



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

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK
BOND INDEX ETF**
Stock Codes: **83199 (RMB counter) and 03199 (HKD counter)**
(A sub-fund of CSOP ETF Series II)

Unaudited Semi-Annual Report
FOR THE PERIOD ENDED 30 JUNE 2024



**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

CONTENTS

	Page
Report of the Manager to the Unitholders	1
Condensed Statement of Financial Position	2
Condensed Statement of Comprehensive Income	3
Condensed Statement of Changes in Net Assets Attributable to Unitholders	4
Condensed Statement of Cash Flows	5
Investment Portfolio (Unaudited)	6 - 10
Statement of Movements in Investment Portfolio (Unaudited)	11
Performance Record (Unaudited)	12 - 13
Index Constituent Stock Disclosure (Unaudited)	14
Management and Administration	15

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

REPORT OF THE MANAGER TO THE UNITHOLDERS

Introduction

ICBC CSOP FTSE Chinese Government and Policy Bank Bond Index ETF (formerly known as ICBC CSOP Bloomberg China Treasury + Policy Bank Bond Index ETF) (the “Sub-Fund”) provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the FTSE Chinese Government and Policy Bank Bond Index (the “Index”). The Sub-Fund will invest directly in RMB denominated and settled fixed-rate bonds issued by the Ministry of Finance of the PRC, the China Development Bank, the Agricultural Development Bank of China or the Export-Import Bank of China and distributed within the PRC (the “Treasury Bonds and Policy Bank Bonds”) through the QFI status of the Manager and/or via the initiative for mutual bond market access between Hong Kong and Mainland China (“Bond Connect”).

The Sub-Fund Performance

The Sub-Fund seeks to provide investment results, before fees and expenses, which closely correspond to the performance of the Index. As at 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of listed class of the Sub-Fund was RMB 105.4996 and there were 44,260,000 units outstanding. The dealing NAV of its unlisted class A was RMB 7.6054 and there were 116,070 units outstanding. The dealing NAV of its unlisted class P was RMB 7.6198 and there were 4,352,620 units outstanding. The total asset under management was approximately RMB 4.7 billion.

As of 28 June 2024, the dealing NAV of the Sub-Fund RMB counter (stock code 83199) performed 3.37% while the index performed 3.48%. The dealing NAV of its unlisted class A performed 3.37%. The dealing NAV of its unlisted class P performed 3.41%. The difference in performance between the NAV of the Sub-Fund and the index is mainly attributed to fees and expenses. As at 28 June 2024, the duration of ICBC CSOP FTSE Chinese Government and Policy Bank Bond Index ETF (formerly known as ICBC CSOP Bloomberg China Treasury + Policy Bank Bond Index ETF) RMB counter (stock code 83199) was 5.01 while the index was 5.07.

	Total return	Rolling 1 year Tracking Error (Annual)
83199 NAV (div reinvests) (From 1 January 2024 to 28 June 2024)	3.37%	0.07%
FTSE Chinese Government and Policy Bank Bond Index (From 1 January 2024 to 28 June 2024)	3.48%	

Ex-Date	Record Date	Payable Date	Dividend Per Unit	Dividend Paid Out of Net Distributable Income* for the month	Dividend Paid Out of Capital
2024-01-18	2024-01-19	2024-01-25	RMB 0.9 per share	RMB 0.90	RMB 0.00
2024-04-18	2024-04-19	2024-04-25	RMB 0.9 per share	RMB 0.90	RMB 0.00

*“Net distributable income” means the net investment income (i.e. dividend income and interest income net of fees and expenses) attributable to the relevant share class and may also include net realised gains (if any) based on unaudited management accounts. However, “net distributable income” does not include net unrealised gains.

Past performance is no guarantee of future results. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares.

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	30 June 2024 (Unaudited) <i>RMB</i>	31 December 2023 (Audited) <i>RMB</i>
ASSETS		
CURRENT ASSETS		
Investments	4,640,316,970	5,033,536,890
Bank interest receivable	1,751	1,303
Interest receivable on bonds	57,307,650	76,887,069
Amounts due from brokers	63,470,224	10,418,811
Other receivables	43,379	43,379
Cash and cash equivalents	28,462,304	8,322,612
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Total assets	4,789,602,278	5,129,210,064
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LIABILITIES		
CURRENT LIABILITIES		
Amount due to brokers	84,565,983	-
Amounts due to participating dealers	-	15,576,045
Management fee payable	888,487	1,102,563
Other accounts payable	5,330	3,680
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Liabilities (excluding net assets attributable to unitholders)	85,459,800	16,682,288
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Net assets attributable to unitholders	4,704,142,478	5,112,527,776
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Note: Semi-Annual reports have applied the same accounting policies and methods of computation as are applied in the annual reports of the Sub-Fund.

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>RMB</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>RMB</i>
INCOME		
Interest income from bank deposits	19,191	26,918
Interest income from bonds	67,645,647	76,114,657
Net gain on investments	101,140,295	55,278,088
Other income	64	37
	<hr/>	<hr/>
Total net income	168,805,197	131,419,700
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EXPENSES		
Management fee ^{Note 2}	(6,724,038)	(7,469,304)
Transaction costs on investments	(2,775)	(2,575)
Bank charges ^{Note 1}	(181)	(173)
Other operating expenses ^{Note 1}	(23,398)	(17,109)
	<hr/>	<hr/>
Total operating expenses	(6,750,392)	(7,489,161)
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Operating profit	162,054,805	123,930,539
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Taxation	(1,197)	(2,347)
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Increase in net assets attributable to unitholders	162,053,608	123,928,192
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Note 1: During the period ended 30 June 2024 and 2023, other than Trustee fees that paid to the Trustee, other respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>RMB</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>RMB</i>
Safe custody and bank charges	181	173
Other operating expenses	8,903	9,458

Note 2: During the period ended 30 June 2024 and 2023, other than Management fees that paid to the Manager, no other amounts paid to the Manager/connected person of Manager.

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>RMB</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>RMB</i>
Net assets attributable to unitholders at the beginning of the period	5,112,527,776	5,404,819,456
Issue of units	-	-
Redemption of units	(486,018,906)	(102,091,830)
Net decrease from unit transactions	(486,018,906)	(102,091,830)
Distribution to unitholders	(84,420,000)	(93,600,000)
Increase in net assets attributable to unitholders	162,053,608	123,928,192
Net assets attributable to unitholders at the end of the period	4,704,142,478	5,333,055,818

The movements of the redeemable units for the periods ended 30 June 2024 and 2023 are as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>
Listed Class		
Number of units in issue at the beginning of the period	48,910,000	52,000,000
Units redeemed	(4,650,000)	(990,000)
Number of units in issue at the end of the period	44,260,000	51,010,000
Unlisted Class A		
Number of units in issue at the beginning and end of the period	116,070	116,070
Unlisted Class P		
Number of units in issue at the beginning and end of the period	4,352,620	4,352,620

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

CONDENSED STATEMENT OF CASH FLOWS

For the period ended 30 June 2024

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>RMB</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>RMB</i>
OPERATING ACTIVITIES		
Payments for purchase of investments	(349,808,348)	(388,535,011)
Proceeds from sale of investments	880,631,649	517,612,998
Interest income from bank deposits received	17,546	24,985
Interest income from bonds received	82,276,550	73,600,399
Other income received	64	37
Management fee paid	(6,938,114)	(7,489,312)
Transaction costs paid	(2,775)	(2,575)
Other operating expenses paid	(21,929)	(17,612)
	<hr/>	<hr/>
Net cash generated from operating activities	606,154,643	195,193,909
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FINANCING ACTIVITIES		
Payments on redemption of units	(501,594,951)	(102,091,830)
Dividend distribution paid	(84,420,000)	(93,600,000)
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Net cash used in from financing activities	(586,014,951)	(195,691,830)
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Net increase/(decrease) in cash and cash equivalents	20,139,692	(497,921)
Cash and cash equivalents at the beginning of the period	8,322,612	13,223,711
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	28,462,304	12,725,790
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Analysis of balances of cash and cash equivalents		
Bank balances	28,462,304	12,725,790
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**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2024

	Holdings	Fair value RMB	% of net asset value
Investments (98.64%)			
Quoted Bonds (98.64%)			
China (98.64%)			
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1605) 3.33% 06/01/2026	30,000,000	30,658,830	0.65
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1608) 3.37% 26/02/2026	20,000,000	20,489,860	0.44
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1610) 3.95% 26/02/2036	10,000,000	11,611,170	0.25
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1618) 3.58% 22/04/2026	20,000,000	20,594,800	0.44
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1811) 4% 12/11/2025	10,000,000	10,291,430	0.22
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1901) 3.75% 25/01/2029	30,000,000	32,180,340	0.68
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1906) 3.74% 12/07/2029	30,000,000	32,332,380	0.69
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 1908) 3.63% 19/07/2026	20,000,000	20,685,060	0.44
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2004) 2.96% 17/04/2030	30,000,000	31,276,920	0.67
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2008) 3.45% 23/09/2025	10,000,000	10,199,810	0.22
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2010) 3.79% 26/10/2030	40,000,000	43,693,400	0.93
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2103) 3.35% 24/03/2026	20,000,000	20,501,560	0.44
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2105) 3.52% 24/05/2031	20,000,000	21,634,260	0.46
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2108) 2.99% 11/08/2026	20,000,000	20,443,760	0.43
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2110) 3.3% 05/11/2031	30,000,000	32,115,840	0.68
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2205) 3.06% 06/06/2032	30,000,000	31,643,160	0.67
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2210) 2.97% 14/10/2032	30,000,000	31,479,660	0.67
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2301) (REG) 3.01% 16/03/2030 (INTERBANK)	10,000,000	10,443,730	0.22
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2302) (REG) 3.1% 27/02/2033 (INTERBANK)	30,000,000	31,763,760	0.68

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2024

	Holdings	Fair value RMB	% of net asset value
Investments (98.64%) (Continued)			
Quoted Bonds (98.64%) (Continued)			
China (98.64%) (Continued)			
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2305) (REG) 2.55% 11/05/2026 (INTERBANK)	20,000,000	20,247,680	0.43
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2320) (REG) 2.85% 20/10/2033 (INTERBANK)	40,000,000	41,676,480	0.89
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER 2403) (REG) 2.12% 12/03/2027 (INTERBANK)	20,000,000	20,106,480	0.43
AGRICULTURAL DEVELOPMENT BANK OF CHINA (SER INBK) (REG) 2.5% 24/08/2027 (INTERBANK)	20,000,000	20,327,660	0.43
AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.87% 14/05/2027	20,000,000	20,504,140	0.44
AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.91% 21/02/2029	20,000,000	20,734,100	0.44
AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.48% 04/02/2028	20,000,000	21,010,300	0.45
AGRICULTURAL DEVELOPMENT BANK OF CHINA SER 1705 3.85% 06/01/2027	30,000,000	31,406,340	0.67
AGRICULTURAL DEVELOPMENT BANK OF CHINA SER 1715 4.39% 08/09/2027	30,000,000	32,210,070	0.69
AGRICULTURAL DEVELOPMENT BANK OF CHINA SER 1806 4.65% 11/05/2028	40,000,000	43,818,600	0.93
CHINA DEVELOPMENT BANK (SER 1605) 3.8% 25/01/2036	40,000,000	45,852,720	0.97
CHINA DEVELOPMENT BANK (SER 1715) 4.24% 24/08/2027	30,000,000	32,069,370	0.68
CHINA DEVELOPMENT BANK (SER 1905) 3.48% 08/01/2029	40,000,000	42,460,280	0.90
CHINA DEVELOPMENT BANK (SER 1910) 3.65% 21/05/2029	40,000,000	42,940,720	0.91
CHINA DEVELOPMENT BANK (SER 1915) 3.45% 20/09/2029	40,000,000	42,644,400	0.91
CHINA DEVELOPMENT BANK (SER 2004) 3.43% 14/01/2027	30,000,000	31,114,710	0.66
CHINA DEVELOPMENT BANK (SER 2005) 3.07% 10/03/2030	40,000,000	41,965,640	0.89
CHINA DEVELOPMENT BANK (SER 2010) 3.09% 18/06/2030	30,000,000	31,542,870	0.67
CHINA DEVELOPMENT BANK (SER 2015) 3.7% 20/10/2030	30,000,000	32,645,520	0.69
CHINA DEVELOPMENT BANK (SER 2020) 3.9% 03/08/2040	10,000,000	11,941,700	0.25
CHINA DEVELOPMENT BANK (SER 2103) 3.3% 03/03/2026	30,000,000	30,731,460	0.65
CHINA DEVELOPMENT BANK (SER 2104) 3.4% 08/01/2028	20,000,000	20,954,520	0.45
CHINA DEVELOPMENT BANK (SER 2105) 3.66% 01/03/2031	40,000,000	43,602,400	0.93
CHINA DEVELOPMENT BANK (SER 2108) 2.83% 10/09/2026	30,000,000	30,607,320	0.65
CHINA DEVELOPMENT BANK (SER 2110) 3.41% 07/06/2031	50,000,000	53,848,300	1.14
CHINA DEVELOPMENT BANK (SER 2115) 3.12% 13/09/2031	40,000,000	42,337,000	0.90
CHINA DEVELOPMENT BANK (SER 2120) 3.49% 08/11/2041	20,000,000	22,998,700	0.49
CHINA DEVELOPMENT BANK (SER 2204) 2.99% 01/03/2029	20,000,000	20,842,420	0.44
CHINA DEVELOPMENT BANK (SER 2208) 2.69% 16/06/2027	30,000,000	30,676,620	0.65

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2024

	Holdings	Fair value RMB	% of net asset value
Investments (98.64%) (Continued)			
Quoted Bonds (98.64%) (Continued)			
China (98.64%) (Continued)			
CHINA DEVELOPMENT BANK (SER 2210) 2.98% 22/04/2032	40,000,000	42,032,000	0.89
CHINA DEVELOPMENT BANK (SER 2215) 2.96% 18/07/2032	40,000,000	41,977,560	0.89
CHINA DEVELOPMENT BANK (SER 2220) 2.77% 24/10/2032	30,000,000	31,055,520	0.66
CHINA DEVELOPMENT BANK (SER 2305) 3.02% 06/03/2033	30,000,000	31,651,770	0.67
CHINA DEVELOPMENT BANK (SER 2310) 2.82% 22/05/2033	30,000,000	31,219,170	0.66
CHINA DEVELOPMENT BANK (SER 2403) 2.3% 22/02/2029	10,000,000	10,130,760	0.22
CHINA DEVELOPMENT BANK (SER 2410) 2.35% 06/05/2034	20,000,000	20,102,240	0.43
CHINA DEVELOPMENT BANK SER 1518 3.74% 10/09/2025	40,000,000	40,919,120	0.87
CHINA DEVELOPMENT BANK SER 1610 3.18% 05/04/2026	40,000,000	40,909,160	0.87
CHINA DEVELOPMENT BANK SER 1613 3.05% 25/08/2026	50,000,000	51,207,200	1.09
CHINA DEVELOPMENT BANK SER 1710 4.04% 10/04/2027	50,000,000	52,841,950	1.12
CHINA DEVELOPMENT BANK SER 1805 4.88% 09/02/2028	30,000,000	33,000,150	0.70
CHINA DEVELOPMENT BANK SER 1810 4.04% 06/07/2028	30,000,000	32,320,110	0.69
CHINA DEVELOPMENT BANK SER 2205 3% 17/01/2032	40,000,000	42,019,200	0.89
CHINA GOVERNMENT BANK (SER 1824) 4.08% 22/10/2048	40,000,000	52,007,360	1.11
CHINA GOVERNMENT BANK (SER 1906) 3.29% 23/05/2029	40,000,000	42,598,680	0.91
CHINA GOVERNMENT BANK (SER 1907) 3.25% 06/06/2026	40,000,000	41,257,000	0.88
CHINA GOVERNMENT BANK (SER 1915) 3.13% 21/11/2029	30,000,000	31,722,270	0.67
CHINA GOVERNMENT BANK (SER 2216) 2.5% 25/07/2027	70,000,000	71,426,600	1.52
CHINA GOVERNMENT BOND (SER 1828) 3.22% 06/12/2025	10,000,000	10,235,020	0.22
CHINA GOVERNMENT BOND (SER 1910) 3.86% 22/07/2049	40,000,000	50,420,160	1.07
CHINA GOVERNMENT BOND (SER 1916) 3.12% 05/12/2026	60,000,000	62,051,280	1.32
CHINA GOVERNMENT BOND 2.18% 25/08/2025	40,000,000	40,363,800	0.86
CHINA GOVERNMENT BOND 2.2% 15/09/2024	105,000,000	104,997,900	2.23
CHINA GOVERNMENT BOND 2.27% 25/05/2034	20,000,000	20,119,080	0.43
CHINA GOVERNMENT BOND 2.28% 25/03/2031	20,000,000	20,231,120	0.43
CHINA GOVERNMENT BOND 2.28% 25/11/2025	50,000,000	50,445,250	1.07
CHINA GOVERNMENT BOND 2.37% 15/01/2029	30,000,000	30,538,320	0.65
CHINA GOVERNMENT BOND 2.37% 20/01/2027	40,000,000	40,567,040	0.86
CHINA GOVERNMENT BOND 2.4% 15/07/2028	40,000,000	40,711,800	0.87
CHINA GOVERNMENT BOND 2.4% 27/09/2025	100,000,000	100,212,000	2.13
CHINA GOVERNMENT BOND 2.44% 15/10/2027	20,000,000	20,359,580	0.43
CHINA GOVERNMENT BOND 2.48% 15/04/2027	30,000,000	30,568,560	0.65
CHINA GOVERNMENT BOND 2.52% 25/08/2033	40,000,000	40,930,080	0.87
CHINA GOVERNMENT BOND 2.6% 01/09/2032	30,000,000	30,882,390	0.66
CHINA GOVERNMENT BOND 2.62% 15/04/2028	30,000,000	30,753,540	0.65
CHINA GOVERNMENT BOND 2.62% 25/06/2030	50,000,000	51,496,200	1.09
CHINA GOVERNMENT BOND 2.62% 25/09/2029	40,000,000	41,199,760	0.88
CHINA GOVERNMENT BOND 2.64% 15/01/2028	40,000,000	41,025,600	0.87
CHINA GOVERNMENT BOND 2.67% 25/05/2033	30,000,000	31,062,390	0.66

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2024

	Holdings	Fair value RMB	% of net asset value
Investments (98.64%) (Continued)			
Quoted Bonds (98.64%) (Continued)			
China (98.64%) (Continued)			
CHINA GOVERNMENT BOND 2.67% 25/11/2033	40,000,000	41,464,600	0.88
CHINA GOVERNMENT BOND 2.69% 12/08/2026	70,000,000	71,415,540	1.52
CHINA GOVERNMENT BOND 2.69% 15/08/2032	30,000,000	31,058,430	0.66
CHINA GOVERNMENT BOND 2.75% 15/06/2029	40,000,000	41,460,920	0.88
CHINA GOVERNMENT BOND 2.75% 17/02/2032	30,000,000	31,224,930	0.66
CHINA GOVERNMENT BOND 2.76% 15/05/2032	30,000,000	31,241,970	0.66
CHINA GOVERNMENT BOND 2.79% 15/12/2029	30,000,000	31,155,270	0.66
CHINA GOVERNMENT BOND 2.8% 15/11/2032	30,000,000	31,342,860	0.67
CHINA GOVERNMENT BOND 2.8% 24/03/2029	20,000,000	20,742,200	0.44
CHINA GOVERNMENT BOND 2.8% 25/03/2030	40,000,000	41,593,760	0.88
CHINA GOVERNMENT BOND 2.88% 25/02/2033	30,000,000	31,572,960	0.67
CHINA GOVERNMENT BOND 2.89% 18/11/2031	30,000,000	31,532,730	0.67
CHINA GOVERNMENT BOND 2.91% 14/10/2028	80,000,000	83,159,280	1.77
CHINA GOVERNMENT BOND 3.01% 13/05/2028	60,000,000	62,544,480	1.33
CHINA GOVERNMENT BOND 3.02% 27/05/2031	40,000,000	42,358,040	0.90
CHINA GOVERNMENT BOND 3.03% 11/03/2026	70,000,000	71,650,040	1.52
CHINA GOVERNMENT BOND 3.28% 03/12/2027	60,000,000	63,098,640	1.34
CHINA GOVERNMENT BOND 3.32% 15/04/2052	20,000,000	23,411,440	0.50
CHINA GOVERNMENT BOND 3.53% 18/10/2051	20,000,000	24,168,820	0.51
CHINA GOVERNMENT BOND 3.72% 12/04/2051	30,000,000	37,302,780	0.79
CHINA GOVERNMENT BOND 3.81% 14/09/2050	50,000,000	62,889,050	1.34
CHINA GOVERNMENT BOND SER 2.68% 21/05/2030	60,000,000	61,964,280	1.32
CHINA GOVERNMENT BOND SER 2.85% 04/06/2027	50,000,000	51,519,750	1.10
CHINA GOVERNMENT BOND SER 3.02% 22/10/2025	40,000,000	40,744,760	0.87
CHINA GOVERNMENT BOND SER 3.27% 19/11/2030	60,000,000	64,465,080	1.37
CHINA GOVERNMENT BOND SER 3.39% 16/03/2050	30,000,000	35,197,560	0.75
EXPORT-IMPORT BANK CHINA (SER 1603) 3.33% 22/02/2026	30,000,000	30,706,290	0.65
EXPORT-IMPORT BANK CHINA (SER 1910) 3.86% 20/05/2029	30,000,000	32,450,730	0.69
EXPORT-IMPORT BANK CHINA (SER 2007) 3.26% 24/02/2027	10,000,000	10,332,420	0.22
EXPORT-IMPORT BANK CHINA (SER 2010) 3.23% 23/03/2030	30,000,000	31,717,950	0.67
EXPORT-IMPORT BANK CHINA (SER 2011) 3.74% 16/11/2030	30,000,000	32,716,050	0.70
EXPORT-IMPORT BANK CHINA (SER 2015) 3.43% 23/10/2025	30,000,000	30,623,100	0.65

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

INVESTMENT PORTFOLIO (Unaudited) (Continued)

As at 30 June 2024

	Holdings	Fair value RMB	% of net asset value
Investments (98.64%) (Continued)			
Quoted Bonds (98.64%) (Continued)			
China (98.64%) (Continued)			
EXPORT-IMPORT BANK CHINA (SER 2105) 3.22% 14/05/2026	30,000,000	30,727,020	0.65
EXPORT-IMPORT BANK CHINA (SER 2110) 3.38% 16/07/2031	30,000,000	32,211,870	0.69
EXPORT-IMPORT BANK CHINA (SER 2205) 2.61% 27/01/2027	20,000,000	20,338,220	0.43
EXPORT-IMPORT BANK CHINA (SER 2210) 3.18% 11/03/2032	40,000,000	42,515,880	0.90
EXPORT-IMPORT BANK CHINA (SER 2211) 2.9% 19/08/2032	20,000,000	20,875,480	0.44
EXPORT-IMPORT BANK CHINA (SER 2215) 2.82% 17/06/2027	10,000,000	10,254,030	0.22
EXPORT-IMPORT BANK CHINA (SER 2303) 2.64% 14/04/2026	10,000,000	10,132,590	0.22
EXPORT-IMPORT BANK CHINA (SER 2311) 2.85% 07/07/2033	30,000,000	31,223,520	0.66
EXPORT-IMPORT BANK CHINA 3.1% 13/02/2033	30,000,000	31,759,680	0.68
EXPORT-IMPORT BANK CHINA SER 1610 3.18% 05/09/2026	10,000,000	10,266,860	0.22
EXPORT-IMPORT BANK CHINA SER 1703 4.11% 20/03/2027	30,000,000	31,715,250	0.67
EXPORT-IMPORT BANK CHINA SER 1810 4.89% 26/03/2028	20,000,000	22,042,920	0.47
Total Quoted Bonds		<u>4,640,316,970</u>	<u>98.64</u>
Total investments		4,640,316,970	98.64
Other net assets		63,825,508	1.36
Net assets attributable to unitholders at 30 June 2024		<u>4,704,142,478</u>	<u>100.00</u>
Total investments, at cost		<u>4,469,932,849</u>	

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30 June 2024

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Quoted Bonds		
China	98.64	98.45
Total investments	98.64	98.45
Other net assets	1.36	1.55
Total net assets	100.00	100.00

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

PERFORMANCE RECORD (Unaudited)

Net asset value

	Dealing net asset value of the Sub-Fund* <i>RMB</i>	Dealing net asset value per unit <i>RMB</i>
At the end of financial period/year dated		
30 June 2024*		
Listed Class	4,670,088,653	105.5149
Unlisted Class A	882,884	7.6065
Unlisted Class P	33,170,941	7.6209
31 December 2023*		
Listed Class	5,079,596,049	103.8560
Unlisted class A	854,127	7.3587
Unlisted class P	32,077,600	7.3697
31 December 2022*		
Listed Class	5,373,202,879	103.3308
Unlisted class A	820,662	7.0704
Unlisted class P	30,795,915	7.0753

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
Financial period/year ended		
30 June 2024		
Listed Class	105.4996	103.1300
Unlisted Class A	7.6054	7.3530
Unlisted Class P	7.6198	7.3641
31 December 2023		
Listed Class	104.2343	102.3051
Unlisted Class A	7.3576	7.0582
Unlisted Class P	7.3686	7.0633
31 December 2022		
Listed Class	104.5848	102.7856
Unlisted Class A	7.1088	6.8802
Unlisted Class P	7.1128	6.8804
31 December 2021		
Listed Class	103.9299	101.1452

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

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

PERFORMANCE RECORD (Unaudited) (Continued)

Highest and lowest net asset value per unit (Continued)

Financial year/period ended	Highest net asset value per unit <i>RMB</i>	Lowest net asset value per unit <i>RMB</i>
31 December 2020 Listed Class	107.6192	100.8011
31 December 2019 Listed Class	105.1500	101.7786
31 December 2018 Listed Class	104.5966	101.0469
31 December 2017 Listed Class	107.6129	100.9339
31 December 2016 Listed Class	111.0418	106.0150
31 December 2015 Listed Class	110.8911	106.9168

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

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

The Manager and the Trustee have confirmed that the Sub-Fund has complied with this limit during the period/year ended 30 June 2024 and 31 December 2023.

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 FTSE Chinese Government and Policy Bank Bond Index as at 30 June 2024 and 31 December 2023.

For the period ended 30 June 2024, the FTSE Chinese Government and Policy Bank Bond Index increased by 3.48% (31 December 2023 increased by 4.32%) while the net asset value per unit of the Sub-Fund increased by 3.37% before dividend distribution and increased by 1.60% after dividend distribution (31 December 2023 increased by 3.99% before dividend distribution and increased by 0.52% after dividend distribution.)

During the period ended 30 June 2024, the listed class of the Sub-Fund paid dividend of RMB1.80 (2023: RMB3.60) per unit, which represents 1.71% (2023: 3.46%) to the net asset value per unit of listed class as at 30 June 2024. The unlisted class of the Sub-Fund did not pay dividend during the period ended 30 June 2024. For the details of dividend distribution, refer to table below.

	Period from 1 January 2024 to 30 June 2024 <i>RMB</i>	Period from 1 January 2023 to 30 June 2023 <i>RMB</i>
<u>Listed Class</u>		
Interim distribution		
RMB0.90 on 52,000,000 units on ex-dividend date 19 January 2023 paid on 30 January 2023	-	(46,800,000)
RMB0.90 on 52,000,000 units on ex-dividend date 21 April 2023 paid on 27 April 2023	-	(46,800,000)
RMB0.90 on 48,700,000 units on ex-dividend date 18 January 2024 paid on 25 January 2024	(43,830,000)	-
RMB0.90 on 45,100,000 units on ex-dividend date 18 April 2024 paid on 25 April 2024	(40,590,000)	-
	(84,420,000)	(93,600,000)
	(84,420,000)	(93,600,000)

**ICBC CSOP FTSE CHINESE GOVERNMENT AND POLICY BANK BOND INDEX ETF
(A SUB-FUND OF CSOP ETF SERIES II)**

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