



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

CSOP US DOLLAR MONEY MARKET ETF
Stock Codes: 09096 (USD counter) and 03096 (HKD counter)
(A sub-fund of CSOP ETF Series* (*This includes synthetic ETFs))

Unaudited Semi-Annual Report
FOR THE PERIOD ENDED 30 JUNE 2026



CSOP US DOLLAR MONEY MARKET ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

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CSOP US DOLLAR MONEY MARKET ETF
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CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	30 June 2026 (Unaudited) USD	31 December 2025 (Audited) USD
ASSETS		
CURRENT ASSETS		
Bank interest receivable	4,069,286	4,792,210
Other receivables	3,320	843
Fixed deposits with original maturity of more than three months	332,398,647	480,387,749
Cash and cash equivalents	461,545,771	387,722,130
Total assets	<u>798,017,024</u>	<u>872,902,932</u>
LIABILITIES		
CURRENT LIABILITIES		
Management fee payable	236,541	257,379
Other accounts payable	9,941	16,346
Liabilities (excluding net assets attributable to unitholders)	<u>246,482</u>	<u>273,725</u>
Net assets attributable to unitholders	<u><u>797,770,542</u></u>	<u><u>872,629,207</u></u>

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

CSOP US DOLLAR MONEY MARKET ETF
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CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2026

	Period from 1 January 2026 to 30 June 2026 (Unaudited) USD	Period from 1 January 2025 to 30 June 2025 (Unaudited) USD
INCOME		
Interest income from bank deposits	13,552,305	18,189,714
Interest income from debt securities	3,226,426	2,660,933
Total net income	16,778,731	20,850,647
EXPENSES		
Management fee ^{Note 2}	(1,494,655)	(1,614,779)
Audit fee	(1,736)	(1,685)
Bank charges ^{Note 1}	(1,675)	(2,194)
Other operating expenses ^{Note 1}	(14,021)	(10,940)
Total operating expenses	(1,512,087)	(1,629,598)
Operating profit	15,266,644	19,221,049
Increase in net assets attributable to unitholders	15,266,644	19,221,049

Note 1: During the period ended 30 June 2026 and 2025, other respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2026 to 30 June 2026 (Unaudited) USD	Period from 1 January 2025 to 30 June 2025 (Unaudited) USD
Bank charges	(25)	(56)
Other operating expenses	(5,803)	(5,803)

Note 2: During the period ended 30 June 2026 and 2025, other than Management fees that paid to the Manager, no other amounts paid to the Manager/connected persons of Manager.

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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2026

	Period from 1 January 2026 to 30 June 2026 (Unaudited) USD	Period from 1 January 2025 to 30 June 2025 (Unaudited) USD
Net assets attributable to unitholders at the beginning of the period	872,629,207	870,642,680
Issue of units	833,740,599	1,925,625,681
Redemption of units	(923,865,908)	(1,978,039,151)
Net decrease from unit transactions	(90,125,309)	(52,413,470)
Increase in net assets attributable to unitholders	15,266,644	19,221,049
Net assets attributable to unitholders at the end of the period	797,770,542	837,450,259

The movements of the redeemable units for the periods ended 30 June 2026 and 2025 are as follows:

	Period from 1 January 2026 to 30 June 2026 (Unaudited) Units	Period from 1 January 2025 to 30 June 2025 (Unaudited) Units
Listed class		
Number of units in issue at the beginning of the period	1,511,050	1,102,050
Units issued	25,000	4,052,000
Units redeemed	(350,000)	(3,835,000)
Number of units in issue at the end of the period	1,186,050	1,319,050
Unlisted Class A		
Number of units in issue at the beginning of the period	570,969,978	640,147,680
Units issued	681,889,901	1,239,858,643
Units redeemed	(722,938,899)	(1,304,938,770)
Number of units in issue at the end of the period	529,920,980	575,067,553

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CONDENSED STATEMENT OF CASH FLOWS

For the period ended 30 June 2026

	Period from 1 January 2026 to 30 June 2026 (Unaudited) USD	Period from 1 January 2025 to 30 June 2025 (Unaudited) USD
OPERATING ACTIVITIES		
Payments for purchase of investments	(235,904,465)	(221,339,067)
Proceeds from sale of investments	235,904,465	221,339,067
Interest received from bank deposits	14,275,229	19,079,234
Interest received on debt securities	3,226,426	2,660,933
Management fee paid	(1,515,493)	(1,640,993)
Other operating expenses paid	(23,837)	(19,691)
Other income received	(2,477)	-
Increase in fixed deposits with original maturity of more than three months	147,989,102	1,370,716
Net cash generated from operating activities	163,948,950	21,450,199
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FINANCING ACTIVITIES		
Proceeds on issue of units	833,740,599	1,925,625,681
Payments on redemption of units	(923,865,908)	(1,978,039,151)
Net cash used in financing activities	(90,125,309)	(52,413,470)
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Net increase/(decrease) in cash and cash equivalents	73,823,641	(30,963,271)
Cash and cash equivalents at the beginning of the period	387,722,130	341,229,288
Cash and cash equivalents at the end of the period	461,545,771	310,266,017
	=====	=====
Analysis of balances of cash and cash equivalents		
Bank balances	218,545,771	154,266,017
Short-term deposits	243,000,000	156,000,000
	=====	=====
	461,545,771	310,266,017
	=====	=====

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INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2026

The Sub-Fund did not hold any investments as at 30 June 2026.

	Fair value <i>USD</i>	% of net asset value
Daily liquid assets	270,545,771	33.91
Weekly liquid assets	386,855,985	48.49

The weighted average maturity and the weighted average life of the portfolio of the Sub-Fund are 43.39 days and 43.39 days respectively.

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PERFORMANCE RECORD (Unaudited)

Net asset value

	Net asset value of the Sub-Fund <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial period/year dated		
30 June 2026*		
Listed class	145,894,582	123.0088
Unlisted class A	651,875,960	1.2301
31 December 2025*		
Listed class	182,604,830	120.8463
Unlisted class A	690,024,377	1.2085
31 December 2024*		
Listed class	127,867,623	116.0271
Unlisted class A	742,775,057	1.1603

* The net asset value of the Sub-Fund disclosed is calculated in accordance with the Trust's Prospectus.

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PERFORMANCE RECORD (Unaudited) (continued)

Highest and lowest net asset value per unit**

Financial period/year ended	Highest net asset value per unit USD	Lowest net asset value per unit USD
30 June 2026		
Listed Class	123.0053	120.8674
Unlisted Class A	1.2301	1.2087
31 December 2025		
Listed Class	120.8432	116.0532
Unlisted Class A	1.2085	1.1606
31 December 2024		
Listed class	116.0251	110.2674
Unlisted class A	1.1603	1.1027
31 December 2023		
Listed class	110.2024	104.5793
Unlisted class A	1.1021	1.0458
31 December 2022		
Listed class	104.5257	102.6476
Unlisted class A	1.0453	1.0265
31 December 2021		
Listed class	102.6470	102.6068
Unlisted class A	1.0265	1.0261
31 December 2020		
Listed class	102.6057	101.9598
Unlisted class A	1.0261	1.0196
31 December 2019 (Since 23 January 2019 (date of inception))		
Listed class	101.9499	100.0176
Unlisted class A	1.0195	1.0115

****** *The highest and lowest NAV per unit is calculated on daily dealing NAV as published in accordance with the Trust's Prospectus.*

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MANAGEMENT AND ADMINISTRATION

Manager

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

Trustee and Registrar

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

Custodian

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

Service Agent

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Listing Agent

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Directors of the Manager

Chen Ding
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Xiaosong Yang
Yi Zhou
Zhongping Cai

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