



CSOP ETF SERIES  
(An umbrella unit trust established in Hong Kong)

**CSOP HANG SENG TECH INDEX ETF**  
**Stock Codes: 3033**  
(A sub-fund of CSOP ETF Series)

Unaudited Semi-Annual Report  
FOR THE PERIOD ENDED 30 JUNE 2022

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

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**CSOP HANG SENG TECH INDEX ETF  
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**REPORT OF THE MANAGER TO THE UNITHOLDERS**

**REPORT OF THE MANAGER TO THE UNITHOLDERS**

Introduction

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

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

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

Fund Performance

The CSOP Hang Seng TECH Index ETF seeks to provide investment results, before fees and expenses, which closely correspond to the performance of the Index. As of 30 June 2022, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng TECH Index ETF was HKD 4.8074 and there were 4,043,400,200 units outstanding. The total assets under management was approximately HKD 19.4 billion.

As of 30 June 2022, the dealing NAV of CSOP Hang Seng TECH Index ETF HKD counter (stock code 3033) performed -14.22% while the index performed -13.78%. The difference in performance between the NAV of the CSOP Hang Seng TECH Index ETF and the Index is mainly attributed to fees and expenses. YTD Price return of the HKD counter (stock code 3033) was -14.33%.

Exchange Liquidity

The trading value of the HKD counter (stock code: 3033) of CSOP Hang Seng TECH Index ETF remained steadily at an average daily turnover of HKD 2.5 billion in June 2022.

Portfolio Rebalance

The CSOP Hang Seng TECH Index ETF adopts a full replication strategy to track the Index. Since inception, the Sub-Fund has experienced eight quarterly index rebalances.

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**CONDENSED STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2022*

	<i>Notes</i>	30 June 2022 (Unaudited) <i>HKD</i>	31 December 2021 (Audited) <i>HKD</i>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Investments	<i>8(c), 10(a), 10(d)</i>	19,270,800,971	13,609,967,757
Dividend receivable		1,055,122	-
Interest receivable		47	-
Amounts due from participating dealers		-	149,236,750
Amount due from broker		714,369,032	-
Other receivable		1,694,483	407,940
Cash and cash equivalents	<i>8(c)</i>	23,311,382	17,712,199
<b>Total assets</b>		<u>20,011,231,037</u>	<u>13,777,324,646</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Amounts due to participating dealers		114,749,650	-
Amount due to broker		599,625,833	149,076,900
Management fee payable	<i>8(a), (b)</i>	14,535,717	10,894,080
Other accounts payable		4,505,392	2,473,887
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>733,416,592</u>	<u>162,444,867</u>
<b>Net assets attributable to unitholders as reported in the statement of financial position</b>	<i>3</i>	<u>19,277,814,445</u>	<u>13,614,879,779</u>
- Adjustments for unamortised establishment costs		955,962	1,105,901
<b>Net assets value in accordance with the Trust's Prospectus</b>	<i>3</i>	<u><u>19,278,770,407</u></u>	<u><u>13,615,985,680</u></u>

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

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

**CSOP HANG SENG TECH INDEX ETF**  
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**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**

*For the period ended 30 June 2022*

		Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>	Period from 27 August 2020 (date of inception) to 30 June 2021 (Unaudited) <i>HKD</i>
<b>INCOME</b>	<i>Notes</i>		
Dividend income		59,622,131	14,899,105
Interest income	8(c)	275	180
Security lending income	8(g)	6,796,292	8,389,424
Net (loss)/gain on investments	5	(1,554,075,327)	107,728,723
Net foreign currency gain/(loss)		15,091	(3,025)
Other income		6,247	27,249,480
<b>Total net (loss)/income</b>		(1,487,635,291)	158,263,887
		-----	-----
<b>EXPENSES</b>			
Management fee	8(a), (b)	(73,566,221)	(54,899,735)
Management fee for Security lending activities	8(g)	(1,453,959)	(1,678,921)
Transaction costs on investments		(6,181,116)	(18,755,759)
Audit fee		(239,757)	(145,652)
Bank charges	8(e)	(200)	(310)
Legal and other professional fee		-	(26,331)
Establishment costs		-	(1,600,000)
Other operating expenses	8(e)	(3,582,290)	(2,581,426)
<b>Total operating expenses</b>		(85,023,543)	(79,688,134)
		-----	-----
<b>(Decrease)/increase in net assets attributable to unitholders</b>		(1,572,658,834)	78,575,753

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

**CSOP HANG SENG TECH INDEX ETF**  
**(A SUB-FUND OF CSOP ETF SERIES)**

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS**

*For the period ended 30 June 2022*

	<i>Note</i>	Period from 1 January 2022 to 30 June 2022* (Unaudited) <i>HKD</i>	Period from 27 August 2020 (date of inception) To 30 June 2021* (Unaudited) <i>HKD</i>
Net assets attributable to unitholders at the beginning of the period classified as equity/financial liability		13,614,879,779	-
Proceeds on issue of units	4		
- In-kind subscription		21,333,189,124	9,883,643,639
- Cash component and cash subscription		489,655,576	3,097,766,122
Payments on redemption of units	4		
- In-kind redemption		(13,851,156,503)	(1,984,523,294)
- Cash component and cash redemption		(736,094,697)	(183,661,206)
Net increase from unit transactions		7,235,593,500	10,813,225,261
(Decrease)/increase in net assets attributable to unitholders		(1,572,658,834)	78,575,753
<b>Net assets attributable to unitholders at the end of the period</b>		<b>19,277,814,445</b>	<b>10,891,801,014</b>

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS  
(Continued)**

*For the period ended 30 June 2022*

The movements of the redeemable units for the periods ended 30 June 2022 and 2021 are as follows:

	Period from 1 January 2022 to 30 June 2022 (Unaudited) Units	Period from 27 August 2020 (date of inception) to 30 June 2021 (Unaudited) Units
<b>Listed class</b>		
Number of units in issue at the beginning of the period	2,429,400,200	-
Units issued	4,758,500,000	1,609,400,200
Units redeemed	(3,178,000,000)	(262,000,000)
Number of units in issue at the end of the period	<u>4,009,900,200</u>	<u>1,347,400,200</u>
<b>Unlisted class A</b>		
Number of units in issue at the beginning of the period	1,578	-
Units issued	-	-
Units redeemed	-	-
Number of units in issue at the end of the period	<u>1,578</u>	<u>-</u>

\*During the period from 27 August 2020 to 30 June 2021, the net assets attributable to unitholders were classified as equity. During the period from 1 January 2022 to 30 June 2022, the net assets attributable were classified as liabilities.

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

**CSOP HANG SENG TECH INDEX ETF  
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**CONDENSED STATEMENT OF CASH FLOWS**

*For the period ended 30 June 2022*

	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>	Period from 27 August 2020 (date of inception) To 30 June 2021 (Unaudited) <i>HKD</i>
<b>OPERATING ACTIVITIES</b>		
Payments for purchase of investments	(24,838,496,942)	(16,746,919,043)
Proceeds from sale of investments	24,841,800,923	13,793,284,894
Dividend income received	58,567,009	13,762,761
Interest received	228	180
Security lending income received	5,509,749	7,688,078
Other income received	6,247	27,249,480
Management fee paid	(69,924,584)	(46,274,638)
Transactions costs paid	(6,181,116)	(18,755,759)
Other operating expenses paid	(3,244,701)	(2,733,473)
	<hr/>	<hr/>
<b>Net cash used in operating activities</b>	(11,963,187)	(2,972,697,520)
	-----	-----
<b>FINANCING ACTIVITIES</b>		
Proceeds on issue of units	638,892,326	3,097,766,122
Payments on redemption of units	(621,345,047)	(110,494,806)
	<hr/>	<hr/>
<b>Net cash generated from financing activities</b>	17,547,279	2,987,271,316
	-----	-----
Net increase in cash and cash equivalents	5,584,092	14,573,796
Foreign currency gain/(loss) on cash and cash equivalents	15,091	(3,025)
Cash and cash equivalents at the beginning of the	17,712,199	-
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	23,311,382	14,570,771
	<hr/> <hr/>	<hr/> <hr/>
<b>Analysis of balances of cash and cash equivalents</b>		
Bank balances	23,311,382	14,570,771
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*The accompanying notes form an integral part of these financial statements.*



**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**1. GENERAL INFORMATION**

CSOP ETF Series (the “Trust”) is an umbrella unit trust governed by its trust deed dated 25 July 2012, as amended, (the “Trust Deed”) and authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to Section 104(1) of the Securities and Futures Ordinance. The terms of the Trust Deed are governed by the laws of Hong Kong. As at 30 June 2022, the Trust has nine sub-funds which are CSOP Hang Sang Tech Index ETF (the “Sub-Fund”), CSOP FTSE China A50 ETF, CSOP SZSE ChiNext ETF, CSOP MSCI China A Inclusion Index ETF, ICBC CSOP S&P New China Sectors ETF, CSOP Hong Kong Dollar Money Market ETF, CSOP US Dollar Money Market ETF, CSOP CSI 500 ETF, and CSOP Yinhua CSI 5G Communications Theme ETF. The date of inception of the Sub-Fund was 27 August 2020. The Sub-Fund is listed on The Stock Exchange of Hong Kong Limited. CSOP Asset Management Limited, is the manager of the Sub-Fund.

The manager and the trustee of the Sub-Fund are CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”) respectively.

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 underlying index, namely, Hang Seng TECH Index (the “Underlying Index”). In order to achieve the investment objective of the Sub-Fund, the Manager will adopt a full replication strategy by directly investing all, or substantially all, of the assets of the Sub-Fund in index securities constituting the Underlying Index in substantially the same weightings (i.e. proportions) as these index securities have in the Underlying Index. The Manager may also use a representative sampling strategy in exceptional circumstances.

The Sub-Fund has been using Hang Seng TECH Index as its underlying index.

These condensed semi-annual financial statements are prepared for the Sub-Fund only. The financial statements for CSOP FTSE China A50 ETF, CSOP SZSE ChiNext ETF, CSOP MSCI China A Inclusion Index ETF, ICBC CSOP S&P New China Sectors ETF, CSOP Hong Kong Dollar Money Market ETF, CSOP US Dollar Money Market ETF, CSOP CSI 500 ETF, and CSOP Yinhua CSI 5G Communications Theme ETF have been prepared separately.

**CSOP HANG SENG TECH INDEX ETF  
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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

These condensed semi-annual financial statements for the six months ended 30 June 2022 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”. The condensed semi-annual financial statements should be read in conjunction with the annual financial statements for the period ended 31 December 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The accounting policies applied are consistent with those of the annual financial statements for the period ended 31 December 2021, as described in the annual financial statements.

Standards and amendments to existing standards effective 1 January 2022

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2022 that have a material effect on the financial statements of the Sub-Fund.

New standards, amendments and interpretations effective after 1 January 2022 have not been early adopted by the Sub-Fund

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2022, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Fund.

**3. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT**

The Sub-Fund’s capital is represented by the units in the Sub-Fund and the listed class units can be issued and redeemed in-kind and/or in cash. Subscriptions and redemptions of units during the period and shown as “net assets attributable to unitholders” in the statement of financial position. Subscriptions and redemptions of units during the period are shown in the statement of changes in net assets attributable to unitholders. In order to achieve the investment objective, the Sub-Fund endeavors to invest its capital in accordance with the investment policies, whilst maintaining sufficient liquidity to meet redemption requests.

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**3. NUMBER OF UNITS IN ISSUE AND NET ASSETS ATTRIBUTABLE TO UNITHOLDERS PER UNIT (Continued)**

In accordance with the provisions of the Trust Deed dated 25 July 2012, as amended, and the Prospectus of the Sub-Fund, investments are stated at the last traded price on the valuation day for the purpose of determining net asset value per unit for subscriptions and redemptions and for various fee calculations.

Redeemable units of the Sub-Fund are classified as financial liabilities and they are carried at the price based on the Sub-Fund's net asset value per unit at the reporting date if the unitholders exercised the right to redeem the units in the Sub-Fund.

	As at 30 June 2022 (Unaudited) <i>Units</i>	As at 30 June 2021 (Unaudited) <i>Units</i>
Number of units in issue at the end of the period		
Listed Class	4,009,900,200	1,347,400,200
Unlisted Class A	1,578	-
	<u>4,009,901,778</u>	<u>1,347,400,200</u>
	As at 30 June 2022 (Unaudited) <i>HKD</i>	As at 31 December 2021 (Audited) <i>HKD</i>
Net assets attributable to unitholders per unit (per statement of financial position)		
Listed Class	4.8076	5.6042
Unlisted Class A	4.7990	5.6014
	<u>4.8033</u>	<u>5.6028</u>

Establishment costs are expensed as incurred. However, in accordance with the provisions of the Trust's Prospectus, establishment costs are recognized using the amortization method. As at 30 June 2022, the expensing of establishment costs as stated in the financial statements resulted in decrease of net assets attributable to unitholders of HKD 955,962 (31 December 2021: HKD1,105,901) effect of net assets attributable to unitholders when compared with the methodology indicated in the Trust's Prospectus.

	As at 30 June 2022 (Unaudited) <i>HKD</i>	As at 31 December 2021 (Audited) <i>HKD</i>
Net assets attributable to unitholders as reported in the statement of financial position	19,277,814,445	13,614,879,779
Adjustments for unamortised establishment costs	955,962	1,105,901
Net assets value in accordance with the Trust's Prospectus	<u>19,278,770,407</u>	<u>13,615,985,680</u>

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**4. SECURITIES LENDING TRANSACTIONS**

The Manager may enter into securities lending transactions, with the maximum level for up to 50% and expected level for approximately 20% of the Sub-Fund's Net Asset Value. As part of the securities lending transactions, the Sub-Fund must receive cash and/or non-cash collateral of 100% of the value of the securities lent.

The collateral will be marked-to-market on a daily basis and be safe kept by the Trustee or an agent appointed by the Trustee. Security lending income and expenses are accounted for in the Statement of Comprehensive Income on an accrual basis.

**5. NET (LOSS)/GAIN ON INVESTMENTS**

	Period from 1 January 2022 to 30 June 2022 <i>HKD</i>	Period from 27 August 2020 (date of inception) to 30 June 2021 <i>HKD</i>
Net change in unrealised gain/(loss) in value of investments	2,387,356,861	(287,085,959)
Net realised (loss)/gain on sale of investments	(3,941,432,188)	394,814,682
	<u>(1,554,075,327)</u>	<u>107,728,723</u>

**6. TAXATION**

No provision for Hong Kong profits tax has been made for the Sub-Fund as it is authorised as a collective investment scheme under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

**7. MAJOR NON-CASH TRANSACTIONS**

During the period ended 30 June 2022, the Sub-Fund issued units in exchange for Baskets consisting of investments valued at HKD21,333,189,124 (the period from 27 August 2020 (date of inception) to 30 June 2021: HKD9,883,643,639) and redeemed units in exchange for Baskets consisting of investments valued at HKD13,851,156,503 (the period from 27 August 2020 (date of inception) to 30 June 2021: HKD1,984,523,294). "Basket" means, the portfolio of securities determined by the Manager on the relevant dealing day for the purpose of the creation and redemption of such units in an Application Unit size.

**CSOP HANG SENG TECH INDEX ETF  
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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**8. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS**

The following is a summary of significant related party transactions and transactions entered into during the period between the Sub-Fund and its related parties including the Trustee/Custodian, the Manager and their Connected Persons. Connected Persons are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities and Futures Commission of Hong Kong (the “SFC Code”). All transactions entered into during the period from 1 January 2022 to 30 June 2022, between the Sub-Fund and its Connected Persons were carried out in the normal course of business and on ordinary commercial terms. To the best of the Manager’s knowledge, the Sub-Fund does not have any other transactions with the Connected Persons except for those disclosed below.

**(a) Management fee**

The Manager is entitled to receive a management fee, currently at the rate of 0.99% per annum of the net asset value of the Sub-Fund accrued daily and calculated as at each dealing day and payable monthly in arrears.

**(b) Trustee fee and Registrar’s fee**

The management fee is inclusive of the Trustee’s and Registrar’s fee and the Manager will pay the fees of the Trustee and the Registrar out of the management fee.

The Trustee shall also be entitled to be reimbursed out of the assets of the Sub-Fund all out-of-pocket expenses incurred.

**(c) Financial assets**

The investments and bank balances of the Sub-Fund held with related parties of the Trustee are:

	As at 30 June 2022 (Unaudited) <i>HKD</i>	As at 31 December 2021 (Audited) <i>HKD</i>
<b>Investments</b>		
The Hongkong and Shanghai Banking Corporation Limited	19,270,800,971	13,609,967,757
<b>Bank balances</b>		
The Hongkong and Shanghai Banking Corporation Limited	23,311,382	17,712,199

Interest income amounting to HKD275 (the period from 27 August 2020 to 30 June 2021: HKD180) was earned on these bank balances for the period ended 30 June 2022.

**(d) Manager’s holding in the Sub-Fund**

The Manager of the Sub-Fund holds 2,036,000 units of listed class (31 December 2021: 2,036,000 units) and 1,578 units of unlisted class A (31 December 2021: 1,578 units), which represents 0.05% (31 December 2021: 0.08%) and 100.00% (31 December 2021: 100.00%) of the net asset value of listed class units and unlisted class A units of the Sub-Fund respectively as at 30 June 2022.

**CSOP HANG SENG TECH INDEX ETF  
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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**8. TRANSACTIONS WITH THE TRUSTEE, MANAGER AND CONNECTED PERSONS (Continued)**

**(e) Other respective amounts paid to the Trustee and its connected persons**

The other respective amounts paid to the trustee and its connected persons for the period ended 30 June 2022 and the period from 27 August 2020 (date of inception) to 30 June 2021 was as follows:

	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>	Period from 27 August 2020 (date of inception) to 30 June 2021 (Unaudited) <i>HKD</i>
Bank charges	200	-
Other operating expenses	83,703	137,944

**(f) Security Lending Arrangement**

For the period ended 30 June 2022 and the period from 27 August 2020 (date of inception) to 30 June 2021, the Sub-Fund put in place a securities lending arrangement with a related party of the Trustee (i.e. HSBC Bank Plc) as a security lending agent. The details of such transactions are as follows:

	Period from 1 January 2022 to 30 June 2022 (Unaudited)	Period from 27 August 2020 (date of inception) to 30 June 2021 (Unaudited) <i>HKD</i>
Aggregate securities lending transactions through HSBC Bank Plc	4,803,829,196	6,722,849,620

**(g) Management fee charged by the manager relating to security lending activities**

For the period ended 30 June 2022, total income received from security lending activities was HKD6,796,292 (Period from 27 August 2020 (date of inception) to 30 June 2021: HKD8,389,424) while management fee amounting to HKD1,453,959 (Period from 27 August 2020 (date of inception) to 30 June 2021: HKD1,678,921) was charged by the manager to establish and maintain the security lending activities under agreement.

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**9. TRANSACTION COST**

Transaction costs are costs incurred to acquire/dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers.

**10. FINANCIAL RISK MANAGEMENT**

The objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Hang Seng TECH Index. The Sub-Fund's activities may expose it to a variety of risks including but not limited to market risk (including market price risk, interest rate risk and currency risk), credit and counterparty risk and liquidity risk which are associated with the markets in which the Sub-Fund invests.

The following is a summary of the main risks and risk management policies.

**(a) Market risk**

**(i) Market price risk**

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

The Sub-Fund is designated to track the performance of the Hang Seng TECH Index, therefore the exposures to market risk in the Sub-Fund will be substantially the same as the tracked index. The Manager manages the Sub-Fund's exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked index.

**CSOP HANG SENG TECH INDEX ETF  
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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**10. FINANCIAL RISK MANAGEMENT (Continued)**

**(a) Market risk (Continued)**

**(i) Market price risk (Continued)**

As at 30 June 2022 and 31 December 2021, the Sub-Fund's investments were concentrated in the following industries:

	30 June 2022 (Unaudited)		31 December 2021 (Audited)	
	Fair value <i>HKD</i>	% of net asset value	Fair value <i>HKD</i>	% of net asset value
Listed equities in HK – by industry				
Consumer Discretionary	6,500,448,137	33.72	3,694,968,710	27.14
Consumer Staples	1,117,820,466	5.80	787,242,338	5.78
Financials	214,716,911	1.11	150,529,660	1.11
Health Care	139,709,924	0.72	75,535,740	0.55
Technology	9,431,947,307	48.93	7,584,950,794	55.71
Telecommunications	1,866,158,226	9.68	1,316,740,515	9.67
	<u>19,270,800,971</u>	<u>99.96</u>	<u>13,609,967,757</u>	<u>99.96</u>

The Sub-Fund held 30 out of 30 (31 December 2021: 30 out of 30) constituent securities comprising the Hang Seng TECH Index. The Sub-Fund is therefore exposed to substantially the same market price risk as the Hang Seng TECH Index.

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

As at 30 June 2022, if the Hang Seng TECH Index were to increase by 20% (31 December 2021: 20%) with all other variables held constant, this would increase the operating profit for the year by approximately HKD3,854,160,194 (31 December 2021: HKD2,719,214,354). Conversely, if the Hang Seng TECH Index were to decrease by 20% (31 December 2021: decreased by 20%), this would decrease the operating profit for the period by an equal amount.

**(ii) Interest rate risk**

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flow.

As at 30 June 2022 and 31 December 2021, interest rate risk arises only from bank balances. As the bank balances held by the Sub-Fund is short term in nature and interest arising from these interest bearing assets are immaterial, the Manager considers that changes in their fair value and future cash flows in the event of a change in market interest rates will not be material. As a result, the Manager considers sensitivity analysis of interest rate risk is not necessary to be presented.

**(iii) Currency risk**

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Sub-Fund is not exposed to currency risk arising from balances and transactions in foreign currencies as the majority of its assets and liabilities are denominated in HKD, the Sub-Fund's functional and presentation currency. As a result, the Manager considers sensitivity analysis of currency risk is not necessary to be presented.



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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**10. FINANCIAL RISK MANAGEMENT (Continued)**

**(b) Credit and counterparty risk**

Credit and counterparty risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Sub-Fund. The Sub-Fund limits its exposure to credit and counterparty risk by carrying out the majority of its investment transactions and contractual commitment activities with well-established broker-dealers, banks and regulated exchanges with high credit ratings. All transactions in listed securities are settled or paid for upon delivery using approved and reputable brokers. In addition, the Sub-Fund places bank balances with reputable financial institutions. As such, the Manager does not consider the Sub-Fund to be exposed to significant credit and counterparty risk.

As at 30 June 2022, the Sub-Fund placed bank balances of HKD23,311,382 (31 December 2021: HKD17,712,199) and investments of HKD19,270,800,971 (31 December 2021: HKD13,609,967,757) with The Hong Kong and Shanghai Banking Corporation Limited (“HSBC”), which is the custody of the Sub-Fund. The S&P credit rating of HSBC is A- (31 December 2021: A-).

As at 30 June 2022, collateral securities of HKD3,637,394,540 (31 December 2021: HKD1,635,380,430) was held by JP Morgan Bank Luxembourg S.A as custodian of collateral securities received for Security lending transactions. The Moody’s credit rating of JP Morgan Bank Luxembourg S.A is Aa2 (31 December 2021: Aa1).

The table below categorised the securities on loan by credit rating of the collateral provider sourced from Moody’s Rating Services as at 30 June 2022 and 31 December 2021.

As at 30 June 2022

Collateral provider	Rating agencies	Credit rating of the collateral provider	Fair value of collateral <i>HKD</i>	Securities on loan <i>HKD</i>
BNP Paribas Arbitrage London/Paris	Moody’s	Aa3	171,101,472	159,329,256
Citigroup Global Markets Ltd	Moody’s	A1	113,018,266	103,071,091
Credit Suisse AG Singapore Branch	Moody’s	A1	129,320,754	103,731,033
HSBC Bank Plc	Moody’s	A3	211,269,322	201,035,267
JP Morgan Secs Plc	Moody’s	Aa2	60,461,825	52,472,086
Macquarie Bank Ltd	Moody’s	A3	51,379,978	51,004,053
Merrill Lynch International	Moody’s	AA	1,084,653,278	1,042,105,975
Mizuho Securities Co Ltd	Moody’s	A1	138,571,983	132,231,720
Natixis	Moody’s	Aa3	361,303,869	334,154,915
The Hongkong and Shanghai Banking Corporation Limited	Moody’s	A3	338,202,532	321,112,794
UBS AG	Moody’s	Aa2	978,111,261	918,479,971
			<u>3,637,394,540</u>	<u>3,418,728,161</u>

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**10. FINANCIAL RISK MANAGEMENT (Continued)**

**(b) Credit and counterparty risk (Continued)**

As at 31 December 2021

Collateral provider	Rating agencies	Credit rating of the collateral provider	Fair value of collateral* <i>HKD</i>	Securities on loan <i>HKD</i>
Credit Suisse AG Dublin Branch	Moody's	A1	13,083,335	12,050,733
Credit Suisse AG Singapore Branch	Moody's	A1	225,785,167	207,316,084
HSBC Bank Plc	Moody's	Aa3	105,575,079	100,494,047
JP Morgan Secs Plc	Moody's	Aa3	140,645,405	133,879,512
Macquarie Bank Ltd	Moody's	A1	172,280,319	164,166,758
Mizuho Securities Co Ltd	Moody's	A1	62,679,443	59,648,234
Natixis	Moody's	Aa3	39,662,429	37,750,000
The Hongkong and Shanghai Banking Corporation Limited	Moody's	Aa3	365,673,169	348,465,000
UBS AG	Moody's	AA-	509,996,084	463,338,686
			1,635,380,430	1,527,109,054

\*Collaterals were received for security lending. As at 31 December 2021, collateral included government bonds with a credit rating of at least A1.

The Sub-Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management consider both historical analysis and forward looking information in determining any expected credit loss. As at 30 June 2022 and 31 December 2021 interest receivables and bank balances are held with counterparties with high credit ratings and are due to be settled within 1 month. Management consider the probability of default to be close to zero as the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Sub-Fund.

The maximum exposure to credit risk as at 30 June 2022 and 31 December 2021 is the carrying amount of the financial assets as shown on the statement of financial position.

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**10. FINANCIAL RISK MANAGEMENT (Continued)**

**(c) Liquidity risk**

Liquidity risk is the risk that the Sub-Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Sub-Fund is exposed to daily redemptions of units in the Sub-Fund. The Sub-Fund invests the majority of its assets in securities that are traded in an active market which can be readily disposed of.

The table below analyses the Sub-Fund's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 month <i>HKD</i>	1 month to less than 3 months <i>HKD</i>	Over 3 months <i>HKD</i>	Total <i>HKD</i>
<b>As at 30 June 2022</b>				
Amounts due to participating dealers	114,749,650	-	-	114,749,650
Amount due to broker	599,625,833	-	-	599,625,833
Management fee payable	14,535,717	-	-	14,535,717
Other accounts payable	12,100	-	4,493,292	4,505,392
Net asset attributable to unitholders	-	-	19,278,770,407	19,278,770,407
<b>Contractual cash outflow</b>	<u>728,923,300</u>	<u>-</u>	<u>19,283,263,699</u>	<u>20,012,186,999</u>
<b>As at 31 December 2021</b>				
Amount due to broker	149,076,900	-	-	149,076,900
Management fee payable	10,894,080	-	-	10,894,080
Other accounts payable	6,700	-	2,467,187	2,473,887
Net asset attributable to unitholders	-	-	13,615,985,680	13,615,985,680
<b>Contractual cash outflow</b>	<u>159,977,680</u>	<u>-</u>	<u>13,618,452,867</u>	<u>13,778,430,547</u>

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**10. FINANCIAL RISK MANAGEMENT (Continued)**

**(c) Liquidity risk (Continued)**

Units are redeemed on demand at the unitholder's option. As at 30 June 2022, there was two (31 December 2021: two) unitholders holding more than 10% of the Sub-Fund's units.

The Sub-Fund manages its liquidity risk by investing in securities that it expects to be able to liquidate within 7 days or less. The following table illustrates the expected liquidity of assets held:

	Less than 1 month <i>HKD</i>	1 to 12 months <i>HKD</i>	No stated maturity <i>HKD</i>	Total <i>HKD</i>
<b>As at 30 June 2022</b>				
Total assets	<u>20,011,178,665</u>	<u>52,372</u>	<u>-</u>	<u>20,011,231,037</u>
<b>As at 31 December 2021</b>				
Total assets	<u>13,777,265,192</u>	<u>59,454</u>	<u>-</u>	<u>13,777,324,646</u>

**(d) Fair value estimation**

The Sub-Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Sub-Fund can access at the measurement date (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgment by the Sub-Fund. The Sub-Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**10. FINANCIAL RISK MANAGEMENT (Continued)**

**(d) Fair value estimation (Continued)**

The following table analyses within the fair value hierarchy the Sub-Fund's financial assets (by class) measured at fair value at 30 June 2022 and 31 December 2021:

	Level 1 <i>HKD</i>	Level 2 <i>HKD</i>	Level 3 <i>HKD</i>	Total <i>HKD</i>
<b>As at 30 June 2022</b>				
<b>Assets</b>				
Investments				
- Equity securities	19,270,800,971	-	-	19,270,800,971
	<u>19,270,800,971</u>	<u>-</u>	<u>-</u>	<u>19,270,800,971</u>
<b>Total assets</b>	<u><u>19,270,800,971</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>19,270,800,971</u></u>
<b>As at 31 December 2021</b>				
<b>Assets</b>				
Investments				
- Equity securities	13,609,967,757	-	-	13,609,967,757
	<u>13,609,967,757</u>	<u>-</u>	<u>-</u>	<u>13,609,967,757</u>
<b>Total assets</b>	<u><u>13,609,967,757</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>13,609,967,757</u></u>

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities. The Sub-Fund does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. As at 30 June 2022 and 31 December 2021, there was no investment classified within level 2.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently or do not trade. As at 30 June 2022 and 31 December 2021, the Sub-Fund did not hold any investments classified in level 3.

As at 30 June 2022 and 31 December 2021, there was no investment held by the Sub-Fund which has been suspended for trading.

Transfer between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting year.

The assets and liabilities included in the statement of financial position, other than investments, are carried at amortised cost. The carrying value of these financial assets and liabilities are considered by the Manager to approximate their fair value as they are short term in nature and the effect of discounting is immaterial. There are no other assets and liabilities not carried at fair value but for which fair value is disclosed.

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**10. FINANCIAL RISK MANAGEMENT (Continued)**

**(e) Capital risk management**

The Sub-Fund's capital is represented by the redeemable units outstanding. The Sub-Fund's objective is to provide investment results that correspond generally to the performance of the respective index. The Manager may:

- Redeem and issue new units on a daily basis in accordance with the constitutive documents of the Sub-Fund;
- Exercise discretion when determining the amount of distributions of the Sub-Fund to the unitholders; and
- Suspend the creation and redemption of units under certain circumstance as currently disclosed in the Prospectus of the Sub-Fund.

**11. DISTRIBUTION**

There was no distribution during the period ended 30 June 2022 and the period from 27 August 2020 (date of inception) to 30 June 2021.

**12. FINANCIAL INSTRUMENTS BY CATEGORY**

As of 30 June 2022 and 31 December 2021, other than investments as disclosed in the financial statements which are classified as financial assets at fair value through profit or loss, all financial assets including interest receivable and bank balances are categorised as and carried at amortised cost. All the financial liabilities of the Sub-Fund are carried at amortised cost.

**13. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE SFC CODE**

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

The Manager and the Trustee have confirmed that the Sub-Fund has complied with this limit during the period ended 30 June 2022 and period from 27 August 2020 (date of inception) to 31 December 2021.

There was no constituent security that individually accounted for more than 10% of the net asset value of the Sub-Fund and their respective weightings of the Hang Seng TECH Index as at 30 June 2022 and 31 December 2021.

During the period ended 30 June 2022, the Hang Seng TECH Index decreased by 13.78% (period from 27 August 2020 (date of inception) to 31 December 2021: decreased by 24.50%) while the net asset value per unit of the unlisted class of the Sub-Fund decreased by 16.57% (period from 27 August 2020 (date of inception) to 31 December 2021: decreased by 25.68%).

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**NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**13. SOFT COMMISSION ARRANGEMENTS**

The Manager has entered into soft commission arrangements since 27 August 2020 with some brokers under which certain goods and services used to support investment decision making are obtained from third parties and are paid for by the brokers in consideration of transactions of the Sub-Fund directed to the brokers. These may include, for example, research and advisory services; economic and political analysis; portfolio analysis, including valuation and performance measurement; market analysis, data and quotation services; clearing, registrar and custodial services and investment-related publication; computer hardware and software incidental to the above goods and services.

For the period ended 30 June 2022 and 2021, the Manager obtained services through soft dollar arrangements valued at approximately HKD4,261,616,891 (30 June 2021: HKD22,720,743,979). Commission which amounted to HKD385,400 (30 June 2021: HKD3,540,870) is paid from the Sub-Fund on these transactions.

**14. SEGMENT INFORMATION**

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

The Manager considers that the Sub-Fund has a single operating segment which is investing in securities. The objectives of the Sub-Fund are to track the performance of the Hang Seng TECH Index and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked index.

The internal financial information used by the Manager for the Sub-Fund's assets, liabilities and performance is the same as that disclosed in the statement of financial position and statement of comprehensive income.

The Sub-Fund is domiciled in Hong Kong. The Sub-Fund's income is derived from investments in HK securities which constitute Hang Seng TECH Index, the tracked index.

The Sub-Fund does not have any non-current assets. As at 30 June 2022 and 31 December 2021, the Sub Fund has a diversified portfolio of investments and no single investment accounts for more than 10% of the Sub-Fund's net asset value.

**CSOP HANG SENG TECH INDEX ETF  
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**INVESTMENT PORTFOLIO (Unaudited)**

As at 30 June 2022

	Holdings	Fair value HKD	% of net assets
<b>Investments (99.96%)</b>			
<b>Listed equities (99.96%)</b>			
<b>Hong Kong (99.96%)</b>			
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	8,576,751	154,896,123	0.80
ALIBABA GROUP HOLDING LTD ORD USD.000003125	14,731,551	1,648,460,557	8.55
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD ORD HKD0.01	56,013,399	302,472,355	1.57
BAIDU INC ORD USD.000000625	5,544,691	823,386,614	4.27
BILIBILI INC ORD NPV	1,216,625	244,541,625	1.27
BYD ELECTRONIC CO LTD ORD HKD0.1	9,330,228	230,923,143	1.20
CHINA LITERATURE LIMITED ORD NPV	5,443,223	206,298,152	1.07
GDS HOLDINGS LTD ORD USD.00005	3,037,299	100,382,732	0.52
HAIER SMART HOME CO LTD ORD CNY1	28,869,554	838,660,544	4.35
HUA HONG SEMICONDUCTOR LTD ORD HKD0.01	6,931,903	196,866,045	1.02
JD HEALTH INTERNATIONAL INC ORD USD.0000005	13,246,923	815,348,111	4.23
JD.COM INC ORD NPV	6,094,788	1,540,762,406	7.99
KINGDEE INTERNATIONAL SOFTWARE GRP CO LTD ORD HKD0.025	28,802,928	529,973,875	2.75
KINGSOFT CORP LTD ORD USD0.0005	10,547,205	322,744,473	1.67
KUAISHOU TECHNOLOGY ORD USD.0000053	17,122,853	1,496,537,352	7.76
LENOVO GROUP LTD ORD NPV	85,598,958	627,440,362	3.25
LI AUTO INC A SHRS ORD USD.0001	3,876,429	592,705,994	3.07
MEITUAN ORD USD0.00001	7,313,687	1,420,318,015	7.37
MING YUAN CLOUD GROUP HOLDINGS LTD ORD NPV	11,638,343	146,177,588	0.76
NETEASE INC ORD USD.0001	7,285,030	1,049,772,823	5.46
NIO INC ORD USD.00025	677,995	116,615,140	0.60
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	6,009,029	139,709,924	0.72
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP ORD USD0.0004	53,040,120	964,269,382	5.00
SENSETIME GROUP INC ORD USD.0000000 25	11,855,721	37,108,407	0.19
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD ORD HKD0.1	8,448,189	1,080,523,373	5.61
TENCENT HOLDINGS LTD ORD HKD0.00002	3,959,446	1,403,227,662	7.28
TRIP COM GROUP LTD ORD USD.00125	625,298	138,566,037	0.72
XIAOMI CORP CLASS B ORD USD0.0000025	119,885,270	1,635,235,083	8.49
XPENG INC A SHRS ORD USD0.00001	1,994,938	252,160,163	1.31
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	8,403,793	214,716,911	1.11
<b>Total investments</b>		<b>19,270,800,971</b>	<b>99.96</b>
<b>Other net assets</b>		<b>7,013,474</b>	<b>0.04</b>
<b>Net assets attributable to unitholders at 30 June 2022</b>		<b>19,277,814,445</b>	<b>100.00</b>
<b>Total investments, at cost</b>		<b>20,340,911,372</b>	



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**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)**

*As at 30 June 2022*

	% of net asset value 30 June 2022	% of net asset value 31 December 2021
Listed equities – by industry		
Consumer Discretionary	33.72	27.14
Consumer Staples	5.80	5.78
Financials	1.11	1.11
Health Care	0.72	0.55
Technology	48.93	55.71
Telecommunications	9.68	9.67
	<hr/>	<hr/>
<b>Total investments</b>	99.96	99.96
<b>Other net assets</b>	0.04	0.04
	<hr/>	<hr/>
<b>Total net assets</b>	<u>100.00</u>	<u>100.00</u>

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

**(a) Breakdown of securities lending transactions**

The following table shows the securities lending transactions for the period ended 30 June 2022.

Counterparty	Country of the counterparty	Collateral type	Currency	Maturity Tenor <sup>1</sup>	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>
BNP Paribas Arbitrage London/Paris	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	835,128
BNP Paribas Arbitrage London/Paris	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	210,264,538
Citigroup Global Markets Ltd	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	43,616,457
Citigroup Global Markets Ltd	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	77,641,361
Credit Suisse AG Singapore Branch	Singapore	Government bond	CNY	Open tenor	Triparty Collateral	36,480,327
Credit Suisse AG Singapore Branch	Singapore	Government bond	HKD	Open tenor	Triparty Collateral	205,246,162
HSBC Bank Plc	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	148,759,541
JP Morgan Secs Plc	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	13,786,482
JP Morgan Secs Plc	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	284,379,578
Macquarie Bank Ltd	Australia	Government bond	HKD	Open tenor	Triparty Collateral	85,170,449
Merrill Lynch International	United Kingdom	Government bond	CNY	Open tenor	Triparty Collateral	61,966,894
Merrill Lynch International	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	1,890,109,581
Mizuho Securities Co Ltd	Japan	Government bond	HKD	Open tenor	Triparty Collateral	262,112,360
Natixis	France	Government bond	HKD	Open tenor	Triparty Collateral	411,572,431

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**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)**

**(a) Breakdown of securities lending transactions (Continued)**

Counterparty	Country of the counterparty	Collateral type	Currency	Maturity Tenor <sup>1</sup>	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>
The Hongkong and Shanghai Banking Corporation Limited	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	10,266,728
UBS AG	Switzerland	Government bond	CNY	Open tenor	Triparty Collateral	14,410,731
UBS AG	Switzerland	Government bond	HKD	Open tenor	Triparty Collateral	1,047,210,448
						4,803,829,196

<sup>1</sup> Securities lent out during the year which have not been returned as at period ended 30 June 2022 were disclosed under the below table.

<sup>2</sup> Securities lent information was based on the Sub-Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

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

**(a) Breakdown of securities lending transactions (Continued)**

The following table shows the securities lending transactions as at 30 June 2022.

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/ clearing means	Fair value of securities lent <sup>2</sup> HKD	% of Net Asset Value
<b>Listed Equity</b>						
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	2,218,653	0.01%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	4,253,581	0.02%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	10,709,580	0.06%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	361,200	0.00%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	4,789,133	0.02%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	1,697,640	0.01%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	1,527,280	0.01%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	4,153,800	0.02%
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	6,498,439	0.03%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> HKD	% of Net Asset Value
<b>Listed Equity</b>						
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD ORD HKD0.01	Government bond	HKD	Open tenor	Triparty Collateral	47,337,043	0.25%
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD ORD HKD0.01	Government bond	HKD	Open tenor	Triparty Collateral	5,780,900	0.03%
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD ORD HKD0.01	Government bond	HKD	Open tenor	Triparty Collateral	20,876,400	0.11%
BILIBILI INC ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	8,655,060	0.04%
BILIBILI INC ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	7,286,853	0.04%
BYD ELECTRONIC CO LTD ORD HKD0.1	Government bond	HKD	Open tenor	Triparty Collateral	121,240,919	0.63%
BYD ELECTRONIC CO LTD ORD HKD0.1	Government bond	HKD	Open tenor	Triparty Collateral	12,375,000	0.06%
BYD ELECTRONIC CO LTD ORD HKD0.1	Government bond	HKD	Open tenor	Triparty Collateral	5,073,750	0.03%
CHINA LITERATURE LIMITED ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	2,449,022	0.01%
CHINA LITERATURE LIMITED ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	6,329,300	0.03%
CHINA LITERATURE LIMITED ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	15,728,500	0.08%
CHINA LITERATURE LIMITED ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	1,705,500	0.01%
GDS HOLDINGS LTD ORD USD.00005	Government bond	HKD	Open tenor	Triparty Collateral	1,892,245	0.01%
HAIER SMART HOME CO LTD ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	2,440,200	0.01%
HAIER SMART HOME CO LTD ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	58,100,000	0.30%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>	% of Net Asset Value
<b>Listed Equity</b>						
HUA HONG SEMICONDUCTOR LTD ORD HKD0.01	Government bond	HKD	Open tenor	Triparty Collateral	823,600	0.00%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	34,372,474	0.18%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	12,272,885	0.06%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	12,310,000	0.06%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	2,246,206	0.01%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	5,055,779	0.03%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	24,466,741	0.13%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	157,379,534	0.82%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	20,927,000	0.11%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	6,155,000	0.03%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	16,446,837	0.09%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>	% of Net Asset Value
<b>Listed Equity</b>						
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	8,410,007	0.04%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	10,352,341	0.05%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	47,305,484	0.25%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	6,774,501	0.04%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	123,100,000	0.64%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	62,596,350	0.32%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	14,633,513	0.08%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	9,786,450	0.05%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	36,930,000	0.19%
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	23,389,000	0.12%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>	% of Net Asset Value
<b>Listed Equity</b>						
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	6,729,200	0.03%
JD.COM INC ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	252,800,000	1.31%
KINGDEE INTERNATIONAL SOFTWARE GRP CO LTD ORD HKD0.025	Government bond	HKD	Open tenor	Triparty Collateral	2,428,800	0.01%
KINGDEE INTERNATIONAL SOFTWARE GRP CO LTD ORD HKD0.025	Government bond	HKD	Open tenor	Triparty Collateral	27,600,000	0.14%
KINGDEE INTERNATIONAL SOFTWARE GRP CO LTD ORD HKD0.025	Government bond	HKD	Open tenor	Triparty Collateral	31,979,200	0.17%
KINGDEE INTERNATIONAL SOFTWARE GRP CO LTD ORD HKD0.025	Government bond	HKD	Open tenor	Triparty Collateral	9,200,000	0.05%
KINGSOFT CORP LTD ORD USD0.0005	Government bond	HKD	Open tenor	Triparty Collateral	5,083,456	0.03%
KINGSOFT CORP LTD ORD USD0.0005	Government bond	HKD	Open tenor	Triparty Collateral	1,897,200	0.01%
KUAISHOU TECHNOLOGY ORD USD.0000053	Government bond	HKD	Open tenor	Triparty Collateral	48,332,200	0.25%
KUAISHOU TECHNOLOGY ORD USD.0000053	Government bond	HKD	Open tenor	Triparty Collateral	322,768,200	1.67%



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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> HKD	% of Net Asset Value
<b>Listed Equity</b>						
KUAISHOU TECHNOLOGY ORD USD.0000053	Government bond	HKD	Open tenor	Triparty Collateral	17,480,787	0.09%
KUAISHOU TECHNOLOGY ORD USD.0000053	Government bond	HKD	Open tenor	Triparty Collateral	155,933,399	0.81%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	7,330,000	0.04%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	7,330,000	0.04%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	5,864,000	0.03%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	2,565,500	0.01%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	7,330,000	0.04%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	7,813,780	0.04%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	670,820	0.00%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	15,286,715	0.08%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	9,162,500	0.05%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	54,720,517	0.28%
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	120,945,000	0.63%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	32,414,800	0.17%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	83,789,200	0.43%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	72,168,800	0.37%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	38,225,000	0.20%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	30,580,000	0.16%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> HKD	% of Net Asset Value
<b>Listed Equity</b>						
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	7,645,000	0.04%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	30,580,000	0.16%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	30,580,000	0.16%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	45,870,000	0.24%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	76,450,000	0.40%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	76,450,000	0.40%
LI AUTO INC A SHRS ORD USD.0001	Government bond	HKD	Open tenor	Triparty Collateral	2,174,085	0.01%
MEITUAN ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	175,751,000	0.91%
MING YUAN CLOUD GROUP HOLDINGS LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	5,086,800	0.03%
MING YUAN CLOUD GROUP HOLDINGS LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	33,284,000	0.17%
MING YUAN CLOUD GROUP HOLDINGS LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	12,560,000	0.07%
NIO INC ORD USD.00025	Government bond	HKD	Open tenor	Triparty Collateral	30,529,656	0.16%
NIO INC ORD USD.00025	Government bond	HKD	Open tenor	Triparty Collateral	40,764,000	0.21%
NIO INC ORD USD.00025	Government bond	HKD	Open tenor	Triparty Collateral	12,384,000	0.06%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	41,152,500	0.21%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>	% of Net Asset Value
<b>Listed Equity</b>						
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	23,250,000	0.12%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	7,672,500	0.04%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	9,997,500	0.05%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	1,023,000	0.01%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	2,245,950	0.01%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	558,000	0.00%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	2,445,900	0.01%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>	% of Net Asset Value
<b>Listed Equity</b>						
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	8,835,000	0.05%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	930,000	0.00%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	8,602,500	0.04%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	1,999,500	0.01%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	3,868,800	0.02%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	3,496,637	0.02%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	1,092,750	0.01%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> HKD	% of Net Asset Value
<b>Listed Equity</b>						
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	1,786,274	0.01%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	2,391,658	0.01%
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	2,976,000	0.02%
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP ORD USD0.0004	Government bond	HKD	Open tenor	Triparty Collateral	4,017,780	0.02%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	9,390,000	0.05%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	740,871	0.00%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	1,630,730	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	375,600	0.00%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	271,371	0.00%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	469,500	0.00%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	5,532,854	0.03%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/ clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>	% of Net Asset Value
<b>Listed Equity</b>						
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	999,612	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	997,688	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	876,400	0.00%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	1,214,440	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	1,565,000	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	3,130,000	0.02%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	2,578,194	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	1,565,000	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	1,314,600	0.01%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	313,000	0.00%
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	328,650	0.00%
TRIP COM GROUP LTD ORD USD.00125	Government bond	HKD	Open tenor	Triparty Collateral	19,944,000	0.10%
TRIP COM GROUP LTD ORD USD.00125	Government bond	HKD	Open tenor	Triparty Collateral	14,625,600	0.08%
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	6,320,000	0.03%
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	16,432,000	0.09%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> <i>HKD</i>	% of Net Asset Value
<b>Listed Equity</b>						
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	49,296,000	0.26%
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	8,520,498	0.04%
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	26,417,600	0.14%
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	37,920,000	0.20%
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	37,692,227	0.20%
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	2,348,765	0.01%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	1,421,602	0.01%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	3,923,202	0.02%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	3,134,832	0.02%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	7,997,150	0.04%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	11,791,325	0.06%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	4,164,650	0.02%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	4,420,150	0.02%

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

**(a) Breakdown of securities lending transactions (Continued)**

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent <sup>2</sup> HKD	% of Net Asset Value
<b>Listed Equity</b>						
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	942,795	0.00%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	2,708,300	0.01%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	8,789,200	0.05%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	23,633,750	0.12%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	3,355,941	0.02%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	9,836,750	0.05%
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	3,704,750	0.02%
					3,418,728,161	17.73%
					3,418,728,161	17.73%

<sup>2</sup> Securities lent information was based on the Sub-Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.



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

**(a) Breakdown of securities lending transactions (Continued)**

Collateral for security lending transactions as at 30 June 2022

Collateral type	Currency	Maturity Tenor	Fair value of collateral <i>HKD</i>
Government bond	AUD	21 November 2028	5,156,635
Government bond	CAD	01 April 2025	2,439,305
Government bond	CAD	01 April 2025	6,731,007
Government bond	CAD	01 December 2051	559,270
Government bond	CAD	01 December 2053	1,169,323
Government bond	EUR	25 October 2023	395,673
Government bond	EUR	25 July 2024	1,610,711
Government bond	EUR	25 May 2026	202,761,496
Government bond	EUR	25 July 2027	1,306,112
Government bond	EUR	20 October 2028	95,362
Government bond	EUR	20 October 2036	178,434
Government bond	EUR	15 April 2043	443,243
Government bond	GBP	22 November 2022	103,690
Government bond	GBP	22 November 2022	50,057,599
Government bond	GBP	22 November 2027	16,452,630
Government bond	GBP	22 October 2030	763,844
Government bond	GBP	26 January 2035	32,995,436
Government bond	GBP	22 March 2040	211,269,322
Government bond	GBP	10 August 2041	1,390,276
Government bond	GBP	10 August 2048	550,153
Government bond	JPY	20 March 2023	16,410,376
Government bond	JPY	20 March 2023	1,081,255,465
Government bond	JPY	20 March 2023	127,040,417
Government bond	JPY	20 March 2025	129,320,754
Government bond	JPY	20 March 2027	1,343,892
Government bond	JPY	20 March 2029	3,397,813
Government bond	JPY	20 June 2029	7,026,298
Government bond	JPY	20 September 2029	33,281,343
Government bond	JPY	20 December 2029	338,202,532
Government bond	JPY	20 March 2030	167,687,321
Government bond	JPY	20 March 2031	9,431,041
Government bond	JPY	20 March 2031	113,018,266
Government bond	JPY	20 September 2032	131,545,685
Government bond	JPY	20 March 2034	6,473
Government bond	JPY	20 March 2038	1,322,379
Government bond	JPY	20 September 2038	20,189,039
Government bond	JPY	20 March 2052	386,200,778
Government bond	USD	15 February 2023	14,377,350
Government bond	USD	30 June 2024	78,503,581
Government bond	USD	30 June 2024	27,503,002
Government bond	USD	31 December 2024	241,855
Government bond	USD	15 February 2025	15,825,959
Government bond	USD	30 June 2025	23,537
Government bond	USD	31 December 2025	381,433
Government bond	USD	31 December 2025	25,980,235

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)**

**(a) Breakdown of securities lending transactions (Continued)**

Collateral type	Currency	Maturity Tenor	Fair value of collateral <i>HKD</i>
Government bond	USD	31 January 2026	29,495,603
Government bond	USD	31 May 2026	19,088,107
Government bond	USD	30 June 2026	4,509
Government bond	USD	30 November 2026	7,319,875
Government bond	USD	31 December 2026	167,876,877
Government bond	USD	31 December 2026	15,367,643
Government bond	USD	30 June 2027	13,939,034
Government bond	USD	31 December 2027	20,802,178
Government bond	USD	30 June 2028	21,885,932
Government bond	USD	31 May 2029	8,363
Government bond	USD	15 August 2031	3,224,595
Government bond	USD	15 November 2043	11,625,589
Government bond	USD	15 November 2045	24,226,445
Government bond	USD	15 August 2049	19,090,354
Government bond	USD	15 February 2051	17,493,091
			3,637,394,540
			3,637,394,540

**(b) Global data**

	As at 30 June 2022
Amount of securities on loan as proportion of total lendable assets <sup>2</sup>	18.00%
	18.00%
Amount of securities on loan as a proportion of total net asset value <sup>2</sup>	17.73%
	17.73%

<sup>2</sup> Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period end date.

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)**

**(c) Top ten largest collateral issuers**

	Amount of collateral received <i>HKD</i>	% of Net Asset Value
Merrill Lynch International	1,084,653,278	5.63
UBS AG	978,111,261	5.07
Natixis	361,303,869	1.87
The Hongkong and Shanghai Banking Corporation Limited	338,202,532	1.75
HSBC Bank Plc	211,269,322	1.10
BNP Paribas Arbitrage London/Paris	171,101,472	0.89
Mizuho Securities Co Ltd	138,571,983	0.72
Credit Suisse AG Singapore Branch	129,320,754	0.67
Citigroup Global Markets Ltd	113,018,266	0.59
JP Morgan Secs Plc	60,461,825	0.31
	<u>3,586,014,562</u>	<u>18.60</u>

**(d) Top ten counterparties of securities lending transactions**

	Fair value of securities on loan <i>HKD</i>	% of Net Asset Value
Merrill Lynch International	1,042,105,975	5.41
UBS AG	918,479,971	4.76
Natixis	334,154,915	1.73
The Hongkong and Shanghai Banking Corporation Limited	321,112,794	1.67
HSBC Bank Plc	201,035,267	1.04
BNP Paribas Arbitrage London/Paris	159,329,256	0.83
Mizuho Securities Co Ltd	132,231,720	0.69
Credit Suisse AG Singapore Branch	103,731,033	0.54
Citigroup Global Markets Ltd	103,071,091	0.53
JP Morgan Secs Plc	52,472,086	0.27
	<u>3,367,724,108</u>	<u>17.47</u>

**(e) Revenue and expenses relating to securities financing transactions**

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

	Year ended 30 June 2022 <i>HKD</i>
<b><u>Securities Lending Transactions</u></b>	
Revenue retained by the Fund	6,796,292
Direct expenses paid to the Manager	1,453,959

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**HOLDING OF COLLATERAL**

**(a) Holdings of Collateral**

Collateral provider	Nature of the collateral	Credit rating of the collateral provider	Rating agencies	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
BNP PARIBAS ARBITRA GE LONDON/P ARIS	Fixed income securities	Aa3	Moody's	31 December 2026	USD	0.87%	167,876,877
BNP PARIBAS ARBITRA GE LONDON/P ARIS	Fixed income securities	Aa3	Moody's	15 August 2031	USD	0.02%	3,224,595
CITIGROUP GLOBAL MARKETS LTD CREDIT SUISSE AG SINGAPOR E BRANCH HSBC BANK PLC	Fixed income securities	A1	Moody's	20 March 2031	JPY	0.59%	113,018,266
JP MORGAN SECS PLC	Fixed income securities	A1	Moody's	20 March 2025	JPY	0.67%	129,320,754
JP MORGAN SECS PLC	Fixed income securities	A3	Moody's	22 March 2040	GBP	1.10%	211,269,322
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	1 December 2051	CAD	0.00%	559,270
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	1 December 2053	CAD	0.01%	1,169,323
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	1 April 2025	CAD	0.01%	2,439,305
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	20 October 2036	EUR	0.00%	178,434
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	20 October 2028	EUR	0.00%	95,362
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	15 April 2043	EUR	0.00%	443,243
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	25 October 2023	EUR	0.00%	395,673
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	25 July 2027	EUR	0.01%	1,306,112
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	25 July 2024	EUR	0.01%	1,610,711
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	26 January 2035	GBP	0.17%	32,995,436

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**HOLDING OF COLLATERAL (Continued)**

**(a) Holdings of Collateral (Continued)**

Collateral provider	Nature of the collateral	Credit rating of the collateral provider	Rating agencies	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	22 November 2027	GBP	0.09%	16,452,630
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	22 November 2022	GBP	0.00%	103,690
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	10 August 2041	GBP	0.01%	1,390,276
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	22 October 2030	GBP	0.00%	763,844
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	10 August 2048	GBP	0.00%	550,153
JP MORGAN SECS PLC	Fixed income securities	Aa2	Moody's	31 May 2029	USD	0.00%	8,363
MACQUARIE BANK LTD	Fixed income securities	A3	Moody's	22 November 2022	GBP	0.26%	50,057,599
MACQUARIE BANK LTD	Fixed income securities	A3	Moody's	20 March 2038	JPY	0.01%	1,322,379
MERRILL LYNCH INTERNATIONAL	Fixed income securities	AA	Moody's	20 March 2023	JPY	5.61%	1,081,255,465
MERRILL LYNCH INTERNATIONAL	Fixed income securities	AA	Moody's	20 March 2029	JPY	0.02%	3,397,813
MIZUHO SECURITIES CO LTD	Fixed income securities	A1	Moody's	20 June 2029	JPY	0.04%	7,026,298
MIZUHO SECURITIES CO LTD	Fixed income securities	A1	Moody's	20 September 2032	JPY	0.68%	131,545,685
NATIXIS	Fixed income securities	Aa3	Moody's	25 May 2026	EUR	1.05%	202,761,496
NATIXIS	Fixed income securities	Aa3	Moody's	15 February 2023	USD	0.07%	14,377,350
NATIXIS	Fixed income securities	Aa3	Moody's	15 November 2043	USD	0.06%	11,625,589
NATIXIS	Fixed income securities	Aa3	Moody's	15 November 2045	USD	0.13%	24,226,445
NATIXIS	Fixed income securities	Aa3	Moody's	15 August 2049	USD	0.10%	19,090,354

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**HOLDING OF COLLATERAL (Continued)**

**(a) Holdings of Collateral (Continued)**

Collateral provider	Nature of the collateral	Credit rating of the collateral provider	Rating agencies	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
NATIXIS	Fixed income securities	Aa3	Moody's	15 February 2051	USD	0.09%	17,493,091
NATIXIS	Fixed income securities	Aa3	Moody's	31 January 2026	USD	0.15%	29,495,603
NATIXIS	Fixed income securities	Aa3	Moody's	31 May 2026	USD	0.10%	19,088,107
NATIXIS	Fixed income securities	Aa3	Moody's	30 November 2026	USD	0.04%	7,319,875
NATIXIS	Fixed income securities	Aa3	Moody's	15 February 2025	USD	0.08%	15,825,959
THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	Fixed income securities	A3	Moody's	20 December 2029	JPY	1.75%	338,202,532
UBS AG	Fixed income securities	Aa2	Moody's	21 November 2028	AUD	0.03%	5,156,635
UBS AG	Fixed income securities	Aa2	Moody's	1 April 2025	CAD	0.03%	6,731,007
UBS AG	Fixed income securities	Aa2	Moody's	20 March 2023	JPY	0.09%	16,410,376
UBS AG	Fixed income securities	Aa2	Moody's	20 March 2023	JPY	0.66%	127,040,417
UBS AG	Fixed income securities	Aa2	Moody's	20 September 2029	JPY	0.17%	33,281,343
UBS AG	Fixed income securities	Aa2	Moody's	20 March 2027	JPY	0.01%	1,343,892
UBS AG	Fixed income securities	Aa2	Moody's	20 March 2030	JPY	0.87%	167,687,321
UBS AG	Fixed income securities	Aa2	Moody's	20 March 2031	JPY	0.05%	9,431,041
UBS AG	Fixed income securities	Aa2	Moody's	20 March 2034	JPY	0.00%	6,473
UBS AG	Fixed income securities	Aa2	Moody's	20 September 2038	JPY	0.10%	20,189,039
UBS AG	Fixed income securities	Aa2	Moody's	20 March 2052	JPY	2.00%	386,200,778

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

**(a) Holdings of Collateral (Continued)**

Collateral provider	Nature of the collateral	Credit rating of the collateral provider	Rating agencies	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
UBS AG	Fixed income securities	Aa2	Moody's	31 December 2024	USD	0.00%	241,855
UBS AG	Fixed income securities	Aa2	Moody's	31 December 2025	USD	0.00%	381,433
UBS AG	Fixed income securities	Aa2	Moody's	30 June 2024	USD	0.41%	78,503,581
UBS AG	Fixed income securities	Aa2	Moody's	30 June 2026	USD	0.00%	4,509
UBS AG	Fixed income securities	Aa2	Moody's	30 June 2024	USD	0.14%	27,503,002
UBS AG	Fixed income securities	Aa2	Moody's	30 June 2025	USD	0.00%	23,537
UBS AG	Fixed income securities	Aa2	Moody's	30 June 2027	USD	0.07%	13,939,034
UBS AG	Fixed income securities	Aa2	Moody's	31 December 2027	USD	0.11%	20,802,178
UBS AG	Fixed income securities	Aa2	Moody's	31 December 2025	USD	0.13%	25,980,235
UBS AG	Fixed income securities	Aa2	Moody's	30 June 2028	USD	0.11%	21,885,932
UBS AG	Fixed income securities	Aa2	Moody's	31 December 2026	USD	0.08%	15,367,643
						<u>18.87%</u>	<u>3,637,394,540</u>

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**HOLDINGS OF COLLATERAL (Continued)**

**(a) Credit rating of fixed income collateral**

Collateral provider	Asset class	Rating agencies	Credit Rating of collateral	Fair value of collateral <i>HKD</i>
BNP Paribas Arbitrage London/Paris	Government bond	Moody's	Aaa	171,101,472
Citigroup Global Markets Ltd	Government bond	Moody's	A1	113,018,266
Credit Suisse AG Singapore Branch	Government bond	Moody's	A1	129,320,754
HSBC Bank Plc	Government bond	Moody's	Aa3u	211,269,322
JP Morgan Secs Plc	Government bond	Moody's	N/A	717,039
JP Morgan Secs Plc	Government bond	Moody's	Aa2u	3,312,496
JP Morgan Secs Plc	Government bond	Moody's	Aa3u	52,256,029
JP Morgan Secs Plc	Government bond	Moody's	Aaa	4,176,261
Macquarie Bank Ltd	Government bond	Moody's	A1	1,322,379
Macquarie Bank Ltd	Government bond	Moody's	Aa3u	50,057,599
Merrill Lynch International	Government bond	Moody's	A1	1,084,653,278
Mizuho Securities Co Ltd	Government bond	Moody's	A1	138,571,983
Natixis	Government bond	Moody's	Aa2u	202,761,496
Natixis	Government bond	Moody's	Aaa	158,542,373
The Hongkong and Shanghai Banking Corporation Limited	Government bond	Moody's	A1	338,202,532
UBS AG	Government bond	Moody's	A1	761,590,680
UBS AG	Government bond	Moody's	A1	761,590,680
				3,637,394,540

**(b) Custody/safe-keeping arrangement**

	Fair value 30 June 2022 <i>HKD</i>
Custodians of collateral securities	
<b>Segregated accounts</b>	
JP Morgan Bank Luxembourg S.A.	3,637,394,540
	3,637,394,540



**CSOP HANG SENG TECH INDEX ETF  
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**PERFORMANCE RECORD (Unaudited)**

**Net asset value**

	Dealing net asset value of the Sub-Fund* <i>HKD</i>	Dealing net asset value per unit <i>HKD</i>
At the end of financial period/year ended		
30 June 2022		
Listed class	19,278,762,832	4.8078
Unlisted class A	7,575	4.7990
31 December 2021		
Listed class	13,615,976,838	5.6047
Unlisted class A	8,842	5.6018

**Highest and lowest net asset value per unit**

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
Financial period/year ended		
30 June 2022		
Listed class	5.8284	3.4261
Unlisted class A	5.8251	3.4227
31 December 2021 (since 27 August 2020 (date of inception))		
Listed class	10.8904	5.4083
Unlisted class A	6.8249	5.4056

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

**CSOP HANG SENG TECH INDEX ETF  
(A SUB-FUND OF CSOP ETF SERIES)**

**MANAGEMENT AND ADMINISTRATION**

**Manager**

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

**Trustee and Registrar**

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

**Custodian**

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

**Service Agent**

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

**Listing Agent**

Altus Capital Limited,  
21 Wing Wo Street,  
Central,  
Hong Kong

**Directors of the Manager**

Chen Ding  
Gaobo Zhang  
Xiaosong Yang  
Xiuyan Liu (resigned on 17 June 2022)  
Yi Zhou  
Yundong Zhu (appointed on 17 June 2022)  
Zhiwei Liu  
Zhongping Cai

**Legal Adviser to the Manager**

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

**Auditor**

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
22/F, Prince's Building  
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