

**CSOP ETF SERIES OFC**

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

**UNAUDITED SEMI-ANNUAL REPORT**

CSOP STAR 50 INDEX ETF

(Stock Code: 3109)

CSOP HUATAI-PINEBRIDGE CSI PHOTOVOLTAIC INDUSTRY ETF

(Stock Code: 3134)

CSOP CHINA HEALTHCARE DISRUPTION INDEX ETF

(Stock Code: 3174)

CSOP MSCI CHINA A 50 CONNECT ETF

(Stock Code: 3003)

CSOP NASDAQ 100 ETF

(Stock Code: 3034)

CSOP FTSE VIETNAM 30 ETF

(Stock Code: 3004)

FOR THE PERIOD ENDED 30 JUNE 2025

(SUB-FUNDS OF CSOP ETF SERIES OFC)

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## CSOP ETF SERIES OFC

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

## CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	CSOP ETF SERIES OFC		CSOP STAR 50 Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF	
	30 June 2025 (Unaudited) HKD	31 December 2024 (Audited) HKD	30 June 2025 (Unaudited) RMB	31 December 2024 (Audited) RMB	30 June 2025 (Unaudited) RMB	31 December 2024 (Audited) RMB	30 June 2025 (Unaudited) HKD	31 December 2024 (Audited) HKD
<b>ASSETS</b>								
Deposit reserve	-	-	26,094	29,195	186	247	-	-
Financial assets at fair value through profit or loss	-	-	406,667,613	543,530,224	28,350,125	32,182,644	392,711,418	259,202,649
Dividend receivables	-	-	-	-	-	-	1,322,618	-
Interest receivable from swap contracts	-	-	43,197	-	-	-	-	-
Other receivables	1	1	-	-	-	12,213	-	-
Cash and cash equivalents	-	-	50,069,572	2,054,085	257,219	348,304	2,445,067	1,243,057
<b>TOTAL ASSETS</b>	<u>1</u>	<u>1</u>	<u>456,806,476</u>	<u>545,613,504</u>	<u>28,607,530</u>	<u>32,543,408</u>	<u>396,479,103</u>	<u>260,445,706</u>
<b>LIABILITIES</b>								
Management fee payable	-	-	1,184,618	1,419,202	83,165	118,407	963,325	764,937
Cash collateral liabilities	-	-	48,133,398	-	-	-	-	-
Other payables and accruals	-	-	511,756	509,677	223,272	308,898	350,511	381,077
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>49,829,772</u>	<u>1,928,879</u>	<u>306,437</u>	<u>427,305</u>	<u>1,313,836</u>	<u>1,146,014</u>
<b>EQUITY</b>								
Management share	1	1	-	-	-	-	-	-
Net assets attributable to shareholders	-	-	406,976,704	543,684,625	28,301,093	32,116,103	395,165,267	259,299,692
<b>TOTAL EQUITY</b>	<u>1</u>	<u>1</u>	<u>406,976,704</u>	<u>543,684,625</u>	<u>28,301,093</u>	<u>32,116,103</u>	<u>395,165,267</u>	<u>259,299,692</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>1</u>	<u>1</u>	<u>456,806,476</u>	<u>545,613,504</u>	<u>28,607,530</u>	<u>32,543,408</u>	<u>396,479,103</u>	<u>260,445,706</u>
<b>Number of shares in issue</b>								
Listed class			<u>47,900,000</u>	<u>64,700,000</u>	<u>8,200,000</u>	<u>8,200,000</u>	<u>132,663,100</u>	<u>133,863,100</u>
<b>Net asset value per share</b>								
Listed class			<u>8.4964</u>	<u>8.4032</u>	<u>3.4514</u>	<u>3.9166</u>	<u>2.9787</u>	<u>1.9371</u>

Note: The Semi-Annual report have applied the accounting policies and methods of computation as the accompanying notes which are an integral part of these financial statements.

## CSOP ETF SERIES OFC

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### CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

	CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF		CSOP FTSE Vietnam 30 ETF	
	30 June 2025 (Unaudited) RMB	31 December 2024 (Audited) RMB	30 June 2025 (Unaudited) USD	31 December 2024 (Audited) USD	30 June 2025 (Unaudited) VND	31 December 2024 (Audited) VND
<b>ASSETS</b>						
Financial assets at fair value through profit or loss	33,405,950	32,946,569	4,874,847	5,621,611	89,087,043,850	73,627,167,700
Dividend receivables	-	-	518	1,290	158,537,500	82,050,000
Other receivables	6,646	204,393	5,014	-	137,095,451	192,545,196
Amounts due from participating dealers	-	-	4,044	11,000	-	-
Cash and cash equivalents	35,430	102,911	26,377	34,070	712,886,215	844,025,238
<b>TOTAL ASSETS</b>	<b>33,448,026</b>	<b>33,253,873</b>	<b>4,910,800</b>	<b>5,667,971</b>	<b>90,095,563,016</b>	<b>74,745,788,134</b>
<b>LIABILITIES</b>						
Amounts due to broker	-	-	1,973	9,265	19,128,650	-
Amounts due to participating dealers	-	-	11,263	2,995	-	-
Management fee payable	3,225	16,820	14,519	16,417	189,048,380	175,706,165
Other payables and accruals	188,596	218,902	18,753	30,419	508,574,014	762,467,721
Formation fee payable	-	-	-	-	572,203,937	635,433,106
<b>TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS</b>	<b>191,821</b>	<b>235,722</b>	<b>46,508</b>	<b>59,096</b>	<b>1,288,954,981</b>	<b>1,573,606,992</b>
Net assets attributable to shareholders	-	-	4,864,292	5,608,875	-	-
<b>TOTAL LIABILITIES</b>	<b>191,821</b>	<b>235,722</b>	<b>4,910,800</b>	<b>5,667,971</b>	<b>1,288,954,981</b>	<b>1,573,606,992</b>
<b>EQUITY</b>						
Net assets attributable to shareholders	33,256,205	33,018,151	-	-	88,806,608,035	73,172,181,142
<b>TOTAL EQUITY</b>	<b>33,256,205</b>	<b>33,018,151</b>	<b>-</b>	<b>-</b>	<b>88,806,608,035</b>	<b>73,172,181,142</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>33,448,026</b>	<b>33,253,873</b>	<b>4,910,800</b>	<b>5,667,971</b>	<b>90,095,563,016</b>	<b>74,745,788,134</b>
<b>Number of shares in issue</b>						
Listed class	6,972,700	6,972,700	2,196,600	4,596,600	3,814,000	3,814,000
Unlisted class	N/A	N/A	187,553	23,279	N/A	N/A
<b>Net asset value per share</b>						
Listed class	4.7695	4.7353	1.2505	1.1669	23,284.3755	19,185.1550
Unlisted class	N/A	N/A	11.2895	10.5369	N/A	N/A

Note: The Semi-Annual report have applied the accounting policies and methods of computation as the accompanying notes which are an integral part of these financial statements.

## CSOP ETF SERIES OFC

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## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 June 2025

	CSOP ETF SERIES OFC		CSOP STAR 50 Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF	
	For the period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	For the period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB	For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB	For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB	For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB	For the period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	For the period from 1 January 2024 to 30 June 2024 (Unaudited) HKD
<b>INCOME</b>								
Net gains/(losses) on financial assets at fair value through profit or loss <sup>Note 1</sup>	-	-	7,444,400	(8,179,505)	(3,519,160)	(10,504,383)	143,641,806	(99,507,742)
Interest income from bank deposits	-	-	7,402	171	245	353	40	53
Dividend income	-	-	1,010,951	188,068	-	-	2,099,185	1,580,717
Net foreign exchange gains/(losses)	-	-	8	-	-	-	-	(830)
Other income <sup>Note 2</sup>	-	-	-	-	758	-	-	-
<b>TOTAL INCOME</b>	-	-	8,462,761	(7,991,266)	(3,518,157)	(10,504,030)	145,741,031	(97,927,802)
<b>EXPENSES</b>								
Management fee <sup>Note 3, 4</sup>	-	-	(2,339,358)	(210,956)	(144,396)	(195,468)	(1,576,431)	(1,176,209)
Collateral management fee <sup>Note 6</sup>	-	-	(6,627)	-	-	-	(2,336)	(782)
Director's fees	-	-	-	(17,135)	-	(15,587)	-	(93,663)
Audit fee	-	-	(44,492)	(47,203)	(37,076)	(47,203)	(47,681)	(51,137)
Bank charges	-	-	(2,129)	(2,311)	(2,325)	(2,505)	(2,475)	(2,456)
Index licensing fee	-	-	(90,317)	(62,158)	(22,027)	(29,917)	(83,421)	(67,360)
Interest on margin accounts	-	-	(5,756)	-	-	-	-	-
Brokerage and transaction fee	-	-	(468,110)	(12,259)	(269)	(9,106)	(213,877)	(262,649)
Legal and other professional fees	-	-	-	(4,198)	-	(4,198)	(4,520)	(4,523)
Other operating expenses <sup>Note 5</sup>	-	-	(107,717)	(93,434)	(90,757)	(89,973)	(142,539)	(101,209)
<b>TOTAL OPERATING EXPENSES</b>	-	-	(3,064,506)	(449,654)	(296,850)	(393,957)	(2,073,280)	(1,759,988)
<b>OPERATING PROFIT/(LOSS) BEFORE TAX</b>	-	-	5,398,255	(8,440,920)	(3,815,007)	(10,897,987)	143,667,751	(99,687,790)
Withholding income tax expenses	-	-	(84,783)	(18,813)	(3)	-	(120,517)	(49,389)
<b>PROFIT/(LOSS) AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	-	-	5,313,472	(8,459,733)	(3,815,010)	(10,897,987)	143,547,234	(99,737,179)

**CSOP ETF SERIES OFC**

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

For the period ended 30 June 2025

- Note 1      During the period ended 30 June 2025 and 30 June 2024, Swap Fees are included in the Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.
- Note 2      During the period ended 30 June 2025 and 30 June 2024, Other income pertains to the amount reimbursed from the Manager for the portion of ongoing expense in excess of 3% of the net asset value.
- Note 3      During the period ended 30 June 2025 and 30 June 2024, 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 4      During the period ended 30 June 2025 and 30 June 2024, other than Management fee that paid to the Manager, no other amounts are paid to the Manager/connected person of Manager.
- Note 5      During the period ended 30 June 2025 and 30 June 2024, 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.
- Note 6      During the period ended 30 June 2025 and 30 June 2024, Collateral management fee is paid to Citibank, N.A., Hong Kong Branch.

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

## CSOP ETF SERIES OFC

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

For the period ended 30 June 2025

	CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF		CSOP FTSE Vietnam 30 ETF	
	For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB	For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB	For the period from 1 January 2025 to 30 June 2025 (Unaudited) USD	For the period from 1 January 2024 to 30 June 2024 (Unaudited) USD	For the period from 1 January 2025 to 30 June 2025 (Unaudited) VND	For the period from 1 January 2024 to 30 June 2024 (Unaudited) VND
<b>INCOME</b>						
Net gains on financial assets at fair value through profit or loss <sup>Note 1</sup>	396,667	1,702,795	261,775	989,377	16,060,881,150	1,208,593,800
Interest income from bank deposits	222	282	3	1	5,111	2,253
Dividend income	-	367,363	22,678	26,202	480,730,500	195,710,000
Net foreign exchange (losses)/gains	(1,348)	27	-	-	(19,317,374)	(25,759,900)
Other income <sup>Note 2</sup>	360	33,530	-	-	2,145,267	170,992,969
<b>TOTAL INCOME</b>	<u>395,901</u>	<u>2,103,997</u>	<u>284,456</u>	<u>1,015,580</u>	<u>16,524,444,654</u>	<u>1,549,539,122</u>
<b>EXPENSES</b>						
Management fee <sup>Note 3, 4</sup>	(9,810)	(148,778)	(29,416)	(30,709)	(382,808,993)	(384,866,435)
Collateral management fee <sup>Note 6</sup>	(12,819)	(15,307)	-	-	-	-
Director's fees	-	(11,475)	-	(2,507)	-	(32,073,110)
Audit fee	(37,076)	(47,203)	(5,108)	(6,556)	(129,603,421)	(158,778,827)
Bank charges	(1,829)	(1,948)	(257)	(333)	(6,596,725)	(7,071,403)
Interest expense	-	-	-	-	(4,313,049)	(10,418,798)
Index licensing fee	-	(18,035)	(4,959)	(4,972)	(15,467,032)	(15,550,168)
Brokerage and transaction fee	(19,241)	(14,951)	(5,017)	(301)	(24,395,264)	(21,233,172)
Legal and other professional fees	-	-	-	(31,988)	-	-
Other operating expenses <sup>Note 5</sup>	(101,748)	(88,315)	(13,157)	(12,219)	(326,833,277)	(290,128,556)
<b>TOTAL OPERATING EXPENSES</b>	<u>(182,523)</u>	<u>(346,012)</u>	<u>(57,914)</u>	<u>(89,585)</u>	<u>(890,017,761)</u>	<u>(920,120,469)</u>
<b>OPERATING PROFIT BEFORE TAX</b>	<u>213,378</u>	<u>1,757,985</u>	<u>226,542</u>	<u>925,995</u>	<u>15,634,426,893</u>	<u>629,418,653</u>
Withholding income tax expenses	-	(36,736)	(6,470)	(7,586)	-	-
<b>INCREASE IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS FOR THE PERIOD</b>	-	-	220,072	918,409	-	-
<b>PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>213,378</u>	<u>1,721,249</u>	<u>-</u>	<u>-</u>	<u>15,634,426,893</u>	<u>629,418,653</u>

## **CSOP ETF SERIES OFC**

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

For the period ended 30 June 2025

Note 1 During the period ended 30 June 2025 and 30 June 2024, Swap Fees are included in the Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

Note 2 During the period ended 30 June 2025 and 30 June 2024, Other income pertains to the amount reimbursed from the Manager for the portion of ongoing expense in excess of 3% of the net asset value.

Note 3 During the period ended 30 June 2025 and 30 June 2024, the Custodian fee, Registrar's fee and Investment Advisor's fee are included in the Management fee and the Manager will pay the fees of the Custodian, Registrar and Investment Advisor out of the Management fee.^

Note 4 During the period ended 30 June 2025 and 30 June 2024, other than Management fee that paid to the Manager, no other amounts are paid to the Manager/connected person of Manager.

Note 5 During the period ended 30 June 2025 and 30 June 2024, 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.

Note 6 During the period ended 30 June 2025 and 30 June 2024, Collateral management fee is paid to Citibank, N.A., Hong Kong Branch.

*^ Investment Advisor's fee is applicable in respect of CSOP FTSE Vietnam 30 ETF only.*

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



## CSOP ETF SERIES OFC

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## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

For the period ended 30 June 2025

	CSOP ETF SERIES OFC		CSOP STAR 50 Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF	
	For the period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	For the period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB	For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB	For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB	For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB	For the period from 1 January 2025 to 30 June 2025 (Unaudited) HKD	For the period from 1 January 2024 to 30 June 2024 (Unaudited) HKD
<b>Net assets attributable to shareholders at the beginning of the period</b>	1	1	543,684,625	49,704,741	32,116,103	42,804,877	259,299,692	310,462,958
Issue of shares	-	-	48,207,524	-	-	5,354,790	19,280,668	1,196,784
Redemption of shares	-	-	(190,228,917)	(1,849,807)	-	(4,906,742)	(26,962,327)	-
Net (decrease)/increase from share transactions	-	-	(142,021,393)	(1,849,807)	-	448,048	(7,681,659)	1,196,784
Profit/(loss) and total comprehensive income for the period	-	-	5,313,472	(8,459,733)	(3,815,010)	(10,897,987)	143,547,234	(99,737,179)
<b>Net assets attributable to shareholders at the end of the period</b>	<u>1</u>	<u>1</u>	<u>406,976,704</u>	<u>39,395,201</u>	<u>28,301,093</u>	<u>32,354,938</u>	<u>395,165,267</u>	<u>211,922,563</u>
<b>Listed class</b>								
<b>Number of shares in issue at beginning of the period</b>	1	1	64,700,000	6,800,000	8,200,000	9,100,000	133,863,100	128,163,100
Shares issued	-	-	5,700,000	-	-	1,200,000	9,000,000	600,000
Shares redeemed	-	-	(22,500,000)	(300,000)	-	(1,200,000)	(10,200,000)	-
Number of shares in issue at end of the period	<u>1</u>	<u>1</u>	<u>47,900,000</u>	<u>6,500,000</u>	<u>8,200,000</u>	<u>9,100,000</u>	<u>132,663,100</u>	<u>128,763,100</u>

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

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**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)**

For the period ended 30 June 2025

	<b>CSOP MSCI China A 50 Connect ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB</b>
<b>Net assets attributable to shareholders at the beginning of the period</b>	33,018,151	32,104,505
Issue of shares	11,078,485	-
Redemption of shares	(11,053,809)	(3,836,439)
Net increase/(decrease) from share transactions	24,676	(3,836,439)
Profit and total comprehensive income for the period	213,378	1,721,249
<b>Net assets attributable to shareholders at the end of the period</b>	<b>33,256,205</b>	<b>29,989,315</b>
<b>Listed class</b>		
<b>Number of shares in issue at beginning of the period</b>	6,972,700	7,972,700
Shares issued	2,500,000	-
Shares redeemed	(2,500,000)	(1,000,000)
<b>Number of shares in issue at end of the period</b>	<b>6,972,700</b>	<b>6,972,700</b>

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**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)**

For the period ended 30 June 2025

	<b>CSOP NASDAQ 100 ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) USD</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) USD</b>
<b>Net assets attributable to shareholders at the beginning of the period</b>	5,608,875	-
<b>Reclassification of the redeemable shares as financial liabilities</b>	-	5,803,575
	<u>5,608,875</u>	<u>5,803,575</u>
<b><u>Listed class</u></b>		
Issue of shares	311,950	-
Redemption of shares	(3,010,985)	-
Net decrease from share transactions	<u>(2,699,035)</u>	<u>-</u>
<b><u>Unlisted class</u></b>		
Issue of shares	2,371,048	10,000
Redemption of shares	(636,668)	-
Net increase from share transactions	<u>1,734,380</u>	<u>10,000</u>
Increase in net assets attributable to shareholders for the period	<u>220,072</u>	<u>918,409</u>
<b>Net assets attributable to shareholders at the end of the period</b>	<u>4,864,292</u>	<u>6,731,984</u>
<b>Listed class</b>		
<b>Number of shares in issue at beginning of the period</b>	4,596,600	-
<b>Reclassification of the redeemable shares as financial liabilities</b>	-	6,096,600
	<u>4,596,600</u>	<u>6,096,600</u>
Shares issued	300,000	-
Shares redeemed	(2,700,000)	-
Number of shares in issue at end of the period	<u>2,196,600</u>	<u>6,096,000</u>
<b>Unlisted class</b>		
<b>Number of shares in issue at beginning of the period</b>	23,279	-
Shares issued	225,843	1,000
Shares redeemed	(61,569)	-
Number of shares in issue at end of the period	<u>187,553</u>	<u>1,000</u>

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

**CSOP ETF SERIES OFC**

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

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)**

For the period ended 30 June 2025

	<b>CSOP FTSE VIETNAM 30 ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) VND</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) VND</b>
<b>Net assets attributable to shareholders at the beginning of the period</b>	73,172,181,142	74,698,356,678
Profit and total comprehensive income for the period	15,634,426,893	629,418,653
<b>Net assets attributable to shareholders at the end of the period</b>	<u>88,806,608,035</u>	<u>75,327,775,331</u>
<b>Listed class</b>		
<b>Number of shares in issue at beginning of the period</b>	3,814,000	3,814,000
Shares issued	-	-
Shares redeemed	-	-
<b>Number of shares in issue at end of the period</b>	<u>3,814,000</u>	<u>3,814,000</u>

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

**CSOP ETF SERIES OFC**

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

**CONDENSED STATEMENT OF CHANGES IN EQUITY**

For the period ended 30 June 2025

	<b>CSOP NASDAQ 100 ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) USD</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) USD</b>
<b>Net assets attributable to shareholders at the beginning of the period</b>	-	5,803,575
<b>Reclassification of the redeemable shares as financial liabilities</b>	-	(5,803,575)
	-	-
 Profit and total comprehensive income for the period	-	-
<b>Net assets attributable to shareholders at end of the period</b>	-	-
 <b>Listed class</b>		
 <b>Number of shares in issue at beginning of the period</b>	-	6,096,600
<b>Reclassification of the redeemable shares as financial liabilities</b>	-	(6,096,600)
	-	-
 Shares issued	-	-
Shares redeemed	-	-
 Number of shares in issue at end of the period	-	-

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

**CSOP ETF SERIES OFC**

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

**CONDENSED STATEMENT OF CASH FLOWS**

For the period ended 30 June 2025

	<b>CSOP STAR 50 Index ETF</b>		<b>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB</b>	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating profit/(loss) before tax	5,398,255	(8,440,920)	(3,815,007)	(10,897,987)
Adjustments for:				
Dividend income	(1,010,951)	(188,068)	-	-
Interest on margin accounts	5,756	-	-	-
Interest income from bank deposits	(7,402)	(171)	(245)	(353)
Operating cash flows before movements in working capital	4,385,658	(8,629,159)	(3,815,252)	(10,898,340)
Decrease/(increase) in deposit reserve	3,101	842	61	(1,086)
Decrease in financial assets at fair value through profit or loss	136,862,611	10,387,136	3,832,519	10,460,862
Increase in interest receivable and payable from swap contracts	(43,197)	-	-	-
Decrease in other receivables	-	-	12,213	-
Decrease in management fee payable	(234,584)	(14,635)	(35,242)	(17,667)
Increase in cash collateral liabilities	48,133,398	-	-	-
Increase/(decrease) in other payables and accruals	2,079	(69,410)	(85,626)	(67,693)
Cash generated from/(used in) operations	189,109,066	1,674,774	(91,327)	(523,924)
Interest on bank deposits received	7,402	171	242	353
Interest paid on margin accounts	(5,756)	-	-	-
Dividends received net of withholding tax	926,168	169,255	-	-
<b>Net cash flows generated from/(used in) operating activities</b>	<b>190,036,880</b>	<b>1,844,200</b>	<b>(91,085)</b>	<b>(523,571)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of shares	48,207,524	-	-	5,354,790
Payments on redemption on shares	(190,228,917)	(1,849,807)	-	(4,906,742)
<b>Net cash flows (used in)/generated from financing activities</b>	<b>(142,021,393)</b>	<b>(1,849,807)</b>	<b>-</b>	<b>448,048</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
Cash and cash equivalents at the beginning of the period	2,054,085	117,971	348,304	284,309
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>50,069,572</b>	<b>112,364</b>	<b>257,219</b>	<b>208,786</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>				
Bank balances	50,069,572	112,364	257,219	208,786
Cash and cash equivalents as stated in the statement of cash flows	50,069,572	112,364	257,219	208,786

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

**CSOP ETF SERIES OFC**

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

**CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)**

For the period ended 30 June 2025

	<b>CSOP China Healthcare Disruption Index ETF</b>		<b>CSOP MSCI China A 50 Connect ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) HKD</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) HKD</b>	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) RMB</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) RMB</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating profit/(loss) before tax	143,667,751	(99,687,790)	213,378	1,757,985
Adjustments for:				
Dividend income	(2,099,185)	(1,580,717)	-	(367,363)
Interest income from bank deposits	(40)	(53)	(222)	(282)
Operating cash flows before movements in working capital	<u>141,568,526</u>	<u>(101,268,560)</u>	<u>213,156</u>	<u>1,390,340</u>
(Increase)/decrease in financial assets at fair value through profit or loss	(133,508,769)	100,241,899	(459,381)	2,404,596
Decrease/(increase) in other receivables	-	50	197,747	(37,530)
Increase/(decrease) in management fee payable	198,388	260,749	(13,595)	(59,713)
(Decrease)/increase in other payables and accruals	<u>(30,566)</u>	<u>36,664</u>	<u>(30,306)</u>	<u>17,509</u>
Cash generated from/(used in) operations	8,227,579	(729,198)	(92,379)	3,715,202
Interest on bank deposits received	40	53	222	282
Dividends received net of withholding tax	<u>656,050</u>	<u>463,640</u>	<u>-</u>	<u>330,627</u>
<b>Net cash flows generated from/(used in) operating activities</b>	<u>8,883,669</u>	<u>(265,505)</u>	<u>(92,157)</u>	<u>4,046,111</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of shares	19,280,668	1,196,784	11,078,485	-
Payments on redemption on shares	<u>(26,962,327)</u>	<u>-</u>	<u>(11,053,809)</u>	<u>(3,836,439)</u>
<b>Net cash flows (used in)/generated from financing activities</b>	<u>(7,681,659)</u>	<u>1,196,784</u>	<u>24,676</u>	<u>(3,836,439)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	1,202,010	931,279	(67,481)	209,672
Cash and cash equivalents at the beginning of the period	<u>1,243,057</u>	<u>773,767</u>	<u>102,911</u>	<u>59,004</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<u>2,445,067</u>	<u>1,705,046</u>	<u>35,430</u>	<u>268,676</u>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>				
Bank balances	<u>2,445,067</u>	<u>1,705,046</u>	<u>35,430</u>	<u>268,676</u>
Cash and cash equivalents as stated in the statement of cash flows	<u>2,445,067</u>	<u>1,705,046</u>	<u>35,430</u>	<u>268,676</u>

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

**CSOP ETF SERIES OFC**

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

**CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)**

For the period ended 30 June 2025

	<b>CSOP NASDAQ 100 ETF</b>		<b>CSOP FTSE Vietnam 30 ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) USD</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) USD</b>	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) VND</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) VND</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating profit before tax	226,542	925,995	15,634,426,893	629,418,653
Adjustments for:				
Dividend income	(22,678)	(26,202)	(480,730,500)	(195,710,000)
Interest expense	-	-	4,313,049	10,418,798
Interest income from bank deposits	(3)	(1)	(5,111)	(2,253)
Operating cash flows before movements in working capital	203,861	899,792	15,158,004,331	444,125,198
Decrease/(increase) in financial assets at fair value through profit or loss	746,764	(1,011,463)	(15,459,876,150)	(704,596,300)
(Increase)/decrease in other receivables	(5,014)	(12,559)	55,449,745	(139,701,136)
Decrease in amounts due from broker	-	2,094,719	-	-
(Decrease)/increase in management fee payable	(1,898)	2,213	13,342,215	88,993,600
(Decrease)/increase in amounts due to broker	(7,292)	(2,082,141)	19,128,650	-
Decrease in formation fee payable	-	-	(63,229,169)	-
(Decrease)/increase in other payables and accruals	(11,666)	2,592	(253,893,707)	2,339,621
Cash generated from/(used in) from operations	924,755	(106,847)	(531,074,085)	(308,839,017)
Interest on bank deposits received	3	1	5,111	2,253
Interest paid	-	-	(4,313,049)	(10,418,798)
Dividends received net of withholding tax	16,980	19,278	404,243,000	288,510,000
<b>Net cash flows generated from/(used in) operating activities</b>	<b>941,738</b>	<b>(87,568)</b>	<b>(131,139,023)</b>	<b>(30,745,562)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of shares - Listed class	311,950	-	-	-
Proceeds from issue of shares - Unlisted class	2,378,004	-	-	-
Payments on redemption on shares - Listed class	(3,010,985)	-	-	-
Payments on redemption on shares - Unlisted class	(628,400)	-	-	-
<b>Net cash flows used in financing activities</b>	<b>(949,431)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>				
	(7,693)	(87,568)	(131,139,023)	(30,745,562)
Cash and cash equivalents at the beginning of the period	34,070	95,243	844,025,238	752,071,904
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>26,377</b>	<b>7,675</b>	<b>712,886,215</b>	<b>721,326,342</b>



**CSOP ETF SERIES OFC**

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**CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)**

For the period ended 30 June 2025

	<b>CSOP NASDAQ 100 ETF</b>		<b>CSOP FTSE Vietnam 30 ETF</b>	
	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) USD</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) USD</b>	<b>For the period from 1 January 2025 to 30 June 2025 (Unaudited) VND</b>	<b>For the period from 1 January 2024 to 30 June 2024 (Unaudited) VND</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>				
Bank balances	26,377	7,675	712,886,215	721,326,342
Cash and cash equivalents as stated in the statement of cash flows	26,377	7,675	712,886,215	721,326,342

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

## CSOP ETF SERIES OFC

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

### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

#### 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-funds falls within Chapter 8.6 of the Unit Trusts and Mutual Funds (the “SFC Code”) issued by the SFC.

As of 30 June 2025, the Company has six 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 six sub-funds, including CSOP STAR 50 Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF and CSOP FTSE Vietnam 30 ETF are referred to individually or collectively as the “Sub-Fund(s)”. The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) with details below:

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
CSOP STAR 50 Index ETF	10 February 2021
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	1 June 2021
CSOP China Healthcare Disruption Index ETF	21 July 2021
CSOP MSCI China A 50 Connect ETF	13 December 2021
CSOP NASDAQ 100 ETF	21 February 2022
CSOP FTSE Vietnam 30 ETF	20 September 2022

These financial statements relate to CSOP STAR 50 Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF and CSOP FTSE Vietnam 30 ETF. The Manager is responsible for the preparation of the financial statements.

## **CSOP ETF SERIES OFC**

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

### **CONDENSED NOTES TO THE FINANCIAL STATEMENTS**

**30 June 2025**

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

##### CSOP STAR 50 Index ETF

CSOP STAR 50 Index ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3109 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 10 February 2021.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the SSE Science and Technology Innovation Board 50 Index.

The Sub-Fund will primarily use a physical representative sampling strategy by investing 50% to 100 % of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index. The Sub-Fund may or may not hold all of the securities that are included in the Index (each an “Index Security” and collectively the “Index Securities”), and may invest in securities which are not included in the Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalisation and industry weightings), fundamental characteristics (such as return variability and yield) and liquidity measures similar to those of the Index. For direct investments in the Index Securities, currently, the Sub-Fund will invest primarily through the Manager’s QFI status and/or the Stock Connect. The Manager may invest up to 100% of the Sub-Fund’s Net Asset Value through either the QFI status granted to the Manager by SAFE and/or Shanghai-Hong Kong Stock Connect.

##### CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3134 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 1 June 2021.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the CSI Photovoltaic Industry Index.

The Sub-Fund is a feeder fund which is seeking to achieve its investment objective, will invest at least 90% of its Net Asset Value in the Huatai-PineBridge CSI Photovoltaic Industry ETF (the “Master ETF”), via the QFI status granted to the Manager and/or the Stock Connect (including the eligible ETFs for Northbound trading). The Sub-Fund will invest at least 90% of its Net Asset Value in the Master ETF and/or the Stock Connect. Investment in units of the Master ETF by the Sub-Fund will be made via the secondary market (i.e. through the Shanghai Stock Exchange (“SSE”). The Master ETF is an exchange traded fund listed on the SSE that tracks the performance of the Index. The Master ETF is authorised by the SFC for the sole purpose of being master fund of the Sub-Fund and will not be directly offered to the public in Hong Kong.

## **CSOP ETF SERIES OFC**

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### **CONDENSED NOTES TO THE FINANCIAL STATEMENTS**

**30 June 2025**

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

##### CSOP China Healthcare Disruption Index ETF

CSOP China Healthcare Disruption Index ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3174 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 21 July 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 China Healthcare Disruption Index.

The Sub-Fund is a physical ETF and invests primarily in Hong Kong listed companies that have business operations in various innovative fields such as biotechnology and biopharmaceuticals in the healthcare sector in mainland China, Hong Kong, Taiwan and Macau. The Sub-Fund is denominated in HKD. 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”).

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.

##### CSOP MSCI China A 50 Connect ETF

CSOP MSCI China A 50 Connect ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3003 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 13 December 2021.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the MSCI China A 50 Connect Index.

The Sub-Fund is a feeder fund that invests at least 90% of its Net Asset Value in China Southern MSCI China A 50 Connect ETF (the “Master ETF”) via the Manager’s QFI status and/or the Stock Connect. Investment in units of the Master ETF by the Sub-Fund will be made via the secondary market (i.e. through the Shenzhen Stock Exchange (“SZSE”). The Master ETF is an exchange traded fund listed on the SZSE that tracks the performance of the Index. If the Manager considers the liquidity of the units of the Master ETF on the secondary market to be insufficient for the Sub-Fund, the Sub-Fund may subscribe/redeem units in the Master ETF on the primary market. The Master ETF is not authorised by the SFC and will not be directly offered to the public in Hong Kong.

## **CSOP ETF SERIES OFC**

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

### **CONDENSED NOTES TO THE FINANCIAL STATEMENTS**

**30 June 2025**

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

##### CSOP NASDAQ 100 ETF

CSOP NASDAQ 100 ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3034 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 21 February 2022.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the NASDAQ-100 Index.

The Sub-Fund is a physical ETF and invests primarily in securities of non-financial companies (which may include listed depositary receipts such as American Depositary Receipts which are listed on the Nasdaq). In order to achieve its 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”).

##### CSOP FTSE Vietnam 30 ETF

CSOP FTSE Vietnam 30 ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3004 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 20 September 2022.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FTSE Vietnam 30 Index.

The Manager intends to adopt a combination of physical and synthetic representative sampling strategy to achieve the investment objective of the Sub-Fund. The Sub-Fund will (i) primarily use 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; and (ii) where the Manager believes such investments will help the Sub-Fund achieve its investment objective and are beneficial to the Sub-Fund, use a synthetic representative sampling strategy as an ancillary strategy by investing no more than 50% of its Net Asset Value in financial derivative instruments (“FDIs”), including futures and swaps.

## CSOP ETF SERIES OFC

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

### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

#### 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 Company and the 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 Company and the 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.

##### CSOP STAR 50 Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF and CSOP MSCI China A 50 Connect ETF

The financial statements are presented in Renminbi (“RMB”) for the Sub-Funds. All values are rounded to the nearest RMB except where otherwise indicated.

##### CSOP NASDAQ 100 ETF

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

##### CSOP China Healthcare Disruption Index ETF

The financial statements are presented in Hong Kong dollars (“HKD”) for the Sub-Fund. All values are rounded to the nearest HKD except where otherwise indicated.

##### CSOP FTSE Vietnam 30 ETF

The financial statements are presented in Vietnamese Dong (“VND”) for the Sub-Fund. All values are rounded to the nearest VND 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.

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**30 June 2025**

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

Amendments to IAS 1 *Non-current Liabilities with Covenants (the “2022 Amendments”)*

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.

The 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 ended 30 June 2025, in these financial statements. Among the new and revised IFRS Accounting Standards, the following is expected to be relevant to the Company and Sub-Funds' financial statements upon becoming effective:

<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 Sub-Funds are described below.

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*.

## CSOP ETF SERIES OFC

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

### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

#### 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 Company and the Sub Funds' financial statements.

##### (b) Financial instruments

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

In accordance with IFRS 9, the Company and the 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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### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

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

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

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

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

The Company and the 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 Company and the 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 Company and the 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 Company and the Sub-Funds include in this category amounts due to a broker, amounts due to participating dealers, management fee payable, formation fee payable and other payables and accruals.

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

The Company and the 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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### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

#### 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 Company and the 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 Company and the 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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### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

#### 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 Company and the 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 Company and the Sub-Funds have transferred substantially all the risks and rewards of the asset or the Company and the 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 Company and the 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 Company and the Sub-Funds' continuing involvement in the asset. In that case, the Company and the 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 Company and the Sub-Funds have retained. The Company and the Sub-Funds derecognise a financial liability when the obligation under the liability is discharged or cancelled or expires.

###### Fair value measurement

The Company and the 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 Company and the 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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### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

#### 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 Company and the 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 Company and the Sub-Funds are required to provide for credit losses that result from possible default events 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 Company and the Sub-Funds consider a default has occurred when a financial asset is more than 90 days past due unless the Company and the 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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### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

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

(e) Income

Other income is recognised when it is probable that the economic benefits will flow to the Sub-Funds and the other income can be reliably measured. Other income is recognised when the 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 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 Sub-Funds over the life of the instrument.

In addition to the redeemable shares having all the above features, the 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 Sub-Funds; and
- ii. The effect of substantially restricting or fixing the residual return to the redeemable shareholders.

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

### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

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

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

CSOP STAR 50 Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP MSCI China A 50 Connect ETF and CSOP FTSE Vietnam 30 ETF

There are only listed class shares in issue for each of these Sub-Funds and these Sub-Funds concluded that these redeemable shares met all the conditions for classification as equity instruments.

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 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 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 Sub-Funds' own equity instruments.

##### CSOP NASDAQ 100 ETF

During the period ended 30 June 2024, following the issuance of unlisted class shares in which are subject to different fee structures, the Sub-Fund concluded that the condition that the financial instruments have identical features was no longer met under the revised IAS 32. Therefore, the Sub-Fund had prospectively reclassified the redeemable shares as financial liabilities. The reclassification was deemed to have occurred at the beginning of the reporting period, and thus the amount reclassified was the entire equity balance which was determined to be the fair value of the liability to shareholders at the date of the reclassification.

All proceeds and payments for shares issued and redeemed are shown as movements in the statement of changes in equity and statement of changes in net assets attributable to shareholders.

The 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 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 Sub-Funds will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

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

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### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

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

(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.

(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 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 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 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 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 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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### CONDENSED NOTES TO THE FINANCIAL STATEMENTS

30 June 2025

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

(p) Related parties

A party is considered to be related to the Company and the 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 Company and the Sub-Funds;
  - (ii) has significant influence over the Company and the Sub-Funds; or
  - (iii) is a member of the key management personnel of the Company and the Sub-Funds or of a parent of the Company and the Sub-Funds;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Company and the 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 Company and the 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 Company and the Sub-Funds or an entity related to the Company and the 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 Company and the Sub-Funds or the parent of the Company and the Sub-Funds.

(q) Foreign currency translations

Transactions during the 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.



**CSOP ETF SERIES OFC**

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**INVESTMENT PORTFOLIO (UNAUDITED)**CSOP STAR 50 Index ETF

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b><u>Listed equities</u></b>			
<b>China</b>			
ACM RESEARCH SHANGHAI I-A	23,650	2,694,681	0.66
ADVANCED MICRO-FABRICATION-A	117,669	21,451,059	5.27
AMLOGIC SHANGHAI INC-A	90,347	6,415,540	1.58
APT MEDICAL INC-A	22,910	6,804,270	1.67
AVIC CHENGDU UAS CO LTD-A	54,260	2,897,484	0.71
BAIMTEC MATERIAL CO LTD-A	36,200	2,050,006	0.50
BEIJING KINGSOFT OFFICE SO-A	2,300	644,115	0.16
BEIJING ROBOROCK TECHNOLOG-A	55,860	8,744,883	2.15
BESTECHNIC SHANGHAI CO LTD-A	22,500	7,829,550	1.92
BIWIN STORAGE TECHNOLOGY C-A	86,552	5,833,605	1.43
BLOOMAGE BIOTECHNOLOGY COR-A	51,700	2,654,795	0.65
CAMBRICON TECHNOLOGIES-A	56,200	33,804,300	8.31
CATHAY BIOTECH INC-A	96,700	4,554,570	1.12
CHINA RAILWAY SIGNAL & COM-A	693,400	3,564,076	0.88
CHINA RESOURCES MICROELECT-A	12,439	586,623	0.14
CSI SOLAR CO LTD-A	395,500	3,618,825	0.89
EVERDISPLAY OPTRONICS SHAN-A	1,483,300	3,470,922	0.85
GALAXYCORE INC-A	209,213	3,221,880	0.79
GUOBO ELECTRONICS CO LTD-A	20,800	1,248,208	0.31
HANGZHOU EZVIZ NETWORK CO -A	42,200	1,330,144	0.33
HWATSING TECHNOLOGY CO LTD-A	44,418	7,493,317	1.84
HYGON INFORMATION TECHNOLO-A	250,027	35,326,315	8.68
JINKO SOLAR CO LTD-A	72,900	378,351	0.09
LOONGSON TECHNOLOGY CORP L-A	42,997	5,735,370	1.41
MGI TECH CO LTD-A	55,800	3,617,514	0.89
MONTAGE TECHNOLOGY CO LTD-A	307,827	25,241,814	6.20
NATIONAL SILICON INDUSTRY -A	43,100	806,832	0.20
NEXCHIP SEMICONDUCTOR CORP-A	215,105	4,360,178	1.07
NINEBOT LTD-CDR	153,756	9,097,743	2.24
PIOTECH INC-A	37,534	5,769,351	1.42
QI AN XIN TECHNOLOGY GROUP-A	73,500	2,497,530	0.61
SANY RENEWABLE ENERGY CO L-A	65,800	1,641,052	0.40
SEMICONDUCTOR MANUFACTURIN-A	478,900	42,224,613	10.38
SHANGHAI ALLIST PHARMACEUT-A	60,300	5,610,312	1.38
SHANGHAI BOCHU ELECTRONIC-A	30,942	4,073,824	1.00
SHANGHAI JUNSHI BIOSCIENCE-A	143,800	4,886,324	1.20

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP STAR 50 Index ETF (continued)

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b><u>Listed equities (continued)</u></b>			
<b>China (continued)</b>			
SHANGHAI UNITED IMAGING HE-A	33,000	4,215,420	1.04
SHENZHEN TRANSSION HOLDING-A	122,700	9,779,190	2.40
SICC CO LTD-A	46,144	2,701,731	0.66
SICHUAN BIKIN PHARMACEUTI-A	21,500	6,366,580	1.56
SMARTSENS TECHNOLOGY SHANG-A	75,700	7,738,054	1.90
SUPCON TECHNOLOGY CO LTD-A	170,100	7,639,191	1.88
TIANNENG BATTERY GROUP CO-A	36,474	1,012,518	0.25
TRINA SOLAR CO LTD-A	350,600	5,094,218	1.25
UNITED NOVA TECHNOLOGY CO-A	1,326,600	6,327,882	1.56
VERISILICON MICROELECTRONI-A	94,300	9,099,950	2.24
WESTERN SUPERCONDUCTING TE-A	121,900	6,324,172	1.55
XIAMEN AMOYTOP BIOTECH CO -A	43,600	3,143,996	0.77
XINJIANG DAQO NEW ENERGY C-A	172,500	3,677,700	0.90
ZHUZHOU CRRC TIMES ELECTRI-A	69,900	2,981,235	0.73
		<u>358,281,813</u>	<u>88.02</u>

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP STAR 50 Index ETF (continued)

As at 30 June 2025

	Underlying assets	Counterparty	Holdings Units	Fair value RMB	% of net assets
<b><u>Unlisted funded total return swaps</u></b>					
<b>China</b>					
BEIJING KINGSOFT OFFICE SO	BEIJING KINGSOFT OFFICE SO-A	Goldman Sachs	10,000	2,800,500	0.69
BEIJING KINGSOFT OFFICE SO	BEIJING KINGSOFT OFFICE SO-A	Goldman Sachs	50,000	14,002,500	3.44
CHINA RESOURCES MICROELECT	CHINA RESOURCES MICROELECT-A	Goldman Sachs	130,000	6,130,800	1.51
JINKO SOLAR CO LTD	JINKO SOLAR CO LTD-A	Goldman Sachs	1,000,000	5,190,000	1.28
NATIONAL SILICON INDUSTRY	NATIONAL SILICON INDUSTRY -A	Goldman Sachs	400,000	7,488,000	1.84
SHANGHAI UNITED IMAGING HE	SHANGHAI UNITED IMAGING HE-A	Goldman Sachs	100,000	12,774,000	3.14
				<u>48,385,800</u>	<u>11.90</u>
Total investments, at fair value				<u>406,667,613</u>	<u>99.92</u>
Total investments, at cost				<u>408,404,704</u>	

**CSOP ETF SERIES OFC**

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b><u>Listed exchange traded fund</u></b>			
<b>China</b>			
HUATAI-PINEBRIDGE CSI PHOTOVOLTAIC INDUSTRY ETF	42,062,500	28,350,125	100.17
Total investments, at fair value		<u>28,350,125</u>	<u>100.17</u>
Total investments, at cost		<u>57,451,347</u>	

**CSOP ETF SERIES OFC**

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

**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP China Healthcare Disruption Index ETF

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value HKD</b>	<b>% of net assets</b>
<b><u>Listed equities</u></b>			
<b>Hong Kong</b>			
AKESO INC	347,639	31,965,406	8.09
ALIBABA HEALTH INFORMATION T	5,039,902	23,889,136	6.05
ARRAIL GROUP LTD	464,361	951,940	0.24
CANSINO BIOLOGICS INC-H	153,022	5,271,608	1.33
CHINA MEDICAL SYSTEM HOLDING	492,898	5,914,776	1.50
CHINA RESOURCES PHARMACEUTIC	2,236,139	11,449,032	2.90
CSPC PHARMACEUTICAL GROUP LTD	4,244,431	32,682,119	8.27
GENSCRIPT BIOTECH CORP	1,208,852	17,891,010	4.53
GRAND PHARMACEUTICAL GROUP L	524,703	4,575,410	1.16
HANSOH PHARMACEUTICAL GROUP	1,120,791	33,343,532	8.44
INNOVENT BIOLOGICS INC	511,635	40,112,184	10.15
KEYMED BIOSCIENCES INC	134,598	6,218,428	1.57
LIVZON PHARMACEUTICAL GROU-H	462,498	13,666,816	3.46
REMEGEN CO LTD-H	148,558	8,088,983	2.05
SHANGHAI FOSUN PHARMACEUTI-H	1,204,261	20,327,926	5.14
SHANGHAI JUNSHI BIOSCIENCE-H	594,620	12,338,365	3.12
SHANGHAI MICROPORT MEDBOT GR	655,103	10,586,464	2.68
SHANGHAI PHARMACEUTICALS-H	317,316	3,712,597	0.94
SICHUAN KELUN-BIOTECH BIOPHA	35,586	11,643,739	2.95
SINO BIOPHARMACEUTICAL	6,832,771	35,940,375	9.09
WUXI APPTEC CO LTD-H	426,656	33,556,494	8.49
WUXI BIOLOGICS CAYMAN INC	1,114,428	28,585,078	7.23
Total investments, at fair value		<u>392,711,418</u>	<u>99.38</u>
Total investments, at cost		<u>343,096,060</u>	

**CSOP ETF SERIES OFC**

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP MSCI China A 50 Connect ETF

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value RMB</b>	<b>% of net assets</b>
<b><u>Listed exchange traded fund</u></b>			
<b>China</b>			
CHINA SOUTHERN MSCI CHINA A 50 CONNECT ETF	40,541,201	<u>33,405,950</u>	<u>100.45</u>
Total investments, at fair value		<u>33,405,950</u>	<u>100.45</u>
Total investments, at cost		<u>29,957,346</u>	

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP NASDAQ 100 ETF

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b><u>Listed equities</u></b>			
<b>The United States of America</b>			
ADOBE INC	122	47,199	0.97
ADVANCED MICRO DEVICES	463	65,700	1.35
AIRBNB INC-CLASS A	124	16,410	0.34
ALPHABET INC-CL A	676	119,132	2.45
ALPHABET INC-CL C	631	111,933	2.30
AMAZON.COM INC	1,234	270,727	5.57
AMERICAN ELECTRIC POWER	153	15,875	0.33
AMGEN INC	153	42,719	0.88
ANALOG DEVICES INC	142	33,799	0.70
ANSYS INC	25	8,781	0.18
APPLE INC	1,735	355,970	7.32
APPLIED MATERIALS INC	227	41,557	0.85
APPLOVIN CORP-CLASS A	88	30,807	0.63
ARM HOLDINGS PLC-ADR	36	5,823	0.12
ASML HOLDING NV-NY REG SHS	25	20,035	0.41
ASTRAZENECA PLC-SPONS ADR	163	11,390	0.23
ATLASSIAN CORP-CL A	47	9,545	0.20
AUTODESK INC	61	18,884	0.39
AUTOMATIC DATA PROCESSING	117	36,083	0.74
AXON ENTERPRISE INC	22	18,215	0.37
BAKER HUGHES CO	279	10,697	0.22
BIOGEN INC	42	5,275	0.11
BOOKING HOLDINGS INC	9	52,103	1.07
BROADCOM INC	902	248,636	5.11
CADENCE DESIGN SYS INC	79	24,344	0.50
CDW CORP/DE	38	6,786	0.14
CHARTER COMMUNICATIONS INC-A	40	16,352	0.34
CINTAS CORP	115	25,630	0.53
CISCO SYSTEMS INC	1,135	78,746	1.62
COCA-COLA EUROPACIFIC PARTNE	132	12,239	0.25
COGNIZANT TECH SOLUTIONS-A	142	11,080	0.23
COMCAST CORP-CLASS A	1,058	37,760	0.78
CONSTELLATION ENERGY	90	29,048	0.60
COPART INC	272	13,347	0.27
COSTAR GROUP INC	116	9,326	0.19

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP NASDAQ 100 ETF (continued)

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b><u>Listed equities (continued)</u></b>			
<b>The United States of America (continued)</b>			
COSTCO WHOLESALE CORP	127	125,722	2.58
CROWDSTRIKE HOLDINGS INC - A	71	36,161	0.74
CSX CORP	537	17,522	0.36
DATADOG INC - CLASS A	91	12,224	0.25
DEXCOM INC	111	9,689	0.20
DIAMONDBACK ENERGY INC	83	11,404	0.23
DOORDASH INC - A	113	27,856	0.57
ELECTRONIC ARTS INC	72	11,498	0.24
EXELON CORP	282	12,244	0.25
FASTENAL CO	328	13,776	0.28
FORTINET INC	220	23,258	0.48
GE HEALTHCARE TECHNOLOGY	130	9,629	0.20
GILEAD SCIENCES INC	355	39,359	0.81
GLOBALFOUNDRIES INC	158	6,036	0.12
HONEYWELL INTERNATIONAL INC	185	43,083	0.89
IDEXX LABORATORIES INC	23	12,336	0.25
INTEL CORP	1,229	27,530	0.57
INTUIT INC	79	62,223	1.28
INTUITIVE SURGICAL INC	102	55,428	1.14
KEURIG DR PEPPER INC	384	12,695	0.26
KLA CORP	38	34,038	0.70
KRAFT HEINZ CO/THE	332	8,572	0.18
LAM RESEARCH CORP	368	35,821	0.74
LINDE PLC	135	63,339	1.30
LULULEMON ATHLETICA INC	33	7,840	0.16
MARRIOTT INTERNATIONAL -CL A	79	21,584	0.44
MARVELL TECHNOLOGY INC	248	19,195	0.40
MERCADOLIBRE INC	14	36,591	0.75
META PLATFORMS INC-CLASS A	252	185,999	3.82
MICROCHIP TECHNOLOGY INC	154	10,837	0.22
MICRON TECHNOLOGY INC	318	39,194	0.81
MICROSOFT CORP	862	428,767	8.82
MICROSTRATEGY INC-CL A	72	29,105	0.60
MONDELEZ INTERNATIONAL INC-A	371	25,020	0.51
MONSTER BEVERAGE CORP	274	17,163	0.35



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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP NASDAQ 100 ETF (continued)

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value USD</b>	<b>% of net assets</b>
<b><u>Listed equities (continued)</u></b>			
<b>The United States of America (continued)</b>			
NETFLIX INC	122	163,374	3.36
NVIDIA CORP	2,834	447,744	9.20
NXP SEMICONDUCTORS NV	73	15,950	0.33
OLD DOMINION FREIGHT LINE	62	10,063	0.21
ON SEMICONDUCTOR	121	6,342	0.13
O'REILLY AUTOMOTIVE INC	240	21,631	0.45
PACCAR INC	150	14,259	0.29
PALANTIR TECHNOLOGIES INC-A	647	88,199	1.81
PALO ALTO NETWORKS INC	189	38,677	0.80
PAYCHEX INC	103	14,982	0.31
PAYPAL HOLDINGS INC	271	20,141	0.41
PDD HOLDINGS INC	191	19,990	0.41
PEPSICO INC	391	51,628	1.06
QUALCOMM INC	311	49,530	1.02
REGENERON PHARMACEUTICALS	31	16,275	0.33
ROPER TECHNOLOGIES INC	30	17,005	0.35
ROSS STORES INC	95	12,120	0.25
SHOPIFY INC - CLASS A	347	40,027	0.82
STARBUCKS CORP	324	29,688	0.61
SYNOPSYS INC	44	22,558	0.46
TAKE-TWO INTERACTIVE SOFTWARE	51	12,385	0.25
TESLA INC	422	134,053	2.76
TEXAS INSTRUMENTS INC	260	53,981	1.11
T-MOBILE US INC	324	77,196	1.59
TRADE DESK INC/THE -CLASS A	132	9,503	0.20
VERISK ANALYTICS INC-CLASS A	40	12,460	0.26
VERTEX PHARMACEUTICALS INC	73	32,500	0.67
WARNER BROS DISCOVERY INC	716	8,205	0.17
WORKDAY INC-CLASS A	61	14,640	0.30
XCEL ENERGY INC	165	11,237	0.23
ZSCALER INC	44	13,813	0.28
Total investments, at fair value		<u>4,874,847</u>	<u>100.22</u>
Total investments, at cost		<u>3,725,764</u>	

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**INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP FTSE Vietnam 30 ETF

As at 30 June 2025

	<b>Holdings Units</b>	<b>Fair value VND</b>	<b>% of net assets</b>
<b><u>Listed equities</u></b>			
<b>Vietnam</b>			
BANK FOR FOREIGN TRADE JSC	112,037	6,386,109,000	7.19
BAO VIET HOLDINGS	12,600	669,060,000	0.75
DUC GIANG CHEMICALS JSC	24,600	2,501,820,000	2.82
FPT DIGITAL RETAIL JSC	7,700	1,379,840,000	1.55
GELEX GROUP JSC	59,620	2,229,788,000	2.51
HOA PHAT GROUP JSC	353,088	8,015,097,600	9.03
KHANG DIEN HOUSE TRADING AND	66,746	1,962,332,400	2.21
KIDO GROUP CORP	19,066	1,096,295,000	1.24
KINH BAC CITY DEVELOPMENT HOLDING	49,600	1,326,800,000	1.50
MASAN GROUP CORP	93,200	7,157,760,000	8.06
NAM A COMMERCIAL JSB	52,400	877,700,000	0.99
PETROVIETNAM CA MAU FERTILIZ	17,100	576,270,000	0.65
PETROVIETNAM FERT & CHEMICAL	20,800	800,800,000	0.90
PETROVIETNAM POWER CORP	62,000	806,000,000	0.91
PHAT DAT REAL ESTATE DEVELOP	57,618	1,040,004,900	1.17
SAIGON - HANOI COMMERCIAL	161,031	2,077,299,900	2.34
SAIGON BEER ALCOHOL BEVERAGE	17,600	827,200,000	0.93
SAIGON THUONG TIN COMMERCIAL	74,800	3,493,160,000	3.93
SSI SECURITIES CORP	181,590	4,485,273,000	5.05
VAN PHU REAL ESTALE DEVELOPM	16,400	874,120,000	0.99
VIETCAP SECURITIES JSC	71,370	2,551,477,500	2.87
VIETJET AVIATION JSC	21,400	1,885,340,000	2.12
VIETNAM DAIRY PRODUCTS JSC	85,400	4,953,200,000	5.58
VIETNAM EXPORT-IMPORT COMMER	73,783	1,685,941,550	1.90
VIETNAM NATIONAL PETROLEUM G	12,000	447,000,000	0.50
VIGLACERA CORP JSC	6,500	292,175,000	0.33
VINCOM RETAIL JSC	119,000	2,933,350,000	3.30
VINGROUP JSC	128,300	12,265,480,000	13.81
VINHOMES JSC	143,800	11,029,460,000	12.42
VNDIRECT SECURITIES CORP	143,075	2,460,890,000	2.77
Total investments, at fair value		<u>89,087,043,850</u>	<u>100.32</u>
Total investments, at cost		<u>78,182,483,313</u>	

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)**CSOP STAR 50 Index ETF

For the period ended 30 June 2025

	<b>Holdings</b>				
	<b>As at 1 January 2025 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 30 June 2025 Units</b>
<b><u>Listed equities</u></b>					
<b>China</b>					
ACM RESEARCH SHANGHAI I-A	33,650	6,600	-	16,600	23,650
ADVANCED MICRO- FABRICATION-A	168,269	15,900	-	66,500	117,669
AMLOGIC SHANGHAI INC-A	129,382	12,500	-	51,535	90,347
APT MEDICAL INC-A	22,500	2,400	7,110	9,100	22,910
ASR MICROELECTRONICS CO LT- A	80,304	8,000	-	88,304	-
AVIC CHENGDU UAS CO LTD-A	77,860	9,600	-	33,200	54,260
BAIMTEC MATERIAL CO LTD-A	52,200	3,800	-	19,800	36,200
BEIJING KINGSOFT OFFICE SO-A	89,436	8,600	-	95,736	2,300
BEIJING ROBOROCK TECHNOLOG-A	57,025	8,500	15,960	25,625	55,860
BESTECHNIC SHANGHAI CO LTD-A	-	22,500	-	-	22,500
BIWIN STORAGE TECHNOLOGY C-A	116,652	16,900	-	47,000	86,552
BLOOMAGE BIOTECHNOLOGY COR-A	74,500	5,700	-	28,500	51,700
CAMBRICON TECHNOLOGIES-A	80,600	8,800	-	33,200	56,200
CATHAY BIOTECH INC-A	112,580	32,100	-	47,980	96,700
CHINA RAILWAY SIGNAL & COM-A	998,200	95,700	-	400,500	693,400
CHINA RESOURCES MICROELECT-A	204,639	20,800	-	213,000	12,439
CSI SOLAR CO LTD-A	569,700	53,300	-	227,500	395,500
EVERDISPLAY OPTRONICS SHAN-A	1,600,000	447,200	-	563,900	1,483,300
GALAXYCORE INC-A	300,913	29,600	-	121,300	209,213
GUOBO ELECTRONICS CO LTD-A	29,880	1,800	-	10,880	20,800
HANGZHOU EZVIZ NETWORK CO -A	60,500	6,800	-	25,100	42,200
HWATSING TECHNOLOGY CO LTD-A	54,729	12,200	-	22,511	44,418
HYGON INFORMATION TECHNOLO-A	358,927	34,300	-	143,200	250,027
IRAY TECHNOLOGY CO LTD-A	27,659	1,800	-	29,459	-
JINKO SOLAR CO LTD-A	1,545,700	150,600	-	1,623,400	72,900

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP STAR 50 Index ETF (continued)

For the period ended 30 June 2025

	Holdings				
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	As at 30 June 2025 Units
<u>Listed equities (continued)</u>					
China (continued)					
LOONGSON TECHNOLOGY CORP					
L-A	61,897	6,600	-	25,500	42,997
MGI TECH CO LTD-A	80,200	10,200	-	34,600	55,800
MONTAGE TECHNOLOGY CO					
LTD-A	441,827	39,800	-	173,800	307,827
NATIONAL SILICON INDUSTRY -					
A	636,859	44,900	-	638,659	43,100
NEXCHIP SEMICONDUCTOR					
CORP-A	309,905	28,200	-	123,000	215,105
NINEBOT LTD-CDR	193,556	28,400	-	68,200	153,756
PIOTECH INC-A	53,966	5,500	-	21,932	37,534
QI AN XIN TECHNOLOGY					
GROUP-A	105,500	11,000	-	43,000	73,500
SANY RENEWABLE ENERGY CO					
L-A	94,600	7,600	-	36,400	65,800
SEMICONDUCTOR					
MANUFACTURIN-A	635,800	67,700	-	224,600	478,900
SHANGHAI ALLIST					
PHARMACEUT-A	-	77,500	-	17,200	60,300
SHANGHAI BOCHU					
ELECTRONIC-A	31,902	2,000	9,640	12,600	30,942
SHANGHAI FUDAN MICROELE-					
DO-A	123,503	10,800	-	134,303	-
SHANGHAI JUNSHI BIOSCIENCE-					
A	206,900	23,300	-	86,400	143,800
SHANGHAI UNITED IMAGING					
HE-A	159,500	28,700	-	155,200	33,000
SHENZHEN TRANSSION					
HOLDING-A	176,300	17,100	-	70,700	122,700
SICC CO LTD-A	66,244	6,100	-	26,200	46,144
SICHUAN BLOKIN					
PHARMACEUTI-A	31,200	2,200	-	11,900	21,500
SMARTSENS TECHNOLOGY					
SHANG-A	-	96,700	-	21,000	75,700
SUPCON TECHNOLOGY CO LTD-					
A	244,425	23,000	-	97,325	170,100

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP STAR 50 Index ETF (continued)

For the period ended 30 June 2025

	<b>Holdings</b>				
	<b>As at 1 January 2025 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 30 June 2025 Units</b>
<b><u>Listed equities (continued)</u></b>					
<b>China (continued)</b>					
TIANNENG BATTERY GROUP CO-A	52,274	4,000	-	19,800	36,474
TRINA SOLAR CO LTD-A	421,000	79,900	-	150,300	350,600
UNITED NOVA TECHNOLOGY CO-A	1,635,300	266,700	-	575,400	1,326,600
VERISILICON MICROELECTRONICS-A	135,300	12,300	-	53,300	94,300
WESTERN SUPERCONDUCTING TE-A	175,620	16,300	-	70,020	121,900
XIAMEN AMOYTOP BIOTECH CO-A	-	55,900	-	12,300	43,600
XINJIANG DAQO NEW ENERGY C-A	248,600	24,900	-	101,000	172,500
ZHONGFU SHENYING CARBON FI-A	37,700	5,100	-	42,800	-
ZHUZHOU CRRC TIMES ELECTRIC-A	100,400	12,500	-	43,000	69,900
<b><u>Unlisted funded total return swaps</u></b>					
<b>China</b>					
BEIJING KINGSOFT OFFICE SOFTWARE-A	-	10,000	-	-	10,000
BEIJING KINGSOFT OFFICE SOFTWARE-B	-	50,000	-	-	50,000
CHINA RESOURCES MICROELECTRONICS-A	-	130,000	-	-	130,000
JINKO SOLAR CO LTD	-	1,000,000	-	-	1,000,000
NATIONAL SILICON INDUSTRY	-	400,000	-	-	400,000
SHANGHAI UNITED IMAGING HOLDINGS-A	-	100,000	-	-	100,000

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

For the period ended 30 June 2025

	Holdings			
	As at 1 January 2025 Units	Additions Units	Disposals Units	As at 30 June 2025 Units
<u>Listed exchange traded fund</u>				
China				
HUATAI-PINEBRIDGE CSI PHOTOVOLTAIC INDUSTRY ETF	42,513,400	-	450,900	42,062,500

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP China Healthcare Disruption Index ETF

For the period ended 30 June 2025

	<b>Holdings</b>				
	<b>As at 1 January 2025 Units</b>	<b>Additions Units</b>	<b>Corporate Action</b>	<b>Disposals Units</b>	<b>As at 30 June 2025 Units</b>
<b><u>Listed equities</u></b>					
<b>Hong Kong</b>					
AKESO INC	305,514	90,849	-	48,724	347,639
ALIBABA HEALTH INFORMATION T	6,327,490	341,910	-	1,629,498	5,039,902
ARRAIL GROUP LTD	468,561	31,500	-	35,700	464,361
CANSINO BIOLOGICS INC-H	183,806	10,380	-	41,164	153,022
CHINA MEDICAL SYSTEM HOLDING	497,358	33,450	-	37,910	492,898
CHINA RESOURCES PHARMACEUTIC	2,256,367	151,710	-	171,938	2,236,139
CSPC PHARMACEUTICAL GROUP LTD	3,791,194	1,123,569	-	670,332	4,244,431
GENSCRIPT BIOTECH CORP	1,348,039	89,769	-	228,956	1,208,852
GRAND PHARMACEUTICAL GROUP L	-	565,061	-	40,358	524,703
HANSOH PHARMACEUTICAL GROUP	1,184,421	206,526	-	270,156	1,120,791
INNOVENT BIOLOGICS INC	558,153	51,558	-	98,076	511,635
KEYMED BIOSCIENCES INC	135,814	9,120	-	10,336	134,598
LIVZON PHARMACEUTICAL GROU-H	466,682	31,380	-	35,564	462,498
REMEGEN CO LTD-H	244,205	15,777	-	111,424	148,558
SHANGHAI FOSUN PHARMACEUTI-H	1,122,149	174,694	-	92,582	1,204,261
SHANGHAI JUNSHI BIOSCIENCE- H	566,400	73,950	-	45,730	594,620
SHANGHAI MICROPORT MEDBOT GR	661,027	44,430	-	50,354	655,103
SHANGHAI PHARMACEUTICALS- H	320,188	21,540	-	24,412	317,316
SICHUAN KELUN-BIOTECH BIOPHA	-	38,340	-	2,754	35,586
SINO BIOPHARMACEUTICAL	6,365,575	992,530	-	525,334	6,832,771
WUXI APPTec CO LTD-H	445,916	28,950	-	48,210	426,656
WUXI BIOLOGICS CAYMAN INC	1,412,008	93,600	-	391,180	1,114,428

**CSOP ETF SERIES OFC**

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP MSCI China A 50 Connect ETF

For the period ended 30 June 2025

	Holdings				As at 30 June 2025 Units
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	
<b><u>Listed exchange traded fund</u></b>					
<b>China</b>					
CHINA SOUTHERN MSCI CHINA A 50 CONNECT ETF	40,474,901	14,912,500	-	14,846,200	40,541,201



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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP NASDAQ 100 ETF

For the period ended 30 June 2025

	Holdings				
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	As at 30 June 2025 Units
<u>Listed equities</u>					
The United States of America					
ADOBE INC	158	77	-	113	122
ADVANCED MICRO DEVICES	581	264	-	382	463
AIRBNB INC-CLASS A	154	69	-	99	124
ALPHABET INC-CL A	851	394	-	569	676
ALPHABET INC-CL C	806	371	-	546	631
AMAZON.COM INC	1,531	721	-	1,018	1,234
AMERICAN ELECTRIC POWER	188	81	-	116	153
AMGEN INC	192	87	-	126	153
ANALOG DEVICES INC	177	87	-	122	142
ANSYS INC	31	12	-	18	25
APPLE INC	2,199	998	-	1,462	1,735
APPLIED MATERIALS INC	294	132	-	199	227
APPLOVIN CORP-CLASS A	107	52	-	71	88
ARM HOLDINGS PLC-ADR	45	18	-	27	36
ASML HOLDING NV-NY REG SHS	31	16	-	22	25
ASTRAZENECA PLC-SPONS ADR	207	84	-	128	163
ATLASSIAN CORP-CL A	57	26	-	36	47
AUTODESK INC	77	34	-	50	61
AUTOMATIC DATA PROCESSING	145	66	-	94	117
AXON ENTERPRISE INC	27	11	-	16	22
BAKER HUGHES CO	352	151	-	224	279
BIOGEN INC	52	19	-	29	42
BOOKING HOLDINGS INC	12	7	-	10	9
BROADCOM INC	1,125	524	-	747	902
CADENCE DESIGN SYS INC	98	43	-	62	79
CDW CORP/DE	47	20	-	29	38
CHARTER COMMUNICATIONS INC-A	51	21	-	32	40
CINTAS CORP	144	67	-	96	115
CISCO SYSTEMS INC	1,427	652	-	944	1,135
COCA-COLA EUROPACIFIC PARTNE	163	77	-	108	132
COGNIZANT TECH SOLUTIONS-A	175	82	-	115	142
COMCAST CORP-CLASS A	1,368	605	-	915	1,058
CONSTELLATION ENERGY	111	50	-	71	90
COPART INC	343	140	-	211	272
COSTAR GROUP INC	145	56	-	85	116
COSTCO WHOLESALE CORP	159	73	-	105	127

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP NASDAQ 100 ETF (continued)

For the period ended 30 June 2025

	Holdings				
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	As at 30 June 2025 Units
<b><u>Listed equities (continued)</u></b>					
<b>The United States of America (continued)</b>					
CROWDSTRIKE HOLDINGS INC - A	83	44	-	56	71
CSX CORP	687	283	-	433	537
DATADOG INC - CLASS A	111	47	-	67	91
DEXCOM INC	138	54	-	81	111
DIAMONDBACK ENERGY INC	104	42	-	63	83
DOORDASH INC - A	139	62	-	88	113
ELECTRONIC ARTS INC	93	41	-	62	72
EXELON CORP	357	151	-	226	282
FASTENAL CO	204	91	164	131	328
FORTINET INC	273	121	-	174	220
GE HEALTHCARE TECHNOLOGY	161	71	-	102	130
GILEAD SCIENCES INC	445	207	-	297	355
GLOBALFOUNDRIES INC	196	70	-	108	158
HONEYWELL INTERNATIONAL INC	233	106	-	154	185
IDEXX LABORATORIES INC	29	13	-	19	23
INTEL CORP	1,538	684	-	993	1,229
INTUIT INC	100	45	-	66	79
INTUITIVE SURGICAL INC	128	59	-	85	102
KEURIG DR PEPPER INC	482	202	-	300	384
KLA CORP	48	22	-	32	38
KRAFT HEINZ CO/THE	430	185	-	283	332
LAM RESEARCH CORP	459	212	-	303	368
LINDE PLC	171	77	-	113	135
LULULEMON ATHLETICA INC	42	15	-	24	33
MARRIOTT INTERNATIONAL -CL A	99	42	-	62	79
MARVELL TECHNOLOGY INC	309	134	-	195	248
MERCADOLIBRE INC	18	9	-	13	14
META PLATFORMS INC-CLASS A	317	150	-	215	252
MICROCHIP TECHNOLOGY INC	191	82	-	119	154
MICRON TECHNOLOGY INC	397	188	-	267	318
MICROSOFT CORP	1,082	498	-	718	862
MICROSTRATEGY INC-CL A	65	62	-	55	72

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP NASDAQ 100 ETF (continued)

For the period ended 30 June 2025

	Holdings				
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	As at 30 June 2025 Units
<u>Listed equities (continued)</u>					
The United States of America (continued)					
MONDELEZ INTERNATIONAL INC-A	477	217	-	323	371
MONGODB INC	25	15	-	40	-
MONSTER BEVERAGE CORP	346	140	-	212	274
NETFLIX INC	153	73	-	104	122
NVIDIA CORP	3,563	1,636	-	2,365	2,834
NXP SEMICONDUCTORS NV	90	40	-	57	73
OLD DOMINION FREIGHT LINE	76	31	-	45	62
ON SEMICONDUCTOR	150	54	-	83	121
O'REILLY AUTOMOTIVE INC	21	8	224	13	240
PACCAR INC	187	75	-	112	150
PALANTIR TECHNOLOGIES INC- A	781	396	-	530	647
PALO ALTO NETWORKS INC	234	116	-	161	189
PAYCHEX INC	128	53	-	78	103
PAYPAL HOLDINGS INC	357	158	-	244	271
PDD HOLDINGS INC	238	101	-	148	191
PEPSICO INC	492	226	-	327	391
QUALCOMM INC	398	186	-	273	311
REGENERON PHARMACEUTICALS	38	18	-	25	31
ROPER TECHNOLOGIES INC	38	18	-	26	30
ROSS STORES INC	118	47	-	70	95
SHOPIFY INC - CLASS A	-	347	-	-	347
STARBUCKS CORP	404	184	-	264	324
SYNOPSYS INC	55	23	-	34	44
TAKE-TWO INTERACTIVE SOFTWARE	62	26	-	37	51
TESLA INC	528	241	-	347	422
TEXAS INSTRUMENTS INC	327	150	-	217	260
T-MOBILE US INC	416	189	-	281	324
TRADE DESK INC/THE -CLASS A	160	62	-	90	132
VERISK ANALYTICS INC-CLASS A	50	22	-	32	40
VERTEX PHARMACEUTICALS INC	92	42	-	61	73

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP NASDAQ 100 ETF (continued)

For the period ended 30 June 2025

	Holdings				
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	As at 30 June 2025 Units
<u>Listed equities (continued)</u>					
The United States of America (continued)					
WARNER BROS DISCOVERY INC	870	332	-	486	716
WORKDAY INC-CLASS A	76	34	-	49	61
XCEL ENERGY INC	204	92	-	131	165
ZSCALER INC	54	23	-	33	44

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP FTSE Vietnam 30 ETF

For the period ended 30 June 2025

	Holdings				
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	As at 30 June 2025 Units
<b><u>Listed equities</u></b>					
<b>Vietnam</b>					
BANK FOR FOREIGN TRADE JSC	72,566	4,200	35,771	500	112,037
BAO VIET HOLDINGS	9,300	3,300	-	-	12,600
DEVELOPMENT INVESTMENT CONST	38,000	-	-	38,000	-
DUC GIANG CHEMICALS JSC	23,700	1,200	-	300	24,600
FPT DIGITAL RETAIL JSC	8,500	-	-	800	7,700
GELEX GROUP JSC	54,200	2,800	2,720	100	59,620
HOA PHAT GROUP JSC	302,140	11,500	58,848	19,400	353,088
KHANG DIEN HOUSE TRADING AND INVESTMENT JSC	64,346	2,500	-	100	66,746
KIDO GROUP CORP	18,366	700	-	-	19,066
KINH BAC CITY DEVELOPMENT HOLDING CORP	47,900	1,800	-	100	49,600
MASAN GROUP CORP	82,000	12,200	-	1,000	93,200
NAM A COMMERCIAL JSB	50,500	2,600	-	700	52,400
PETROVIETNAM CA MAU FERTILIZ	16,800	300	-	-	17,100
PETROVIETNAM FERT & CHEMICAL	24,400	100	-	3,700	20,800
PETROVIETNAM POWER CORP	59,800	3,100	-	900	62,000
PHAT DAT REAL ESTATE DEVELOP	55,618	2,100	-	100	57,618
SAIGON - HANOI COMMERCIAL	139,778	6,100	15,353	200	161,031
SAIGON BEER ALCOHOL BEVERAGE	18,000	100	-	500	17,600
SAIGON THUONG TIN COMMERCIAL	72,000	3,400	-	600	74,800
SSI SECURITIES CORP	160,490	22,400	-	1,300	181,590
VAN PHU REAL ESTALE DEVELOPM	-	19,600	-	3,200	16,400
VIETCAP SECURITIES JSC	49,370	22,100	-	100	71,370
VIETJET AVIATION JSC	20,700	900	-	200	21,400
VIETNAM DAIRY PRODUCTS JSC	92,100	1,000	-	7,700	85,400
VIETNAM EXPORT-IMPORT COMMER	71,083	2,800	-	100	73,783
VIETNAM NATIONAL PETROLEUM G	16,800	100	-	4,900	12,000

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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)**CSOP FTSE Vietnam 30 ETF (continued)

For the period ended 30 June 2025

	Holdings				
	As at 1 January 2025 Units	Additions Units	Corporate Action	Disposals Units	As at 30 June 2025 Units
<u>Listed equities (continued)</u>					
Vietnam (continued)					
VIGLACERA CORP JSC	6,300	200	-	-	6,500
VINCOM RETAIL JSC	114,700	6,100	-	1,800	119,000
VINGROUP JSC	156,700	700	-	29,100	128,300
VINHOMES JSC	166,600	5,400	-	28,200	143,800
VNDIRECT SECURITIES CORP	137,975	5,300	-	200	143,075

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**HOLDING OF COLLATERAL (UNAUDITED)****CSOP STAR 50 INDEX ETF**

As at 30 June 2025

Collateral provider	Nature of collateral	Credit rating	Maturity tenor	Currency denomination	% of net asset value by collateral	Value of the collateral RMB
Goldman Sachs	Cash	N/A	N/A	USD	11.83	48,133,398

**Custody/safe-keeping arrangement**

	Amount of collateral received/held 30 June 2025 RMB	Proportion of collateral posted by the sub-fund 30 June 2025 %
<b>Custodians of collateral</b>		
<b>Pooled accounts</b>		
Citibank, N.A, Hong Kong Branch	48,133,398	100.00

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

	Dealing net asset value RMB	Dealing net asset value per share RMB
<u>CSOP STAR 50 Index ETF</u>		
As at 30 June 2025		
Listed class	407,058,897	8.4981
As at 31 December 2024		
Listed class	543,833,535	8.4055
As at 31 December 2023		
Listed class	49,988,560	7.3513
	Dealing net asset value RMB	Dealing net asset value per share RMB
<u>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</u>		
As at 30 June 2025		
Listed class	28,366,785	3.4594
As at 31 December 2024		
Listed class	32,217,395	3.9290
As at 31 December 2023		
Listed class	42,978,157	4.7229
	Dealing net asset value HKD	Dealing net asset value per share HKD
<u>CSOP China Healthcare Disruption Index ETF</u>		
As at 30 June 2025		
Listed class	395,265,178	2.9795
As at 31 December 2024		
Listed class	259,446,697	1.9381
As at 31 December 2023		
Listed class	310,705,193	2.4243



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

	Dealing net asset value RMB	Dealing net asset value per share RMB
<u>CSOP MSCI China A 50 Connect ETF</u>		
As at 30 June 2025		
Listed class	33,698,466	4.8329
As at 31 December 2024		
Listed class	33,611,738	4.8205
As at 31 December 2023		
Listed class	33,004,087	4.1396
	Dealing net asset value USD	Dealing net asset value per share USD
<u>CSOP NASDAQ 100 ETF</u>		
As at 30 June 2025		
Listed class	2,757,746	1.2555
Unlisted class	2,125,721	11.3340
As at 31 December 2024		
Listed class	5,387,530	1.1721
Unlisted class	246,333	10.5818
As at 31 December 2023		
Listed class	5,843,623	0.9585
	Dealing net asset value VND	Dealing net asset value per share VND
<u>CSOP FTSE Vietnam 30 ETF</u>		
As at 30 June 2025		
Listed class	89,294,547,348	23,412.3092
As at 31 December 2024		
Listed class	73,769,153,769	19,341.6764
As at 31 December 2023		
Listed class	75,515,805,509	19,799.6344

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**PERFORMANCE RECORD (UNAUDITED) (CONTINUED)****HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER SHARE**

	Highest issue price per share	Lowest redemption price per share
<b>Listed Class</b>		
	RMB	RMB
<u>CSOP STAR 50 Index ETF</u>		
For the period from 1 January 2025 to 30 June 2025	9.5597	7.8300
For the year ended 31 December 2024	9.1369	5.4769
For the year ended 31 December 2023	10.1822	7.1642
For the year ended 31 December 2022	12.5119	7.7288
For the period from 9 February 2021 (date of inception) to 31 December 2021	14.5158	11.0293
	Highest issue price per share	Lowest redemption price per share
<b>Listed Class</b>		
	RMB	RMB
<u>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</u>		
For the period from 1 January 2025 to 30 June 2025	3.9879	3.2303
For the year ended 31 December 2024	4.8467	3.2799
For the year ended 31 December 2023	8.2047	4.2031
For the year ended 31 December 2022	10.1610	5.7506
For the period from 31 May 2021 (date of inception) to 31 December 2021	10.4767	6.1300
	Highest issue price per share	Lowest redemption price per share
<b>Listed Class</b>		
	HKD	HKD
<u>CSOP China Healthcare Disruption Index ETF</u>		
For the period from 1 January 2025 to 30 June 2025	3.1869	1.7908
For the year ended 31 December 2024	2.5950	1.5973
For the year ended 31 December 2023	3.9347	2.2503
For the year ended 31 December 2022	4.7489	2.4497
For the period from 20 July 2021 (date of inception) to 31 December 2021	7.7854	4.6066

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**PERFORMANCE RECORD (UNAUDITED) (CONTINUED)****HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER SHARE (CONTINUED)**

	Highest issue price per share	Lowest redemption price per share
	<b>Listed Class</b>	
	RMB	RMB
<u>CSOP MSCI China A 50 Connect ETF</u>		
For the period from 1 January 2025 to 30 June 2025	4.9226	4.3994
For the year ended 31 December 2024	5.3237	3.8124
For the year ended 31 December 2023	5.3879	3.9768
For the period from 10 December 2021 (date of inception) to 31 December 2022	6.4189	4.4261

  

	Highest issue price per share	Lowest redemption price per share
	<b>Listed Class</b>	<b>Unlisted Class</b>
	USD	USD
<u>CSOP NASDAQ 100 ETF</u>		
For the period from 1 January 2025 to 30 June 2025	1.2555	11.3339
For the year ended 31 December 2024	1.2335	11.1359
For the year ended 31 December 2023	0.9637	N/A
For the period from 18 February 2022 (date of inception) to 31 December 2022	1.0425	N/A

  

	Highest issue price per share	Lowest redemption price per share
	<b>Listed Class</b>	
	VND	VND
<u>CSOP FTSE Vietnam 30 ETF</u>		
For the period from 1 January 2025 to 30 June 2025	23,412.3092	17,426.5810
For the year ended 31 December 2024	21,680.5835	18,602.2401
For the period from 19 September 2022 (date of inception) to 31 December 2023	23,654.0149	16,895.5077

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### UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (UNAUDITED)

#### CSOP STAR 50 Index ETF

There was 1 constituent security (31 December 2024: 1) that individually accounted for more than 10% of the net asset value of the Sub-Fund as at 30 June 2025.

	Weighting in the Index (%)	Weighting in the Sub-Fund's net asset value (%)
<u>As at 30 June 2025 (Unaudited)</u>		
SEMICONDUCTOR MANUFACTURIN-A	10.38	10.38
<u>As at 31 December 2024 (Audited)</u>		
SEMICONDUCTOR MANUFACTURIN-A	11.07	11.07

During the period ended 30 June 2025, the SSE Science and Technology Innovation Board 50 Index increased by 1.69% (31 December 2024: increased by 16.81%) while the net asset value per share of Sub-Fund increased by 1.11% (31 December 2024: increased by 14.32%).

#### CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF is a feeder fund which in seeking to achieve its investment objective, will invest at least 90% of its Net Asset Value in the Huatai-PineBridge CSI Photovoltaic Industry ETF (the "Master ETF") and/or the Stock Connect (including the eligible ETFs for Northbound trading), via the QFI status granted to the Manager as disclosed in the Prospectus. The Sub-Fund invested 100.17% (31 December 2024: 100.21%) of its net assets in the Master ETF. For the purpose of complying with the investment restrictions, the Sub-Fund and the Master ETF would be deemed a single entity. The Master Fund had 2 positions (31 December 2024: 1) that individually accounted for more than 10% of its net asset values.

During the period ended 30 June 2025, the CSI Photovoltaic Industry Index decreased by 11.64% (31 December 2024: decreased by 15.93%) while the net asset value per share of Sub-Fund decreased by 11.88% (31 December 2024: decreased by 16.82%).

#### CSOP China Healthcare Disruption Index ETF

There was 1 constituent security (31 December 2024: Nil) that individually accounted for more than 10% of the net asset value of the Sub-Fund as at 30 June 2025.

	Weighting in the Index (%)	Weighting in the Sub-Fund's net asset value (%)
<u>As at 30 June 2025 (Unaudited)</u>		
INNOVENT BIOLOGICS INC	10.27	10.15

During the period ended 30 June 2025, the Solactive China Healthcare Disruption Index increased by 53.41% (31 December 2024: decreased by 17.46%) while the net asset value per share of Sub-Fund increased by 53.77% (31 December 2024: decreased by 20.06%).

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### UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (UNAUDITED) (CONTINUED)

#### CSOP MSCI China A 50 Connect ETF

CSOP MSCI China A 50 Connect ETF is a feeder fund which in seeking to achieve its investment objective, will invest at least 90% of its Net Asset Value in the China Southern MSCI China A 50 Connect ETF (the “Master ETF”), via the QFI status granted to the Manager and/or the Stock Connect as disclosed in the Prospectus. The Sub-Fund invested 100.45% (31 December 2024: 99.78%) of its net assets in the Master ETF. For the purpose of complying with the investment restrictions, the Sub-Fund and the Master ETF would be deemed a single entity. The Master ETF did not have any position that individually accounted for more than 10% of its net asset values as at 30 June 2025 and 31 December 2024.

During the period ended 30 June 2025, the MSCI China A 50 Connect Index decreased by 0.24% (For the period from 1 January 2024 to 15 July 2024: increased by 10.29% and For the period from 15 July 2024 to 31 December 2024: increased by 8.32%) while the net asset value per share of Sub-Fund increased by 0.72% (For the period from 1 January 2024 to 15 July 2024: increased by 8.32% and For the period from 15 July 2024 to 31 December 2024<sup>1</sup>: increased by 7.59%).

#### CSOP NASDAQ 100 ETF

There was no constituent security (31 December 2024: Nil) that individually accounted for more than 10% of the net asset value of the Sub-Fund as at 30 June 2025.

During the period ended 30 June 2025, the NASDAQ-100 Index for listed class increased by 8.22% (31 December 2024: increased by 25.58%). The net asset value per share of Sub-Fund for listed class increased by 7.16% (31 December 2024: increased by 22.27%). During the period ended 30 June 2025, the NASDAQ-100 Index for unlisted class increased by 8.22% (31 December 2024: increased by 7.04%). The net asset value per share of Sub-Fund for unlisted class increased by 7.14% (31 December 2024: increased by 5.82%).

#### CSOP FTSE Vietnam 30 ETF

There were 2 constituent securities (31 December 2024: 1) that individually accounted for more than 10% of the net asset value of the Sub-Fund as at 30 June 2025.

	Weighting in the Index (%)	Weighting in the Sub-Fund's net asset value (%)
<u>As at 30 June 2025 (Unaudited)</u>		
VINGROUP JSC	13.77	13.81
VINHOMES JSC	12.38	12.42
<u>As at 31 December 2024 (Audited)</u>		
HOA PHAT GROUP JSC	10.93	11.00

During the period ended 30 June 2025, the CSOP FTSE Vietnam 30 ETF Index increased by 22.66% (31 December 2024: increased by 0.38%) while the net asset value per share of Sub-Fund increased by 21.37% (31 December 2024: decreased by 2.32%).

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**DETAILS IN RESPECT OF SWAP FEES FOR FINANCIAL DERIVATIVE INSTRUMENTS  
(UNAUDITED)**

The Sub-Funds will bear the swap fees, which include all costs associated with swap transactions and are subject to the discussion and consensus between the Manager and the swap counterparties based on the actual market circumstances on a case-by-case basis. The swap fees represent the brokerage commission and the swap counterparties' cost of financing the underlying hedge. Swap fees are accrued daily and spread out over the month. During the period ended 30 June 2025 and 30 June 2024, swap fees are included in the Net gains/(losses) on financial assets at fair value through profit or loss.

**CSOP STAR 50 Index ETF**

The swap fees of the sub-fund were RMB -43,197\* for the period ended 30 June 2025 (for the period ended 30 June 2024: RMB Nil).

**CSOP FTSE Vietnam 30 ETF**

The Sub-Fund did not enter into any swap transactions for the period ended 30 June 2025 and 30 June 2024. The swap fees of the Sub-Fund were VND Nil for the period ended 30 June 2025 (for the period ended 30 June 2024: VND Nil).

\*A positive figure denotes the fee that the Sub-Fund pays to the swap counterparties. A negative figure denotes the fee that the swap counterparties pay to the Sub-Fund.

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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

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

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

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

Chen Chia Ling  
Wong Ka Yan

#### **Custodian**

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

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

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
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  
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#### **Legal Counsel to the Manager**

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#### **Service Agent**

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#### **Auditors**

Ernst & Young  
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#### **Listing Agent (in respect of Listed Class of Shares)**

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#### **Investment Advisor<sup>^</sup>**

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<sup>^</sup> Applicable in respect of CSOP FTSE Vietnam 30 ETF only.