55%) (Continued)			
Hong Kong (77.80%)			
3SBIO INC	98,000	2,317,700	0.21
AIA GROUP LTD	981,487	69,096,685	6.29
AIR CHINA LTD-H	163,674	975,497	0.09
AKESO INC	55,333	5,087,869	0.46
ALIBABA GROUP HOLDING LTD	954,718	104,828,036	9.54
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	559,241	2,650,802	0.24
ANTA SPORTS PRODUCTS LTD	113,477	10,723,576	0.98
BAIDU INC-CLASS A	205,448	17,144,636	1.56
BEIGENE LTD	76,640	11,327,392	1.03
BILIBILI INC-CLASS Z	24,302	4,075,445	0.37
BYD CO LTD-H	336,036	41,164,410	3.75
BYD ELECTRONIC INTL CO LTD	69,992	2,225,746	0.20
CGN POWER CO LTD-H	1,062,069	2,835,724	0.26
CHINA FEIHE LTD	407,569	2,327,219	0.21
CHINA LIFE INSURANCE CO-H	655,357	12,346,926	1.12
CHINA LONGYUAN POWER GROUP-H	309,066	2,185,097	0.20
CHINA MENGNIU DAIRY CO	286,549	4,613,439	0.42
CHINA PACIFIC INSURANCE GR-H	223,794	6,008,869	0.55
CHINA RESOURCES BEER HOLDING	149,852	3,746,300	0.34
CHINA RESOURCES POWER HOLDING	188,054	3,561,743	0.32
CHINA TOURISM GROUP DUTY F-H	10,330	538,193	0.05
CHINA TOWER CORP LTD	451,499	5,065,819	0.46
CHOW TAI FOOK JEWELRY	200,400	2,689,368	0.24
CSPC PHARMACEUTICAL GROUP LTD	725,342	5,585,134	0.51
FUYAO GLASS INDUSTRY GROUP-H	57,627	3,229,993	0.29
GALAXY ENTERTAINMENT GROUP LTD	199,970	6,968,954	0.63
GDS HOLDINGS LTD-CL A	84,800	2,501,600	0.23
GEELY AUTOMOBILE HOLDINGS LTD	504,828	8,057,055	0.73
GIANT BIOGENE HOLDING CO LTD	53,030	3,059,831	0.28
GREAT WALL MOTOR CO LTD-H	221,235	2,672,519	0.24
GUANGZHOU AUTOMOBILE GROUP CO LTD	243,209	698,010	0.06
H WORLD GROUP LTD	160,739	4,267,620	0.39
HAIDILAO INTERNATIONAL HOLDING	143,201	2,133,695	0.19
HAIER SMART HOME CO LTD-H	220,772	4,956,331	0.45
HANGZHOU TIGERMED CONSULTING-H	8,462	323,671	0.03
HANSON PHARMACEUTICAL GROUP	94,602	2,814,410	0.26
HENGTE NETWORKS GROUP LTD	932,000	2,357,960	0.21
HKT TRUST AND HKT LTD-SS	349,726	4,098,789	0.37
HUANENG POWER INTL INC-H	375,857	1,901,836	0.17
INNOVENT BIOLOGICS INC	103,912	8,146,701	0.74
J&T GLOBAL EXPRESS LTD	516,503	3,501,890	0.32
JD HEALTH INTERNATIONAL INC	102,275	4,397,825	0.40
JD LOGISTICS INC	188,035	2,470,780	0.22

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(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
INVESTMENT PORTFOLIO (Unaudited) (Continued)
As at 30 June 2025

	Holdings	Fair value HKD	% of net assets
Investments (99.55%) (Continued)			
Listed equities (99.55%) (Continued)			
Hong Kong (77.80%) (Continued)			
JD.COM INC-CLASS A	273,694	35,005,463	3.19
KINGDEE INTERNATIONAL SOFTWARE GROUP LTD	248,029	3,829,568	0.35
KINGSOFT CORP LTD	91,706	3,750,775	0.34
KUAISHOU TECHNOLOGY	233,545	14,783,399	1.34
LAOPU GOLD CO L-H	5,700	5,745,600	0.52
LI AUTO INC-CLASS A	122,316	13,087,812	1.19
LI NING CO LTD	211,460	3,577,903	0.33
MEITUAN-CLASS B	520,496	65,218,149	5.94
MIDEA GROUP CO LTD	47,300	3,521,485	0.32
MTR CORP	150,390	4,240,998	0.39
NETEASE INC	153,118	32,307,898	2.94
NEW CHINA LIFE INSURANCE C-H	70,582	3,017,380	0.27
NEW ORIENTAL EDUCATION & TEC	117,014	4,932,140	0.45
NIO INC-CLASS A	164,251	4,500,477	0.41
NONGFU SPRING CO LTD-H	177,841	7,131,424	0.65
PCCW LTD	434,000	2,313,220	0.21
PEOPLE'S INSURANCE COMPANY (GROUP) OF CHINA LTD	799,555	4,773,343	0.43
PHARMARON BEIJING CO LTD-H	26,408	437,845	0.04
PICC PROPERTY & CASUALTY-H	660,357	10,037,426	0.91
PING AN INSURANCE GROUP CO-H	587,662	29,294,951	2.67
POP MART INTERNATIONAL GROUP	49,404	13,171,106	1.20
SANDS CHINA LTD	222,475	3,635,242	0.33
SF HOLDING CO-H	11,800	533,360	0.05
SHANGHAI FOSUN PHARMACEUTI-H	43,544	735,023	0.07
SHANGHAI PHARMACEUTICALS - H	65,300	764,010	0.07
SHENZHOU INTERNATIONAL GROUP	80,453	4,489,277	0.41
SINO BIOPHARMACEUTICAL	892,515	4,694,629	0.43
SINOPHARM GROUP CO-H	130,593	2,400,299	0.22
SMOORE INTERNATIONAL HOLDING	179,572	3,275,393	0.30
TENCENT HOLDINGS LTD	218,209	109,759,127	9.99
TINGYI (CAYMAN ISLN) HLDG CO	198,000	2,277,000	0.21
TONGCHENG-ELONG HOLDINGS LTD	112,122	2,195,349	0.20
TRIP.COM GROUP LTD	53,293	24,301,608	2.21
TSINGTAO BREWERY CO LTD-H	61,847	3,169,659	0.29
WH GROUP LTD	738,821	5,578,099	0.51
WUXI APPTec CO LTD-H	32,012	2,517,744	0.23
WUXI BIOLOGICS CAYMAN INC	320,859	8,230,033	0.75
XPENG INC - CLASS A SHARES	120,961	8,539,847	0.78
ZAI LAB LTD	71,235	1,955,401	0.18
ZHEJIANG LEAPMOTOR TECHNOLOG	52,700	2,882,690	0.26
ZTE CORP-H	67,430	1,638,549	0.15
ZTO EXPRESS CAYMAN INC	36,105	5,000,543	0.46
		<hr/>	<hr/>
		854,932,339	77.80

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
INVESTMENT PORTFOLIO (Unaudited) (Continued)
As at 30 June 2025

	Holdings	Fair value HKD	% of net assets
Investments (99.55%) (Continued)			
Listed equities (99.55%) (Continued)			
USA (6.81%)			
KANZHUN LTD - ADR	30,535	4,276,135	0.39
PDD HOLDINGS INC	67,665	55,590,862	5.06
TAL EDUCATION GROUP- ADR	50,052	4,015,419	0.37
TENCENT MUSIC ENTERTAINM-ADR	47,715	7,300,042	0.66
VIPSHOP HOLDINGS LTD - ADR	31,102	3,674,374	0.33
		<u>74,856,832</u>	<u>6.81</u>
Unlisted rights of trust interest (0.00%)			
China (0.00%)			
KANGMEI PHARMACEUTICAL CO ORD NPV	56,210	<u>0¹</u>	<u>0.00</u>
		<u>0¹</u>	<u>0.00</u>
Total investments		<u>1,093,957,303</u>	<u>99.55</u>
Other net assets		<u>4,910,453</u>	<u>0.45</u>
Net assets attributable to unitholders at 30 June 2025		<u><u>1,098,867,756</u></u>	<u><u>100.00</u></u>
Total investments, at cost		<u><u>1,079,554,607</u></u>	

¹Amount is less than HKD1.

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)
For the period ended 30 June 2025

	% of net asset value 30 June 2025	% of net asset value 31 December 2024
Listed equities - by industry		
Academic & Educational Services	0.81	1.02
Basic Materials	0.05	-
Communications	1.12	0.58
Consumer Cyclicals	0.62	0.81
Consumer Discretionary	39.25	37.70
Consumer Non-Cyclicals	0.11	0.07
Consumer Staples	8.91	8.43
Diversified	0.12	0.07
Energy	0.20	0.21
Financials	12.25	12.24
Health Care	7.02	6.22
Industrials	2.78	3.30
Technology	22.10	25.04
Telecommunications	1.66	1.75
Utilities	2.55	2.46
Unlisted rights of trust interest		
Health Care	0.00	0.00
Total investments	99.55	99.90
Other net assets	0.45	0.10
Total net assets	100.00	100.00

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)
As at 30 June 2025

Unlisted rights of trust interest (0.00%)

The details of unlisted rights of trust interest held by the Sub-Fund as at 30 June 2025 are as follows:

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

¹Amount is less than HKD1.

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited)

(a) Breakdown of securities lending transactions

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

Counterparty	Country of the counterparty	Collateral type	Currency	Maturity Tenor	Settlement/ clearing means	Fair value of securities lent ¹ HKD
Goldman Sachs International	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	10,300,308
Goldman Sachs International	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	5,617,787
HSBC Bank Plc	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	1,566,291
JP Morgan Secs Plc	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	475,413
JP Morgan Secs Plc	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	4,191,077
Macquarie Bank Ltd	Australia	Government bond	CNY	Open tenor	Triparty Collateral	1,934,857
Merrill Lynch International	United States	Government bond	CNY	Open tenor	Triparty Collateral	6,791,008
Merrill Lynch International	United States	Government bond	HKD	Open tenor	Triparty Collateral	960,403
Morgan Stanley & Co. International	United States	Government bond	CNY	Open tenor	Triparty Collateral	9,086,916
Morgan Stanley & Co. International	United States	Government bond	HKD	Open tenor	Triparty Collateral	13,634,174
						<hr/>
						54,558,234
						<hr/> <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.

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(a) Breakdown of securities lending transactions (Continued)

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

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/ clearing means	Fair value of securities lent ¹ HKD	% of Net Asset Value
<u>Listed Equity</u>						
3SBIO INC	Government bond	HKD	Open tenor	Triparty Collateral	2,085,930	0.19%
AIR CHINA LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	798,014	0.07%
AKESO INC	Government bond	HKD	Open tenor	Triparty Collateral	507,196	0.05%
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	Government bond	HKD	Open tenor	Triparty Collateral	1,408,680	0.13%
BILIBILI INC -CLASS Z	Government bond	HKD	Open tenor	Triparty Collateral	3,594,817	0.33%
BYD CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	15,184,610	1.38%
CGN POWER CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	2,403,000	0.22%
CHINA LONGYUAN POWER GROUP-H	Government bond	HKD	Open tenor	Triparty Collateral	1,060,500	0.10%
CHINA NATIONAL SOFTWARE & SERVICE	Government bond	HKD	Open tenor	Triparty Collateral	480,024	0.04%
CHINA RESOURCES POWER HOLDING	Government bond	HKD	Open tenor	Triparty Collateral	2,782,438	0.25%
CHINA RUYI HOLDINGS LTD	Government bond	HKD	Open tenor	Triparty Collateral	890,560	0.08%
CHINA TOURISM GROUP DUTY F-H	Government bond	HKD	Open tenor	Triparty Collateral	393,042	0.04%
GREAT WALL MOTOR CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	2,405,261	0.22%
GUANGZHOU AUTOMOBILE GROUP CO LTD	Government bond	HKD	Open tenor	Triparty Collateral	522,286	0.05%
HAIDILAO INTERNATIONAL HOLDING	Government bond	HKD	Open tenor	Triparty Collateral	1,003,202	0.09%
MTR CORP	Government bond	HKD	Open tenor	Triparty Collateral	3,603,763	0.33%
NEW CHINA LIFE INSURANCE C-H	Government bond	HKD	Open tenor	Triparty Collateral	1,647,756	0.15%

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(a) Breakdown of securities lending transactions (Continued)

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

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/ clearing means	Fair value of securities lent ¹ HKD	% of Net Asset Value
<u>Listed Equity</u> <u>(Continued)</u>						
NIO INC-CLASS A	Government bond	HKD	Open tenor	Triparty Collateral	3,151,000	0.29%
NONGFU SPRING CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	5,826,369	0.53%
PHARMARON BEIJING CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	273,769	0.02%
PING AN INSURANCE GROUP CO-H	Government bond	HKD	Open tenor	Triparty Collateral	18,591,657	1.69%
SMOORE INTERNATIONAL HOLDING	Government bond	HKD	Open tenor	Triparty Collateral	2,341,232	0.21%
WUXI APPTTEC CO LTD-H	Government bond	HKD	Open tenor	Triparty Collateral	2,004,003	0.18%
WUXI BIOLOGICS CAYMAN INC	Government bond	HKD	Open tenor	Triparty Collateral	2,954,880	0.27%
ZAI LAB LTD	Government bond	HKD	Open tenor	Triparty Collateral	1,541,894	0.14%
ZTE CORP-H	Government bond	HKD	Open tenor	Triparty Collateral	853,708	0.08%
					<hr/>	<hr/>
					78,309,591	7.13%
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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.

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

DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(a) Breakdown of securities lending transactions (Continued)

Collateral for security lending transactions as at 30 June 2025.

Collateral type	Currency	Maturity Tenor	Fair value of collateral <i>HKD</i>
Government bond	CAD	December 1, 2041	792,278
Government bond	CAD	December 1, 2044	15,347
Government bond	EUR	October 25, 2032	369,767
Government bond	EUR	April 25, 2035	7
Government bond	EUR	May 25, 2050	2,493,443
Government bond	GBP	July 22, 2030	841
Government bond	GBP	October 22, 2031	536,838
Government bond	GBP	September 7, 2034	169,025
Government bond	GBP	July 31, 2035	359,729
Government bond	GBP	September 7, 2037	93,614
Government bond	GBP	January 22, 2060	1,661,055
Government bond	JPY	March 20, 2026	1,472,830
Government bond	JPY	December 20, 2026	40,130
Government bond	JPY	March 10, 2029	87,773
Government bond	JPY	June 20, 2034	119,864
Government bond	JPY	December 20, 2034	3,194,520
Government bond	JPY	June 20, 2035	17,407,568
Government bond	JPY	September 20, 2035	2,517
Government bond	JPY	December 20, 2038	118,381
Government bond	JPY	March 20, 2039	15,416,802
Government bond	JPY	March 20, 2046	691,283
Government bond	JPY	June 20, 2048	3,100,295
Government bond	JPY	March 20, 2053	8,456,634
Government bond	USD	February 28, 2026	788,808
Government bond	USD	November 30, 2027	1,241,970
Government bond	USD	April 15, 2028	196,416
Government bond	USD	November 30, 2028	1,736,407
Government bond	USD	January 31, 2029	791,809
Government bond	USD	January 15, 2031	1,933,914
Government bond	USD	January 15, 2035	99,055
Government bond	USD	May 15, 2040	6,189,377
Government bond	USD	August 15, 2041	1,002,045
Government bond	USD	February 15, 2042	529
Government bond	USD	February 15, 2050	1,014,757
Government bond	USD	November 15, 2050	4
Government bond	USD	February 15, 2052	182,428
Government bond	USD	November 15, 2053	10,454,105
			<hr/>
			82,232,165
			<hr/>

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(b) Global data

	As at 30 June 2025
Amount of securities on loan as proportion of total lendable assets ¹	8.42%
Amount of securities on loan as a proportion of total net asset value ¹	7.13%

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.

(c) Top ten largest collateral issuers at 30 June 2025

	Amount of collateral received <i>HKD</i>	% of Net Asset Value
Government of Canada	807,625	0.07
Government of France	2,863,217	0.26
Government of Japan	50,108,597	4.56
Government of United Kingdom	2,821,102	0.26
Government of United States	25,631,624	2.33
	<u>82,232,165</u>	<u>7.48</u>

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(d) Top ten counterparties of securities lending transactions at 30 June 2025

	Fair value of securities on loan <i>HKD</i>	% of Net Asset Value
BNP Paribas Financial Markets S.N.C.	14,685,774	1.34%
Citigroup Global Markets Ltd	1,403,420	0.13%
Goldman Sachs International	19,814,605	1.80%
HSBC Bank Plc	2,872,756	0.26%
JP Morgan Secs Plc	4,803,792	0.44%
Macquarie Bank Ltd	1,831,995	0.17%
Merrill Lynch International	8,063,805	0.73%
Morgan Stanley & Co. International	21,878,564	1.99%
The Hongkong and Shanghai Banking Corporation	2,954,880	0.27%
	<hr/>	<hr/>
	78,309,591	7.13%
	<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	127,989
Direct expenses paid to the Manager	31,398

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

(a) Holdings 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 Financial Markets S.N.C.	Fixed income securities	20-Mar-2039	JPY	1.40%	15,416,802
Citigroup Global Markets Ltd	Fixed income securities	20-Mar-2026	JPY	0.14%	1,472,830
Citigroup Global Markets Ltd	Fixed income securities	20-Sep-2035	JPY	0.00%	2,517
Goldman Sachs International	Fixed income securities	10-Mar-2029	JPY	0.01%	87,773
Goldman Sachs International	Fixed income securities	20-Jun-2034	JPY	0.01%	119,864
Goldman Sachs International	Fixed income securities	20-Jun-2035	JPY	1.59%	17,407,568
Goldman Sachs International	Fixed income securities	20-Mar-2046	JPY	0.06%	691,283
Goldman Sachs International	Fixed income securities	25-May-2050	EUR	0.23%	2,493,443
HSBC Bank Plc	Fixed income securities	31-Jan-2029	USD	0.07%	791,809
HSBC Bank Plc	Fixed income securities	22-Jul-2030	GBP	0.00%	841
HSBC Bank Plc	Fixed income securities	25-Oct-2032	EUR	0.03%	369,767
HSBC Bank Plc	Fixed income securities	15-Jan-2035	USD	0.01%	99,055
HSBC Bank Plc	Fixed income securities	7-Sep-2037	GBP	0.01%	93,614
HSBC Bank Plc	Fixed income securities	22-Jan-2060	GBP	0.15%	1,661,055
JP Morgan Secs Plc	Fixed income securities	28-Feb-2026	USD	0.07%	788,808
JP Morgan Secs Plc	Fixed income securities	30-Nov-2027	USD	0.11%	1,241,970
JP Morgan Secs Plc	Fixed income securities	15-Aug-2041	USD	0.09%	1,002,045
JP Morgan Secs Plc	Fixed income securities	1-Dec-2041	CAD	0.07%	792,278
JP Morgan Secs Plc	Fixed income securities	15-Feb-2042	USD	0.00%	529
JP Morgan Secs Plc	Fixed income securities	1-Dec-2044	CAD	0.00%	15,347
JP Morgan Secs Plc	Fixed income securities	15-Feb-2050	USD	0.09%	1,014,757
JP Morgan Secs Plc	Fixed income securities	15-Feb-2052	USD	0.02%	182,428

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

(a) Holdings 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>
Macquarie Bank Ltd	Fixed income securities	15-Jan-2031	USD	0.18%	1,933,914
Merrill Lynch International	Fixed income securities	20-Mar-2053	JPY	0.77%	8,456,634
Morgan Stanley & Co. International	Fixed income securities	20-Dec-2026	JPY	0.00%	40,130
Morgan Stanley & Co. International	Fixed income securities	15-Apr-2028	USD	0.02%	196,416
Morgan Stanley & Co. International	Fixed income securities	30-Nov-2028	USD	0.16%	1,736,407
Morgan Stanley & Co. International	Fixed income securities	22-Oct-2031	GBP	0.05%	536,838
Morgan Stanley & Co. International	Fixed income securities	7-Sep-2034	GBP	0.02%	169,025
Morgan Stanley & Co. International	Fixed income securities	20-Dec-2034	JPY	0.29%	3,194,520
Morgan Stanley & Co. International	Fixed income securities	25-Apr-2035	EUR	0.00%	7
Morgan Stanley & Co. International	Fixed income securities	31-Jul-2035	GBP	0.03%	359,729
Morgan Stanley & Co. International	Fixed income securities	20-Dec-2038	JPY	0.01%	118,381
Morgan Stanley & Co. International	Fixed income securities	15-May-2040	USD	0.56%	6,189,377
Morgan Stanley & Co. International	Fixed income securities	15-Nov-2050	USD	0.00%	4
Morgan Stanley & Co. International	Fixed income securities	15-Nov-2053	USD	0.95%	10,454,105
The Hongkong and Shanghai Banking Corporation	Fixed income securities	20-Jun-2048	JPY	0.28%	3,100,295
				<hr/>	<hr/>
				7.48%	82,232,165
				<hr/>	<hr/>

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

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

(b) Credit rating of fixed income collateral

Collateral provider	Asset class	Fair value of collateral* HKD
BNP Paribas Financial Markets S.N.C.	Government bond	15,416,802
Citigroup Global Markets Ltd	Government bond	1,475,347
Goldman Sachs International	Government bond	20,799,931
HSBC Bank Plc	Government bond	3,016,141
JP Morgan Secs Plc	Government bond	5,038,162
Macquarie Bank Ltd	Government bond	1,933,914
Merrill Lynch International	Government bond	8,456,634
Morgan Stanley & Co. International	Government bond	22,994,939
The Hongkong and Shanghai Banking Corporation	Government bond	3,100,295
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		82,232,165
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*As at 30 June 2025, the credit ratings of counterparties and collaterals 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 securities		
Segregated accounts		
JP Morgan Bank Luxembourg S.A.	82,232,165	100.00
	<hr/> <hr/>	<hr/> <hr/>

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

Net asset value

	Net asset value of the Sub-Fund <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial year/period ended		
30 June 2025	1,098,867,756	62.7910
31 December 2024	429,840,610	54.4102
31 December 2023*	526,994,623	52.1777

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
At the end of financial year/period ended		
30 June 2025	67.4021	50.6748
31 December 2024	63.1405	45.3295
31 December 2023	69.7059	49.6385
31 December 2022	80.2273	44.1357
31 December 2021	128.9278	74.8983
31 December 2020	107.0399	59.9092
31 December 2019	74.5407	55.2211
31 December 2018	83.7372	55.6422
31 December 2017 (Since 6 December 2016 (date of inception))	79.0207	47.1996

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

ICBC CSOP S&P NEW CHINA SECTORS ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))
INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

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

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

There was NIL (31 December 2024: one) constituent security that individually accounted for more than 10% of the net asset value of the Sub-Fund and there was one (31 December 2024: one) constituent securities which each individually accounted for more than 10% of the their respective weightings of S&P New China Sectors (A-shares Capped) Index as at 30 June 2025.

	<i>Weighting in Index (%)</i>	<i>% of net asset value</i>
As at 30 June 2025		
Hong Kong		
TENCENT HOLDINGS LTD	10.01%	9.99%
	<i>Weighting in Index (%)</i>	<i>% of net asset value</i>
As at 31 December 2024		
Hong Kong		
TENCENT HOLDINGS LTD	10.59%	10.58%

For the period ended 30 June 2025, the S&P New China Sectors (A-shares Capped) increased by 15.99% (31 December 2024 increased by 5.57%) while the net asset value per unit of the Sub-Fund increased by 15.40% (31 December 2024 increased by 4.27%).

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

Manager and QFI Holder

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

Investment Adviser

ICBC Asset Management (Global) Company Limited
Unit 2501, 25/F, ICBC Tower
3 Garden Road, 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

PRC Custodian

HSBC Bank (China) Company Limited
33rd Floor, HSBC Building,
Shanghai ifc, 8 Century Avenue,
Pudong, Shanghai, China 200120

Service Agent

HK Conversion Agency Services Limited
1st Floor, One & Two Exchange Square
8 Connaught Place
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 Adviser to the Manager

Simmons & Simmons
30th Floor, One Taikoo Place
979 King's Road
Hong Kong

Auditor

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22/F Prince's Building
15 Queen's Road Central
Hong Kong



www.csopasset.com

Telephone: (852) 3406 5688

2801-2803, Two Exchange Square, 8 Connaught Place, Central, Hong Kong