



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

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

Unaudited Semi-Annual Report
FOR THE PERIOD ENDED 30 JUNE 2023

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

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

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

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

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

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

Fund Performance

The CSOP Hang Seng TECH Index ETF seeks to provide investment results, before fees and expenses, which closely correspond to the performance of the Index. As of 30 June 2023, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng TECH Index ETF was HKD3.8431 and there were 5,757,900,200 units outstanding. The dealing NAV of its unlisted class A was HKD3.8218 and there were 27,801 units outstanding. The total asset under management was approximately HKD22.1 billion.

As of 30 June 2023, the dealing NAV of CSOP Hang Seng TECH Index ETF performed -5.53%. The dealing NAV of its unlisted class A performed -5.67%. The Index performed -5.04%. The difference in performance between the NAV of the CSOP Hang Seng TECH Index ETF and the Index is mainly attributed to dividends, fees and expenses including tax on dividends and distributions to unitholders.

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

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	<i>Notes</i>	30 June 2023 (Unaudited) <i>HKD</i>	31 December 2022 (Audited) <i>HKD</i>
ASSETS			
CURRENT ASSETS			
Investments	<i>8(c), 10(a), 10(d)</i>	21,906,474,492	21,124,577,919
Dividend receivable		2,077,157	-
Interest receivable		1,251	889
Amounts due from participating dealers		-	201,299,308
Amount due from brokers		660,596,728	141,627,799
Amounts due from unitholders		3,000	-
Other receivable		1,139,728	2,492,694
Cash and cash equivalents	<i>8(c)</i>	38,148,008	33,135,851
Total assets		<u>22,608,440,364</u>	<u>21,503,134,460</u>
LIABILITIES			
CURRENT LIABILITIES			
Amounts due to participating dealers		445,196,950	-
Amount due to brokers		215,502,507	342,939,830
Management fee payable	<i>8(a), 8(b)</i>	19,047,906	18,333,096
Other accounts payable		11,577,635	6,572,629
Liabilities (excluding net assets attributable to unitholders)		<u>691,324,998</u>	<u>367,845,555</u>
Net assets attributable to unitholders as reported in the statement of financial position	<i>3</i>	<u>21,917,115,366</u>	<u>21,135,288,905</u>
- Adjustments for unamortised establishment costs		653,600	803,538
Net assets value in accordance with the Trust's Prospectus	<i>3</i>	<u><u>21,917,768,966</u></u>	<u><u>21,136,092,443</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
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2023

	<i>Notes</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>
INCOME			
Dividend income		61,095,806	59,622,131
Interest income	8(c)	145,024	275
Security lending income	8(g)	14,263,760	6,796,292
Net loss on investments	5	(1,096,807,772)	(1,554,075,327)
Net foreign currency gain		42,942	15,091
Other income		-	6,247
Total net loss		<u>(1,021,260,240)</u>	<u>(1,487,635,291)</u>
EXPENSES			
Management fee	8(a),8(b)	(116,256,059)	(73,566,221)
Management fee for security lending activities	8(g)	(3,151,430)	(1,453,959)
Transaction costs on investments		(10,881,756)	(6,181,116)
Audit fee		(410,958)	(239,757)
Bank charges	8(e)	(392)	(200)
Legal and other professional fee		(75,020)	-
Other operating expenses	8(e)	(5,166,256)	(3,582,290)
Total operating expenses		<u>(135,941,871)</u>	<u>(85,023,543)</u>
Operating loss		<u>(1,157,202,111)</u>	<u>(1,572,658,834)</u>
Taxation	6	(36,666)	-
Decrease in net assets attributable to unitholders		<u><u>(1,157,238,777)</u></u>	<u><u>(1,572,658,834)</u></u>

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

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2023

	<i>Note</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>
Net assets attributable to unitholders at the beginning of the period		21,135,288,905	13,614,879,779
Proceeds on issue of units	3		
- In-kind subscription	7	15,985,804,997	21,333,189,124
- Cash component and cash subscription		14,742,505,352	489,655,576
Payments on redemption of units	3		
- In-kind redemption	7	(11,494,391,002)	(13,851,156,503)
- Cash component and cash redemption		(17,294,854,109)	(736,094,697)
Net increase from unit transactions		1,939,065,238	7,235,593,500
Decrease in net assets attributable to unitholders		(1,157,238,777)	(1,572,658,834)
Net assets attributable to unitholders at the end of the period		21,917,115,366	19,277,814,445

CSOP HANG SENG TECH INDEX ETF
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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
(Continued)

For the period ended 30 June 2023

The movements of the redeemable units for the periods ended 30 June 2023 and 2022 are as follows:

	Period from 1 January 2023 to 30 June 2023 (Unaudited) Units	Period from 1 January 2022 to 30 June 2022 (Unaudited) HKD
Listed class		
Number of units in issue at the beginning of the period	5,195,400,200	2,429,400,200
Units issued	7,666,500,000	4,758,500,000
Units redeemed	(7,159,000,000)	(3,178,000,000)
Number of units in issue at the end of the period	5,702,900,200	4,009,900,200
Unlisted class A		
Number of units in issue at the beginning of the period	1,578	1,578
Units issued	26,417	-
Units redeemed	(194)	-
Number of units in issue at the end of the period	27,801	1,578

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 2023

	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>
OPERATING ACTIVITIES		
Payments for purchase of investments	(35,436,887,145)	(24,838,496,942)
Proceeds from sale of investments	37,403,190,543	24,841,800,923
Dividend income received	58,981,983	58,567,009
Interest received	144,662	228
Security lending income received	15,616,726	5,509,749
Other income received	-	6,247
Management fee paid	(115,541,248)	(69,924,584)
Transactions costs paid	(10,881,756)	(6,181,116)
Other operating expenses paid	(3,799,051)	(3,244,701)
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	1,910,824,714	(11,963,187)
	<hr/>	<hr/>
FINANCING ACTIVITIES		
Proceeds on issue of units	14,943,801,660	638,892,326
Payments on redemption of units	(16,849,657,159)	(621,345,047)
	<hr/>	<hr/>
Net cash (used in)/generated from financing activities	(1,905,855,499)	17,547,279
	<hr/>	<hr/>
Net increase in cash and cash equivalents	4,969,215	5,584,092
Foreign currency gain on cash and cash equivalents	42,942	15,091
Cash and cash equivalents at the beginning of the period	33,135,851	17,712,199
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	38,148,008	23,311,382
	<hr/> <hr/>	<hr/> <hr/>
Analysis of balances of cash and cash equivalents		
Bank balances	38,148,008	23,311,382
	<hr/> <hr/>	<hr/> <hr/>

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

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

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

CSOP ETF Series* (*This includes synthetic ETFs) (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 2023, the Trust has ten sub-funds which are CSOP Hang Sang Tech Index ETF (the “Sub-Fund”), CSOP FTSE China A50 ETF, CSOP SZSE ChiNext ETF* (*This is a synthetic ETF), CSOP Bitcoin Futures ETF, CSOP Ether Futures 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* (*This is a synthetic 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.

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* (*This is a synthetic 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* (*This is a synthetic ETF), and CSOP Yinhua CSI 5G Communications Theme ETF have been prepared separately. CSOP Bitcoin Futures ETF and CSOP Ether Futures ETF were incepted on 14 December 2022 and the condensed semi-annual financial statements for the period from 14 December 2022 (date of inception) to 30 June 2023 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 2023 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 2022, 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 2022, as described in the annual financial statements.

Standards and amendments to existing standards effective 1 January 2023

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2023 that have a material effect on the financial statements of the Sub-Fund.

New standards, amendments and interpretations effective after 1 January 2023 have not been early adopted by the Sub-Fund

A number of new standards, amendments to standards and interpretations are effective for annual period beginning after 1 January 2023, 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 2023 (Unaudited) <i>Units</i>	As at 30 June 2022 (Unaudited) <i>Units</i>
Number of units in issue at the end of the period		
Listed Class	5,702,900,200	4,009,900,200
Unlisted Class A	27,801	1,578
	<u>5,702,900,200</u>	<u>4,009,900,200</u>
	As at 30 June 2023 (Unaudited) <i>HKD</i>	As at 31 December 2022 (Audited) <i>HKD</i>
Net assets attributable to unitholders per unit (per statement of financial position)		
Listed Class	3.8431	4.0681
Unlisted Class A	3.8218	4.0517
	<u>3.8431</u>	<u>4.0681</u>

Establishment costs are expensed as incurred. However, in accordance with the provisions of the Trust's Prospectus, establishment costs are recognised using the amortisation method. As at 30 June 2023, the expensing of establishment costs as stated in the financial statements resulted in decrease of net assets attributable to unitholders of HKD653,600 (31 December 2022: HKD803,538) effect of net assets attributable to unitholders when compared with the methodology indicated in the Trust's Prospectus.

	As at 30 June 2023 (Unaudited) <i>HKD</i>	As at 31 December 2022 (Audited) <i>HKD</i>
Net assets attributable to unitholders as reported in the statement of financial position	21,917,115,366	21,135,288,905
Adjustments for unamortised establishment costs	653,600	803,538
Net assets value in accordance with the Trust's Prospectus	<u>21,917,768,966</u>	<u>21,136,092,443</u>

CSOP HANG SENG TECH INDEX ETF
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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 ON INVESTMENTS

	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>
Net change in unrealised (loss)/gain in value of investments	(1,388,891,979)	2,387,356,861
Net realised gain/(loss) on sale of investments	292,084,207	(3,941,432,188)
	<u>(1,096,807,772)</u>	<u>(1,554,075,327)</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.

The taxation of the Sub-Fund for the periods ended 30 June 2023 and 2022 represent:

	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>
Withholding tax on dividend income	36,666	-
	<u>36,666</u>	<u>-</u>

7. MAJOR NON-CASH TRANSACTIONS

During the period ended 30 June 2023 the Sub-Fund issued units in exchange for Baskets consisting of investments valued at HKD15,985,804,997 (the period from 1 January 2022 to 30 June 2022: HKD21,333,189,124) and redeemed units in exchange for Baskets consisting of investments valued at HKD11,494,391,002 (the period from 1 January 2022 to 30 June 2022: HKD13,851,156,503). "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 2023 to 30 June 2023, 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 2023 (Unaudited) <i>HKD</i>	As at 31 December 2022 (Audited) <i>HKD</i>
Investments		
The Hongkong and Shanghai Banking Corporation Limited	21,906,474,492	21,124,577,919
Bank balances		
The Hongkong and Shanghai Banking Corporation Limited	38,148,008	33,135,851

Interest income amounting to HKD145,024 (for the period from 1 January 2022 to 30 June 2022: HKD275) was earned on this bank balances placed with the connected person of the Trustee for the period from 1 January 2023 to 30 June 2023.

(d) Manager’s holding in the Sub-Fund

The Manager of the Sub-Fund holds 1,356,000 units of listed class (31 December 2022: 2,036,000 units) and 1,578 units of unlisted class A (31 December 2022: 1,578 units), which represents 0.02% (31 December 2022: 0.04%) and 5.68% (31 December 2022: 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 2023.

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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 periods ended 30 June 2023 and 2022 were as follows:

	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>
Bank charges	392	200
Other operating expenses	87,916	83,703

(f) Security Lending Arrangement

For the periods ended 30 June 2023 and 2022, 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 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2022 to 30 June 2022 (Unaudited) <i>HKD</i>
Aggregate securities lending transactions through HSBC Bank Plc	<u>3,090,971,459</u>	<u>4,803,829,196</u>

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

For the period ended 30 June 2023, total income received from security lending activities was HKD14,263,760 (Period from 1 January 2022 to 30 June 2022: HKD6,796,292) while management fee amounting to HKD3,151,430 (Period from 1 January 2022 to 30 June 2022: HKD1,453,959) 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 2023 and 31 December 2022, the Sub-Fund's investments were concentrated in the following industries:

	30 June 2023 (Unaudited)		31 December 2022 (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	8,694,142,785	39.67	6,364,047,612	30.12
Consumer Staples	915,537,019	4.18	1,489,878,572	7.05
Financials	206,134,201	0.94	236,350,059	1.12
Health Care	132,266,126	0.60	138,250,100	0.65
Technology	10,054,409,614	45.87	10,985,560,925	51.97
Telecommunications	1,903,984,747	8.69	1,910,490,651	9.04
	<u>21,906,474,492</u>	<u>99.95</u>	<u>21,124,577,919</u>	<u>99.95</u>

The Sub-Fund held 30 out of 30 (31 December 2022: 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 2023, if the Hang Seng TECH Index were to increase by 20% (31 December 2022: 20%) with all other variables held constant, this would increase the operating profit for the year by approximately HKD4,383,423,073 (31 December 2022: HKD4,218,498,969). Conversely, if the Hang Seng TECH Index were to decrease by 20% (31 December 2022: 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 2023 and 31 December 2022, 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.

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

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 2023, the Sub-Fund placed bank balances of HKD38,148,008 (31 December 2022: HKD33,135,851) and investments of HKD21,906,474,492 (31 December 2022: HKD21,124,577,919) with The Hongkong and Shanghai Banking Corporation Limited (“HSBC”), which is the custody of the Sub-Fund. As at 30 June 2023 and 31 December 2022, the credit ratings of the Sub-Fund’s custodian are at or above investment grade.

As at 30 June 2023, collateral securities of HKD3,581,948,518 (31 December 2022: HKD1,965,663,670) was held by JP Morgan Bank Luxembourg S.A as custodian of collateral securities received for Security lending transactions. As at 30 June 2023 and 31 December 2022, the credit ratings of the Sub-Fund’s custodians of collateral securities are at or above investment grade.

The table below categorised the securities on loan by credit rating of the collateral provider. As at 30 June 2023 and 31 December 2022, the fair value of collateral and securities on loan are as follow:

As at 30 June 2023

Collateral provider	Fair value of collateral*	Securities on loan
	<i>HKD</i>	<i>HKD</i>
BNP Paribas Arbitrage London/Paris	14,979,369	14,253,358
Citigroup Global Markets Ltd	52,844,840	50,319,526
Goldman Sachs International	1,859,190,801	1,599,593,527
HSBC Bank Plc	215,691,566	205,260,586
Merrill Lynch International	491,496,100	467,740,227
Mizuho Securities Co Ltd	21,392,800	20,284,000
Morgan Stanley & Co International Plc	46,335,234	9,143,040
Natixis	53,156,474	50,654,000
The Hongkong and Shanghai Banking Corporation Limited	30,696,539	29,208,454
UBS AG	796,164,795	758,063,706
	<u>3,581,948,518</u>	<u>3,204,520,424</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 2022

Collateral provider	Fair value of collateral* <i>HKD</i>	Securities on loan <i>HKD</i>
BNP Paribas Arbitrage London/Paris	93,739,590	89,227,095
Citigroup Global Markets Ltd	82,094,789	78,297,649
Credit Suisse AG Singapore Branch	118,065,628	107,162,068
HSBC Bank Plc	22,730,280	21,633,769
JP Morgan Secs Plc	74,506,966	70,988,678
Merrill Lynch International	965,894,565	919,924,375
Mizuho Securities Co Ltd	36,873,414	35,030,000
Natixis	181,540,327	172,958,040
The Hongkong and Shanghai Banking Corporation Limited	210,071,604	200,237,500
UBS AG	180,146,507	171,729,708
	<u>1,965,663,670</u>	<u>1,867,188,882</u>

*Collaterals were received for security lending. As at 30 June 2023 and 31 December 2022, collaterals included government bonds. The credit ratings of government bonds are at or above investment grade.

As at 30 June 2023 and 31 December 2022, the credit ratings of the counterparties are at or above investment grade.

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 2023 and 31 December 2022 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 2023 and 31 December 2022 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>
As at 30 June 2023				
Amounts due to participating dealers	445,196,950	-	-	445,196,950
Amount due to broker	215,502,507	-	-	215,502,507
Management fee payable	19,047,906	-	-	19,047,906
Other accounts payable	10,900	-	11,566,735	11,577,635
Net asset attributable to unitholders	21,917,768,966	-	-	21,917,768,966
Contractual cash outflow	<u>22,597,527,229</u>	<u>-</u>	<u>11,566,735</u>	<u>22,609,093,964</u>
As at 31 December 2022				
Amount due to broker	342,939,830	-	-	342,939,830
Management fee payable	18,333,096	-	-	18,333,096
Other accounts payable	11,800	-	6,560,829	6,572,629
Net asset attributable to unitholders	21,136,092,443	-	-	21,136,092,443
Contractual cash outflow	<u>21,497,377,169</u>	<u>-</u>	<u>6,560,829</u>	<u>21,503,937,998</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 2023, there were three (31 December 2022: four) 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>
As at 30 June 2023				
Total assets	22,608,439,113	1,251	-	22,608,440,364
As at 31 December 2022				
Total assets	21,503,133,571	889	-	21,503,134,460

(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 2023 and 31 December 2022:

	Level 1 <i>HKD</i>	Level 2 <i>HKD</i>	Level 3 <i>HKD</i>	Total <i>HKD</i>
As at 30 June 2023				
Assets				
Investments				
- Equity securities	21,906,474,492	-	-	21,906,474,492
	<u>21,906,474,492</u>	<u>-</u>	<u>-</u>	<u>21,906,474,492</u>
Total assets	<u><u>21,906,474,492</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>21,906,474,492</u></u>
As at 31 December 2022				
Assets				
Investments				
- Equity securities	21,124,577,919	-	-	21,124,577,919
	<u>21,124,577,919</u>	<u>-</u>	<u>-</u>	<u>21,124,577,919</u>
Total assets	<u><u>21,124,577,919</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>21,124,577,919</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 2023 and 31 December 2022, 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 2023 and 31 December 2022, the Sub-Fund did not hold any investments classified in level 3.

As at 30 June 2023 and 31 December 2022, 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 periods ended 30 June 2023 and 2022.

12. FINANCIAL INSTRUMENTS BY CATEGORY

As of 30 June 2023 and 31 December 2022, 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 amounts due from brokers, amounts due from unitholders, amounts due from participating dealers, interest receivable, dividend receivable, other 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 2023 and 2022.

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 2023 and 31 December 2022.

During the period ended 30 June 2023, the Hang Seng TECH Index decreased by 5.04% (2022: decreased by 26.67%) while the net asset value per unit of the listed class of the Sub-Fund decreased by 5.53% (2022: decreased by 27.41%).

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NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

14. 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 periods ended 30 June 2023 and 2022, the Manager obtained services through soft dollar arrangements valued at approximately HKD6,005,592,023 (30 June 2022: HKD4,261,616,891). Commission which amounted to HKD2,402,257 (30 June 2022: HKD385,400) is paid from the Sub-Fund on these transactions.

15. 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 2023 and 31 December 2022, 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 2023

	Holdings	Fair value HKD	% of assets
Investments (99.95%)			
Listed equities (99.95%)			
Hong Kong (99.95%)			
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	8,160,076	150,471,801	0.69
ALIBABA GROUP HOLDING LTD ORD USD.000003125	21,027,715	1,707,450,458	7.79
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD ORD HKD0.01	61,475,891	289,551,447	1.32
BAIDU INC ORD USD.000000625	8,046,242	1,068,540,938	4.88
BILIBILI INC ORD NPV	3,068,946	358,145,998	1.63
BYD ELECTRONIC CO LTD ORD HKD0.1	8,959,057	212,329,651	0.97
CHINA LITERATURE LIMITED ORD NPV	5,186,758	170,903,676	0.78
GDS HOLDINGS LTD ORD USD.00005	4,301,386	46,024,830	0.21
HAIER SMART HOME CO LTD ORD CNY1	27,718,975	683,272,734	3.12
HUA HONG SEMICONDUCTOR LTD ORD HKD0.01	7,424,422	190,065,203	0.87
JD HEALTH INTERNATIONAL INC ORD USD.0000005	12,658,960	625,985,572	2.86
JD.COM INC ORD NPV	12,745,879	1,687,554,380	7.70
KINGDEE INTERNATIONAL SOFTWARE GRP CO LTD ORD HKD0.025	31,605,307	331,223,617	1.51
KINGSOFT CORP LTD ORD USD0.0005	10,840,399	334,426,309	1.53
KUAISHOU TECHNOLOGY ORD USD.0000053	29,559,421	1,582,906,995	7.22
LENOVO GROUP LTD ORD NPV	82,766,700	676,203,939	3.09
LI AUTO INC A SHRS ORD USD.0001	14,224,528	1,927,423,544	8.79
MEITUAN ORD USD0.00001	14,235,553	1,741,008,132	7.94
NETEASE INC ORD USD.0001	7,862,005	1,199,741,963	5.47
NIO INC ORD USD.00025	570,739	43,290,553	0.20
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	6,983,428	132,266,126	0.60
SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP ORD USD0.0004	47,470,652	968,401,301	4.42
SENSETIME GROUP INC ORD USD.0000000 25	190,276,788	393,872,951	1.80
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD ORD HKD0.1	8,109,052	633,722,414	2.89
TENCENT HOLDINGS LTD ORD HKD0.00002	5,240,067	1,737,606,217	7.93
TRIP COM GROUP LTD ORD USD.00125	1,554,794	423,836,844	1.93
WEIBO CORP ORD USD.00025	51,770	5,311,602	0.02
XIAOMI CORP CLASS B ORD USD0.0000025	157,803,647	1,691,655,096	7.72
XPENG INC A SHRS ORD USD0.00001	13,742,920	687,146,000	3.13
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	9,677,662	206,134,201	0.94
Total investments		21,906,474,492	99.95
Other net assets		10,640,874	0.05
Net assets attributable to unitholders at 30 June 2023		21,917,115,366	100.00
Total investments, at cost		22,380,264,320	

CSOP HANG SENG TECH INDEX ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2023

	% of net asset value 30 June 2023	% of net asset value 31 December 2022
Listed equities – by industry		
Consumer Discretionary	39.67	30.12
Consumer Staples	4.18	7.05
Financials	0.94	1.12
Health Care	0.60	0.65
Technology	45.87	51.97
Telecommunications	8.69	9.04
	<hr/>	<hr/>
Total investments	99.95	99.95
Other net assets	0.05	0.05
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

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

(a) Breakdown of securities lending transactions

The following table shows the securities lending transactions for the period ended 30 June 2023.

Counterparty	Country of the counterparty	Collateral type	Currency	Maturity Tenor ¹	Settlement/clearing means	Fair value of securities lent ² <i>HKD</i>
BNP Paribas Arbitrage London/Paris	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	17,360,133
Citigroup Global Markets Ltd	United Kingdom	Government bond	HKD	Open tenor	Triparty Collateral	34,154,951
Credit Suisse AG Singapore Branch	Singapore	Government bond	CNY	Open tenor	Triparty Collateral	996,495
Goldman Sachs International	United States	Government bond	CNY	Open tenor	Triparty Collateral	177,988,238
Goldman Sachs International	United States	Government bond	HKD	Open tenor	Triparty Collateral	1,437,144,177
HSBC Bank Plc	United States	Government bond	CNY	Open tenor	Triparty Collateral	138,573,751
Macquarie Bank Ltd	Australia	Government bond	CNY	Open tenor	Triparty Collateral	2,779,735
Macquarie Bank Ltd	Australia	Government bond	CNY	Open tenor	Triparty Collateral	28,274,332
Macquarie Bank Ltd	Australia	Government bond	HKD	Open tenor	Triparty Collateral	477,457,574
Mizuho Securities Co Ltd	Japan	Government bond	HKD	Open tenor	Triparty Collateral	20,294,897
Morgan Stanley and Co International Plc	United States	Government bond	CNY	Open tenor	Triparty Collateral	1,540,711
Morgan Stanley and Co International Plc	United States	Government bond	HKD	Open tenor	Triparty Collateral	9,156,261
The Hongkong and Shanghai Banking Corporation Limited	Hong Kong	Government bond	HKD	Open tenor	Triparty Collateral	5,241,542
UBS AG	Switzerland	Government bond	HKD	Open tenor	Triparty Collateral	224,297,443
UBS AG	Switzerland	Government bond	HKD	Open tenor	Triparty Collateral	515,711,219
						3,090,971,459

¹ Securities lent out during the period which have not been returned as at period ended 30 June 2023 were disclosed under the below table.

² 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 2023.

Security on loan	Collateral type	Currency	Maturity Tenor	Settlement/clearing means	Fair value of securities lent ² HKD	% of Net Asset Value
<u>Listed Equity</u>						
AAC TECHNOLOGIES HOLDINGS INC ORD USD0.01	Government bond	HKD	Open tenor	Triparty Collateral	141,600,372	0.64
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD ORD HKD0.01	Government bond	HKD	Open tenor	Triparty Collateral	190,542,250	0.87
BILIBILI INC ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	323,926,057	1.48
CHINA LITERATURE LIMITED ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	149,664,468	0.68
GDS HOLDINGS LTD ORD USD.00005	Government bond	HKD	Open tenor	Triparty Collateral	2,172,100	0.01
HAIER SMART HOME CO LTD ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	319,858,400	1.46
HUA HONG SEMICONDUCTOR LTD ORD HKD0.01	Government bond	HKD	Open tenor	Triparty Collateral	165,733,427	0.76
JD HEALTH INTERNATIONAL INC ORD USD.0000005	Government bond	HKD	Open tenor	Triparty Collateral	545,926,072	2.49
KINGDEE INTERNATIONAL SOFTWARE GRP CO LTD ORD HKD0.025	Government bond	HKD	Open tenor	Triparty Collateral	100,608,000	0.45

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 ² HKD	% of Net Asset Value
Listed Equity						
KINGSOFT CORP LTD ORD USD0.0005	Government bond	HKD	Open tenor	Triparty Collateral	171,326,555	0.78
LENOVO GROUP LTD ORD NPV	Government bond	HKD	Open tenor	Triparty Collateral	75,164,000	0.34
NIO INC ORD USD.00025	Government bond	HKD	Open tenor	Triparty Collateral	37,578,973	0.17
PING AN HEALTHCARE AND TECHNOLOGY CO LTD ORD USD.000005	Government bond	HKD	Open tenor	Triparty Collateral	56,851,421	0.26
SENSETIME GROUP INC ORD USD.0000000 25	Government bond	HKD	Open tenor	Triparty Collateral	236,126,970	1.08
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD ORD HKD0.1	Government bond	HKD	Open tenor	Triparty Collateral	78,150,000	0.36
WEIBO CORP ORD USD.00025	Government bond	HKD	Open tenor	Triparty Collateral	1,098,230	0.01
XPENG INC A SHRS ORD USD0.00001	Government bond	HKD	Open tenor	Triparty Collateral	501,564,200	2.29
ZHONGAN ONLINE P&C INSURANCE CO LTD H ORD CNY1	Government bond	HKD	Open tenor	Triparty Collateral	106,628,929	0.49
					3,204,520,424	14.62

¹ Securities lent out during the period which have not been returned as at period ended 30 June 2023 were disclosed under the above table.

² 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
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(a) Breakdown of securities lending transactions (Continued)

Collateral for security lending transactions as at 30 June 2023

Collateral type	Currency	Maturity Tenor	Fair value of collateral <i>HKD</i>
Government bond	AUD	21 June 2035	404,298
Government bond	AUD	21 August 2035	6,912
Government bond	CAD	01 April 2025	159,231,620
Government bond	EUR	25 October 2023	3,352
Government bond	EUR	15 August 2024	500
Government bond	EUR	15 February 2027	197
Government bond	EUR	01 March 2029	521
Government bond	EUR	15 February 2032	37,933,776
Government bond	EUR	15 January 2033	8,989,487
Government bond	EUR	15 January 2033	68
Government bond	EUR	28 March 2041	66,770
Government bond	EUR	25 April 2041	581,445
Government bond	EUR	20 February 2047	8,988,473
Government bond	EUR	25 May 2052	1,718
Government bond	EUR	25 May 2052	482
Government bond	JPY	01 September 2023	73,012,411
Government bond	JPY	20 December 2024	564,680
Government bond	JPY	20 September 2025	21,392,800
Government bond	JPY	20 March 2027	463,464
Government bond	JPY	20 March 2027	10,068
Government bond	JPY	20 March 2027	53,156,474
Government bond	JPY	20 June 2027	4,661
Government bond	JPY	20 December 2027	48,877
Government bond	JPY	10 March 2029	25,999
Government bond	JPY	20 June 2029	4,634
Government bond	JPY	20 June 2031	2,391,134
Government bond	JPY	20 June 2031	5,236
Government bond	JPY	20 December 2033	466,138
Government bond	JPY	20 March 2035	103,631
Government bond	JPY	20 June 2035	30,696,539
Government bond	JPY	20 September 2037	19,581,220
Government bond	JPY	20 June 2038	52,381,376
Government bond	JPY	20 March 2039	3,307
Government bond	JPY	20 March 2039	13,299
Government bond	JPY	20 September 2039	290,010,916
Government bond	JPY	20 December 2039	17,815,037
Government bond	JPY	20 March 2040	3,331
Government bond	JPY	20 December 2041	53,965,060
Government bond	JPY	20 June 2046	413,527
Government bond	JPY	20 December 2048	451,705,402
Government bond	JPY	20 March 2058	14,979,369
Government bond	JPY	20 March 2059	8,341
Government bond	SGD	26 December 2023	683,025,212
Government bond	SGD	01 June 2025	3,504,312
Government bond	SGD	01 June 2026	1,974,395

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

DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(a) Breakdown of securities lending transactions (Continued)

Collateral type	Currency	Maturity Tenor	Fair value of collateral <i>HKD</i>
Government bond	SGD	01 March 2050	282,117,516
Government bond	USD	15 November 2023	3,076
Government bond	USD	30 November 2023	778
Government bond	USD	15 February 2024	2,337
Government bond	USD	15 April 2024	920
Government bond	USD	15 June 2024	3,730
Government bond	USD	30 June 2024	3,031
Government bond	USD	30 September 2024	750
Government bond	USD	15 November 2024	755
Government bond	USD	31 January 2025	3,802
Government bond	USD	15 February 2025	1,678
Government bond	USD	31 August 2025	5,307
Government bond	USD	15 February 2026	772
Government bond	USD	30 June 2026	727
Government bond	USD	31 July 2027	26,117,928
Government bond	USD	15 April 2029	561,548,868
Government bond	USD	15 May 2031	343,504,109
Government bond	USD	15 February 2036	5,137
Government bond	USD	15 May 2037	3,551
Government bond	USD	15 November 2041	572
Government bond	USD	15 November 2052	1,604
Government bond	USD	15 May 2053	1,500
UK Government bond	GBP	22 March 2024	1,956
UK Government bond	GBP	17 July 2024	4,918
UK Government bond	GBP	22 March 2026	602
UK Government bond	GBP	22 November 2027	32,712
UK Government bond	GBP	22 March 2029	2,112
UK Government bond	GBP	31 July 2031	151,033,040
UK Government bond	GBP	10 August 2031	1
UK Government bond	GBP	22 November 2032	10,972,580
UK Government bond	GBP	31 July 2035	1
UK Government bond	GBP	22 November 2037	24,113
UK Government bond	GBP	07 December 2040	1,523
UK Government bond	GBP	22 November 2042	1,843
UK Government bond	GBP	31 January 2046	497
UK Government bond	GBP	07 December 2046	39,763,803
UK Government bond	GBP	10 August 2048	2,860,472
UK Government bond	GBP	22 January 2049	83
UK Government bond	GBP	07 December 2049	288
UK Government bond	GBP	22 March 2050	462
UK Government bond	GBP	31 July 2051	2
UK Government bond	GBP	22 March 2052	313
UK Government bond	GBP	22 November 2055	21,480
UK Government bond	GBP	07 December 2055	175,927,763
UK Government bond	GBP	22 October 2061	251
UK Government bond	GBP	22 July 2065	28,786
			<hr/> <hr/> 3,581,948,518

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

DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(b) Global data

	As at 30 June 2023
Amount of securities on loan as proportion of total lendable assets ²	14.62%
	<u>14.62%</u>
Amount of securities on loan as a proportion of total net asset value ²	14.62%
	<u>14.62%</u>

² 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* (*This includes synthetic ETFs))

DETAILS OF SECURITY LENDING ARRANGEMENTS (Unaudited) (Continued)

(c) Top ten largest collateral issuers

	Amount of collateral received <i>HKD</i>	% of Net Asset Value
Goldman Sachs International	1,859,190,801	8.48
UBS AG	796,164,795	3.63
Merrill Lynch International	491,496,100	2.24
HSBC Bank Plc	215,691,566	0.98
Natixis	53,156,474	0.24
Citigroup Global Markets Ltd	52,844,840	0.25
Morgan Stanley and Co International Plc	46,335,234	0.21
The Hongkong and Shanghai Banking Corporation Limited	30,696,539	0.14
Mizuho Securities Co Ltd	21,392,800	0.10
BNP Paribas Arbitrage London/Paris	14,979,369	0.07
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	3,581,948,518	16.34

(d) Top ten counterparties of securities lending transactions

	Fair value of securities on loan <i>HKD</i>	% of Net Asset Value
Goldman Sachs International	1,599,593,527	7.30
UBS AG	758,063,706	3.46
Merrill Lynch International	467,740,227	2.13
HSBC Bank Plc	205,260,586	0.94
Natixis	50,654,000	0.23
Citigroup Global Markets Ltd	50,319,526	0.23
The Hongkong and Shanghai Banking Corporation Limited	29,208,454	0.13
Mizuho Securities Co Ltd	20,284,000	0.09
BNP Paribas Arbitrage London/Paris	14,253,358	0.07
Morgan Stanley and Co International Plc	9,143,040	0.04
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	3,204,520,424	14.62

(e) Revenue and expenses relating to securities financing transactions

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

	Period ended 30 June 2023 <i>HKD</i>
<u>Securities Lending Transactions</u>	
Revenue retained by the Fund	14,263,760
Direct expenses paid to the Manager	3,151,430

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

HOLDING OF COLLATERAL

(a) Holdings of Collateral

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
BNP PARIBAS ARBITRAGE LONDON/PARIS CITIGROUP	Fixed income securities	20 March 2058	JPY	0.07%	14,979,369
CITIGROUP GLOBAL MARKETS LTD	Fixed income securities	20 March 2027	JPY	0.00%	463,464
CITIGROUP GLOBAL MARKETS LTD	Fixed income securities	20 June 2038	JPY	0.25%	52,381,376
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	01 September 2023	JPY	0.33%	73,012,411
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	26 December 2023	SGD	3.11%	683,025,212
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	01 June 2025	SGD	0.02%	3,504,312
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	01 June 2026	SGD	0.01%	1,974,395
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	15 April 2029	USD	2.56%	561,548,868
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	15 February 2032	EUR	0.17%	37,933,776
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	01 September 2023	JPY	0.33%	73,012,411
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	20 December 2041	JPY	0.25%	53,965,060
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	01 March 2050	SGD	1.29%	282,117,516
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	31 July 2031	GBP	0.69%	151,033,040
GOLDMAN SACHS INTERNATIONAL	Fixed income securities	22 November 2032	GBP	0.05%	10,972,580
HSBC BANK PLC	Fixed income securities	07 December 2046	GBP	0.18%	39,763,803
HSBC BANK PLC	Fixed income securities	07 December 2055	GBP	0.80%	175,927,763
MERRILL LYNCH INTERNATIONAL	Fixed income securities	20 June 2031	JPY	0.01%	2,391,134
MERRILL LYNCH INTERNATIONAL	Fixed income securities	20 September 2037	JPY	0.09%	19,581,220
MERRILL LYNCH INTERNATIONAL	Fixed income securities	20 March 2039	JPY	0.00%	3,307
MERRILL LYNCH INTERNATIONAL	Fixed income securities	20 December 2039	JPY	0.08%	17,815,037
MERRILL LYNCH INTERNATIONAL	Fixed income securities	20 December 2048	JPY	2.06%	451,705,402
MIZUHO SECURITIES CO LTD	Fixed income securities	20 September 2025	JPY	0.10%	21,392,800

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

HOLDING OF COLLATERAL (Continued)

(a) Holdings of Collateral (Continued)

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 December 2024	JPY	0.00%	564,680
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 March 2027	JPY	0.00%	10,068
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 June 2027	JPY	0.00%	4,661
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	31 July 2027	USD	0.12%	26,117,928
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 December 2027	JPY	0.00%	48,877
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	10 March 2029	JPY	0.00%	25,999
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 June 2029	JPY	0.00%	4,634
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 June 2031	JPY	0.00%	5,236
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	15 January 2033	EUR	0.04%	8,989,487
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 December 2033	JPY	0.00%	466,138
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	28 March 2041	EUR	0.00%	66,770

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

HOLDING OF COLLATERAL (Continued)

(a) Holdings of Collateral (Continued)

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	25 April 2041	EUR	0.00%	581,445
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 June 2046	JPY	0.00%	413,527
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	20 February 2047	EUR	0.05%	8,988,473
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	25 May 2052	EUR	0.00%	1,718
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	22 November 2037	GBP	0.00%	24,113
MORGAN STANLEY & CO INTERNATIONAL PLC	Fixed income securities	22 November 2055	GBP	0.00%	21,480
NATIXIS THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	Fixed income securities	20 March 2027	JPY	0.24%	53,156,474
UBS AG	Fixed income securities	20 June 2035	EUR	0.14%	30,696,539
UBS AG	Fixed income securities	25 October 2023	USD	0.00%	3,352
UBS AG	Fixed income securities	15 November 2023	USD	0.00%	3,076
UBS AG	Fixed income securities	30 November 2023	USD	0.00%	778
UBS AG	Fixed income securities	15 February 2024	USD	0.00%	2,337
UBS AG	Fixed income securities	15 April 2024	USD	0.00%	920
UBS AG	Fixed income securities	15 June 2024	USD	0.00%	3,730
UBS AG	Fixed income securities	30 June 2024	EUR	0.00%	3,031
UBS AG	Fixed income securities	15 August 2024	EUR	0.00%	500

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

HOLDING OF COLLATERAL (Continued)

(a) Holdings of Collateral (Continued)

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
UBS AG	Fixed income securities	30 September 2024	USD	0.00%	750
UBS AG	Fixed income securities	15 November 2024	USD	0.00%	755
UBS AG	Fixed income securities	31 January 2025	USD	0.00%	3,802
UBS AG	Fixed income securities	15 February 2025	USD	0.00%	1,678
UBS AG	Fixed income securities	01 April 2025	CAD	0.73%	159,231,620
UBS AG	Fixed income securities	31 August 2025	USD	0.00%	5,307
UBS AG	Fixed income securities	15 February 2026	USD	0.00%	772
UBS AG	Fixed income securities	30 June 2026	USD	0.00%	727
UBS AG	Fixed income securities	15 February 2027	EUR	0.00%	197
UBS AG	Fixed income securities	01 March 2029	EUR	0.00%	521
UBS AG	Fixed income securities	15 May 2031	USD	1.57%	343,504,109
UBS AG	Fixed income securities	15 January 2033	EUR	0.00%	68
UBS AG	Fixed income securities	21 June 2035	AUD	0.00%	404,298
UBS AG	Fixed income securities	21 August 2035	AUD	0.00%	6,912
UBS AG	Fixed income securities	15 February 2036	USD	0.00%	5,137
UBS AG	Fixed income securities	15 May 2037	USD	0.00%	3,551
UBS AG	Fixed income securities	20 March 2039	JPY	0.00%	13,299
UBS AG	Fixed income securities	20 September 2039	JPY	1.32%	290,010,916
UBS AG	Fixed income securities	20 March 2040	JPY	0.00%	3,331
UBS AG	Fixed income securities	15 November 2041	USD	0.00%	572
UBS AG	Fixed income securities	25 May 2052	EUR	0.00%	482
UBS AG	Fixed income securities	15 November 2052	USD	0.00%	1,604

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

HOLDING OF COLLATERAL (Continued)

(a) Holdings of Collateral (Continued)

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral <i>HKD</i>
UBS AG	Fixed income securities	15 May 2053	USD	0.00%	1,500
UBS AG	Fixed income securities	20 March 2059	JPY	0.00%	8,341
UBS AG	Fixed income securities	22 March 2024	GBP	0.00%	1,956
UBS AG	Fixed income securities	17 July 2024	GBP	0.00%	4,918
UBS AG	Fixed income securities	22 March 2026	GBP	0.00%	602
UBS AG	Fixed income securities	22 November 2027	GBP	0.00%	32,712
UBS AG	Fixed income securities	22 March 2029	GBP	0.00%	2,112
UBS AG	Fixed income securities	10 August 2031	GBP	0.00%	1
UBS AG	Fixed income securities	31 July 2035	GBP	0.00%	1
UBS AG	Fixed income securities	07 December 2040	GBP	0.00%	1,523
UBS AG	Fixed income securities	22 November 2042	GBP	0.00%	1,843
UBS AG	Fixed income securities	31 January 2046	GBP	0.00%	497
UBS AG	Fixed income securities	10 August 2048	GBP	0.01%	2,860,472
UBS AG	Fixed income securities	22 January 2049	GBP	0.00%	83
UBS AG	Fixed income securities	07 December 2049	GBP	0.00%	288
UBS AG	Fixed income securities	22 March 2050	GBP	0.00%	462
UBS AG	Fixed income securities	31 July 2051	GBP	0.00%	2
UBS AG	Fixed income securities	22 March 2052	GBP	0.00%	313
UBS AG	Fixed income securities	22 October 2061	GBP	0.00%	251
UBS AG	Fixed income securities	22 July 2065	GBP	0.00%	28,786
				16.34%	3,581,948,518

As at 30 June 2023, the credit ratings of counterparties are at or above investment grade.

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

HOLDINGS OF COLLATERAL (Continued)

(b) Credit rating of fixed income collateral

Collateral provider	Asset class	Fair value of collateral <i>HKD</i>
BNP PARIBAS ARBITRAGE LONDON/PARIS	Government bond	14,979,369
CITIGROUP GLOBAL MARKETS LTD	Government bond	463,464
CITIGROUP GLOBAL MARKETS LTD	Government bond	52,381,376
GOLDMAN SACHS INTERNATIONAL	Government bond	73,012,411
GOLDMAN SACHS INTERNATIONAL	Government bond	683,025,212
GOLDMAN SACHS INTERNATIONAL	Government bond	3,504,312
GOLDMAN SACHS INTERNATIONAL	Government bond	1,974,395
GOLDMAN SACHS INTERNATIONAL	Government bond	561,548,868
GOLDMAN SACHS INTERNATIONAL	Government bond	37,933,776
GOLDMAN SACHS INTERNATIONAL	Government bond	103,631
GOLDMAN SACHS INTERNATIONAL	Government bond	53,965,060
GOLDMAN SACHS INTERNATIONAL	Government bond	282,117,516
GOLDMAN SACHS INTERNATIONAL	UK Government bond	151,033,040
GOLDMAN SACHS INTERNATIONAL	UK Government bond	10,972,580
HSBC BANK PLC	UK Government bond	39,763,803
HSBC BANK PLC	UK Government bond	175,927,763
MERRILL LYNCH INTERNATIONAL	Government bond	2,391,134
MERRILL LYNCH INTERNATIONAL	Government bond	19,581,220
MERRILL LYNCH INTERNATIONAL	Government bond	3,307
MERRILL LYNCH INTERNATIONAL	Government bond	17,815,037
MERRILL LYNCH INTERNATIONAL	Government bond	451,705,402
MIZUHO SECURITIES CO LTD	Government bond	21,392,800
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	564,680
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	10,068
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	4,661
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	26,117,928
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	48,877
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	25,999
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	4,634

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

HOLDINGS OF COLLATERAL (Continued)

(b) Credit rating of fixed income collateral

Collateral provider	Asset class	Fair value of collateral <i>HKD</i>
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	5,236
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	8,989,487
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	466,138
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	66,770
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	581,445
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	413,527
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	8,988,473
MORGAN STANLEY & CO INTERNATIONAL PLC	Government bond	1,718
MORGAN STANLEY & CO INTERNATIONAL PLC	UK Government bond	24,113
MORGAN STANLEY & CO INTERNATIONAL PLC	UK Government bond	21,480
NATIXIS	Government bond	53,156,474
THE HONG KONG & SHANGHAI BANKING CORPORATION LTD	Government bond	30,696,539
UBS AG	Government bond	3,352
UBS AG	Government bond	3,076
UBS AG	Government bond	778
UBS AG	Government bond	2,337
UBS AG	Government bond	920
UBS AG	Government bond	3,730
UBS AG	Government bond	3,031
UBS AG	Government bond	500
UBS AG	Government bond	750
UBS AG	Government bond	755
UBS AG	Government bond	3,802
UBS AG	Government bond	1,678
UBS AG	Government bond	159,231,620
UBS AG	Government bond	5,307
UBS AG	Government bond	772
UBS AG	Government bond	727
UBS AG	Government bond	197
UBS AG	Government bond	521
UBS AG	Government bond	343,504,109
UBS AG	Government bond	68
UBS AG	Government bond	404,298
UBS AG	Government bond	6,912
UBS AG	Government bond	5,137
UBS AG	Government bond	3,551
UBS AG	Government bond	13,299
UBS AG	Government bond	290,010,916

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

HOLDINGS OF COLLATERAL (Continued)

(b) Credit rating of fixed income collateral

Collateral provider	Asset class	Fair value of collateral <i>HKD</i>
UBS AG	Government bond	3,331
UBS AG	Government bond	572
UBS AG	Government bond	482
UBS AG	Government bond	1,604
UBS AG	Government bond	1,500
UBS AG	Government bond	8,341
UBS AG	UK Government bond	1,956
UBS AG	UK Government bond	4,918
UBS AG	UK Government bond	602
UBS AG	UK Government bond	32,712
UBS AG	UK Government bond	2,112
UBS AG	UK Government bond	1
UBS AG	UK Government bond	1
UBS AG	UK Government bond	1,523
UBS AG	UK Government bond	1,843
UBS AG	UK Government bond	497
UBS AG	UK Government bond	2,860,472
UBS AG	UK Government bond	83
UBS AG	UK Government bond	288
UBS AG	UK Government bond	462
UBS AG	UK Government bond	2
UBS AG	UK Government bond	313
UBS AG	UK Government bond	251
UBS AG	UK Government bond	28,786
		<hr/>
		3,581,948,518
		<hr/> <hr/>

As at 30 June 2023, the credit ratings of counterparties are at or above investment grade.

(c) Custody/safe-keeping arrangement

	Fair value 30 June 2023 <i>HKD</i>
Custodians of collateral securities	
Segregated accounts	
JP Morgan Bank Luxembourg S.A.	3,581,948,518
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	3,581,948,518
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CSOP HANG SENG TECH INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

PERFORMANCE RECORD (Unaudited)

Net asset value

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period/year ended		
30 June 2023		
Listed class	21,917,662,711	3.8432
Unlisted class A	106,255	3.8220
31 December 2022		
Listed class	21,136,086,047	4.0682
Unlisted class A	6,396	4.0519
31 December 2021		
Listed class	13,615,976,838	5.0647
Unlisted class A	8,842	5.6018

Highest and lowest net asset value per unit

	Highest issue price per unit <i>HKD</i>	Lowest redemption price per unit <i>HKD</i>
Financial period/year ended		
30 June 2023		
Listed class	4.7386	3.5656
Unlisted class A	4.7180	3.5460
31 December 2022		
Listed class	5.8284	2.7650
Unlisted class A	5.8251	2.7566
31 December 2021		
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* (*This includes synthetic ETFs))

MANAGEMENT AND ADMINISTRATION

Manager

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

Trustee and Registrar

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

Custodian

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

Service Agent

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

Listing Agent

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

Directors of the Manager

Chen Ding
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
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Auditor

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
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