

CSOP ETF SERIES OFC

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

REPORTS AND FINANCIAL STATEMENTS

CSOP STAR 50 INDEX ETF

(Stock Code: 3109)

FOR THE YEAR ENDED 31 DECEMBER 2023

CSOP GLOBAL CLOUD COMPUTING TECHNOLOGY INDEX ETF

(Stock Code: 3194)

FOR THE YEAR ENDED 31 DECEMBER 2023

CSOP HUATAI-PINEBRIDGE CSI PHOTOVOLTAIC INDUSTRY ETF

(Stock Code: 3134)

FOR THE YEAR ENDED 31 DECEMBER 2023

CSOP CHINA HEALTHCARE DISRUPTION INDEX ETF

(Stock Code: 3174)

FOR THE YEAR ENDED 31 DECEMBER 2023

CSOP GLOBAL SMART DRIVING INDEX ETF

(Stock Code: 3162)

FOR THE YEAR ENDED 31 DECEMBER 2023

CSOP MSCI CHINA A 50 CONNECT ETF

(Stock Code: 3003)

FOR THE YEAR ENDED 31 DECEMBER 2023

CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

(Stock Code: 3034)

FOR THE YEAR ENDED 31 DECEMBER 2023

CSOP FTSE VIETNAM 30 ETF

(Stock Code: 3004)

FOR THE PERIOD FROM 19 SEPTEMBER 2022 (DATE OF INCEPTION) TO
31 DECEMBER 2023

(SUB-FUNDS OF CSOP ETF SERIES OFC)

CSOP ETF SERIES OFC

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

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CSOP ETF SERIES OFC

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REPORT OF THE CUSTODIAN TO THE SHAREHOLDERS

We hereby confirm that, in our opinion, CSOP Asset Management Limited, the Manager of CSOP ETF Series OFC (the “Company”), has, in all material respects, managed the Company, in accordance with the provisions of the OFC’s instrument of incorporation.

For the year ended 31 December 2023:

1. CSOP STAR 50 Index ETF
2. CSOP Global Cloud Computing Technology Index ETF
3. CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF
4. CSOP China Healthcare Disruption Index ETF
5. CSOP Global Smart Driving Index ETF
6. CSOP MSCI China A 50 Connect ETF
7. CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

For the period from 19 September 2022 (date of inception) to 31 December 2023:

8. CSOP FTSE Vietnam 30 ETF

Cititrust Limited (the “Custodian”)

29 April 2024

Independent auditor's report

To the shareholders of CSOP ETF Series OFC (the "Company") and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the "Sub-Funds") of the Company
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Opinion

We have audited the financial statements of CSOP ETF Series OFC ("the Company") and its sub-funds, namely CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF and CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF and CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) for the year ended 31 December 2023 and CSOP FTSE Vietnam 30 ETF for the period from 19 September 2022 (date of inception) to 31 December 2022 (each a separate sub-fund of the Company and referred to as "Sub-Funds") set out on pages 14 to 97, which comprise the statement of net assets of the Company and each of the Sub-Funds as at 31 December 2023, and the statement of profit or loss and other comprehensive income, the statement of changes in net assets attributable to shareholders of the Company and each of the Sub-Fund and statement of cash flows of each of the Sub-Fund for the year/period then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial position of the Company and each of the Sub-Funds as at 31 December 2023, and of each of their financial performance and cash flows for the year/period then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company and the Sub-Funds in accordance with the *Code of Ethics for Professional Accountants* ("the Code") issued by the Hong Kong Institute of Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP STAR 50 Index ETF

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at RMB49,959,182 which represented 100.51% of the net asset value of the Sub-Fund. These financial assets were listed shares on the Shanghai Stock Exchange.</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP Global Cloud Computing Technology Index ETF

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at USD1,333,048 which represented 101.60% of the net asset value for the Sub-Fund. These financial assets were listed shares on the Hong Kong Stock Exchange, New York Stock Exchange and NASDAQ Stock Exchange.</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at RMB42,949,086 which represented 100.34% of the net asset value of the Sub-Fund. These financial assets were units of Huatai-PineBridge CSI Photovoltaic Industry ETF (the “Master ETF”).</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP China Healthcare Disruption Index ETF

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at HKD310,356,777 which represented 99.97% of the net asset value of the Sub-Fund. The financial assets were listed shares on the Hong Kong Stock Exchange.</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP Global Smart Driving Index ETF

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at USD1,584,876 which represented 101.86 % of the net asset value of the Sub-Fund. These financial assets were listed shares on the Hong Kong Stock Exchange, Shanghai Stock Exchange, Shenzhen Stock Exchange, NASDAQ Stock Exchange and New York Stock Exchange.</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP MSCI China A 50 Connect ETF

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at RMB32,348,832 which represented 100.76% of the net asset value of the Sub-Fund. The financial assets comprised equity securities traded on the Shenzhen Stock Exchange and Shanghai Stock Exchange.</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at USD5,733,740 which represented 98.80% of the net asset value of the Sub-Fund. These financial assets were listed shares on the NASDAQ Stock Exchange and New York Stock Exchange.</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor’s report (continued)

To the shareholders of CSOP ETF Series OFC (the “Company”) and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the “Sub-Funds”) of the Company
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Key Audit Matters (continued)

CSOP FTSE Vietnam 30 ETF

Key audit matter	How our audit addressed the key audit matter
<i>Existence and valuation of financial assets at fair value through profit or loss</i>	
<p>As at 31 December 2023, the financial assets at fair value through profit or loss were valued at VND75,031,495,200 which represented 100.45% of the net asset value of the Sub-Fund. These financial assets were listed shares on the Ho Chi Minh Stock Exchange.</p> <p>We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements.</p> <p>Disclosures in respect of the financial assets at fair value through profit or loss are set out in the summary of significant accounting policies and notes 12, 14(b)(i) and 14(e) to the financial statements.</p>	<p>The procedures we performed to address the key audit matter included:</p> <ul style="list-style-type: none">• Obtained independent confirmation from the custodians of each of the investment portfolios at 31 December 2023, and agreed the quantities held to the Sub-Fund’s accounting records.• Obtained an understanding of the valuation process of financial assets at fair value through profit or loss.• Tested the valuation of the financial assets at fair value through profit or loss by agreeing the valuation to independent third-party sources.• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor's report (continued)

To the shareholders of CSOP ETF Series OFC (the "Company") and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the "Sub-Funds") of the Company
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Information other than the financial statements and auditor's report thereon

The Manager and Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Manager and Directors for the Financial Statements

The Manager and the Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs issued by IASB, and for such internal control as the Manager and the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager and the Directors are responsible for assessing the ability of the Company and the Sub-Funds to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager and the Directors either intend to liquidate the Company and the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

In addition, the Manager and the Directors are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the instrument of incorporation of the Company and the Sub-Funds dated 28 January 2021 (the "Instrument of Incorporation"), and the disclosure requirements specified in Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules ("OFC Rules"), Appendix E of the Code on Unit Trusts and Mutual Funds ("UT Code") and Chapter 9 of the Code on Open-Ended Fund Companies ("OFC Code") issued by the Securities and Futures Commission of Hong Kong.

Independent auditor's report (continued)

To the shareholders of CSOP ETF Series OFC (the "Company") and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the "Sub-Funds") of the Company
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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with section 153 of the OFC Rules, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Company and the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation of the Company and the Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and the Sub-Funds.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the manager and the directors.
- Conclude on the appropriateness of the manager's and the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and the Sub-Funds to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent auditor's report (continued)

To the shareholders of CSOP ETF Series OFC (the "Company") and CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF (collectively the "Sub-Funds") of the Company
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Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We communicate with the Manager and the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Manager and the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated the Manager and the Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on matters under the relevant disclosure provisions of the Instrument of Incorporation of the Company and the Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation of the Company and the Sub-Funds, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Ms. Christine Lin.

Certified Public Accountants

Hong Kong
29 April 2024

CSOP ETF SERIES OFC

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

STATEMENT OF NET ASSETS

As at 31 December 2023

	Notes	CSOP ETF SERIES OFC		CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	
		2023 HKD	2022 HKD	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 RMB	2022 RMB
ASSETS									
Deposit reserve	6	-	-	51,951	45,402	-	-	121	9,316
Financial assets at fair value through profit or loss	12	-	-	49,959,182	44,731,681	1,333,048	1,370,760	42,949,086	92,122,578
Dividend receivables		-	-	-	-	776	-	-	-
Other receivables		1	1	-	-	31,524	54,374	-	-
Cash and cash equivalents	7	-	-	117,971	64,903	53,097	6,355	284,309	221,790
TOTAL ASSETS		<u>1</u>	<u>1</u>	<u>50,129,104</u>	<u>44,841,986</u>	<u>1,418,445</u>	<u>1,431,489</u>	<u>43,233,516</u>	<u>92,353,684</u>
LIABILITIES									
Management fee payable	5(a)	-	-	160,685	106,556	8,593	3,202	152,426	255,142
Other payables and accruals		-	-	263,678	399,148	39,842	34,299	276,213	345,389
Formation fee payable	5(c)	-	-	-	-	57,974	57,974	-	-
TOTAL LIABILITIES		<u>-</u>	<u>-</u>	<u>424,363</u>	<u>505,704</u>	<u>106,409</u>	<u>95,475</u>	<u>428,639</u>	<u>600,531</u>
EQUITY									
Management share		1	1	-	-	-	-	-	-
Net assets attributable to shareholders	3(a)	-	-	49,704,741	44,336,282	1,312,036	1,336,014	42,804,877	91,753,153
TOTAL EQUITY		<u>1</u>	<u>1</u>	<u>49,704,741</u>	<u>44,336,282</u>	<u>1,312,036</u>	<u>1,336,014</u>	<u>42,804,877</u>	<u>91,753,153</u>
TOTAL LIABILITIES AND EQUITY		<u>1</u>	<u>1</u>	<u>50,129,104</u>	<u>44,841,986</u>	<u>1,418,445</u>	<u>1,431,489</u>	<u>43,233,516</u>	<u>92,353,684</u>

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

CSOP ETF SERIES OFC

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

STATEMENT OF NET ASSETS (CONTINUED)

As at 31 December 2023

	Notes	CSOP China Healthcare Disruption Index ETF		CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF
		2023 HKD	2022 HKD	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 VND
ASSETS										
Financial assets at fair value through profit or loss	12	310,356,777	33,634,826	1,584,876	1,673,626	32,348,832	83,263,903	5,733,740	5,507,161	75,031,495,200
Dividend receivables		-	-	607	636	-	-	1,388	3,692	126,200,000
Interest receivable from swap contracts		-	-	-	-	-	2,815	-	-	-
Other receivables		50	123,680	43,665	35,337	9,288	-	-	-	604,895,895
Amounts due from broker	8	-	-	1,377	-	-	-	2,094,719	563,849	-
Cash and cash equivalents	7	773,767	10,872	37,926	19,500	59,004	63,305	95,243	121,980	752,071,904
TOTAL ASSETS		<u>311,130,594</u>	<u>33,769,378</u>	<u>1,668,451</u>	<u>1,729,099</u>	<u>32,417,124</u>	<u>83,330,023</u>	<u>7,925,090</u>	<u>6,196,682</u>	<u>76,514,662,999</u>
LIABILITIES										
Amounts due to a broker	8	-	-	-	-	-	-	2,082,141	523,909	-
Management fee payable	5(a)	349,793	46,099	6,695	4,253	157,372	524,351	17,731	12,523	98,147,036
Other payables and accruals		317,843	280,866	47,428	28,983	155,247	231,752	21,643	24,330	613,922,563
Formation fee payable	5(c)	-	-	58,384	58,384	-	-	-	-	1,104,236,722
TOTAL LIABILITIES		<u>667,636</u>	<u>326,965</u>	<u>112,507</u>	<u>91,620</u>	<u>312,619</u>	<u>756,103</u>	<u>2,121,515</u>	<u>560,762</u>	<u>1,816,306,321</u>
EQUITY										
Net assets attributable to shareholders	3(a)	<u>310,462,958</u>	<u>33,442,413</u>	<u>1,555,944</u>	<u>1,637,479</u>	<u>32,104,505</u>	<u>82,573,920</u>	<u>5,803,575</u>	<u>5,635,920</u>	<u>74,698,356,678</u>
TOTAL EQUITY		<u>310,462,958</u>	<u>33,442,413</u>	<u>1,555,944</u>	<u>1,637,479</u>	<u>32,104,505</u>	<u>82,573,920</u>	<u>5,803,575</u>	<u>5,635,920</u>	<u>74,698,356,678</u>
TOTAL LIABILITIES AND EQUITY		<u>311,130,594</u>	<u>33,769,378</u>	<u>1,668,451</u>	<u>1,729,099</u>	<u>32,417,124</u>	<u>83,330,023</u>	<u>7,925,090</u>	<u>6,196,682</u>	<u>76,514,662,999</u>

For and on behalf of
Board of Directors

Director

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

CSOP ETF SERIES OFC

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

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year/period ended 31 December 2023

	Notes	CSOP ETF SERIES OFC		CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	
		Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2023	Year ended 31 December 2022
		HKD	HKD	RMB	RMB	USD	USD	RMB	RMB
INCOME									
Net (losses)/gains on financial assets at fair value through profit or loss*	4	-	-	(6,760,386)	(26,541,206)	523,861	(1,070,769)	(27,032,700)	(22,231,435)
Interest income from bank deposits	5(d)	-	-	350	880	-	1	681	1,721
Dividend income		-	-	363,860	222,710	6,327	6,339	-	-
Net foreign exchange losses		-	-	-	-	(47)	(93)	-	(67)
Other income	5(h)	-	-	-	-	31,125	46,666	-	-
		<u>-</u>	<u>-</u>	<u>(6,396,176)</u>	<u>(26,317,616)</u>	<u>561,266</u>	<u>(1,017,856)</u>	<u>(27,032,019)</u>	<u>(22,229,781)</u>
EXPENSES									
Management fee	5(a)	-	-	(461,393)	(545,092)	(11,278)	(11,161)	(639,080)	(1,013,102)
Formation fee	5(c)	-	-	-	(43,311)	-	-	-	(27,474)
Audit fee	16	-	-	(102,588)	(97,421)	(13,523)	(12,793)	(102,528)	(94,446)
Bank charges	5(d)	-	-	(4,420)	(3,998)	(702)	(696)	(4,604)	(4,309)
Interest expense	5(d)	-	-	-	(1)	-	(43)	-	(1)
Index licensing fee		-	-	(99,999)	(99,999)	(13,433)	(11,197)	(59,999)	(59,999)
Brokerage and transaction fee	5(f), 15	-	-	(59,830)	(108,792)	(1,245)	(1,738)	(29,705)	(195,169)
Legal and other professional fees		-	-	(2,672)	(2,988)	(375)	-	(2,672)	-
Other operating expenses		-	-	(292,478)	(194,262)	(47,998)	(30,940)	(282,860)	(204,078)
TOTAL OPERATING EXPENSES		<u>-</u>	<u>-</u>	<u>(1,023,380)</u>	<u>(1,095,864)</u>	<u>(88,554)</u>	<u>(68,568)</u>	<u>(1,121,448)</u>	<u>(1,598,578)</u>
OPERATING (LOSS)/PROFIT		<u>-</u>	<u>-</u>	<u>(7,419,556)</u>	<u>(27,413,480)</u>	<u>472,712</u>	<u>(1,086,424)</u>	<u>(28,153,467)</u>	<u>(23,828,359)</u>
Withholding income tax expenses	10	-	-	(36,413)	(22,310)	(1,462)	(445)	(12)	(38)
(LOSS)/PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>-</u>	<u>-</u>	<u>(7,455,969)</u>	<u>(27,435,790)</u>	<u>471,250</u>	<u>(1,086,869)</u>	<u>(28,153,479)</u>	<u>(23,828,397)</u>

*During the year ended 31 December 2023 and 2022, Swap Fees are included in the Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

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

CSOP ETF SERIES OFC

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

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

For the year/period ended 31 December 2023

	Notes	CSOP China Healthcare Disruption Index ETF		CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	CSOP FTSE Vietnam 30 ETF	
		Year ended 31 December 2023 HKD	Year ended 31 December 2022 HKD	Year ended 31 December 2023 USD	For the period from 11 August 2021 (date of inception) to 31 December 2022 USD	Year ended 31 December 2023 RMB	For the period from 10 December 2021 (date of inception) to 31 December 2022 RMB	Year ended 31 December 2023 USD	For the period from 18 February 2022 (date of inception) to 31 December 2022 USD	For the period from 19 September 2022 (date of inception) to 31 December 2023 VND
INCOME										
Net (losses)/gains on financial assets at fair value through profit or loss*	4	(42,461,270)	(17,248,886)	340,502	(2,440,385)	(10,514,014)	(154,662,595)	2,552,054	(3,279,464)	(21,673,114,795)
Interest income from bank deposits	5(d)	47	15	13	68	382	34,049	6	18	5,092
Dividend income		304,802	217,104	16,521	38,854	950,173	7,123,477	40,556	49,417	1,502,498,060
Net foreign exchange (losses)/gains		-	-	(971)	(1,397)	35	(15,514)	-	(96)	(56,814,824)
Other income	5(h)	2,174	-	43,855	30,128	1,288	-	-	-	469,310,770
		<u>(42,154,247)</u>	<u>(17,031,767)</u>	<u>399,920</u>	<u>(2,372,732)</u>	<u>(9,562,136)</u>	<u>(147,520,583)</u>	<u>2,592,616</u>	<u>(3,230,125)</u>	<u>(19,758,115,697)</u>
EXPENSES										
Management fee	5(a)	(498,966)	(309,325)	(11,713)	(46,249)	(659,494)	(4,500,847)	(53,626)	(56,156)	(1,008,742,933)
Collateral management fee		-	-	-	-	(46,626)	(55,834)	-	-	-
Director's fees		-	-	-	-	(44,778)	(104,688)	-	-	-
Formation fee	5(c)	-	-	-	(64,936)	-	(1,290,452)	-	(61,787)	(1,313,481,623)
Audit fee	16	(106,089)	(100,887)	(13,709)	(12,400)	(93,933)	(95,639)	(13,518)	(12,438)	(319,302,496)
Bank charges	5(d)	(4,763)	(4,958)	(691)	(1,091)	(4,615)	(4,322)	(601)	(460)	(15,200,132)
Interest expense	5(d)	(11)	-	-	-	-	-	-	-	(22,733,904)
Interest on margin accounts		-	-	-	-	-	(396,431)	-	-	-
Index licensing fee		(104,784)	(99,885)	(22,711)	(25,583)	(199,456)	(257,018)	-	-	(46,845,662)
Brokerage and transaction fee	5(f), 15	(685,338)	(110,582)	(1,374)	(14,316)	(41,006)	(2,092,976)	(12,928)	(18,392)	(628,310,550)
Legal and other professional fees		-	(4,209)	(1,032)	(3,075)	(29,922)	(14,987)	(538)	(3,395)	-
Other operating expenses		(279,115)	(118,311)	(34,356)	(41,164)	(302,028)	(202,000)	(33,933)	(24,702)	(856,803,490)
TOTAL OPERATING EXPENSES		<u>(1,679,066)</u>	<u>(748,157)</u>	<u>(85,586)</u>	<u>(208,814)</u>	<u>(1,421,858)</u>	<u>(9,015,194)</u>	<u>(115,144)</u>	<u>(177,330)</u>	<u>(4,211,420,790)</u>
OPERATING (LOSS)/PROFIT		<u>(43,833,313)</u>	<u>(17,779,924)</u>	<u>314,334</u>	<u>(2,581,546)</u>	<u>(10,983,994)</u>	<u>(156,535,777)</u>	<u>2,477,472</u>	<u>(3,407,455)</u>	<u>(23,969,536,487)</u>
Withholding income tax expenses	10	(13,900)	(5,367)	(3,752)	(9,802)	(95,108)	(712,913)	(8,696)	(10,084)	-
(LOSS)/PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR/PERIOD		<u>(43,847,213)</u>	<u>(17,785,291)</u>	<u>310,582</u>	<u>(2,591,348)</u>	<u>(11,079,102)</u>	<u>(157,248,690)</u>	<u>2,468,776</u>	<u>(3,417,539)</u>	<u>(23,969,536,487)</u>

*During the year/period ended 31 December 2023 and 2022, Swap Fees are included in the Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

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

CSOP ETF SERIES OFC

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

For the year/period ended 31 December 2023

	Notes	CSOP ETF SERIES OFC		CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	
		Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2023	Year ended 31 December 2022	Year ended 31 December 2023	Year ended 31 December 2022
		HKD	HKD	RMB	RMB	USD	USD	RMB	RMB
Net assets attributable to shareholders at the beginning of the year		1	1	44,336,282	88,342,727	1,336,014	2,954,381	91,753,153	133,042,459
Issue of shares		-	-	15,487,588	6,190,865	-	-	1,960,113	26,056,605
Redemption of shares		-	-	(2,663,160)	(22,761,520)	(495,228)	(531,498)	(22,754,910)	(43,517,514)
Number of shares in issue at end of the year		-	-	12,824,428	(16,570,655)	(495,228)	(531,498)	(20,794,797)	(17,460,909)
(Loss)/profit and total comprehensive income for the year		-	-	(7,455,969)	(27,435,790)	471,250	(1,086,869)	(28,153,479)	(23,828,397)
Net assets attributable to shareholders at the end of the year		<u>1</u>	<u>1</u>	<u>49,704,741</u>	<u>44,336,282</u>	<u>1,312,036</u>	<u>1,336,014</u>	<u>42,804,877</u>	<u>91,753,153</u>
Number of shares in issue at beginning of the year		1	1	5,300,000	7,100,000	1,083,200	1,383,200	12,400,000	14,200,000
Issue of shares	3(b)	-	-	1,800,000	600,000	-	-	300,000	3,300,000
Redemption of shares	3(b)	-	-	(300,000)	(2,400,000)	(300,000)	(300,000)	(3,600,000)	(5,100,000)
Number of shares in issue at end of the year		<u>1</u>	<u>1</u>	<u>6,800,000</u>	<u>5,300,000</u>	<u>783,200</u>	<u>1,083,200</u>	<u>9,100,000</u>	<u>12,400,000</u>

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CSOP ETF SERIES OFC

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

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

For the year/period ended 31 December 2023

	CSOP China Healthcare Disruption Index ETF		CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF	
	Notes	Year ended 31 December 2023 HKD	Year ended 31 December 2022 HKD	Year ended 31 December 2023 USD	For the period from 11 August 2021 (date of inception) to 31 December 2022 USD	Year ended 31 December 2023 RMB	For the period from 10 December 2021 (date of inception) to 31 December 2022 RMB	Year ended 31 December 2023 USD	For the period from 18 February 2022 (date of inception) to 31 December 2022 USD	For the period from 19 September 2022 (date of inception) to 31 December 2023 VND
Net assets attributable to shareholders at the beginning of the year/period		33,442,413	60,495,548	1,637,479	-	82,573,920	-	5,635,920	-	-
Issue of shares		322,492,048	5,297,558	-	8,109,777	-	873,404,923	188,340	10,519,199	165,604,445,375
Redemption of shares		(1,624,290)	(14,565,402)	(392,117)	(3,880,950)	(39,390,313)	(633,582,313)	(2,489,461)	(1,465,740)	(66,936,552,210)
Number of shares in issue at end of the year/period		320,867,758	(9,267,844)	(392,117)	4,228,827	(39,390,313)	239,822,610	(2,301,121)	9,053,459	98,667,893,165
(Loss)/profit and total comprehensive income for the year/period		(43,847,213)	(17,785,291)	310,582	(2,591,348)	(11,079,102)	(157,248,690)	2,468,776	(3,417,539)	(23,969,536,487)
Net assets attributable to shareholders at the end of the year/period		<u>310,462,958</u>	<u>33,442,413</u>	<u>1,555,944</u>	<u>1,637,479</u>	<u>32,104,505</u>	<u>82,573,920</u>	<u>5,803,575</u>	<u>5,635,920</u>	<u>74,698,356,678</u>
Number of shares in issue at the beginning of the year/period		9,663,100	12,663,100	3,174,700	-	16,972,700	-	9,096,600	-	-
Issue of shares	3(b)	119,100,000	1,500,000	-	7,974,700	-	137,972,700	300,000	10,896,600	7,114,000
Redemption of shares	3(b)	(600,000)	(4,500,000)	(600,000)	(4,800,000)	(9,000,000)	(121,000,000)	(3,300,000)	(1,800,000)	(3,300,000)
Number of shares in issue at the end of the year/period		<u>128,163,100</u>	<u>9,663,100</u>	<u>2,574,700</u>	<u>3,174,700</u>	<u>7,972,700</u>	<u>16,972,700</u>	<u>6,096,600</u>	<u>9,096,600</u>	<u>3,814,000</u>

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

CSOP ETF SERIES OFC

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

STATEMENT OF CASH FLOWS

For the year/period ended 31 December 2023

	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF	
Note	Year ended 31 December 2023 RMB	Year ended 31 December 2022 RMB	Year ended 31 December 2023 USD	Year ended 31 December 2022 USD
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating (loss)/profit before tax	(7,419,556)	(27,413,480)	472,712	(1,086,424)
Adjustments for:				
Dividend income	(363,860)	(222,710)	(6,327)	(6,339)
Interest expense	-	-	-	43
Interest income from bank deposits	(350)	(880)	-	(1)
Operating cash flows before movements in working capital	(7,783,766)	(27,637,070)	466,385	(1,092,721)
(Increase)/decrease in deposit reserve	(6,549)	10,700	-	-
(Increase)/decrease in financial assets at fair value through profit or loss	(5,227,501)	44,067,266	37,712	1,635,073
Decrease/(increase) in other receivables	-	-	22,850	(52,966)
Increase/(decrease) in management fee payable	54,129	(96,858)	5,391	(8,818)
Decrease in formation fee payable	-	(512,177)	-	-
(Decrease)/increase in other payables and accruals	(135,470)	106,160	5,543	7,045
Cash (used in)/generated from operations	(13,099,157)	15,938,021	537,881	487,613
Interest on bank deposits received	350	880	-	1
Interest paid on bank deposits	-	-	-	(43)
Dividends received net of withholding tax	327,447	200,400	4,089	5,894
Net cash flows (used in)/ generated from operating activities	(12,771,360)	16,139,301	541,970	493,465
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of shares	15,487,588	6,190,865	-	-
Payments on redemption on shares	(2,663,160)	(22,761,520)	(495,228)	(531,498)
Net cash flows generated/(used in) from financing activities	12,824,428	(16,570,655)	(495,228)	(531,498)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS				
	53,068	(431,354)	46,742	(38,033)
Cash and cash equivalents at the beginning of the year	64,903	496,257	6,355	44,388
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	117,971	64,903	53,097	6,355
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS				
Bank balances	7	117,971	64,903	53,097
Cash and cash equivalents as stated in the statement of cash flows		117,971	64,903	53,097

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

CSOP ETF SERIES OFC

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

STATEMENT OF CASH FLOWS (CONTINUED)

For the year/period ended 31 December 2023

	CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF	
	Year ended 31 December 2023 RMB	Year ended 31 December 2022 RMB	Year ended 31 December 2023 HKD	Year ended 31 December 2022 HKD
Note				
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating loss before tax	(28,153,467)	(23,828,359)	(43,833,313)	(17,779,924)
Adjustments for:				
Dividend income	-	-	(304,802)	(217,104)
Interest income from bank deposits	(681)	(1,721)	(47)	(15)
Operating cash flows before movements in working capital	<u>(28,154,148)</u>	<u>(23,830,080)</u>	<u>(44,138,162)</u>	<u>(17,997,043)</u>
Decrease in deposit reserve	9,195	61,838	-	-
Decrease/(increase) in financial assets at fair value through profit or loss	49,173,492	41,588,560	(276,721,951)	27,283,387
Decrease/(increase) in other receivables	-	-	123,630	(123,680)
(Decrease)/increase in management fee payable	(102,716)	(121,098)	303,694	(379,429)
Decrease in formation fee payable	-	(338,298)	-	-
(Decrease)/increase in other payables and accruals	<u>(69,176)</u>	<u>72,914</u>	<u>36,977</u>	<u>80,591</u>
Cash generated from/(used in) operations	<u>20,856,647</u>	<u>17,433,836</u>	<u>(320,395,812)</u>	<u>8,863,826</u>
Interest on bank deposits received	669	1,683	47	15
Dividends received net of withholding tax	-	-	290,902	211,737
Net cash flows generated from/(used in) operating activities	<u>20,857,316</u>	<u>17,435,519</u>	<u>(320,104,863)</u>	<u>9,075,578</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of shares	1,960,113	26,056,605	322,492,048	5,297,558
Payments on redemption on shares	<u>(22,754,910)</u>	<u>(43,517,514)</u>	<u>(1,624,290)</u>	<u>(14,565,402)</u>
Net cash flows (used in)/generated from financing activities	<u>(20,794,797)</u>	<u>(17,460,909)</u>	<u>320,867,758</u>	<u>(9,267,844)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS				
Cash and cash equivalents at the beginning of the year	<u>221,790</u>	<u>247,180</u>	<u>10,872</u>	<u>203,138</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>284,309</u>	<u>221,790</u>	<u>773,767</u>	<u>10,872</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS				
Bank balances	7	284,309	221,790	773,767
Cash and cash equivalents as stated in the statement of cash flows		<u>284,309</u>	<u>221,790</u>	<u>773,767</u>

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

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STATEMENT OF CASH FLOWS (CONTINUED)

For the year/period ended 31 December 2023

	Note	CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF	
		Year ended 31 December 2023 USD	For the period from 11 August 2021 (date of inception) to 31 December 2022 USD	Year ended 31 December 2023 RMB	For the period from 10 December 2021 (date of inception) to 31 December 2022 RMB
CASH FLOWS FROM OPERATING ACTIVITIES					
Operating profit/(loss) before tax		314,334	(2,581,546)	(10,983,994)	(156,535,777)
Adjustments for:					
Dividend income		(16,521)	(38,854)	(950,173)	(7,123,477)
Interest on margin accounts		-	-	-	396,431
Interest income from bank deposits		(13)	(68)	(382)	(34,049)
Operating cash flows before movements in working capital		297,800	(2,620,468)	(11,934,549)	(163,296,872)
Decrease/(increase) in financial assets at fair value through profit or loss		88,750	(1,673,626)	50,915,071	(83,263,903)
Decrease/(increase) in interest receivable and payable from swap contracts		-	-	2,815	(2,815)
Increase in other receivables		(8,328)	(35,337)	(9,288)	-
Increase in amounts due from broker		(1,377)	-	-	-
Increase/(decrease) in management fee payable		2,442	4,253	(366,979)	524,351
Increase in formation fee payable		-	58,384	-	-
Increase/(decrease) in other payables and accruals		18,445	28,983	(76,505)	231,752
Cash generated from/(used in) operations		397,732	(4,237,811)	38,530,565	(245,807,487)
Interest on bank deposits received		13	58	382	34,049
Interest received on margin account		-	-	-	(396,431)
Dividends received net of withholding tax		12,798	28,426	855,065	6,410,564
Net cash flows generated from/(used in) operating activities		410,543	(4,209,327)	39,386,012	(239,759,305)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issue of shares		-	8,109,777	-	873,404,923
Payments on redemption on shares		(392,117)	(3,880,950)	(39,390,313)	(633,582,313)
Net cash flows (used in)/generated from financing activities		(392,117)	4,228,827	(39,390,313)	239,822,610
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS					
		18,426	19,500	(4,301)	63,305
Cash and cash equivalents at the beginning of the year/period		19,500	-	63,305	-
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD		37,926	19,500	59,004	63,305
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS					
Bank balances	7	37,926	19,500	59,004	63,305
Cash and cash equivalents as stated in the statement of cash flows		37,926	19,500	59,004	63,305

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

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STATEMENT OF CASH FLOWS (CONTINUED)

For the year/period ended 31 December 2023

	CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	CSOP FTSE Vietnam 30 ETF	
	For the period from 18 February 2022 (date of inception) to 31 December 2022 USD	For the period from 19 September 2022 (date of inception) to 31 December 2023 VND	
Note	Year ended 31 December 2023 USD	Year ended 31 December 2022 USD	
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating profit/(loss) before tax	2,477,472	(3,407,455)	(23,969,536,487)
Adjustments for:			
Dividend income	(40,556)	(49,417)	(1,502,498,060)
Interest expense	-	-	22,733,904
Interest income from bank deposits	(6)	(18)	(5,092)
Operating cash flows before movements in working capital	<u>2,436,910</u>	<u>(3,456,890)</u>	<u>(25,449,305,735)</u>
Increase in financial assets at fair value through profit or loss	(226,579)	(5,507,161)	(75,031,495,200)
Increase in other receivables	-	-	(604,895,895)
Increase in amounts due from broker	(1,530,870)	(563,849)	-
Increase in management fee payable	5,208	12,523	98,147,036
Increase in amounts due to broker	1,558,232	523,909	-
Increase in formation fee payable	-	-	1,104,236,722
(Decrease)/increase in other payables and accruals	(2,687)	24,330	613,922,563
Cash generated from/(used in) operations	<u>2,240,214</u>	<u>(8,967,138)</u>	<u>(99,269,390,509)</u>
Interest on bank deposits received	6	18	5,092
Interest paid	-	-	(22,733,904)
Dividends received net of withholding tax	34,164	35,641	1,376,298,060
Net cash flows generated from/(used in) operating activities	<u>2,274,384</u>	<u>(8,931,479)</u>	<u>(97,915,821,261)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares	188,340	10,519,199	165,604,445,375
Payments on redemption on shares	(2,489,461)	(1,465,740)	(66,936,552,210)
Net cash flows (used in)/generated from financing activities	<u>(2,301,121)</u>	<u>9,053,459</u>	<u>98,667,893,165</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(26,737)	121,980	752,071,904
Cash and cash equivalents at the beginning of the year/period	<u>121,980</u>	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD	<u>95,243</u>	<u>121,980</u>	<u>752,071,904</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances	7 95,243	121,980	752,071,904
Cash and cash equivalents as stated in the statement of cash flows	<u>95,243</u>	<u>121,980</u>	<u>752,071,904</u>

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

CSOP ETF SERIES OFC

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1. GENERAL INFORMATION

CSOP ETF Series OFC (the “Company”) is a public umbrella open-ended fund company with variable capital with limited liability, which was incorporated in Hong Kong under the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the “SFO”) on 28 January 2021. The Company is constituted by way of its Instrument filed to the Companies Registry of Hong Kong on, and effective as of, 28 January 2021. The Company is an Open-ended Fund Company that is a body corporate upon which the Sub-Funds are launched and it owns no economic or legal interests in the Sub-Funds.

The Company is registered with the Securities and Futures Commission of Hong Kong (the “SFC”) under Section 112D of the SFO. The Company is authorised as a collective investment scheme by the SFC under Section 104 of the SFO and each sub-fund falls within Chapter 8.6 of the Unit Trusts and Mutual Funds (the “SFC Code”) issued by the SFC.

As of 31 December 2023, the Company has eight sub-funds, each a separate sub-fund of the Company, which are authorised by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to section 104(1) of the SFO. The eight sub-funds, including CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF are referred to individually or collectively as the “Sub-Fund(s)”. The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) with details below:

<u>Name of Sub-Funds</u>	<u>Listing date on the SEHK</u>
CSOP STAR 50 Index ETF	10 February 2021
CSOP Global Cloud Computing Technology Index ETF	13 May 2021
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	1 June 2021
CSOP China Healthcare Disruption Index ETF	21 July 2021
CSOP Global Smart Driving Index ETF	12 August 2021
CSOP MSCI China A 50 Connect ETF	13 December 2021
CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	21 February 2022
CSOP FTSE Vietnam 30 ETF	20 September 2022

These financial statements relate to CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF, CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) and CSOP FTSE Vietnam 30 ETF. The Manager is responsible for the preparation of the financial statements.

Effective from 2 January 2024, CSOP Metaverse Concept ETF has changed from an actively managed exchange traded fund to a passively managed index tracking exchange traded fund. The investment objective and strategy of the sub-fund will be changed so that the investment objective of the sub-fund will be to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the NASDAQ-100 Index. Consequently, the name of the Sub-Fund is changed to CSOP NASDAQ 100 ETF.

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1. GENERAL INFORMATION (CONTINUED)

CSOP FTSE Vietnam 30 ETF has adopted for the first time all applicable and effective IFRSs. The financial statements of CSOP FTSE Vietnam 30 ETF cover the financial reporting period from 19 September 2022 (date of inception) to 31 December 2023 which was a period greater than one year.

Due to the fact that the comparative amounts of financial statements of CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF and CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) presented covered for the period from their respective dates of incorporation/inception to 31 December 2022, the amount presented in financial statements of the Company and these Sub-Funds and related explanatory notes presented are not entirely comparable as the current period cover a period of twelve months.

A cash flow statement has not been presented as the Company does not operate a bank or cash account or hold any cash equivalents and has had no cash transactions during the accounting year. Accordingly, in the opinion of the directors, the presentation of a cash flow statement would provide no additional useful information to the users of the financial statements.

CSOP STAR 50 Index ETF

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

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Index, namely, SSE Science and Technology Innovation Board 50 Index. There is no assurance that the Sub-Fund will achieve its investment objective. The Sub-Fund will primarily use a physical representative sampling strategy by investing 50% to 100% of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index. The Sub-Fund may or may not hold all of the securities that are included in the Index (each an “Index Security” and collectively the “Index Securities”), and may invest in securities which are not included in the Index. The securities selected are expected to have, in the aggregate, investment characteristics (based on factors such as market capitalisation and industry weightings), fundamental characteristics (such as return variability and yield) and liquidity measures similar to those of the Index. For direct investments in the Index Securities, currently, the Sub-Fund will invest primarily through the Manager’s QFI status and/or the Stock Connect. The Manager may invest up to 100% of the Sub-Fund’s Net Asset Value through either the QFI status granted to the Manager by SAFE and/or Shanghai-Hong Kong Stock Connect.

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1. GENERAL INFORMATION (CONTINUED)

CSOP Global Cloud Computing Technology Index ETF

CSOP Global Cloud Computing Technology Index ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3194 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 13 May 2021.

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the daily performance of the Global Cloud Computing Technology Index. The Sub-Fund is a physical ETF and invests primarily in US and Hong Kong listed companies that have business operations in the field of cloud computing based in countries/regions worldwide including Australia, Canada, Germany, Hong Kong, Israel, the mainland China, Russia, the United Kingdom and the United States (subject to change from time to time due to rebalancing of the Index). The Sub-Fund is denominated in USD. In order to achieve the investment objective, the Sub-Fund primarily uses a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities (including American Depositary Receipts (“ADRs”)) that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index (“Index Securities”).

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

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

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

The Sub-Fund is a feeder fund which is seeking to achieve its investment objective, will invest at least 90% of its Net Asset Value in the Huatai-PineBridge CSI Photovoltaic Industry ETF (the “Master ETF”), via the QFI status granted to the Manager. With effect from 13 September 2022, the Sub-Fund will invest at least 90% of its Net Asset Value in the Master ETF and/or the Stock Connect (including the eligible ETFs for Northbound trading). Investment in units of the Master ETF by the Sub-Fund will be made via the secondary market (i.e. through the Shanghai Stock Exchange (“SSE”). The Master ETF is an exchange traded fund listed on the SSE that tracks the performance of the Index. The Master ETF is authorised by the SFC for the sole purpose of being master fund of the Sub-Fund and will not be directly offered to the public in Hong Kong.

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1. GENERAL INFORMATION (CONTINUED)

CSOP China Healthcare Disruption Index ETF

CSOP China Healthcare Disruption Index ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3174 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 21 July 2021.

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive China Healthcare Disruption Index.

The Sub-Fund is a physical ETF and invests primarily in Hong Kong listed companies that have business operations in various innovative fields such as biotechnology and biopharmaceuticals in the healthcare sector in mainland China, Hong Kong, Taiwan and Macau. The Sub-Fund is denominated in HKD. In order to achieve the investment objective, the Sub-Fund primarily uses a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index (“Index Securities”).

In pursuing a representative sampling strategy, the Sub-Fund may or may not hold all Index Securities, and may hold securities which are not Index Securities. The full holdings of the Sub-Fund is available on the Manager’s website and will be updated on a daily basis. The Manager may cause the Sub-Fund to deviate from the index weighting on condition that the maximum deviation from the index weighting of any constituent will not exceed 3% or such other percentage as determined by the Manager after consultation with the SFC.

CSOP Global Smart Driving Index ETF

CSOP Global Smart Driving Index ETF (the “Sub-Fund”) is one of the sub-funds of the Company, which commenced trading under the stock code 3162 on the Stock Exchange of Hong Kong Limited (“SEHK”) on 12 August 2021.

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the Solactive Global Smart Driving Index.

The Sub-Fund is a physical ETF and invests primarily in US, Mainland China and Hong Kong listed securities that could benefit from the technological progress in the automotive industry which is conducive to the development of smart driving. “Smart driving” refers to the use of strategies and techniques to maximize motor vehicle fuel efficiency by improving driving habits and vehicle maintenance e.g. alternatives for combustion engines, batteries for electric vehicles and autopilot driver assistance system. The companies in which the Sub-Fund invests may be based worldwide including in Canada, Ireland, the Netherlands, Mainland China, Sweden, Switzerland and the United States (subject to change from time to time due to rebalancing of the Index). Companies falling within the field of smart driving may be from various industries, and may be involved in any part of the supply chain of vehicles and their parts. Examples include alternative energy car manufacturers, general analog and mixed signal semiconductors, vehicle autonomous control electronic makers, auto interior comfort/safety/electronics products and other electric motors and motion control products.

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1. GENERAL INFORMATION (CONTINUED)

CSOP Global Smart Driving Index ETF (continued)

In order to achieve the investment objective, the Sub-Fund primarily uses a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index (“Index Securities”).

In pursuing a representative sampling strategy, the Sub-Fund may or may not hold all Index Securities, and may hold securities which are not Index Securities. The full holdings of the Sub-Fund is available on the Manager’s website and will be updated on a daily basis. The Manager may cause the Sub-Fund to deviate from the index weighting on condition that the maximum deviation from the index weighting of any constituent will not exceed 3% or such other percentage as determined by the Manager after consultation with the SFC.

For direct investments in securities listed on the Shanghai Stock Exchange (“SSE”) and Shenzhen Stock Exchange (“SZSE”) (including the ChiNext market and/or the Science and Technology Innovation (“STAR”) Board), the Sub-Fund will invest through the Manager’s Qualified Foreign Investor (“QFI”) status and/or the mutual stock market access between Mainland China and Hong Kong, comprising the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (“Stock Connect”). The Sub-Fund will not invest more than 20% of its Net Asset Value in China A-Shares as at each rebalancing of the Index.

CSOP MSCI China A 50 Connect ETF

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

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

The Manager intends to adopt a combination of physical and synthetic representative sampling strategy to achieve the investment objective of the Sub-Fund.

CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

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

Effective from 2 January 2024, the investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the NASDAQ-100 Index.

The Sub-Fund is a physical ETF and invests primarily in securities of non-financial companies (which may include listed depositary receipts such as American Depositary Receipts which are listed on the Nasdaq. In order to achieve its investment objective, the Sub-Fund primarily uses a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index (“Index Securities”).

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1. GENERAL INFORMATION (CONTINUED)

CSOP FTSE Vietnam 30 ETF

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

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

The Manager intends to adopt a combination of physical and synthetic representative sampling strategy to achieve the investment objective of the Sub-Fund. The Sub-Fund will primarily use a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index (“Index Securities”). The Sub-Fund’s synthetic representative sampling strategy will involve investing in financial derivative instruments, including futures and swaps, with no more than 50% of the Sub-Fund’s Net Asset Value where the Manager believes such investments will help the Sub-Fund achieve its investment objective and are beneficial to the Sub-Fund.

2. MATERIAL ACCOUNTING POLICIES

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

(a)(i) Basis of preparation

The financial statements of the Company and the Sub-Funds have been prepared in accordance with International Financial Reporting Standards (“IFRSs”) as issued by the International Accounting Standards Board (“IASB”), and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB and relevant disclosure provisions of the Instrument of Incorporation of the Company and the Sub-Funds, Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules (“OFC Rules”), Appendix E of the Code on Unit Trusts and Mutual Funds (“UT Code”) and Chapter 9 of the Code on Open-Ended Fund Companies (“OFC Code”) issued by the SFC.

The financial statements have been prepared under the historical cost convention, except for financial assets and liabilities classified as at fair value through profit or loss (“FVPL”) that have been measured at fair value.

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

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

CSOP Global Cloud Computing Technology Index ETF, CSOP Global Smart Driving Index ETF and CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

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

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a)(i) Basis of preparation (continued)

CSOP China Healthcare Disruption Index ETF

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

CSOP FTSE Vietnam 30 ETF

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

(a)(ii) Significant accounting judgements, estimates and assumptions

The preparation of financial statements, in conformity with IFRSs, requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts recognised in the financial statements and disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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

The Sub-Funds have adopted the following new and revised IFRS for the first time for the current year’s financial statements.

Amendments to IAS 8 – Definition of Accounting Estimates

Amendments to IAS 1 and IFRS Practice Statement 2 - Disclosure of Accounting Policies

Amendments to IAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates.

Amendments to IAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to IFRS Practice Statement 2 Making Materiality Judgements provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures.

The Sub-Funds have disclosed the material accounting policy information in Note 2 to the financial statements. The amendments did not have material impact on the measurement, recognition or presentation of any items in the Sub-Funds’ financial statements.

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a)(iv) Issued but not yet effective IFRSs

The Sub-Funds have not early applied the new or amendments to IFRSs that have been issued but are not yet effective. Those new or amendments to IFRSs are not expected to have material impact on the financial statements of the Sub-Funds.

(b) Financial instruments

(i) ***Classification***

In accordance with IFRS 9, the Company and the Sub-Funds classify their financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing in the near term;
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Financial assets

The Company and the Sub-Funds classify their financial assets as subsequently measured at amortised cost or measured at FVPL on the basis of both:

- The entity's business model for managing the financial assets; and
- The contractual cash flow characteristics of the financial assets

Financial assets measured at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The Company and the Sub-Funds include in this category short-term non-financing receivables including cash and cash equivalents.

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(i) **Classification** (continued)

Financial assets (continued)

Financial assets measured at FVPL

A financial asset is measured at FVPL if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are SPPI on the principal amount outstanding;
- (b) It is not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell; or
- (c) At initial recognition, it is irrevocably designated as measured at FVPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The Company and the Sub-Funds include in this category equity securities and derivative contracts in an asset position held for trading.

Financial liabilities

Financial liabilities measured at amortised cost

This category includes all financial liabilities other than those measured at FVPL. The Company and the Sub-Funds include in this category amounts due to a broker, management fee payable, formation fee payable and other payables and accruals.

(ii) **Recognition**

The Company and the Sub-Funds recognise a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. Purchases and sales of financial assets at FVPL are accounted for on the trade date basis.

(iii) **Initial measurement**

Financial assets at FVPL are recorded in the statement of net assets at fair value. All transaction fees for such instruments are recognised directly in profit or loss.

Financial assets and liabilities (other than those classified as at FVPL) are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue.

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(iv) ***Subsequent measurement***

After initial measurement, the Company and the Sub-Funds measure financial instruments which are classified as at FVPL at fair value. Subsequent changes in the fair values of those financial instruments are recorded in “Net change in unrealised gain/loss on financial assets at FVPL”. Interest earned on these instruments is recorded separately in “interest income” in the statement of profit or loss and other comprehensive income.

Financial assets, other than those classified as at FVPL, are measured at amortised cost using the effective interest method less any allowance for impairment. Gains and losses are recognised in profit or loss when the financial assets are derecognised or impaired, as well as through the amortisation process.

Financial liabilities, other than those classified as at FVPL, are measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, as well as through the amortisation process.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the Company and the Sub-Funds estimate cash flows considering all contractual terms of the financial instruments, but does not consider expected credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(v) ***Derecognition***

A financial asset is derecognised when the rights to receive cash flows from the financial asset have expired, or where the Company and the Sub-Funds have transferred its rights to receive cash flows from the financial asset, or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement and either the Company and the Sub-Funds have transferred substantially all the risks and rewards of the asset or the Company and the Sub-Funds have neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the asset.

When the Company and the Sub-Funds have transferred its rights to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Company and the Sub-Funds’ continuing involvement in the asset. In that case, the Company and the Sub-Funds also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company and the Sub-Funds have retained. The Company and the Sub-Funds derecognise a financial liability when the obligation under the liability is discharged or cancelled or expires.

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

Fair value measurement

The Company and the Sub-Funds measure its investments in financial instruments at fair value at the end of each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company and the Sub-Funds.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value for financial instruments that are listed or traded on an exchange is based on quoted last traded market prices, that are within the bid-ask spread.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company and the Sub-Funds determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Unrealised gains and losses arising from changes in fair value, and realised gains and losses are recognised in profit or loss.

(c) Impairment of financial assets

For financial assets measured at amortised cost, impairment allowances are recognised under the general approach where expected credit losses are recognised in two stages. For credit exposures where there has not been a significant increase in credit risk since initial recognition, the Company and the Sub-Funds are required to provide for credit losses that result from possible default within the next 12 months (stage 1). For those credit exposures where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure irrespective of the timing of the default (stage 2).

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Impairment of financial assets (continued)

The Company and the Sub-Funds consider a default has occurred when a financial asset is more than 90 days past due unless the Company and the Sub-Funds have reasonable and supportable information to demonstrate that a more appropriate default criterion should be applied.

(d) Dividend income

Dividend income is recognised on the date when the Sub-Fund's right to receive the payment is established. Dividend income is presented gross of any non-recoverable withholding taxes, which are disclosed separately in the statement of profit or loss.

(e) Income

Other income is recognised when it is probable that the economic benefits will flow to the Sub-Funds and the other income can be reliably measured. Other income is recognised when the Sub-Funds' right to receive payment has been established.

Interest income is recognised in profit or loss on a time-proportionate basis using the effective interest method.

(f) Expenses

Expenses are recognised on an accrual basis.

(g) Cash and cash equivalents

Cash and cash equivalents in the statement of net assets comprise short-term deposits in banks which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts when applicable.

(h) Redeemable shares

Redeemable shares are classified as an equity instrument when:

- i. The redeemable shares entitle the holder to a pro-rata share of the Sub-Funds' net assets in the event of the Sub-Fund's liquidation;
- ii. The redeemable shares are in the class of instruments that is subordinate to all other classes of instruments;
- iii. All redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features;
- iv. The redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro-rata share of the Sub-Fund's net assets; or
- v. The total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds over the life of the instrument.

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Redeemable shares (continued)

In addition to the redeemable shares having all the above features, the Sub-Funds must have no other financial instrument or contract that has:

- i. Total cash flows based substantially on profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds; and
- ii. The effect of substantially restricting or fixing the residual return to the redeemable shareholders.

The Sub-Funds' redeemable shares meet the definition of puttable instruments classified as equity instruments under the revised IAS 32 and are classified as equity.

The Sub-Funds continuously assess the classification of the redeemable shares. If the redeemable shares cease to have all the features or meet all the conditions set out to be classified as equity, the Sub-Funds will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the redeemable shares subsequently have all the features and meet the conditions to be classified as equity, the Sub-Funds will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and cancellation of redeemable shares are accounted for as equity transactions. Upon issuance of redeemable shares, the consideration received is included in equity.

Transaction costs incurred by the Sub-Funds in issuing its own equity instruments are accounted for as a deduction from equity to the extent that they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided.

The Sub-Funds' own equity instruments which are reacquired are deducted from equity and accounted for at amounts equal to the consideration paid, including any directly attributable incremental costs.

No gain or loss is recognised in profit or loss on the purchase, sale, issuance or cancellation of the Sub-Funds' own equity instruments.

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

(i) Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The Manager, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker that makes strategic decisions.

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

- (j) Net change in realised and unrealised gains or losses on financial assets/liabilities at FVPL
This item includes changes in the fair value of financial assets/liabilities as at FVPL.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the year/period and from reversal of prior period unrealised gains and losses for financial instruments which were realised in the reporting period.

Net realised gains or losses on disposal of financial assets/liabilities classified as at FVPL are calculated using the first-in-first-out method for derivative financial instruments and weighted average method for listed securities.

- (k) Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the statement of net assets if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

- (l) Taxes
The Sub-funds are exempt from all forms of taxation in Hong Kong, including income, capital gains and withholding taxes. However, in some jurisdictions, investment income and capital gains are subject to withholding tax deducted from the source of the income. The Sub-Funds present the withholding tax separately from the gross investment income in profit or loss. For the purpose of the statement of cash flows, cash inflows from investments are presented net of withholding taxes, when applicable.

- (m) Distributions to shareholders
Distributions are at the discretion of the Manager. A distribution to the Sub-Funds' shareholders is accounted for as a deduction from net assets attributable to shareholders. A proposed distribution is recognised as a liability in the period in which it is approved by the Manager.

- (n) Formation fee
The formation fee is recognised as an expense in the year/period in which it is incurred.

- (o) Transaction fees
Transaction fees are costs incurred to acquire financial assets/liabilities at FVPL. They include fees and commissions paid to agents, brokers and dealers. Transaction fees, when incurred, are immediately recognised in profit or loss as an expense.

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2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(p) Related parties

A party is considered to be related to the Company and the Sub-Funds if:

- (a) the party is a person or a close member of that person's family and that person
 - (i) has control or joint control over the Company and the Sub-Funds;
 - (ii) has significant influence over the Company and the Sub-Funds; or
 - (iii) is a member of the key management personnel of the Company and the Sub-Funds or of a parent of the Company and the Sub-Funds;

or

- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Company and the Sub-Funds are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the Company and the Sub-Funds are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company and the Sub-Funds or an entity related to the Company and the Sub-Funds;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Company and the Sub-Funds or the parent of the Company and the Sub-Funds.

(q) Foreign currency translations

Transactions during the year/period, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the year/reporting period. Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Foreign currency translation gains and losses on financial instruments classified as at FVPL are included in profit or loss.

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3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

(a) Net assets attributable to shareholders

The creation and redemption of shares of the Sub-Funds can only be facilitated by or through participating dealers. Investors other than the participating dealers make a request to create or redeem shares through a participating dealer, and if the investor is a retail investor, such request must be made through a stockbroker which has opened an account with a participating dealer. Shares are created or redeemed at a minimum of 300,000 shares or in multiples thereof for the Sub-Funds.

The Custodian shall receive subscription proceeds from the participating dealers for the creation of shares and pay redemption proceeds for the redemption of shares to the relevant participating dealer in such form and manner as prescribed by the Instrument of Incorporation. Subscriptions and redemptions of shares during the period are shown on the statement of changes in net assets attributable to shareholders.

As stated in note 2(h), shares of the Sub-Funds, which are represented by assets less liabilities, are classified as equity and accounted for in accordance with IFRSs (the “Accounting NAV”). For the purpose of determining the net asset value per share for subscriptions and redemptions and for various fee calculations (the “Dealing NAV”), the Administrator calculates the Dealing NAV in accordance with the provisions of the Instrument of Incorporation, which may be different from the accounting policies under IFRSs.

Reconciliation between the Accounting NAV and Dealing NAV

According to the prospectus of the Sub-Funds, the formation fee is amortised over the first 5 financial periods of the Sub-Funds. However, with respect to the Sub-Funds for the purpose of financial statements preparation in compliance with IFRSs, its accounting policy is to expense the formation fee in profit or loss as incurred.

As of 31 December 2023, the formation fee for establishing the Sub-Funds and the remaining amortisation periods as set out below:

	Formation fee for establishing Sub- Funds	Remaining amortisation periods
CSOP STAR 50 Index ETF	RMB657,551	2 years
CSOP Global Cloud Computing Technology Index ETF	USD63,965	2 years
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB406,347	2 years
CSOP China Healthcare Disruption Index ETF	HKD497,780	2 years
CSOP Global Smart Driving Index ETF	USD64,936	3 years
CSOP MSCI China A 50 Connect ETF	RMB1,290,452	3 years
CSOP NASDAQ 100 ETF		
(formerly known as CSOP Metaverse Concept ETF)	USD61,787	3 years
CSOP FTSE Vietnam 30 ETF	VND1,313,481,623	4 years

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3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

(a) Net assets attributable to shareholders (continued)

The difference between the Accounting NAV reported in the statement of net assets and the Dealing NAV as at 31 December 2023 and 2022 is reconciled as set out below:

	CSOP STAR 50 Index ETF	
	2023	2022
	RMB	RMB
Accounting NAV as reported in the statement of net assets	49,704,741	44,336,282
Adjustment for the formation fee	283,819	418,358
Dealing NAV	<u>49,988,560</u>	<u>44,754,640</u>
	CSOP Global Cloud Computing Technology Index ETF	
	2023	2022
	USD	USD
Accounting NAV as reported in the statement of net assets	1,312,036	1,336,014
Adjustment for the formation fee	27,701	39,432
Dealing NAV	<u>1,339,737</u>	<u>1,375,446</u>
	CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	
	2023	2022
	RMB	RMB
Accounting NAV as reported in the statement of net assets	42,804,877	91,753,153
Adjustment for the formation fee	173,280	245,070
Dealing NAV	<u>42,978,157</u>	<u>91,998,223</u>
	CSOP China Healthcare Disruption Index ETF	
	2023	2022
	HKD	HKD
Accounting NAV as reported in the statement of net assets	310,462,958	33,442,413
Adjustment for the formation fee	242,235	337,202
Dealing NAV	<u>310,705,193</u>	<u>33,779,615</u>

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3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

(a) Net assets attributable to shareholders (continued)

	CSOP Global Smart Driving Index ETF	
	2023 USD	2022 USD
Accounting NAV as reported in the statement of net assets	1,555,944	1,637,479
Adjustment for the formation fee	30,531	42,225
Dealing NAV	<u>1,586,475</u>	<u>1,679,704</u>

	CSOP MSCI China A 50 Connect ETF	
	2023 RMB	2022 RMB
Accounting NAV as reported in the statement of net assets	32,104,505	82,573,920
Adjustment for the formation fee	899,582	1,187,163
Dealing NAV	<u>33,004,087</u>	<u>83,761,083</u>

	CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	
	2023 USD	2022 USD
Accounting NAV as reported in the statement of net assets	5,803,575	5,635,920
Adjustment for brokerage fee	3,358	883
Adjustment for the formation fee	36,690	48,366
Dealing NAV	<u>5,843,623</u>	<u>5,685,169</u>

	CSOP FTSE Vietnam 30 ETF 2023 VND	
Accounting NAV as reported in the statement of net assets		74,698,356,678
Adjustment for the formation fee		817,448,831
Dealing NAV		<u>75,515,805,509</u>

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3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

(b) The table below summarises the shares in issue as at 31 December 2023 and 2022, and the Accounting NAV per share and the Dealing NAV per share of the Sub-Funds as at 31 December 2023 and 2022.

	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF	
	Number of shares		Number of shares		Number of shares		Number of shares	
	2023	2022	2023	2022	2023	2022	2023	2022
Shares in issue at end of year	<u>6,800,000</u>	<u>5,300,000</u>	<u>783,200</u>	<u>1,083,200</u>	<u>9,100,000</u>	<u>12,400,000</u>	<u>128,163,100</u>	<u>9,663,100</u>
	Net assets attributable to shareholders		Net assets attributable to shareholders		Net assets attributable to shareholders		Net assets attributable to shareholders	
	2023	2022	2023	2022	2023	2022	2023	2022
	RMB	RMB	USD	USD	RMB	RMB	HKD	HKD
Accounting NAV per share at end of year	7.3095	8.3653	1.6752	1.2334	4.7038	7.3994	2.4224	3.4608
Dealing NAV per share at end of year	7.3513	8.4443	1.7106	1.2698	4.7229	7.4192	2.4243	3.4957

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3. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS (CONTINUED)

(b) The table below summarises the shares in issue as at 31 December 2023 and 2022, and the Accounting NAV per share and the Dealing NAV per share of the Sub-Funds as at 31 December 2023 and 2022 (continued).

	CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF
	Number of shares		Number of shares		Number of shares		Number of shares
	2023	2022	2023	2022	2023	2022	2023
Shares in issue at end of year	<u>2,574,700</u>	<u>3,174,700</u>	<u>7,972,700</u>	<u>16,972,700</u>	<u>6,096,600</u>	<u>9,096,600</u>	<u>3,814,000</u>
	Net assets attributable to shareholders		Net assets attributable to shareholders		Net assets attributable to shareholders		Net assets attributable to shareholders
	2023	2022	2023	2022	2023	2022	2023
	USD	USD	RMB	RMB	USD	USD	VND
Accounting NAV per share at end of year	0.6043	0.5158	4.0268	4.8651	0.9519	0.6196	19,585.3059
Dealing NAV per share at end of year	0.6162	0.5291	4.1396	4.9350	0.9585	0.6250	19,799.6344

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4. NET GAINS/LOSSES ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The following is a breakdown of the net gains/losses on financial assets at FVPL:

	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF		
	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 HKD	2022 HKD	
Net realised (losses)/gains on sale of financial assets at FVPL	(6,658,733)	(15,172,730)	(87,163)	(234,160)	(10,320,450)	7,720,001	(12,695,454)	(33,514,600)	
Net change in unrealised (losses) or gains on financial assets at FVPL	<u>(101,653)</u>	<u>(11,368,476)</u>	<u>611,024</u>	<u>(836,609)</u>	<u>(16,712,250)</u>	<u>(29,951,436)</u>	<u>(29,765,816)</u>	<u>16,265,714</u>	
	<u>(6,760,386)</u>	<u>(26,541,206)</u>	<u>523,861</u>	<u>(1,070,769)</u>	<u>(27,032,700)</u>	<u>(22,231,435)</u>	<u>(42,461,270)</u>	<u>(17,248,886)</u>	
	CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF		
	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 VND	2022 VND	
Net realised (losses)/gains on sale of financial assets at FVPL		(319,620)	(1,256,386)	29,279,463	(185,161,238)	(510,927)	(1,486,742)	(17,803,278,834)	
Net change in unrealised (losses) or gains on financial assets at FVPL		<u>660,122</u>	<u>(1,183,999)</u>	<u>(39,793,477)</u>	<u>30,498,643</u>	<u>3,062,981</u>	<u>(1,792,722)</u>	<u>(3,869,835,961)</u>	
		<u>340,502</u>	<u>(2,440,385)</u>	<u>(10,514,014)</u>	<u>(154,662,595)</u>	<u>2,552,054</u>	<u>(3,279,464)</u>	<u>(21,673,114,795)</u>	

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS

Related parties are those as defined in note 2(p). Related parties of the Sub-Funds also include the Manager of the Sub-Funds and its connected persons. Connected persons of the Manager are those as defined in the UT Code. All transactions entered into during the period between the Sub-Funds and its related parties, including the Manager and its connected persons were carried out in the normal course of business and on normal commercial terms.

To the best of the Manager's knowledge, the Sub-Funds do not have any other transactions with its related parties, including the Manager and its connected persons except for those disclosed below.

(a) Management fee

CSOP Asset Management Limited (the "Manager") is entitled to receive a management fee, calculated at an annual rate of the Dealing NAV of the Sub-Funds at each dealing day, accrued daily and payable monthly in arrears.

	<u>Maximum rate of the net asset value in %</u>	<u>Annual rate of the net asset value in %</u>
CSOP STAR 50 Index ETF	3%	0.99%
CSOP Global Cloud Computing Technology Index ETF	3%	0.99%
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	3%	0.99%*
CSOP China Healthcare Disruption Index ETF	3%	0.99%
CSOP Global Smart Driving Index ETF ¹	3%	0.99%
CSOP MSCI China A 50 Connect ETF ²	3%	0.99%
CSOP NASDAQ 100 ETF ³ (formerly known as CSOP Metaverse Concept ETF)	3%	0.99%
CSOP FTSE Vietnam 30 ETF ⁴	3%	0.99%

* CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, the management fee of the Master ETF is currently 0.50% (2022: 0.50%) per year of the net asset value of the Master ETF accrued daily. Therefore, the aggregate management fee charged in respect of Sub-Fund is 1.49% (2022: 1.49%) per year of the Net Asset Value of the Sub-Fund.

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(a) Management fee (continued)

The management fee for the year/period ended 31 December 2023 and 2022 and management fee payable as at 31 December 2023 and 2022 are as follows:

	<u>Management fee</u>	
	2023	2022
CSOP STAR 50 Index ETF	RMB461,393	RMB545,092
CSOP Global Cloud Computing Technology Index ETF	USD11,278	USD11,161
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB639,080	RMB1,013,102
CSOP China Healthcare Disruption Index ETF	HKD498,966	HKD309,325
CSOP Global Smart Driving Index ETF ¹	USD11,713	USD46,249
CSOP MSCI China A 50 Connect ETF ²	RMB659,494	RMB4,500,847
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD53,626	USD56,156
CSOP FTSE Vietnam 30 ETF ⁴	VND1,008,742,933	N/A
	<u>Management fee payable</u>	
	2023	2022
CSOP STAR 50 Index ETF	RMB160,685	RMB106,556
CSOP Global Cloud Computing Technology Index ETF	USD8,593	USD3,202
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB152,426	RMB255,142
CSOP China Healthcare Disruption Index ETF	HKD349,793	HKD46,099
CSOP Global Smart Driving Index ETF ¹	USD6,695	USD4,253
CSOP MSCI China A 50 Connect ETF ²	RMB157,372	RMB524,351
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD17,731	USD12,523
CSOP FTSE Vietnam 30 ETF ⁴	VND98,147,036	N/A

¹The financial period 2022 refer to the period from 11 August 2021 (date of inception) to 31 December 2022.

²The financial period 2022 refer to the period from 10 December 2021 (date of inception) to 31 December 2022.

³The financial period 2022 refer to the period from 18 February 2022 (date of inception) to 31 December 2022.

⁴The financial period 2023 refer to the period from 19 September 2022 (date of inception) to 31 December 2023.

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(b) Fund administration and Custodian fees

The Custodian fee and Registrar's fee are included in the management fee and the Manager will pay the fees of the Custodian and Registrar out of the management fee. Refer to Note 5(a).

For CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, the custodian fee of the Master ETF is currently 0.10% per annum of the net asset value of the Master ETF accrued daily.

(c) Formation fee

For the year/period ended 31 December 2023 and 31 December 2022, the formation fee for establishing the Sub-Funds and the formation fee payable for the Sub-Funds are as follows:

The amount is interest-free, unsecured and repayable less than 1 month to the Manager.

	<u>Formation fee</u>	
	2023	2022
CSOP STAR 50 Index ETF	Nil	RMB43,311
CSOP Global Cloud Computing Technology Index ETF	Nil	Nil
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	Nil	RMB27,474
CSOP China Healthcare Disruption Index ETF	Nil	Nil
CSOP Global Smart Driving Index ETF ¹	Nil	USD64,936
CSOP MSCI China A 50 Connect ETF ²	Nil	RMB1,290,452
CSOP NASDAQ 100 ETF ³ (formerly known as CSOP Metaverse Concept ETF)	Nil	USD61,787
CSOP FTSE Vietnam 30 ETF ⁴	VND1,313,481,623	N/A
	<u>Formation fee payable</u>	
	2023	2022
CSOP STAR 50 Index ETF	Nil	Nil
CSOP Global Cloud Computing Technology Index ETF	USD57,974	USD57,974
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	Nil	Nil
CSOP China Healthcare Disruption Index ETF	Nil	Nil
CSOP Global Smart Driving Index ETF ¹	USD58,384	USD58,384
CSOP MSCI China A 50 Connect ETF ²	Nil	Nil
CSOP NASDAQ 100 ETF ³ (formerly known as CSOP Metaverse Concept ETF)	Nil	Nil
CSOP FTSE Vietnam 30 ETF ⁴	VND1,104,236,722	N/A

¹The financial period 2022 refer to the period from 11 August 2021 (date of inception) to 31 December 2022.

²The financial period 2022 refer to the period from 10 December 2021 (date of inception) to 31 December 2022.

³The financial period 2022 refer to the period from 18 February 2022 (date of inception) to 31 December 2022.

⁴The financial period 2023 refer to the period from 19 September 2022 (date of inception) to 31 December 2023.

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(c) Formation fee (continued)

For CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, by investing into the Master ETF, the Sub-Fund will bear indirectly a proportionate share of the fees payable to the Huatai-PineBridge Fund Management Co., Ltd. (“MF Manager”) and the custodian, Bank of China Limited (“MF Custodian”) and other fees, charges and expenses payable by the Master ETF, which will be reflected in the net asset value per unit of the Master ETF.

The following fees and charges will also be borne by the Master ETF:

- a) index licence fees;
- b) information disclosure expenses payable after the Fund Contract has taken effect;
- c) accountant fees, auditor’s fees, legal fees, litigation costs and arbitration fees related to the Master ETF payable after the Fund Contract has taken effect;
- d) expenses of unitholders of the Master ETF’s (“MF Unitholders”) meetings;
- e) settlement expenses arising from securities and futures trading;
- f) bank transfer fees of the Master ETF;
- g) initial fees and annual fees for Master ETF listing, registration and settlement fees, Indicative Optimized Portfolio Value (“IOPV”) calculation and publication fees;
- h) opening fees for securities and futures accounts and maintenance fees for bank accounts;
- i) other expenses that may be disbursed from the fund property in accordance with relevant laws, regulations and the provisions of the Fund Contract.

Expenses incurred during the course of the termination or liquidation of the Master ETF shall also be deducted from the fund property according to the actual expenditures.

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(d) Cash and cash equivalents, interest income, interest expense and bank charges

As at 31 December 2023, part of the interest-bearing bank balances were held with Citibank, Hong Kong, Citibank, China and Citibank, N.A., Hanoi Branch, related companies of the Custodian. Refer to note 7 for details of cash and cash equivalents.

For the year/period ended 31 December 2023 and 31 December 2022, the interest income earned from the bank balances maintained with Citibank, Hong Kong, Citibank, China and Citibank, N.A., Hanoi Branch and the interest expense and bank charges are as follows:

	<u>Interest income</u>	
	2023	2022
<u>Citibank, Hong Kong and Citibank, China</u>		
CSOP STAR 50 Index ETF	RMB350	RMB880
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB681	RMB1,721
CSOP Global Smart Driving Index ETF	USD13	USD68
<u>Citibank, Hong Kong</u>		
CSOP Global Cloud Computing Technology Index ETF	Nil	USD1
CSOP China Healthcare Disruption Index ETF	HKD47	HKD15
CSOP MSCI China A 50 Connect ETF	RMB382	RMB34,049
CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	USD6	USD18
<u>Citibank, Hong Kong and Citibank, N.A., Hanoi Branch</u>		
CSOP FTSE Vietnam 30 ETF	VND5,092	N/A
	<u>Interest expense</u>	
	2023	2022
<u>Citibank, Hong Kong and Citibank, China</u>		
CSOP STAR 50 Index ETF	Nil	RMB1
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	Nil	RMB1
CSOP Global Smart Driving Index ETF	Nil	Nil
<u>Citibank, Hong Kong</u>		
CSOP Global Cloud Computing Technology Index ETF	Nil	USD43
CSOP China Healthcare Disruption Index ETF	Nil	Nil
CSOP MSCI China A 50 Connect ETF	Nil	Nil
CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	Nil	Nil
<u>Citibank, Hong Kong and Citibank, N.A., Hanoi Branch</u>		
CSOP FTSE Vietnam 30 ETF	VND22,733,904	N/A

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(d) Cash and cash equivalents, interest income, interest expense and bank charges (continued)

	<u>Bank charges</u>	
	2023	2022
<u>Citibank, Hong Kong and Citibank, China</u>		
CSOP STAR 50 Index ETF	RMB4,420	RMB3,998
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB4,604	RMB4,309
CSOP Global Smart Driving Index ETF	USD691	USD1,091
<u>Citibank, Hong Kong</u>		
CSOP Global Cloud Computing Technology Index ETF	USD702	USD696
CSOP China Healthcare Disruption Index ETF	HKD4,763	HKD4,958
CSOP MSCI China A 50 Connect ETF	RMB4,615	RMB4,322
CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	USD601	USD460
<u>Citibank, Hong Kong and Citibank, N.A., Hanoi Branch</u>		
CSOP FTSE Vietnam 30 ETF	VND15,200,132	N/A

(e) Holdings of shares

CSOP STAR 50 Index ETF

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 749,200 (2022: 964,200) shares of CSOP STAR 50 Index ETF, as a market intermediary.

CSOP Global Cloud Computing Technology Index ETF

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 14,700 (2022: 23,100) shares of CSOP Global Cloud Computing Technology Index ETF, as a market intermediary.

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 2,007,800 (2022: 2,681,910) shares of CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF, as a market intermediary.

CSOP China Healthcare Disruption Index ETF

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 61,066,600 (2022: 138,401) shares of CSOP China Healthcare Disruption Index ETF, as a market intermediary.

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(e) Holdings of shares (continued)

CSOP Global Smart Driving Index ETF

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 58,400 (2022: 73,100) shares of CSOP Global Smart Driving Index ETF, as a market intermediary.

CSOP MSCI China A 50 Connect ETF

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 150,600 (2022: 736,528) shares of CSOP MSCI China A 50 Connect ETF, as a market intermediary.

CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 26,300 (2022: 56,500) shares of CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF), as a market intermediary.

CSOP FTSE Vietnam 30 ETF

As at 31 December 2023, Citibank, N.A., the Sub-Custodian of the Sub-Fund, held 12,700 shares of CSOP FTSE Vietnam 30 ETF, as a market intermediary.

(f) Brokerage fee

The Sub-Funds utilise the trading services of brokers who are related to the Custodian and the Manager in the purchases and sales of investments.

The details of such transactions and brokerage fee are shown below:

	Aggregate value of purchases and sales of securities RMB	Total commission paid RMB	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP STAR 50 Index ETF</u>				
31 December 2023				
Citigroup Global Markets Limited	-	-	-	-
31 December 2022				
Citigroup Global Markets Limited	1,880,511	1,504	2.60	0.08

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(f) Brokerage fee (continued)

	Aggregate value of purchases and sales of securities USD	Total commission paid USD	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP Global Cloud Computing Technology Index ETF</u>				
31 December 2023				
Citigroup Global Markets Limited	1,200,569	961	100.00	0.08
31 December 2022				
Citigroup Global Markets Limited	1,590,193	1,272	100.00	0.08
	Aggregate value of purchases and sales of securities HKD	Total commission paid HKD	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP China Healthcare Disruption Index ETF</u>				
31 December 2023				
Citigroup Global Markets Limited	16,306,117	13,045	4.52	0.08
31 December 2022				
Citigroup Global Markets Limited	25,599,847	20,157	50.41	0.08
	Aggregate value of purchases and sales of securities USD	Total commission paid USD	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP Global Smart Driving Index ETF</u>				
31 December 2023				
Citigroup Global Markets Limited	1,410,991	1,129	98.31	0.08
31 December 2022				
Citigroup Global Markets Limited	13,086,450	10,469	84.52	0.08

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(f) Brokerage fee (continued)

	Aggregate value of purchases and sales of securities RMB	Total commission paid RMB	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP MSCI China A 50 Connect ETF</u>				
31 December 2023				
Citigroup Global Markets Limited	-	-	-	-
31 December 2022				
Citigroup Global Markets Limited	287,446,147	229,957	18.29	0.08
	Aggregate value of purchases and sales of securities USD	Total commission paid USD	% of the Sub-Fund's total transactions during the period %	Average commission rate %
<u>CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)</u>				
31 December 2023				
Citigroup Global Markets Limited	15,387,522	12,310	95.82	0.08
31 December 2022				
Citigroup Global Markets Limited	20,625,158	16,500	90.23	0.08

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(g) Investments held by the Custodian's affiliate

The investments deposited with the Custodian's affiliate as at 31 December 2023 and 31 December 2022 are summarised below:

	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF		
	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 HKD	2022 HKD	
Financial assets measured at fair value through profit or loss:									
- Citibank, N.A., Hong Kong	-	-	1,333,048	1,370,760	-	72,467,645	310,356,777		33,634,826
- Citibank (China) Co., Ltd	49,959,182	44,731,681	-	-	42,949,086	19,654,933	-	-	-
	CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF		
	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 VND	2022 VND	
Financial assets measured at fair value through profit or loss:									
- Citibank, N.A., Hong Kong		1,584,876	1,673,626	32,348,832	45,164,850	5,733,740	5,507,161		-
- Citibank, N.A., Hanoi Branch		-	-	-	-	-	-		75,031,495,200

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(h) Other income

Other income amounted to USD31,125 (2022: USD46,666) pertains to the amount reimbursed from the Manager to CSOP Global Cloud Computing Technology Index ETF for the portion of ongoing expense in excess of 3% (2022: 3%) of the net asset value of the CSOP Global Cloud Computing Technology Index ETF.

Other income amounted to HKD2,174 (2022: nil) pertains to the amount reimbursed from the Manager to CSOP China Healthcare Disruption Index ETF for the portion of ongoing expense in excess of 3% of the net asset value of the CSOP China Healthcare Disruption Index ETF.

Other income amounted to USD43,855 (2022: USD30,128) pertains to the amount reimbursed from the Manager to CSOP Global Smart Driving Index ETF for the portion of ongoing expense in excess of 3% (2022: 3%) of the net asset value of the CSOP Global Smart Driving Index ETF.

Other income amounted to RMB1,288 (2022: nil) pertains to the amount reimbursed from the Manager to CSOP MSCI China A 50 Connect ETF for the portion of ongoing expense in excess of 3% of the net asset value of the CSOP MSCI China A 50 Connect ETF.

Other income amounted to VND469,310,770 (2022: N/A) pertains to the amount reimbursed from the Manager to CSOP FTSE Vietnam 30 ETF for the portion of ongoing expense in excess of 3% of the net asset value of CSOP FTSE Vietnam 30 ETF.

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5. TRANSACTIONS WITH THE CUSTODIAN, MANAGER AND ITS CONNECTED PERSONS (CONTINUED)

(i) Other operating expenses included in other operating expense in the statement of profit or loss and other comprehensive income

The Sub-Custodian and administrator, Citibank, N.A., Hong Kong Branch, is entitled to fee as follows:

	<u>Financial statement preparation fee</u>	
	2023	2022
CSOP STAR 50 Index ETF	RMB52,500	RMB47,723
CSOP Global Cloud Computing Technology Index ETF	USD7,490	USD7,500
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB52,501	RMB47,723
CSOP China Healthcare Disruption Index ETF	HKD58,500	HKD58,453
CSOP Global Smart Driving Index ETF ¹	USD7,500	USD7,499
CSOP MSCI China A 50 Connect ETF ²	RMB52,500	RMB47,820
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD7,500	USD7,501
CSOP FTSE Vietnam 30 ETF ⁴	VND176,635,368	N/A
	<u>Out-of-pocket expenses</u>	
	2023	2022
CSOP STAR 50 Index ETF	RMB46,624	RMB7,358
CSOP Global Cloud Computing Technology Index ETF	USD1,305	USD269
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB17,358	RMB9,199
CSOP China Healthcare Disruption Index ETF	HKD23,971	HKD4,806
CSOP Global Smart Driving Index ETF ¹	USD4,640	USD783
CSOP MSCI China A 50 Connect ETF ²	RMB72,947	RMB6,306
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD1,240	Nil
CSOP FTSE Vietnam 30 ETF ⁴	VND12,036,228	N/A

¹The financial period 2022 refer to the period from 11 August 2021 (date of inception) to 31 December 2022.

²The financial period 2022 refer to the period from 10 December 2021 (date of inception) to 31 December 2022.

³The financial period 2022 refer to the period from 18 February 2022 (date of inception) to 31 December 2022.

⁴The financial period 2023 refer to the period from 19 September 2022 (date of inception) to 31 December 2023.

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6. DEPOSIT RESERVE

	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF	
	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 HKD	2022 HKD
Deposit reserve	<u>51,951</u>	<u>45,402</u>	<u>-</u>	<u>-</u>	<u>121</u>	<u>9,316</u>	<u>-</u>	<u>-</u>
	CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF	
	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 VND	2022 VND
Deposit reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Deposit reserve refers to the minimum reserve fund for QFI investments.

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7. CASH AND CASH EQUIVALENTS

Note	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF		
	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 HKD	2022 HKD	
Bank balances	(a), (b)	<u>117,971</u>	<u>64,903</u>	<u>53,097</u>	<u>6,355</u>	<u>284,309</u>	<u>221,790</u>	<u>773,767</u>	<u>10,872</u>

Note	CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF	
	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 VND	
Bank balances	(a), (b)	<u>37,926</u>	<u>19,500</u>	<u>59,004</u>	<u>63,305</u>	<u>95,243</u>	<u>121,980</u>	<u>752,071,904</u>

Note:

(a) As at 31 December 2023, the interest-bearing bank balances were held with Citibank, Hong Kong, Citibank, China and Citibank, N.A., Hanoi Branch, related companies of the Custodian.

(b) As at 31 December 2022, the interest-bearing bank balances were held with Citibank, Hong Kong and Citibank, China, related companies of the Custodian.

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8. AMOUNTS DUE FROM/(TO) BROKER

	Note	<u>Amounts due from broker</u>	
		2023	2022
CSOP STAR 50 Index ETF		-	-
CSOP Global Cloud Computing Technology Index ETF		-	-
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		-	-
CSOP China Healthcare Disruption Index ETF		-	-
CSOP Global Smart Driving Index ETF	(a)	USD1,377	-
CSOP MSCI China A 50 Connect ETF		-	-
CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	(a)	USD2,094,719	USD563,849
CSOP FTSE Vietnam 30 ETF		-	N/A

Note:

(a) As at 31 December 2023, the amount due from broker represents receivable for trade settlement not yet settled on the reporting date. The balance is receivable less than 1 month.

	Note	<u>Amounts due to broker</u>	
		2023	2022
CSOP STAR 50 Index ETF		-	-
CSOP Global Cloud Computing Technology Index ETF		-	-
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		-	-
CSOP China Healthcare Disruption Index ETF		-	-
CSOP Global Smart Driving Index ETF		-	-
CSOP MSCI China A 50 Connect ETF		-	-
CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)	(b)	USD2,082,141	USD523,909
CSOP FTSE Vietnam 30 ETF		-	N/A

Note:

(b) As at 31 December 2023, the amounts due to broker represents payable for trade settlement but not yet settled on the reporting date. The balance is repayable less than 1 month.

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9. SOFT COMMISSION ARRANGEMENTS

The Manager may effect transactions, provided that any such transaction is consistent with standards of “best execution”, by or through the agency of another person for the account of the Sub-Funds with whom the Manager or any of its connected persons has an arrangement under which that party will from time to time provide to or procure for the Manager or any of its connected persons goods, services or other benefits (such as advisory services, computer hardware associated with specialised software or research services and performance measures) the nature of which is such that their provision can reasonably be expected to benefit the Sub-Funds as a whole and may contribute to an improvement in the performance of the Sub-Funds. For the avoidance of doubt, such goods and services may not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries or direct money payments. The Manager has participated in soft commission arrangements in respect of the transactions for the account of the Sub-Funds as follows:

	<u>Transaction value</u>	
	2023	2022
CSOP STAR 50 Index ETF	Nil	RMB2,153,057
CSOP Global Cloud Computing Technology Index ETF	Nil	Nil
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB 21,751,808	RMB58,691,443
CSOP China Healthcare Disruption Index ETF	HKD358,167,053	HKD373,019
CSOP Global Smart Driving Index ETF ¹	USD1,372,272	USD12,913,797
CSOP MSCI China A 50 Connect ETF ²	RMB28,142,630	RMB1,595,847,778
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD15,385,642	Nil
CSOP FTSE Vietnam 30 ETF ⁴	VND59,531,159,125	N/A

	<u>Soft dollar amount</u>	
	2023	2022
CSOP STAR 50 Index ETF	Nil	RMB863
CSOP Global Cloud Computing Technology Index ETF	Nil	Nil
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB8,704	RMB869
CSOP China Healthcare Disruption Index ETF	HKD143,029	HKD149
CSOP Global Smart Driving Index ETF ¹	USD549	USD838
CSOP MSCI China A 50 Connect ETF ²	RMB11,266	RMB291,281
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD6,155	Nil
CSOP FTSE Vietnam 30 ETF ⁴	VND23,896,100	N/A

¹The financial period 2022 refer to the period from 11 August 2021 (date of inception) to 31 December 2022.

²The financial period 2022 refer to the period from 10 December 2021 (date of inception) to 31 December 2022.

³The financial period 2022 refer to the period from 18 February 2022 (date of inception) to 31 December 2022.

⁴The financial period 2023 refer to the period from 19 September 2022 (date of inception) to 31 December 2023.

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10. TAXATION

No provision for Hong Kong profits tax has been made for the Sub-Funds as they are authorised as collective investment schemes under section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempt from Hong Kong profits tax under section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

The taxation of the Sub-Funds represents:

	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF		
	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 HKD	2022 HKD	
Withholding tax on dividend income	36,387	22,310	1,462	445	-	-	13,900	5,367	
Withholding tax on interest income	26	-	-	-	12	38	-	-	
	<u>36,413</u>	<u>22,310</u>	<u>1,462</u>	<u>445</u>	<u>12</u>	<u>38</u>	<u>13,900</u>	<u>5,367</u>	
	CSOP Global Smart Driving Index ETF		CSOP MSCI China A 50 Connect ETF		CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)		CSOP FTSE Vietnam 30 ETF		
	2023 USD	2022 USD	2023 RMB	2022 RMB	2023 USD	2022 USD	2023 VND	2022 VND	
Withholding tax on dividend income		3,752	9,792	95,108	712,913	8,696	10,084	-	
Withholding tax on interest income		-	10	-	-	-	-	-	
		<u>3,752</u>	<u>9,802</u>	<u>95,108</u>	<u>712,913</u>	<u>8,696</u>	<u>10,084</u>	<u>-</u>	

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11. DISTRIBUTIONS TO SHAREHOLDERS

The Manager may in its absolute discretion distribute income to shareholders annually (usually in December of each financial year) or determine that no distribution shall be made in any financial year. Distributions may not be paid if the cost of the Sub-Funds' operations is higher than the yield from management of the Sub-Funds' cash and holdings of investments. The Sub-Funds did not make any distributions for the period.

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12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	CSOP STAR 50 Index ETF		CSOP Global Cloud Computing Technology Index ETF		CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF		CSOP China Healthcare Disruption Index ETF	
	2023	2022	2023	2022	2023	2022	2023	2022
	RMB	RMB	USD	USD	RMB	RMB	HKD	HKD
Financial assets at fair value through profit or loss								
- Listed equities	49,959,182	44,731,681	1,333,048	1,370,760	-	-	310,356,777	33,634,826
- Listed exchange traded fund	-	-	-	-	42,949,086	92,122,578	-	-
	<u>49,959,182</u>	<u>44,731,681</u>	<u>1,333,048</u>	<u>1,370,760</u>	<u>42,949,086</u>	<u>92,122,578</u>	<u>310,356,777</u>	<u>33,634,826</u>
Financial assets at fair value through profit or loss								
- Listed equities		1,584,876	1,673,626	32,348,832	45,164,850	5,733,740	5,507,161	75,031,495,200
- Unlisted funded total return swaps		-	-	-	38,099,053	-	-	-
		<u>1,584,876</u>	<u>1,673,626</u>	<u>32,348,832</u>	<u>83,263,903</u>	<u>5,733,740</u>	<u>5,507,161</u>	<u>75,031,495,200</u>

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13. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE UT CODE

The UT Code allows the Sub-Funds to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Funds' net asset value provided that:

- (a) the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the index; and
- (b) the Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the index, except where weightings are exceeded as a result of changes in the composition of the index and the excess is only transitional and temporary in nature.

CSOP STAR 50 Index ETF, CSOP Global Cloud Computing Technology Index ETF, CSOP China Healthcare Disruption Index ETF, CSOP Global Smart Driving Index ETF, CSOP MSCI China A 50 Connect ETF and CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) did not have any constituent securities that individually accounted for more than 10% (2022: 10%) of their respective net asset values as at 31 December 2023.

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF is a feeder fund which in seeking to achieve its investment objective, will invest at least 90% (2022: 90%) of its Net Asset Value in the Huatai-PineBridge CSI Photovoltaic Industry ETF (the "Master ETF"), via the QFI status granted to the Manager and/or the Stock Connect as disclosed in the Prospectus. The Sub-Fund invested 100.34% (2022: 100.40%) of its net assets in the Master ETF as at 31 December 2023. For the purpose of complying with the investment restrictions, the Sub-Fund and the Master ETF would be deemed a single entity. The Master Fund had only 1 position that individually accounted for more than 10% (2022: 10%) of its net asset values as at 31 December 2023.

The following is the constituent security that individually accounted for more than 10% of the NAV of the Sub-Funds as at 31 December 2023.

As at 31 December 2023

	Weighting in the Index (%)	Weighting in the Sub-Fund's net asset value (%)
<u>CSOP FTSE Vietnam 30 ETF</u> - HOA PHAT GROUP JSC	10.92	11.02

14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

- (a) Strategy in using financial instruments
Investment objective and investment policies

The investment objective of the Sub-Funds are to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the underlying index relevant to the Sub-Funds. Refer to note 1 for details.

The Sub-Funds are subject to various risks. The main risks associated with the investments, assets and liabilities of the Sub-Funds are set out below:

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) 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, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

The Sub-Funds are designated to track the performance of the Index, and therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked index. The Manager manages the Sub-Funds' exposure 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.

The Sub-Funds' financial assets and financial liabilities at FVPL were concentrated in the following countries/jurisdictions:

	CSOP STAR 50 Index ETF			
	As at 31 December 2023		As at 31 December 2022	
	Fair value	% of net	Fair value	% of net
	RMB	asset	RMB	asset
		value		value
<u>Listed equities</u>				
China	49,959,182	100.51	44,731,681	100.89
Total financial assets at FVPL	49,959,182	100.51	44,731,681	100.89

	CSOP Global Cloud Computing Technology Index ETF			
	As at 31 December 2023		As at 31 December 2022	
	Fair value	% of net	Fair value	% of net
	USD	asset	USD	asset
		value		value
<u>Listed equities</u>				
Hong Kong	185,726	14.15	252,626	18.91
The United States of America	1,147,322	87.45	1,118,134	83.69
Total financial assets at FVPL	1,333,048	101.60	1,370,760	102.60

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk (continued)*

	CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF			
	As at 31 December 2023		As at 31 December 2022	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed exchange traded fund</u>				
China	42,949,086	100.34	92,122,578	100.40
Total financial assets at FVPL	42,949,086	100.34	92,122,578	100.40

	CSOP China Healthcare Disruption Index ETF			
	As at 31 December 2023		As at 31 December 2022	
	Fair value HKD	% of net asset value	Fair value HKD	% of net asset value
<u>Listed equities</u>				
Hong Kong	310,356,777	99.97	33,634,826	100.58
Total financial assets at FVPL	310,356,777	99.97	33,634,826	100.58

	CSOP Global Smart Driving Index ETF			
	As at 31 December 2023		As at 31 December 2022	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
<u>Listed equities</u>				
China	266,990	17.16	350,758	21.40
Hong Kong	17,185	1.11	-	-
The United States of America	1,300,701	83.59	1,322,868	80.81
Total financial assets at FVPL	1,584,876	101.86	1,673,626	102.21

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk (continued)*

	CSOP MSCI China A 50 Connect ETF			
	As at 31 December 2023		As at 31 December 2022	
	Fair value RMB	% of net asset value	Fair value RMB	% of net asset value
<u>Listed equities</u>				
China	32,348,832	100.76	45,164,850	54.70
<u>Unlisted funded total return swaps</u>				
China	-	-	38,099,053	46.14
Total financial assets at FVPL	<u>32,348,832</u>	<u>100.76</u>	<u>83,263,903</u>	<u>100.84</u>

	CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)			
	As at 31 December 2023		As at 31 December 2022	
	Fair value USD	% of net asset value	Fair value USD	% of net asset value
<u>Listed equities</u>				
The United States of America	5,733,740	98.80	5,507,161	97.72
Total financial assets at FVPL	<u>5,733,740</u>	<u>98.80</u>	<u>5,507,161</u>	<u>97.72</u>

	CSOP FTSE Vietnam 30 ETF	
	As at 31 December 2023	
	Fair value VND	% of net asset value
<u>Listed equities</u>		
Vietnam	75,031,495,200	100.45
Total financial assets at FVPL	<u>75,031,495,200</u>	<u>100.45</u>

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

As at 31 December 2023, if the Index increases by the following sensitivity threshold with all other variables held constant, this would increase the net asset value by the amounts stated below. Conversely, if the tracked index decreases by the same sensitivity threshold, this would decrease the net asset value by approximately equal amounts.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk* (continued)

	As at 31 December 2023	
	Sensitivity threshold in %	Impact
<u>CSOP STAR 50 Index ETF</u>		
SSE Science and Technology Innovation Board 50 Index	10	RMB4,995,918
<u>CSOP Global Cloud Computing Technology Index ETF</u>		
Solactive Global Cloud Computing Technology Index	40	USD533,219
<u>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</u>		
CSI Photovoltaic Industry Index	30	RMB12,884,725
<u>CSOP China Healthcare Disruption Index ETF</u>		
Solactive China Healthcare Disruption Index	20	HKD62,071,355
<u>CSOP Global Smart Driving Index ETF</u>		
Solactive Global Smart Driving Index	20	USD316,975
<u>CSOP MSCI China A 50 Connect ETF</u>		
MSCI China A 50 Connect Index	10	RMB3,234,883
<u>CSOP NASDAQ 100 ETF(formerly known as CSOP Metaverse Concept ETF)</u>		
NASDAQ 100 Index	10	USD573,374
<u>CSOP FTSE Vietnam 30 ETF</u>		
FTSE Vietnam 30 Index	10	VND7,503,149,520

	As at 31 December 2022	
	Sensitivity threshold in %	Impact
<u>CSOP STAR 50 Index ETF</u>		
SSE Science and Technology Innovation Board 50 Index	30	RMB13,419,504
<u>CSOP Global Cloud Computing Technology Index ETF</u>		
Solactive Global Cloud Computing Technology Index	30	USD411,228
<u>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</u>		
CSI Photovoltaic Industry Index	20	RMB18,424,516
<u>CSOP China Healthcare Disruption Index ETF</u>		
Solactive China Healthcare Disruption Index	20	HKD6,726,965
<u>CSOP Global Smart Driving Index ETF</u>		
Solactive Global Smart Driving Index	30	USD502,088
<u>CSOP MSCI China A 50 Connect ETF</u>		
MSCI China A 50 Connect Index	20	RMB16,652,781

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(i) *Market price risk (continued)*

The Manager has used the view of what would be a “reasonable shift” in each key market to estimate the change for use in the market sensitivity analysis above. The disclosures above are shown in absolute terms, changes and impacts could be positive or negative. Changes in the market index % are revised annually depending on the Manager’s current view of market volatility and other relevant factors.

(ii) *Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument or future cash flows will fluctuate due to changes in market interest rates.

As at 31 December 2023, interest rate risk arises only from bank balances. Given that the interest arising from the bank balances is immaterial, the Manager considers the interest rate risk to be low.

(iii) *Currency risk*

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

CSOP STAR 50 Index ETF and CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF do not hold assets and liabilities denominated in currencies other than their functional currency, Renminbi.

CSOP China Healthcare Disruption Index ETF do not hold assets and liabilities denominated in currencies other than their functional currency, Hong Kong dollar.

CSOP Global Cloud Computing Technology Index ETF and CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) hold assets and liabilities denominated in Hong Kong dollar, a currency other than its functional currency, United States dollar. The Manager considers that there is no currency risk to the Hong Kong dollar which is a linked currency pegged with the United States dollar, and therefore the Sub-Funds are not exposed to significant currency risk.

CSOP Global Smart Driving Index ETF holds assets and liabilities denominated in Renminbi and Hong Kong dollar, currencies other than its functional currency, United States dollar. The Manager considers that there is no currency risk to the Hong Kong dollar which is a linked currency pegged with the United States dollar, and therefore the Sub-Funds are not exposed to significant currency risk. The Manager may seek to minimise exposure to foreign currency fluctuation to the extent practicable.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

- (b) Market risk (continued)
(iii) *Currency risk (continued)*

The following table details the exposure to currency risk of CSOP Global Smart Driving Index ETF at the end of the reporting year.

	CSOP Global Smart Driving Index ETF	
	2023	2022
	USD	USD
Net assets exposed to RMB	273,151	368,523

As at 31 December 2023, if RMB strengthens/weakens against USD by 5% (2022: 5%) with all other variables being constant, the total comprehensive income for the year of CSOP Global Smart Driving Index ETF would have been increased/decreased as follow:

	2023	2022
	USD	USD
CSOP Global Smart Driving Index ETF	13,658	18,426

CSOP MSCI China A 50 Connect ETF holds assets and liabilities denominated in United States dollar and Hong Kong dollar, currencies other than its functional currency, Renminbi. The Manager may seek to minimise exposure to foreign currency fluctuation to the extent practicable.

The following table details the exposure to currency risk of CSOP MSCI China A 50 Connect ETF at the end of the reporting year.

	CSOP MSCI China A 50 Connect ETF	
	2023	2022
	RMB	RMB
Net assets exposed to HKD	1	-
Net assets exposed to USD	1,078	183

As at 31 December 2023, if USD strengthens/weakens against RMB by 5% (2022: 5%) with all other variables being constant, the total comprehensive income for the year of CSOP MSCI China A 50 Connect ETF would have been increased/decreased as follow:

	2023	2022
	RMB	RMB
CSOP MSCI China A 50 Connect ETF	54	9

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Market risk (continued)

(iii) *Currency risk (continued)*

CSOP FTSE Vietnam 30 ETF holds assets and liabilities denominated in United States dollar, a currency other than its functional currency, Vietnamese Dong. The Manager may seek to minimise exposure to foreign currency fluctuation to the extent practicable.

The following table details the exposure to currency risk of CSOP FTSE Vietnam 30 ETF at the end of the reporting period.

	CSOP FTSE Vietnam 30 ETF
	2023
	VND
Net assets exposed to USD	69,115,991

As at 31 December 2023, if USD strengthens/weakens against VND by 5% with all other variables being constant, the total comprehensive income for the year of CSOP FTSE Vietnam 30 ETF would have been increased/decreased as follow:

	2023
	VND
CSOP FTSE Vietnam 30 ETF	3,455,800

(iv) *Concentration risk*

Excessive risk concentration

Concentration risk arises when a number of financial instruments or contracts are entered into with the same counterparty, or a number of counterparties engaging in similar business activities, or conducting activities in the same geographic region, or share similar economic features that would cause their abilities to meet contractual obligations to be similarly affected by changes to economic or political conditions.

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF solely invested into the Huatai-PineBridge CSI Photovoltaic Industry ETF, which represented 100.34% (2022: 100.40%) of the NAV as at 31 December 2023.

(c) Credit risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to pay amounts in full when due.

The Sub-Funds' financial assets which are potentially subject to credit risk consist principally of securities and cash and cash equivalents. The Sub-Funds limit their exposure to credit risk by transacting with well-established broker-dealers and banks with high credit ratings.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit risk (continued)

All transactions in securities are settled or paid for upon delivery using approved and reputable brokers. The risk of default is considered minimal as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Financial assets subject to IFRS 9's impairment requirements

The Sub-Funds' financial assets subject to the ECL model within IFRS 9 are cash and cash equivalents, deposit reserve, interest receivables, dividend receivables, amounts due from broker and other receivables. At 31 December 2023, the total amount of these financial assets for the Sub-Funds are stated below, on which no loss allowance had been provided. No assets are considered impaired and no amounts (2022: nil) have been written off during the year/period.

	2023	2022
CSOP STAR 50 Index ETF	RMB169,922	RMB110,305
CSOP Global Cloud Computing Technology Index ETF	USD85,397	USD60,729
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB284,430	RMB231,106
CSOP China Healthcare Disruption Index ETF	HKD773,817	HKD134,552
CSOP Global Smart Driving Index ETF	USD83,575	USD55,473
CSOP MSCI China A 50 Connect ETF	RMB68,292	RMB66,120
CSOP NASDAQ 100 ETF		
(formerly known as CSOP Metaverse Concept ETF)	USD2,191,350	USD689,521
CSOP FTSE Vietnam 30 ETF	VND1,483,167,799	N/A

For financial assets measured at amortised cost, the Sub-Funds apply the general approach for impairment, and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. The financial assets therefore are still classified as stage 1 and presented in gross carrying amount.

Financial assets not subject to IFRS 9's impairment requirements

The Sub-Funds are exposed to credit risk on financial assets at FVPL. They are not subject to IFRS 9's impairment requirements as they are measured at FVPL. The carrying value of these assets, under IFRS 9 represents the Sub-Funds' maximum exposure to credit risk on financial instruments not subject to IFRS 9's impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit risk (continued)

The tables below summarise the Sub-Funds' assets placed with banks and brokers and the credit ratings of these banks and brokers are at or above investments grade as of 31 December 2023 and 2022:

	CSOP STAR 50 Index ETF 2023 RMB	CSOP Global Cloud Computing Technology Index ETF 2023 USD	CSOP Huatai- PineBridge CSI Photovoltaic Industry ETF 2023 RMB	CSOP China Healthcare Disruption Index ETF 2023 HKD
<u>Financial assets at FVPL</u>				
Citibank, N.A., Hong Kong	-	1,333,048	42,949,086	310,356,777
Citibank (China) Co., Ltd	49,959,182	-	-	-
<u>Bank balances</u>				
Citibank, N.A., Hong Kong	39,842	53,097	275,916	773,767
Citibank (China) Co., Ltd	78,129	-	8,393	-
<u>Deposit reserve</u>				
Citibank (China) Co., Ltd	51,951	-	121	-
	CSOP Global Smart Driving Index ETF 2023 USD	CSOP MSCI China A 50 Connect ETF 2023 RMB	CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) 2023 USD	CSOP FTSE Vietnam 30 ETF 2023 VND
<u>Financial assets at FVPL</u>				
Citibank, N.A., Hong Kong	1,584,876	32,348,832	5,733,740	-
Citibank, N.A., Hanoi Branch	-	-	-	75,031,495,200
<u>Bank balances</u>				
Citibank, N.A., Hong Kong	37,084	59,004	95,243	84,888,862
Citibank (China) Co., Ltd	842	-	-	-
Citibank, N.A., Hanoi Branch	-	-	-	667,183,042

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit risk (continued)

	CSOP STAR 50 Index ETF 2022 RMB	CSOP Global Cloud Computing Technology Index ETF 2022 USD	CSOP Huatai- PineBridge CSI Photovoltaic Industry ETF 2022 RMB	CSOP China Healthcare Disruption Index ETF 2022 HKD
<u>Financial assets at FVPL</u>				
Citibank, N.A., Hong Kong	44,731,681	1,370,760	72,467,645	33,634,826
Citibank (China) Co., Ltd	-	-	19,654,933	-
<u>Bank balances</u>				
Citibank, N.A., Hong Kong	27,614	6,355	26,920	10,872
Citibank (China) Co., Ltd	37,289	-	194,870	-
<u>Deposit reserve</u>				
Citibank (China) Co., Ltd	45,402	-	9,316	-
		CSOP Global Smart Driving Index ETF 2022 USD	CSOP MSCI China A 50 Connect ETF 2022 RMB	CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) 2022 USD
<u>Financial assets at FVPL</u>				
Citibank, N.A., Hong Kong		1,673,626	45,164,850	5,507,161
BNP Paribas		-	38,099,053	-
<u>Bank balances</u>				
Citibank, N.A., Hong Kong		19,500	63,305	121,980

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in settling a liability, including a redemption request. The Sub-Funds' securities are considered readily realisable, as they are listed or traded over-the-counter. It is the intent of the Manager to monitor the Sub-Funds' liquidity position on a daily basis. The following table illustrates the expected liquidity of financial assets held and gives the contractual undiscounted cash-flow projection of the Sub-Funds' financial liabilities as at 31 December 2023 and 2022. The Sub-Funds manages its liquidity risk by investing in securities that it expects to be able to liquidate within 1 month or less. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

CSOP STAR 50 Index ETF

<u>As at 31 December 2023</u>	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	Total RMB
Financial assets						
Deposit reserve	-	-	-	-	51,951	51,951
Financial assets at fair value through profit or loss	-	49,959,182	-	-	-	49,959,182
Cash and cash equivalents	117,971	-	-	-	-	117,971
Total	<u>117,971</u>	<u>49,959,182</u>	<u>-</u>	<u>-</u>	<u>51,951</u>	<u>50,129,104</u>
Financial liabilities						
Management fee payable	-	160,685	-	-	-	160,685
Other payables and accruals	-	263,678	-	-	-	263,678
Total	<u>-</u>	<u>424,363</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>424,363</u>

As at 31 December 2023, there were 3 major shareholders holding 16.88%, 14.48% and 11.01% of the CSOP STAR 50 Index ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP STAR 50 Index ETF

As at 31 December 2022

	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	Total RMB
Financial assets						
Deposit reserve	-	-	-	-	45,402	45,402
Financial assets at fair value through profit or loss	-	44,731,681	-	-	-	44,731,681
Cash and cash equivalents	64,903	-	-	-	-	64,903
Total	<u>64,903</u>	<u>44,731,681</u>	<u>-</u>	<u>-</u>	<u>45,402</u>	<u>44,841,986</u>
Financial liabilities						
Management fee payable	-	106,556	-	-	-	106,556
Other payables and accruals	-	399,148	-	-	-	399,148
Total	<u>-</u>	<u>505,704</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>505,704</u>

As at 31 December 2022, there were 3 major shareholders holding 19.45%, 18.19% and 10.20% of the CSOP STAR 50 Index ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP Global Cloud Computing Technology Index ETF

<u>As at 31 December 2023</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
Financial assets						
Financial assets at fair value through profit or loss	-	1,333,048	-	-	-	1,333,048
Dividend receivables	-	776	-	-	-	776
Other receivables	-	31,524	-	-	-	31,524
Cash and cash equivalents	53,097	-	-	-	-	53,097
Total	<u>53,097</u>	<u>1,365,348</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,418,445</u>
Financial liabilities						
Management fee payable	-	8,593	-	-	-	8,593
Formation fee payable	-	57,974	-	-	-	57,974
Other payables and accruals	-	39,842	-	-	-	39,842
Total	<u>-</u>	<u>106,409</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106,409</u>

As at 31 December 2023, there were 2 major shareholders holding 15.18% and 12.24% of the CSOP Global Cloud Computing Technology Index ETF's total net assets respectively.

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31 December 2023

14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP Global Cloud Computing Technology Index ETF

<u>As at 31 December 2022</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
Financial assets						
Financial assets at fair value through profit or loss	-	1,370,760	-	-	-	1,370,760
Other receivables	-	54,374	-	-	-	54,374
Cash and cash equivalents	6,355	-	-	-	-	6,355
Total	<u>6,355</u>	<u>1,425,134</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,431,489</u>
Financial liabilities						
Management fee payable	-	3,202	-	-	-	3,202
Formation fee payable	-	57,974	-	-	-	57,974
Other payables and accruals	-	34,299	-	-	-	34,299
Total	<u>-</u>	<u>95,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,475</u>

As at 31 December 2022, there were 2 major shareholders holding 16.96% and 11.29% of the CSOP Global Cloud Computing Technology Index ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

<u>As at 31 December 2023</u>	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	Total RMB
Financial assets						
Deposit reserve	-	-	-	-	121	121
Financial assets at fair value through profit or loss	-	42,949,086	-	-	-	42,949,086
Cash and cash equivalents	284,309	-	-	-	-	284,309
Total	<u>284,309</u>	<u>42,949,086</u>	<u>-</u>	<u>-</u>	<u>121</u>	<u>43,233,516</u>
Financial liabilities						
Management fee payable	-	152,426	-	-	-	152,426
Other payables and accruals	-	276,213	-	-	-	276,213
Total	<u>-</u>	<u>428,639</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428,639</u>

As at 31 December 2023, there were 3 major shareholders holding 22.06%, 14.54% and 11.11% of the CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

<u>As at 31 December 2022</u>	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	Total RMB
Financial assets						
Deposit reserve	-	-	-	-	9,316	9,316
Financial assets at fair value through profit or loss	-	92,122,578	-	-	-	92,122,578
Cash and cash equivalents	221,790	-	-	-	-	221,790
Total	<u>221,790</u>	<u>92,122,578</u>	<u>-</u>	<u>-</u>	<u>9,316</u>	<u>92,353,684</u>
Financial liabilities						
Management fee payable	-	255,142	-	-	-	255,142
Formation fee payable	-	-	-	-	-	-
Other payables and accruals	-	345,389	-	-	-	345,389
Total	<u>-</u>	<u>600,531</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600,531</u>

As at 31 December 2022, there were 3 major shareholders holding 21.62%, 18.22% and 11.10% of the CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP China Healthcare Disruption Index ETF

<u>As at 31 December 2023</u>	On demand HKD	Less than 1 month HKD	1 to 3 months HKD	3 to 12 months HKD	More than 12 months HKD	Total HKD
Financial assets						
Financial assets at fair value through profit or loss	-	310,356,777	-	-	-	310,356,777
Other receivables	-	50	-	-	-	50
Cash and cash equivalents	<u>773,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>773,767</u>
Total	<u>773,767</u>	<u>310,356,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>311,130,594</u>
Financial liabilities						
Management fee payable	-	349,793	-	-	-	349,793
Other payables and accruals	<u>-</u>	<u>317,843</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>317,843</u>
Total	<u>-</u>	<u>667,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>667,636</u>

As at 31 December 2023, there were 2 major shareholders holding 47.64% and 45.47% of the CSOP China Healthcare Disruption Index ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP China Healthcare Disruption Index ETF

<u>As at 31 December 2022</u>	On demand HKD	Less than 1 month HKD	1 to 3 months HKD	3 to 12 months HKD	More than 12 months HKD	Total HKD
Financial assets						
Financial assets at fair value through profit or loss	-	33,634,826	-	-	-	33,634,826
Other receivables	-	123,680	-	-	-	123,680
Cash and cash equivalents	10,872	-	-	-	-	10,872
Total	<u>10,872</u>	<u>33,758,506</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,769,378</u>
Financial liabilities						
Management fee payable	-	46,099	-	-	-	46,099
Other payables and accruals	-	280,866	-	-	-	280,866
Total	<u>-</u>	<u>326,965</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>326,965</u>

As at 31 December 2022, there were 3 major shareholders holding 17.31%, 11.55% and 10.30% of the CSOP China Healthcare Disruption Index ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP Global Smart Driving Index ETF

<u>As at 31 December 2023</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
Financial assets						
Financial assets at fair value through profit or loss	-	1,584,876	-	-	-	1,584,876
Dividend receivables	-	607	-	-	-	607
Other receivables	-	43,665	-	-	-	43,665
Amounts due from broker	-	1,377	-	-	-	1,377
Cash and cash equivalents	37,926	-	-	-	-	37,926
Total	<u>37,926</u>	<u>1,630,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,668,451</u>
Financial liabilities						
Management fee payable	-	6,695	-	-	-	6,695
Other payables and accruals	-	47,428	-	-	-	47,428
Formation fee payable	-	58,384	-	-	-	58,384
Total	<u>-</u>	<u>112,507</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,507</u>

As at 31 December 2023, there were 3 major shareholders holding 24.46%, 11.49% and 11.05% of the CSOP Global Smart Driving Index ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP Global Smart Driving Index ETF

<u>As at 31 December 2022</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
Financial assets						
Financial assets at fair value through profit or loss	-	1,673,626	-	-	-	1,673,626
Dividend receivables	-	636	-	-	-	636
Other receivables	-	35,337	-	-	-	35,337
Cash and cash equivalents	19,500	-	-	-	-	19,500
Total	<u>19,500</u>	<u>1,709,599</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,729,099</u>
Financial liabilities						
Management fee payable	-	4,253	-	-	-	4,253
Other payables and accruals	-	28,983	-	-	-	28,983
Formation fee payable	-	58,384	-	-	-	58,384
Total	<u>-</u>	<u>91,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,620</u>

As at 31 December 2022, there were 3 major shareholders holding 22.42%, 10.78% and 10.05% of the CSOP Global Smart Driving Index ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP MSCI China A 50 Connect ETF

<u>As at 31 December 2023</u>	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	Total RMB
Financial assets						
Financial assets at fair value through profit or loss	-	32,348,832	-	-	-	32,348,832
Other receivables	-	9,288	-	-	-	9,288
Cash and cash equivalents	59,004	-	-	-	-	59,004
Total	<u>59,004</u>	<u>32,358,120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,417,124</u>
Financial liabilities						
Management fee payable	-	157,372	-	-	-	157,372
Other payables and accruals	-	155,247	-	-	-	155,247
Total	<u>-</u>	<u>312,619</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>312,619</u>

As at 31 December 2023, there were 2 major shareholders holding 22.72% and 14.19% of the CSOP MSCI China A 50 Connect ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP MSCI China A 50 Connect ETF

<u>As at 31 December 2022</u>	On demand RMB	Less than 1 month RMB	1 to 3 months RMB	3 to 12 months RMB	More than 12 months RMB	Total RMB
Financial assets						
Financial assets at fair value through profit or loss	-	45,164,850	38,099,053	-	-	83,263,903
Interest receivable from swap contracts	-	2,815	-	-	-	2,815
Cash and cash equivalents	63,305	-	-	-	-	63,305
Total	<u>63,305</u>	<u>45,167,665</u>	<u>38,099,053</u>	<u>-</u>	<u>-</u>	<u>83,330,023</u>
Financial liabilities						
Management fee payable	-	524,351	-	-	-	524,351
Other payables and accruals	-	231,752	-	-	-	231,752
Total	<u>-</u>	<u>756,103</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>756,103</u>

As at 31 December 2022, there were 2 major shareholders holding 45.86% and 17.54% of the CSOP MSCI China A 50 Connect ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

<u>As at 31 December 2023</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
Financial assets						
Financial assets at fair value through profit or loss	-	5,733,740	-	-	-	5,733,740
Dividend receivables	-	1,388	-	-	-	1,388
Amounts due from broker	-	2,094,719	-	-	-	2,094,719
Cash and cash equivalents	95,243	-	-	-	-	95,243
Total	<u>95,243</u>	<u>7,829,847</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,925,090</u>
Financial liabilities						
Amounts due to a broker	-	2,082,141	-	-	-	2,082,141
Management fee payable	-	17,731	-	-	-	17,731
Other payables and accruals	-	21,643	-	-	-	21,643
Total	<u>-</u>	<u>2,121,515</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,121,515</u>

As at 31 December 2023, there were 3 major shareholders holding 44.28%, 20.85% and 10.55% of the CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)'s total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

<u>As at 31 December 2022</u>	On demand USD	Less than 1 month USD	1 to 3 months USD	3 to 12 months USD	More than 12 months USD	Total USD
Financial assets						
Financial assets at fair value through profit or loss	-	5,507,161	-	-	-	5,507,161
Dividend receivables	-	3,692	-	-	-	3,692
Amounts due from broker	-	563,849	-	-	-	563,849
Cash and cash equivalents	121,980	-	-	-	-	121,980
Total	<u>121,980</u>	<u>6,074,702</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,196,682</u>
Financial liabilities						
Amounts due to a broker	-	523,909	-	-	-	523,909
Management fee payable	-	12,523	-	-	-	12,523
Other payables and accruals	-	24,330	-	-	-	24,330
Total	<u>-</u>	<u>560,762</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>560,762</u>

As at 31 December 2022, there were 2 major shareholders holding 56.06% and 10.51% of the CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)'s total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Liquidity risk (continued)

CSOP FTSE Vietnam 30 ETF

<u>As at 31 December 2023</u>	On demand VND	Less than 1 month VND	1 to 3 months VND	3 to 12 months VND	More than 12 months VND	Total VND
Financial assets						
Financial assets at fair value through profit or loss	-	75,031,495,200	-	-	-	75,031,495,200
Dividend receivables	-	126,200,000	-	-	-	126,200,000
Other receivables	-	604,895,895	-	-	-	604,895,895
Cash and cash equivalents	752,071,904	-	-	-	-	752,071,904
Total	<u>752,071,904</u>	<u>75,762,591,095</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,514,662,999</u>
Financial liabilities						
Management fee payable	-	98,147,036	-	-	-	98,147,036
Other payables and accruals	-	613,922,563	-	-	-	613,922,563
Formation fee payable	-	1,104,236,722	-	-	-	1,104,236,722
Total	<u>-</u>	<u>1,816,306,321</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,816,306,321</u>

As at 31 December 2023, there was 1 major shareholder holding 84.79% of the CSOP FTSE Vietnam 30 ETF's total net assets respectively.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation

The fair values of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the period end date. The Sub-Funds use the last traded market prices as its fair valuation inputs for financial assets.

An active market is a market in which transactions for the assets or liabilities take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 requires the Sub-Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. 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 judgement, considering factors specific to the assets or liabilities.

The determination of what constitutes "observable" requires significant judgement by the Sub-Funds. The Sub-Funds consider observable data to be the 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 markets.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

Financial assets carried at fair value

The following tables analyse the fair value hierarchy within the Sub-Funds' financial assets measured at fair value:

CSOP STAR 50 Index ETF

As at 31 December 2023

	Level 1 RMB	Level 2 RMB	Level 3 RMB	Total RMB
Financial assets at FVPL:				
Listed equities	49,959,182	-	-	49,959,182
	<u>49,959,182</u>	<u>-</u>	<u>-</u>	<u>49,959,182</u>

As at 31 December 2022

	Level 1 RMB	Level 2 RMB	Level 3 RMB	Total RMB
Financial assets at FVPL:				
Listed equities	44,731,681	-	-	44,731,681
	<u>44,731,681</u>	<u>-</u>	<u>-</u>	<u>44,731,681</u>

CSOP Global Cloud Computing Technology Index ETF

As at 31 December 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVPL:				
Listed equities	1,333,048	-	- ¹	1,333,048
	<u>1,333,048</u>	<u>-</u>	<u>-</u>	<u>1,333,048</u>

As at 31 December 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVPL:				
Listed equities	1,370,760	-	- ¹	1,370,760
	<u>1,370,760</u>	<u>-</u>	<u>-</u>	<u>1,370,760</u>

¹ Including a suspended equity with market value amounted to zero.

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

- (e) Fair value estimation (continued)
Financial assets carried at fair value (continued)

CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF

As at 31 December 2023

	Level 1 RMB	Level 2 RMB	Level 3 RMB	Total RMB
Financial assets at FVPL:				
Listed exchange traded fund	42,949,086	-	-	42,949,086
	<u>42,949,086</u>	<u>-</u>	<u>-</u>	<u>42,949,086</u>

As at 31 December 2022

	Level 1 RMB	Level 2 RMB	Level 3 RMB	Total RMB
Financial assets at FVPL:				
Listed exchange traded fund	92,122,578	-	-	92,122,578
	<u>92,122,578</u>	<u>-</u>	<u>-</u>	<u>92,122,578</u>

CSOP China Healthcare Disruption Index ETF

As at 31 December 2023

	Level 1 HKD	Level 2 HKD	Level 3 HKD	Total HKD
Financial assets at FVPL:				
Listed equities	310,356,777	-	-	310,356,777
	<u>310,356,777</u>	<u>-</u>	<u>-</u>	<u>310,356,777</u>

As at 31 December 2022

	Level 1 HKD	Level 2 HKD	Level 3 HKD	Total HKD
Financial assets at FVPL:				
Listed equities	33,634,826	-	-	33,634,826
	<u>33,634,826</u>	<u>-</u>	<u>-</u>	<u>33,634,826</u>

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

- (e) Fair value estimation (continued)
Financial assets carried at fair value (continued)

CSOP Global Smart Driving Index ETF

As at 31 December 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVPL:				
Listed equities	1,584,876	-	-	1,584,876
	<u>1,584,876</u>	<u>-</u>	<u>-</u>	<u>1,584,876</u>

As at 31 December 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVPL:				
Listed equities	1,673,626	-	-	1,673,626
	<u>1,673,626</u>	<u>-</u>	<u>-</u>	<u>1,673,626</u>

CSOP MSCI China A 50 Connect ETF

As at 31 December 2023

	Level 1 RMB	Level 2 RMB	Level 3 RMB	Total RMB
Financial assets at FVPL:				
Listed equities	32,348,832	-	-	32,348,832
	<u>32,348,832</u>	<u>-</u>	<u>-</u>	<u>32,348,832</u>

As at 31 December 2022

	Level 1 RMB	Level 2 RMB	Level 3 RMB	Total RMB
Financial assets at FVPL:				
Listed equities	45,164,850	-	-	45,164,850
Unlisted funded total return swaps	-	38,099,053	-	38,099,053
	<u>45,164,850</u>	<u>38,099,053</u>	<u>-</u>	<u>83,263,903</u>

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

- (e) Fair value estimation (continued)
Financial assets carried at fair value (continued)

CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

As at 31 December 2023

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVPL:				
Listed equities	5,733,740	-	-	5,733,740
	<u>5,733,740</u>	<u>-</u>	<u>-</u>	<u>5,733,740</u>

As at 31 December 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Financial assets at FVPL:				
Listed equities	5,507,161	-	-	5,507,161
	<u>5,507,161</u>	<u>-</u>	<u>-</u>	<u>5,507,161</u>

CSOP FTSE Vietnam 30 ETF

As at 31 December 2023

	Level 1 VND	Level 2 VND	Level 3 VND	Total VND
Financial assets at FVPL:				
Listed equities	75,031,495,200	-	-	75,031,495,200
	<u>75,031,495,200</u>	<u>-</u>	<u>-</u>	<u>75,031,495,200</u>

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14. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

Financial assets carried at fair value (continued)

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include listed equities and exchange traded funds. The Sub-Funds do not adjust the quoted price for these instruments.

Financial instruments that are traded 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.

Investments classified within Level 3 have significant unobservable inputs, as they are traded infrequently.

There were no transfers between levels during the year/period ended 31 December 2023 (year/period ended 31 December 2022: Nil).

Other financial assets and financial liabilities

The management has assessed that the carrying values of cash and cash equivalents, management fee payable, formation fee payable and other payables and accruals approximate to their fair values largely due to the short term maturities of these instruments.

(f) Capital risk management

The Sub-Funds' capital is represented by the net assets attributable to shareholders. The Sub-Funds' objective is to provide investment results that correspond generally to the performance of the Index.

The Manager may:

- redeem and issue new shares in accordance with the constitutive documents of the Sub-Funds;
- exercise discretion when determining the amount of distributions of the Sub-Funds to the shareholders; and
- suspend the creation and redemption of shares under certain circumstances stipulated in the Instrument of Incorporation.

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15. BROKERAGE AND TRANSACTION FEE

Broker commission pertains to the broker commission for every transaction made through the broker at the average market rate based on the transaction value. Transaction fee pertains to fees such as trading fee and transaction levy for every transaction made on the exchange.

16. AUDIT FEE

The fee of audit services and non-audit services provided to the Sub-Funds by the auditor for the year ended 31 December 2023 and 2022 are as follows:

	<u>Audit fee</u>	
	2023	2022
CSOP STAR 50 Index ETF	RMB102,588	RMB97,421
CSOP Global Cloud Computing Technology Index ETF	USD13,523	USD12,793
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB102,528	RMB94,446
CSOP China Healthcare Disruption Index ETF	HKD106,089	HKD100,887
CSOP Global Smart Driving Index ETF ¹	USD13,709	USD12,400
CSOP MSCI China A 50 Connect ETF ²	RMB93,933	RMB95,639
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD13,518	USD12,438
CSOP FTSE Vietnam 30 ETF ⁴	VND319,302,496	N/A
	<u>Non-audit fee</u>	
	2023	2022
CSOP STAR 50 Index ETF	RMB7,976	Nil
CSOP Global Cloud Computing Technology Index ETF	USD1,110	Nil
CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF	RMB7,976	Nil
CSOP China Healthcare Disruption Index ETF	HKD8,712	Nil
CSOP Global Smart Driving Index ETF ¹	USD1,111	Nil
CSOP MSCI China A 50 Connect ETF ²	RMB7,976	Nil
CSOP NASDAQ 100 ETF ³		
(formerly known as CSOP Metaverse Concept ETF)	USD536	Nil
CSOP FTSE Vietnam 30 ETF ⁴	Nil	N/A

¹The financial period 2022 refer to the period from 11 August 2021 (date of inception) to 31 December 2022.

²The financial period 2022 refer to the period from 10 December 2021 (date of inception) to 31 December 2022.

³The financial period 2022 refer to the period from 18 February 2022 (date of inception) to 31 December 2022.

⁴The financial period 2023 refer to the period from 19 September 2022 (date of inception) to 31 December 2023.

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17. SEGMENT INFORMATION

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

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities to achieve the investment objectives of the Sub-Funds. The objective of the Sub-Funds are to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the tracked Indices.

The internal financial information used by the Manager for the Sub-Funds' assets, liabilities and performance is the same as that disclosed in the statement of net assets and the statement of profit or loss and other comprehensive income.

The Sub-Funds are domiciled in Hong Kong. The majority of the Sub-Funds' income is derived from investments in securities of the tracked Indices.

The Sub-Funds have no assets and no liabilities classified as non-current.

18. SUBSEQUENT EVENTS

Effective from 2 January 2024, CSOP Metaverse Concept ETF (the "Sub-Fund") has changed from an actively managed exchange traded fund to a passively managed index tracking exchange traded fund. The investment objective and strategy of the Sub-Fund will be changed so that the investment objective of the Sub-Fund will be to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the NASDAQ-100 Index (the "Index"), and the Sub-Fund will primarily use a physical representative sampling strategy through investing up to 100% of its Net Asset Value in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index. Consequently, the name of the Sub-Fund will change to "CSOP NASDAQ 100 ETF".

19. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Manager and the board of directors on 29 April 2024.

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INVESTMENT PORTFOLIO (UNAUDITED)CSOP STAR 50 Index ETF

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Listed equities</u>			
China			
3PEAK INC-A	3,576	523,169	1.05
ACM RESEARCH SHANGHAI I-A	4,000	417,640	0.84
ADVANCED MICRO-FABRICATION-A	19,800	3,041,280	6.12
AMLOGIC SHANGHAI INC-A	15,235	954,168	1.92
ASR MICROELECTRONICS CO LT-A	9,600	676,224	1.36
AVIC CHENGDU UAS CO LTD-A	6,200	237,646	0.48
BEIJING KINGSOFT OFFICE SO-A	10,636	3,363,103	6.77
BEIJING ROBOROCK TECHNOLOG-A	3,632	1,027,675	2.07
BLOOMAGE BIOTECHNOLOGY COR-A	8,800	588,984	1.19
CAMBRICON TECHNOLOGIES-A	9,500	1,282,120	2.58
CATHAY BIOTECH INC-A	10,680	587,186	1.18
CHINA RAILWAY SIGNAL & COM-A	118,800	520,344	1.05
CHINA RESOURCES MICROELECT-A	24,300	1,085,967	2.19
EVERDISPLAY OPTRONICS SHAN-A	190,700	463,401	0.93
GALAXYCORE INC-A	35,900	734,873	1.48
GOODWE TECHNOLOGIES CO LTD-A (formerly known as JIANGSU GOODWE POWER SUPPL-A)	5,504	718,712	1.45
GUOBO ELECTRONICS CO LTD-A	1,600	127,248	0.26
HOYMILES POWER ELECTRONICS-A	1,839	496,530	1.00
HUNAN CHANGYUAN LICO CO LT-A	44,300	323,390	0.65
HWATSING TECHNOLOGY CO LTD-A	4,400	825,880	1.66
HYGON INFORMATION TECHNOLO-A	42,600	3,023,748	6.08
IRAY TECHNOLOGY CO LTD-A	2,320	754,603	1.52
JINKO SOLAR CO LTD-A	91,800	813,348	1.64
LOONGSON TECHNOLOGY CORP L-A	7,300	807,453	1.62
MGI TECH CO LTD-A	9,500	817,190	1.64
MONTAGE TECHNOLOGY CO LTD-A	41,800	2,456,168	4.94
NATIONAL SILICON INDUSTRY -A	75,559	1,308,682	2.63
NINGBO RONBAY NEW ENERGY T-A	13,300	529,340	1.07
PIOTECH INC-A	4,308	996,440	2.00
PYLON TECHNOLOGIES CO LTD-A	4,800	508,800	1.02
QI AN XIN TECHNOLOGY GROUP-A	12,500	501,125	1.01
SANY RENEWABLE ENERGY CO L-A	11,000	314,820	0.63
SEMICONDUCTOR MANUFACTURIN-A	90,400	4,793,008	9.64
SHANGHAI BOCHU ELECTRONIC-A	2,700	683,397	1.38

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Listed equities (continued)</u>			
China (continued)			
SHANGHAI FUDAN MICROELE-DO-A	12,200	471,286	0.95
SHANGHAI JUNSHI BIOSCIENCE-A	21,200	886,796	1.78
SHANGHAI UNITED IMAGING HE-A	18,900	2,589,489	5.21
SHENZHEN TRANSSION HOLDING-A	14,800	2,048,320	4.12
SICC CO LTD-A	7,900	521,953	1.05
SICHUAN BLOKIN PHARMACEUTI-A	1,600	223,840	0.45
SUPCON TECHNOLOGY CO LTD-A	25,225	1,143,954	2.30
SUZHOU NOVOSENSE MICROELEC-A	3,880	647,378	1.30
TIANNENG BATTERY GROUP CO -A	6,200	173,104	0.35
TRINA SOLAR CO LTD-A	49,900	1,423,647	2.86
VERISILICON MICROELECTRONI-A	13,700	684,452	1.38
WESTERN SUPERCONDUCTING TE-A	20,820	1,108,249	2.23
XINJIANG DAQO NEW ENERGY C-A	29,600	875,272	1.76
YUNENG TECHNOLOGY CO LTD-A	2,040	249,655	0.50
ZHONGFU SHENYING CARBON FI-A	5,800	175,798	0.35
ZHUZHOU CRRC TIMES ELECTRI-A	11,900	432,327	0.87
Total investments, at fair value		<u>49,959,182</u>	<u>100.51</u>
Total investments, at cost		<u>63,271,583</u>	

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Cloud Computing Technology Index ETF

As at 31 December 2023

	Holdings Units	Fair value USD	% of net assets
<u>Listed equities</u>			
Hong Kong			
ALIBABA GROUP HOLDING LTD	6,204	60,028	4.57
BAIDU INC-CLASS A	1,875	27,861	2.12
FLOWING CLOUD TECHNOLOGY LTD	28,000	6,737	0.51
GDS HOLDINGS LTD-CL A	4,506	5,225	0.40
KINGDEE INTERNATIONAL SFTWR	3,564	5,191	0.40
KINGSOFT CLOUD HOLDINGS LTD	17,682	4,549	0.35
KINGSOFT CORP LTD	1,568	4,836	0.37
SENSETIME GROUP INC-CLASS B	32,939	4,890	0.37
TENCENT HOLDINGS LTD	1,626	61,099	4.66
WEIMOB INC	14,405	5,310	0.40
The United States of America			
ADOBE INC	107	63,836	4.87
AKAMAI TECHNOLOGIES INC	123	14,557	1.11
ALPHABET INC-CL A	472	65,934	5.03
AMAZON.COM INC	452	68,677	5.23
ATLASSIAN CORP-CL A	127	30,208	2.30
CHECK POINT SOFTWARE TECH	99	15,126	1.15
CROWDSTRIKE HOLDINGS INC - A	185	47,234	3.60
CYBERARK SOFTWARE LTD/ISRAEL	34	7,448	0.57
DATADOG INC - CLASS A	247	29,981	2.28
DAYFORCE INC (formerly known as CERIDIAN HCM HOLDING INC CDAY)	128	8,591	0.65
DOCUSIGN INC	166	9,869	0.75
DROPBOX INC-CLASS A	244	7,193	0.55
DYNATRACE INC	241	13,180	1.00
ELASTIC NV	88	9,918	0.76
F5 INC	49	8,770	0.67
FORTINET INC	628	36,757	2.80
GEN DIGITAL INC	524	11,958	0.91
HUBSPOT INC	41	23,802	1.81
INTUIT INC	116	72,503	5.53
MANHATTAN ASSOCIATES INC	50	10,766	0.82
MICROSOFT CORP	172	64,679	4.93
MONDAY.COM LTD	39	7,325	0.56

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Cloud Computing Technology Index ETF (continued)

As at 31 December 2023

	Holdings Units	Fair value USD	% of net assets
<u>Listed equities (continued)</u>			
The United States of America (continued)			
NICE LTD-SPON ADR	52	10,374	0.79
OKTA INC	128	11,588	0.88
OPEN TEXT CORP	222	9,328	0.71
ORACLE CORP	564	59,462	4.53
PAYCOM SOFTWARE INC	49	10,129	0.77
PAYLOCITY HOLDING CORP	46	7,583	0.58
SALESFORCE INC	292	76,837	5.86
SAP SE-SPONSORED ADR	435	67,247	5.13
SERVICENOW INC	99	69,942	5.33
SNOWFLAKE INC-CLASS A	270	53,730	4.10
SPLUNK INC	138	21,024	1.60
TWILIO INC - A	148	11,229	0.86
UIPATH INC - CLASS A	396	9,837	0.75
UNITY SOFTWARE INC	311	12,717	0.97
WORKDAY INC-CLASS A	169	46,654	3.56
YANDEX NV-A	360	-	-
ZOOM VIDEO COMMUNICATIONS-A	205	14,742	1.12
ZSCALER INC	120	26,587	2.03
Total investments, at fair value		<u>1,333,048</u>	<u>101.60</u>
Total investments, at cost		<u>1,376,789</u>	

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Listed exchange traded fund</u>			
China			
HUATAI-PINEBRIDGE CSI PHOTOVOLTAIC INDUSTRY ETF	48,257,400	42,949,086	100.34
Total investments, at fair value		<u>42,949,086</u>	<u>100.34</u>
Total investments, at cost		<u>69,975,662</u>	
<u>Investment portfolio of the Master ETF</u>			
China			
ANBANG SAVE-GUARD GROUP CO., LTD.	88	3,058	-
ANHUI WANBANG PHARMACEUTICAL TECHNOLOGY CO.,LTD.	160	8,438	-
ANHUI XDLK MICROSYSTEM CORPORATION LIMITED	648	25,058	-
BAIMTEC MATERIAL CO.,LTD	1,501	90,795	-
BEIJING JINGYI AUTOMATION EQUIPMENT CO., LTD.	416	21,736	-
BEIJING JINGYUNTONG TECHNOLOGY CO., LTD.	15,985,093	73,051,875	0.64
BESCIENT TECHNOLOGIES CO.,LTD.	226	7,752	-
CECEP SOLAR ENERGY CO.,LTD.	30,207,940	168,560,305	1.47
CHANGHUA CHEMICAL TECHNOLOGY CO.,LTD.	385	8,859	-
CHINA MACHINERY HUANYU CERTIFICATION AND INSPECTION CO., LTD.	419	11,179	-
CHINA POST TECHNOLOGY CO., LTD.	303	6,493	-
CHINA SOUTHERN POWER GRID ENERGY EFFICIENCY&CLEAN ENERGY CO.,LTD.	16,732,688	88,013,939	0.77
CHONGQING POLYCOMP INTERNATIONAL CORPORATION	9,723	43,267	-
CIMC SAFEWAY TECHNOLOGIES CO., LTD.	1,315	23,986	-
COMNAV TECHNOLOGY LTD.	216	10,914	-
DALIAN DALICAP TECHNOLOGY CO.,LTD.	576	12,753	-
EAST GROUP CO.,LTD	12,856,200	81,893,994	0.72
FLAT GLASS GROUP CO., LTD.	6,275,653	167,559,935	1.46

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Investment portfolio of the Master ETF</u>			
<u>(continued)</u>			
China (continued)			
FOSHAN BLUE ROCKET ELECTRONICS CO.,LTD.	613	27,321	-
GAMBOL PET GROUP CO.,LTD.	554	21,501	-
GCL SYSTEM INTEGRATION TECHNOLOGY CO.,LTD.	51,685,287	141,617,686	1.24
GINLONG TECHNOLOGIES CO., LTD.	2,639,683	184,513,842	1.61
GOODWE TECHNOLOGIES CO., LTD.	1,310,731	171,155,254	1.50
GOOGOL TECHNOLOGY CO.,LTD.	396	13,864	-
GRAND KANGXI COMMUNICATION TECHNOLOGIES (SHANGHAI) CO., LTD.	648	10,362	-
GRANDIT CO.,LTD.	4,294	34,738	-
GSTARSOFT CO., LTD.	101	7,901	-
GUANGDONG FEINAN RESOURCES RECYCLING CO., LTD.	455	9,505	-
GUANGDONG MINGYANG ELECTRIC CO.,LTD.	1,206	34,202	-
GUANGDONG SENEASY INTELLIGENT TECHNOLOGY CO.,LTD	118	8,062	-
GUANGDONG SKYCHEM TECHNOLOGY CO., LTD	140	10,380	-
GUANGDONG SUQUN NEW MATERIAL CO., LTD.	128	8,206	-
GUANGZHOU GUANGGANG GASES & ENERGY CO.,LTD.	4,048	51,612	-
HAINAN DRINDA NEW ENERGY TECHNOLOGY CO., LTD.	1,493,536	115,719,169	1.01
HANGZHOU FIRST APPLIED MATERIAL CO., LTD.	8,061,765	195,659,037	1.71
HANGZHOU HEATWELL ELECTRIC HEATING TECHNOLOGY CO., LTD.	182	4,242	-
HANGZHOU MINSHENG HEALTHCARE CO.,LTD.	851	13,488	-
HARBIN FUERJIA TECHNOLOGY CO., LTD.	564	21,195	-
HEFEI I-TEK OPTOELECTRONICS CO., LTD.	275	14,025	-
HENGDIAN GROUP DMEGC MAGNETICS CO., LTD	8,982,548	121,623,700	1.06
HENGONG PRECISION EQUIPMENT CO.,LTD.	198	10,068	-
HONGYUAN GREEN ENERGY CO.,LTD.	3,175,088	105,666,929	0.92

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Investment portfolio of the Master ETF</u>			
<u>(continued)</u>			
China (continued)			
HOYMILES POWER ELECTRONICS INC.	467,343	126,182,610	1.10
HSINO TOWER GROUP CO., LTD.	3,918	15,907	-
HUNAN SUND TECHNOLOGICAL CORPORATION	136	8,023	-
JA SOLAR TECHNOLOGY CO., LTD.	18,305,771	379,295,575	3.31
JIANGSU AISEN SEMICONDUCTOR MATERIAL CO.,LTD.	165	8,224	-
JIANGSU HENGXING NEW MATERIAL TECHNOLOGY CO.,LTD.	134	3,334	-
JIANGSU LINYANG ENERGY CO., LTD.	15,913,488	101,687,188	0.89
JIANGSU PACIFIC QUARTZ CO.,LTD.	1,972,696	171,387,828	1.50
JIANGSU TEEYER INTELLIGENT EQUIPMENT CO.,LTD.	178	3,377	-
JIANGSU XIECHANG ELECTRONICTECHNOLOGY GROUP CO.,	189	9,488	-
JIANGXI WELGAO ELECTRONICS CO., LTD.	321	11,103	-
JILIN ELECTRIC POWER CO.,LTD.	21,557,254	94,851,918	0.83
JILIN JOINATURE POLYMER CO., LTD.	267	9,716	-
JINKO POWER TECHNOLOGY CO., LTD.	30,853,422	107,986,977	0.94
JINKO SOLAR CO., LTD.	22,063,706	195,484,435	1.71
JOLYWOD (SUZHOU) SUNWATT CO.,LTD.	9,612,560	99,393,870	0.87
KBC CORPORATION, LTD.	1,500,288	104,870,131	0.92
KEHUA DATA CO., LTD.	3,553,527	98,361,627	0.86
KINGCHEM (LIAONING) LIFE SCIENCE CO., LTD.	266	16,553	-
LEVIMA ADVANCED MATERIALS CORPORATION	4,411,590	80,776,213	0.71
LONGHORN AUTO CO., LTD	262	18,102	-
LONGI GREEN ENERGY TECHNOLOGY CO., LTD.	50,689,960	1,160,800,084	10.14
MEGA P&C ADVANCED MATERIALS (SHANGHAI) COMPANY LIMITED	126	7,284	-
NANJING WAVELENGTH OPTO-ELECTRONIC SCIENCE & TECHNOLOGY CO.,LTD.	332	19,711	-
NINGBO DEYE TECHNOLOGY CO., LTD	1,884,785	158,133,462	1.38
NYOCOR COMPANY LIMITED	16,618,665	101,706,230	0.89
QINGDAO GAOCE TECHNOLOGY CO., LTD.	2,985,380	116,399,966	1.02

CSOP ETF SERIES OFC

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

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Investment portfolio of the Master ETF</u>			
<u>(continued)</u>			
China (continued)			
QINGDAO PAGULD INTELLIGENT MANUFACTURING CO.,LTD.	407	12,369	-
RISEN ENERGY CO.,LTD.	9,958,544	175,768,302	1.54
ROSHOW TECHNOLOGY CO., LTD	16,984,746	105,305,425	0.92
RUNBEN BIOTECHNOLOGY CO., LTD.	303	5,048	-
SAILVAN TIMES CO., LTD.	571	16,953	-
SFC HOLDINGS CO., LTD.	1,458	19,537	-
SHAANXI HUADA SCIENCE TECHNOLOGY CO.,LTD.	185	8,083	-
SHANDONG GOLDEN EMPIRE PRECISION MACHINERY TECHNOLOGY CO., LTD.	195	5,768	-
SHANDONG HI-TECH SPRING MATERIAL TECHNOLOGY CO., LTD.	583	11,281	-
SHANGHAI AIKO SOLAR ENERGY CO., LTD.	11,799,716	208,146,990	1.82
SHANGHAI AUTOMOBILE AIR- CONDITIONER ACCESSORIES CO., LTD.	292	5,311	-
SHANGHAI CHEMSPEC CORPORATION	1,066	11,790	-
SHANGHAI JINJIANG SHIPPING (GROUP) CO.,LTD.	1,263	13,981	-
SHANGHAI RUKING TECHNOLOGIES CO., LTD.	266	21,668	-
SHANGHAI VICO PRECISION MOLD & PLASTICS CO.,LTD.	371	10,733	-
SHANGHAI ZHONGCHEN ELECTRONIC TECHNOLOGY CO.,LTD.	193	7,662	-
SHAOXING XINGXIN NEW MATERIAL CO.,LTD.	87	3,842	-
SHENZHEN AMPRON TECHNOLOGY CO.,LTD.	164	9,543	-
SHENZHEN KSTAR SCIENCE & TECHNOLOGY CO., LTD	2,592,724	71,559,182	0.63
SHENZHEN MINGLIDA PRECISION TECHNOLOGY CO.,LTD.	1,695,833	50,586,698	0.44
SHENZHEN S.C NEW ENERGY TECHNOLOGY CORPORATION	3,064,451	226,800,019	1.98
SHENZHEN SEICHI TECHNOLOGIES CO., LTD.	222	19,474	-

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Investment portfolio of the Master ETF</u>			
<u>(continued)</u>			
China (continued)			
SHENZHEN SNC OPTO ELECTRONIC CO.,LTD	99	4,815	-
SHENZHEN VAPEL POWER SUPPLY TECHNOLOGY CO.,LTD.	604	9,368	-
SHENZHEN VMAX NEW ENERGY CO., LTD.	422	16,023	-
SHENZHEN XINYUREN TECHNOLOGY CO.,LTD.	285	8,208	-
SHENZHEN ZESUM TECHNOLOGY CO., LTD.	482	22,775	-
SHUANGLIANG ECO-ENERGY SYSTEMS CO.,LTD	12,369,594	104,646,765	0.91
SICHUAN GANGTONG MEDICAL EQUIPMENT GROUP CO., LTD	230	6,502	-
SICHUAN JOYOU DIGITAL TECHNOLOGIES CO.,LTD.	438	16,714	-
SINENG ELECTRIC CO.,LTD	2,301,121	69,631,921	0.61
SINGATRON ELECTRONIC(CHINA)CO.,LTD.	458	10,181	-
SOLBAR NINGBO PROTEIN TECHNOLOGY CO., LTD.	161	3,466	-
SUNGROW POWER SUPPLY CO., LTD.	11,477,719	1,005,333,407	8.78
SUZHOU AGIOE TECHNOLOGIES CO., LTD	167	6,082	-
SUZHOU CENTEC COMMUNICATIONS CO., LTD.	549	26,451	-
SUZHOU CONVERT SEMICONDUCTOR CO., LTD.	178	7,727	-
SUZHOU HIGHFINE BIOTECH CO., LTD.	260	15,436	-
SUZHOU INVOTECH SCROLL TECHNOLOGIES CO., LTD.	173	9,235	-
SUZHOU LONGWAY ELECTRONIC MACHINERY CO., LTD.	306	9,731	-
SUZHOU MAXWELL TECHNOLOGIES CO., LTD	1,531,928	198,399,995	1.73
SUZHOU PLANNING AND DESIGN RESEARCH INSTITUTE CO., LTD	194	6,947	-
TBEA CO.,LTD.	55,784,992	769,832,890	6.73
TCL TECHNOLOGY GROUP CORPORATION	205,682,560	884,435,008	7.73
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO.,LTD	35,703,856	558,408,308	4.88

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Investment portfolio of the Master ETF</u>			
<u>(continued)</u>			
China (continued)			
TELINK			
SEMICONDUCTOR(SHANGHAI)CO.,LTD.	681	19,082	-
TIANJIN GUOAN MENGGULI NEW MATERIALS SCIENCE&TECHNOLOGY CO.,	867	35,512	-
TONGWEI CO., LTD.	29,821,395	746,429,517	6.52
TRINA SOLAR CO., LTD.	11,980,180	341,794,535	2.99
WEBRAY TECH (BEIJING) CO.,LTD.	178	8,197	-
WEIMA AGRICULTURAL MACHINERY CO.,LTD.	225	7,461	-
WELLS ADVANCED MATERIALS (SHANGHAI) CO.,LTD.	224	7,267	-
WUHAN DR LASER TECHNOLOGY CORP.,LTD.	1,502,782	90,557,643	0.79
WUHAN YIFI LASER CORPORATION LIMITED	219	7,899	-
WUHU FORESIGHT TECHNOLOGY CO., LTD.	182	6,894	-
WUXI AUTOWELL TECHNOLOGY CO.,LTD.	1,211,242	109,617,401	0.96
XIAMEN SINIC-TEK INTELLIGENT TECHNOLOGY CO., LTD.	246	8,753	-
XI'AN ACTIONPOWER ELECTRIC CO., LTD.	194	11,659	-
XIANGTAN YONGDA MACHINERY MANUFACTURING CO.,LTD.	189	3,765	-
XINJIANG DAQO NEW ENERGY CO.,LTD.	7,064,348	208,892,770	1.83
YANGLING METRON NEW MATERIAL CO.,LTD.	2,105,566	70,094,292	0.61
YUNENG TECHNOLOGY CO., LTD.	470,273	57,552,010	0.50
ZHEJIANG CHINT ELECTRICS CO.,LTD.	11,854,862	254,998,082	2.23
ZHEJIANG DRAGON TECHNOLOGY CO., LTD.	195	6,082	-
ZHEJIANG FENGMAO TECHNOLOGY CO.,LTD.	208	8,287	-
ZHEJIANG HENGDA NEW MATERIAL CO.,LTD.	275	9,100	-
ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO., LTD.	7,218,620	318,268,956	2.78
ZHEJIANG PROVINCIAL NEW ENERGY INVESTMENT GROUP CO., LTD.	2,380,482	19,186,685	0.17

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Investment portfolio of the Master ETF</u>			
<u>(continued)</u>			
China (continued)			
ZHEJIANG RONGTAI ELECTRIC MATERIAL CO.,LTD.	226	5,395	-
ZHEJIANG SLING AUTOMOBILE BEARING CO., LTD.	260	11,328	-
ZHEJIANG XIASHA PRECISION MANUFACTURING CO.,LTD.	64	4,823	-
Total investments, at fair value		<u>11,359,830,570</u>	<u>99.26</u>

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

As at 31 December 2023

	Holdings Units	Fair value HKD	% of net assets
<u>Listed equities</u>			
Hong Kong			
AKESO INC	356,628	16,547,539	5.33
ALIBABA HEALTH INFORMATION T	4,882,055	20,699,913	6.67
ARRAIL GROUP LTD	448,611	322,102,7	1.04
CANSINO BIOLOGICS INC-H	267,357	6,296,257	2.03
CHINA MEDICAL SYSTEM HOLDING	1,065,641	14,748,472	4.75
CSPC PHARMACEUTICAL GROUP LTD	4,074,840	29,583,338	9.53
GENSCRIPT BIOTECH CORP	899,951	17,873,027	5.76
GIANT BIOGENE HOLDING CO LTD	31,166	1,109,510	0.36
HANSOH PHARMACEUTICAL GROUP	1,944,408	30,643,870	9.87
INNOVENT BIOLOGICS INC	577,317	24,680,302	7.95
JD HEALTH INTERNATIONAL INC	511,312	19,992,299	6.44
KEYMED BIOSCIENCES INC	207,176	10,172,342	3.27
REMEGEN CO LTD-H	356,563	13,353,284	4.30
SHANGHAI FOSUN PHARMACEUTI-H	635,810	10,808,770	3.48
SHANGHAI JUNSHI BIOSCIENCE-H	115,332	2,242,054	0.72
SHANGHAI MICROPORT MEDBOT GR	632,888	13,195,715	4.25
SHANGHAI PHARMACEUTICALS-H	306,546	350,075,5	1.13
SINO BIOPHARMACEUTICAL	6,788,787	23,557,091	7.59
WUXI APPTTEC CO LTD-H	341,839	27,159,109	8.75
WUXI BIOLOGICS CAYMAN INC	708,517	20,972,103	6.75
Total investments, at fair value		<u>310,356,777</u>	<u>99.97</u>
Total investments, at cost		<u>357,889,353</u>	

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Smart Driving Index ETF

As at 31 December 2023

	Holdings Units	Fair value USD	% of net assets
<u>Listed equities</u>			
China			
BAIC BLUEPARK NEW ENERGY -A	5,400	4,668	0.30
BYD CO LTD -A	1,800	50,263	3.23
CHANGZHOU XINGYU AUTOMOTIV-A	300	5,547	0.36
CNGR ADVANCED MATERIAL CO -A	700	4,850	0.31
CONTEMPORARY AMPEREX TECHN-A	4,460	102,690	6.60
EVE ENERGY CO LTD-A	1,800	10,713	0.69
GANFENG LITHIUM GROUP CO L-A	1,620	9,778	0.63
GEM CO LTD-A	5,000	3,850	0.25
GUANGZHOU TINCI MATERIALS -A	1,900	6,720	0.43
KEBODA TECHNOLOGY CO LTD-A	400	4,026	0.26
NINGBO SHANSHAN CO LTD-A	2,200	4,226	0.27
SERES GROUP CO L-A	1,500	16,120	1.04
SHANGHAI PUTAILAI NEW ENER-A	1,985	5,859	0.38
SHENGYI TECHNOLOGY CO LTD -A	2,300	5,939	0.38
TIANNENG BATTERY GROUP CO -A	1,000	3,938	0.25
TIANQI LITHIUM CORP-A	1,500	11,802	0.76
YUNNAN ENERGY NEW MATERIAL-A	1,000	8,013	0.51
ZHEJIANG HUAYOU COBALT CO -A	1,720	7,988	0.51
Hong Kong			
GCL TECHNOLOGY HOLDINGS LTD (formerly known as GCL POLY ENERGY HOLDINGS LTD)	53,582	8,504	0.55
ZHEJIANG LEAPMOTOR TECHNOLOG	1,900	8,681	0.56
The United States of America			
ALBEMARLE CORP	236	34,097	2.19
ALLEGRO MICROSYSTEMS INC	387	11,714	0.75
ANALOG DEVICES INC	653	129,660	8.33
APTIV PLC	568	50,961	3.28
AUTOLIV INC	169	18,622	1.20
CIRRUS LOGIC INC	108	8,984	0.58
ELEMENT SOLUTIONS INC	486	11,246	0.72
GENERAC HOLDINGS INC	124	16,026	1.03
GENTEX CORP	469	15,318	0.98
GRAB HOLDINGS LTD - CL A	7,542	25,417	1.63

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Smart Driving Index ETF (continued)

As at 31 December 2023

	Holdings Units	Fair value USD	% of net assets
<u>Listed equities (continued)</u>			
The United States of America (continued)			
JOBY AVIATION INC	1,401	9,317	0.60
LEAR CORP	117	16,521	1.06
LI AUTO INC - ADR	1,773	66,363	4.27
LUCID GROUP INC	4,608	19,400	1.25
LYFT INC-A	774	11,602	0.75
NIO INC - ADR	3,161	28,670	1.84
NXP SEMICONDUCTORS NV	517	118,745	7.63
QUIMICA Y MINERA CHIL-SP ADR	287	17,283	1.11
RIVIAN AUTOMOTIVE INC-A	1,906	44,715	2.87
SENSATA TECHNOLOGIES HOLDING	305	11,459	0.74
SKYWORKS SOLUTIONS INC	321	36,087	2.32
STMICROELECTRONICS NV-NY SHS	1,826	91,537	5.88
SYNAPTICS INC	79	9,012	0.58
TESLA INC	503	124,985	8.03
TEXAS INSTRUMENTS INC	773	131,766	8.47
UBER TECHNOLOGIES INC	2,158	132,868	8.54
VERTIV HOLDINGS CO-A	768	36,887	2.37
VINFAST AUTO LTD	4,694	39,289	2.53
WOLFSPEED INC	252	10,965	0.70
XPENG INC - ADR	1,452	21,185	1.36
Total investments, at fair value		<u>1,584,876</u>	<u>101.86</u>
Total investments, at cost		<u>2,108,752</u>	

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
Listed equities			
China			
AGRICULTURAL BANK OF CHINA-A	151,800	552,552	1.72
AIER EYE HOSPITAL GROUP CO-A	22,861	361,661	1.13
BANK OF COMMUNICATIONS CO-A	69,300	397,782	1.24
BANK OF NINGBO CO LTD -A	11,400	229,254	0.71
BEIJING KINGSOFT OFFICE SO-A	2,800	885,360	2.76
BEIJING-SHANGHAI HIGH SPE-A	136,900	673,548	2.10
BOE TECHNOLOGY GROUP CO LT-A	220,900	861,510	2.68
BYD CO LTD -A	6,500	1,287,000	4.01
CHINA MERCHANTS BANK-A	37,200	1,034,904	3.22
CHINA PACIFIC INSURANCE GR-A	11,900	282,982	0.88
CHINA PETROLEUM & CHEMICAL-A	44,800	249,984	0.78
CHINA SHENHUA ENERGY CO-A	9,400	294,690	0.92
CHINA STATE CONSTRUCTION -A	116,300	559,403	1.74
CHINA THREE GORGES RENEWAB-A	52,200	228,114	0.71
CHINA TOURISM GROUP DUTY F-A	6,886	576,289	1.79
CHINA UNITED NETWORK-A	79,700	349,086	1.09
CHINA VANKE CO LTD -A	20,800	217,568	0.68
CHINA YANGTZE POWER CO LTD-A	46,800	1,092,312	3.40
CITIC SECURITIES CO-A	21,674	441,499	1.38
CONTEMPORARY AMPEREX TECHN-A	12,470	2,035,852	6.34
EAST MONEY INFORMATION CO-A	27,964	392,615	1.22
FOCUS MEDIA INFORMATION TE-A	35,300	223,096	0.69
FOSHAN HAITIAN FLAVOURING -A	5,121	194,342	0.61
FOXCONN INDUSTRIAL INTERNE-A	78,500	1,186,920	3.70
IND & COMM BK OF CHINA-A	112,100	535,838	1.67
INDUSTRIAL BANK CO LTD -A	37,000	599,770	1.87
INNER MONGOLIA YILI INDUS-A	7,100	189,925	0.59
JIANGSU HENGRUI PHARMACEUT-A (formerly known as JIANGSU HENGRUI MEDICINE C-A)	15,942	721,057	2.25
JIANGSU YANGHE DISTILLERY-A (formerly known as JIANGSU YANGHE BREWERY -A)	1,700	186,830	0.58
KWEICHOW MOUTAI CO LTD-A	1,498	2,585,548	8.05

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

As at 31 December 2023

	Holdings Units	Fair value RMB	% of net assets
<u>Listed equities (continued)</u>			
China (continued)			
LONGI GREEN ENERGY TECHNOL-A	44,809	1,026,126	3.20
LUXSHARE PRECISIONIndustr-A	42,460	1,462,747	4.56
LUZHOU LAOJIAO CO LTD-A	1,700	305,014	0.95
MUYUAN FOODS CO LTD-A (formerly known as MUYUAN FOODSTUFF CO LTD-A)	6,138	252,763	0.79
NARI TECHNOLOGY CO LTD-A	22,180	495,058	1.54
PETROCHINA CO LTD-A	30,200	213,212	0.66
PING AN BANK CO LTD-A	33,900	318,321	0.99
PING AN INSURANCE GROUP CO-A	19,300	777,790	2.42
POLY DEVELOPMENTS AND HOLD-A (formerly known as POLY REAL ESTATE GROUP CO -A)	25,900	256,410	0.80
S F HOLDING CO LTD-A	13,552	547,501	1.71
SHAANXI COAL INDUSTRY CO L-A	13,800	288,282	0.90
SHANGHAI PUDONG DEVEL BANK-A	51,500	340,930	1.06
SHANXI XINGHUACUN FEN WINE-A	1,412	325,791	1.01
SHENZHEN MINDRAY BIO-MEDIC-A	3,100	900,860	2.81
SUNGROW POWER SUPPLY CO LT-A	4,000	350,360	1.09
WANHUA CHEMICAL GROUP CO -A	22,671	1,741,586	5.42
WULIANGYE YIBIN CO LTD-A	4,588	643,742	2.01
WUXI APPTEC CO LTD-A	6,312	459,261	1.43
ZHANGZHOU PIENZHEHUANG PHA-A	1,500	362,985	1.13
ZIJIN MINING GROUP CO LTD-A	148,700	1,852,802	5.77
Total investments, at fair value		<u>32,348,832</u>	<u>100.76</u>
Total investments, at cost		<u>41,643,666</u>	

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

As at 31 December 2023

	Holdings Units	Fair value USD	% of net assets
<u>Listed equities</u>			
The United States of America			
ADOBE INC	208	124,093	2.14
ADVANCED MICRO DEVICES	737	108,641	1.87
AIRBNB INC	198	26,956	0.46
ALPHABET INC-CL A	1,045	145,976	2.51
ALPHABET INC-CL C	1,011	142,480	2.45
AMAZON.COM INC	1,824	277,139	4.77
AMERICAN ELECTRIC POWER	240	19,493	0.34
AMGEN INC	244	70,277	1.21
ANALOG DEVICES INC	226	44,875	0.77
ANSYS INC	40	14,515	0.25
APPLE INC	2,745	528,495	9.11
APPLIED MATERIALS INC	381	61,749	1.07
ASML HOLDING NV-NY REG SHS	40	30,277	0.52
ASTRAZENECA PLC-SPONS ADR	265	17,848	0.31
ATLISSIAN CORP-CL A	71	16,888	0.29
AUTODESK INC	97	23,617	0.41
AUTOMATIC DATA PROCESSING	188	43,798	0.75
BAKER HUGHES A GE CO	459	15,689	0.27
BIOGEN INC	66	17,079	0.29
BOOKING HOLDINGS INC	16	56,755	0.98
BROADCOM INC	213	237,761	4.09
CADENCE DESIGN SYS INC	124	33,774	0.58
CDW CORP/DE	61	13,866	0.24
CHARTER COMMUNICATIONS INC	67	26,042	0.45
CINTAS CORP	46	27,722	0.48
CISCO SYSTEMS INC	1,853	93,614	1.61
COCA-COLA EUROPACIFIC PARTNE	208	13,882	0.24
COGNIZANT TECH SOLUTIONS-A	229	17,296	0.30
COMCAST CORP-CLASS A	1,831	80,289	1.38
CONSTELLATION ENERGY-W/I	146	17,066	0.29
COPART INC COM NPV	438	21,462	0.37
COSTAR GROUP INC	186	16,255	0.28
COSTCO WHOLESALE CORP	202	133,336	2.30

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) (continued)

As at 31 December 2023

	Holdings Units	Fair value USD	% of net assets
<u>Listed equities (continued)</u>			
The United States of America (continued)			
CROWDSTRIKE HOLDINGS INC - A	104	26,553	0.46
CSX CORP	901	31,238	0.54
DATADOG INC - CLASS A	138	16,750	0.28
DEXCOM INC	176	21,840	0.38
DIAMONDBACK ENERGY INC	82	12,717	0.22
DOLLAR TREE INC	99	14,063	0.24
DOORDASH INC - A	169	16,712	0.29
ELECTRONIC ARTS INC	123	16,828	0.29
EXELON CORP COM NPV	454	16,299	0.28
FASTENAL CO	261	16,905	0.29
FORTINET INC	350	20,485	0.35
GE HEALTHCARE TECHNOLOG-W/I	208	16,083	0.28
GILEAD SCIENCES INC	568	46,014	0.79
GLOBALFOUNDRIES INC	250	15,150	0.26
HONEYWELL INTERNATIONAL INC	301	63,123	1.09
IDEXX LABORATORIES INC	38	21,092	0.36
ILLUMINA INC	72	10,025	0.17
INTEL CORP	1,922	96,581	1.67
INTUIT INC	128	80,004	1.38
INTUITIVE SURGICAL INC	161	54,315	0.94
KEURIG DR PEPPER INC	638	21,258	0.37
KLA CORP	62	36,041	0.62
KRAFT HEINZ CO/THE KHC	559	20,672	0.36
LAM RESEARCH CORP	60	46,996	0.81
LULULEMON ATHLETICA INC	55	28,121	0.48
MARRIOTT INTERNATIONAL -CL A	134	30,218	0.52
MARVELL TECHNOLOGY INC	393	23,702	0.41
MERCADOLIBRE INC	23	36,145	0.62
META PLATFORMS INC-CLASS A	623	220,517	3.80
MICROCHIP TECHNOLOGY INC	247	22,274	0.38
MICRON TECHNOLOGY INC	503	42,926	0.74
MICROSOFT CORP	1,312	493,364	8.50
MODERNA INC	174	17,304	0.30
MONDELEZ INTERNATIONAL INC	620	44,907	0.77

CSOP ETF SERIES OFC

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

INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) (continued)

As at 31 December 2023

	Holdings Units	Fair value USD	% of net assets
<u>Listed equities (continued)</u>			
The United States of America (continued)			
MONGODB INC	33	13,492	0.23
MONSTER BEVERAGE CORP	474	27,307	0.47
NETFLIX INC	200	97,376	1.68
NVIDIA CORP	436	215,916	3.72
NXP SEMICONDUCTORS NV	118	27,102	0.47
OLD DOMINION FREIGHT LINE	50	20,266	0.35
ON SEMICONDUCTOR	196	16,371	0.28
O'REILLY AUTOMOTIVE INC	27	25,652	0.44
PACCAR INC	238	23,241	0.40
PALO ALTO NETWORKS INC	144	42,463	0.73
PAYCHEX INC	165	19,653	0.34
PAYPAL HOLDINGS INC	492	30,214	0.52
PDD HOLDINGS INC	305	44,625	0.77
PEPSICO INC	627	106,490	1.84
QUALCOMM INC	507	73,327	1.27
REGENERON PHARMACEUTICALS	49	43,036	0.74
ROPER TECHNOLOGIES INC	49	26,713	0.46
ROSS STORES INC	154	21,312	0.37
SIRIUS XM HOLDINGS INC	1,750	9,573	0.17
SPLUNK INC	77	11,731	0.20
STARBUCKS CORP	518	49,733	0.86
SYNOPSYS INC	69	35,529	0.61
TAKE-TWO INTERACTIVE SOFTWARE	78	12,554	0.22
TESLA INC	849	210,959	3.64
TEXAS INSTRUMENTS INC	414	70,570	1.22
T-MOBILE US INC	527	84,494	1.46
TRADE DESK INC/THE -CLASS A	203	14,608	0.25
VERISK ANALYTICS INC-CLASS A	66	15,765	0.27
VERTEX PHARMACEUTICALS INC	117	47,606	0.82
WALGREENS BOOTS ALLIANCE INC	394	10,287	0.18
WARNER BROS DISCOVERY INC	1,112	12,655	0.22
WORKDAY INC-CLASS A	95	26,226	0.45
XCEL ENERGY INC	252	15,601	0.27
ZSCALER INC	68	15,066	0.26
Total investments, at fair value		<u>5,733,740</u>	<u>98.80</u>
Total investments, at cost		<u>5,052,089</u>	

CSOP ETF SERIES OFC

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

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

As at 31 December 2023

	Holdings Units	Fair value VND	% of net assets
<u>Listed equities</u>			
Vietnam			
BANK FOR FOREIGN TRADE JSC	78,266	6,284,759,800	8.41
BAO VIET HOLDINGS	9,700	383,150,000	0.51
DEVELOPMENT INVESTMENT CONST	40,600	1,086,050,000	1.45
DUC GIANG CHEMICALS JSC	25,500	2,407,200,000	3.22
GELEX GROUP JSC	58,000	1,368,800,000	1.83
HO CHI MINH CITY SECURITIES	3,400	116,280,000	0.16
HOA PHAT GROUP JSC	294,400	8,228,480,000	11.02
KHANG DIEN HOUSE TRADING AND INVESTMENT JSC	54,460	1,710,044,000	2.29
KIDO GROUP CORP	19,000	1,197,000,000	1.60
KINH BAC CITY DEVELOPMENT HOLDING CORP	51,300	1,628,775,000	2.18
MASAN GROUP CORP	88,000	5,896,000,000	7.89
PETROVIETNAM CA MAU FERTILIZ	17,800	576,720,000	0.77
PETROVIETNAM FERT & CHEMICAL	26,000	865,800,000	1.16
PETROVIETNAM POWER CORP	63,400	713,250,000	0.96
PHAT DAT REAL ESTATE DEVELOP	31,800	885,630,000	1.19
SAIGON - HANOI COMMERCIAL	148,078	1,599,242,400	2.14
SAIGON BEER ALCOHOL BEVERAGE	19,200	1,209,600,000	1.62
SAIGON THUONG TIN COMMERCIAL	51,400	1,436,630,000	1.92
SSI SECURITIES CORP	160,800	5,274,240,000	7.06
THANH THANH CONG-BIEN HOA JS	70,785	934,362,000	1.25
VIETCAP SECURITIES JSC	40,200	1,718,550,000	2.30
VIETJET AVIATION JSC	22,200	2,397,600,000	3.21
VIETNAM CONSTRUCTION & IMPOR	30,610	756,067,000	1.01
VIETNAM DAIRY PRODUCT JSC	99,400	6,719,440,000	9.00
VIETNAM NATIONAL PETROLEUM G	17,700	610,650,000	0.82
VIGLACERA CORP JSC	6,500	356,850,000	0.48
VINCOM RETAIL JSC	123,500	2,877,550,000	3.85
VINGROUP JSC	143,100	6,382,260,000	8.55
VINHOMES JSC	156,700	6,769,440,000	9.06
VNDIRECT SECURITIES CORP	118,700	2,641,075,000	3.54
Total investments, at fair value		<u>75,031,495,200</u>	<u>100.45</u>
Total investments, at cost		<u>78,901,331,161</u>	

CSOP ETF SERIES OFC

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

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

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units		Units	Units
<u>Listed equities</u>					
China					
3PEAK INC-A	2,976	1,700	-	1,100	3,576
ACM RESEARCH SHANGHAI I-A	1,900	3,300	-	1,200	4,000
ADVANCED MICRO-FABRICATION-A	21,600	7,300	-	9,100	19,800
AMLOGIC SHANGHAI INC-A	14,435	4,800	-	4,000	15,235
ASR MICROELECTRONICS CO LTD-A	1,900	10,400	-	2,700	9,600
AVIC CHENGDU UAS CO LTD-A	-	8,000	-	1,800	6,200
BEIJING KINGSOFT OFFICE SO-A	9,236	3,000	-	1,600	10,636
BEIJING ROBOROCK TECHNOLOG-A	2,780	1,200	1,152	1,500	3,632
BLOOMAGE BIOTECHNOLOGY COR-A	4,800	7,000	-	3,000	8,800
CAMBRICON TECHNOLOGIES-A	10,100	3,600	-	4,200	9,500
CANSINO BIOLOGICS INC-A	3,400	200	-	3,600	-
CATHAY BIOTECH INC-A	8,680	3,300	-	1,300	10,680
CHANGCHUN BCHT BIOTECHNOLO-A	6,300	400	-	6,700	-
CHINA RAILWAY SIGNAL & COM-A	129,600	44,700	-	55,500	118,800
CHINA RESOURCES MICROELECT-A	26,400	9,400	-	11,500	24,300
EVERDISPLAY OPTRONICS SHAN-A	208,800	71,800	-	89,900	190,700
GALAXYCORE INC-A	15,100	22,000	-	1,200	35,900
GOODWE TECHNOLOGIES CO LTD-A (formerly known as JIANGSU GOODWE POWER SUPPL-A)	3,660	1,600	1,544	1,300	5,504
GUOBO ELECTRONICS CO LTD-A	-	2,100	-	500	1,600
HOYMILES POWER ELECTRONICS-A	800	500	539	-	1,839
HUNAN CHANGYUAN LICO CO LT-A	38,700	20,800	-	15,200	44,300

CSOP ETF SERIES OFC

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

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

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units		Units	Units
<u>Listed equities (continued)</u>					
China (continued)					
HWATSING TECHNOLOGY CO LTD-A	-	4,400	-	-	4,400
HYGON INFORMATION TECHNOLO-A	10,400	32,900	-	700	42,600
IRAY TECHNOLOGY CO LTD-A	1,800	1,000	720	1,200	2,320
JIANGSU CNANO TECHNOLOGY C-A	9,353	1,000	-	10,353	-
JINKO SOLAR CO LTD-A	70,100	52,400	-	30,700	91,800
LOONGSON TECHNOLOGY CORP L-A	-	7,400	-	100	7,300
MGI TECH CO LTD-A	-	9,600	-	100	9,500
MONTAGE TECHNOLOGY CO LTD-A	39,800	14,000	-	12,000	41,800
NANJING VAZYME BIOTECH CO - A	1,800	200	-	2,000	-
NATIONAL SILICON INDUSTRY - A	54,759	29,400	-	8,600	75,559
NINEBOT LTD-CDR	21,400	7,400	-	28,800	-
NINGBO RONBAY NEW ENERGY T-A	13,600	6,000	-	6,300	13,300
PIOTECH INC-A	-	3,300	1,008	-	4,308
PYLON TECHNOLOGIES CO LTD-A	4,600	1,500	-	1,300	4,800
QI AN XIN TECHNOLOGY GROUP-A	13,700	4,800	-	6,000	12,500
QINGDAO HAIER BIOMEDICAL C-A	9,500	500	-	10,000	-
SANY RENEWABLE ENERGY CO L-A	-	12,100	-	1,100	11,000
SEMICONDUCTOR MANUFACTURIN-A	98,000	31,500	-	39,100	90,400
SHANGHAI BOCHU ELECTRONIC-A	2,200	1,600	-	1,100	2,700
SHANGHAI FUDAN MICROELE-DO-A	-	17,900	-	5,700	12,200

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

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

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units			Units
<u>Listed equities (continued)</u>					
China (continued)					
SHANGHAI JUNSHI BIOSCIENCE-A	19,100	6,800	-	4,700	21,200
SHANGHAI MEDICILON INC-A	2,240	200	-	2,440	-
SHANGHAI UNITED IMAGING HE-A	2,500	16,900	-	500	18,900
SHENZHEN TRANSSION HOLDING-A	16,200	5,700	-	7,100	14,800
SICC CO LTD-A	1,900	6,200	-	200	7,900
SICHUAN BLOKIN PHARMACEUTI-A	-	1,600	-	-	1,600
SUPCON TECHNOLOGY CO LTD-A	17,500	6,800	7,425	6,500	25,225
SUZHOU NANOMICRO TECHNOLOG-A	8,000	3,700	-	11,700	-
SUZHOU NOVOSENSE MICROELEC-A	1,500	2,300	680	600	3,880
TIANNENG BATTERY GROUP CO-A	6,800	2,300	-	2,900	6,200
TRINA SOLAR CO LTD-A	54,400	18,900	-	23,400	49,900
VERISILICON MICROELECTRONI-A	12,400	4,100	-	2,800	13,700
WESTERN SUPERCONDUCTING TE-A	16,300	6,500	6,520	8,500	20,820
XINJIANG DAQO NEW ENERGY C-A	14,900	24,100	-	9,400	29,600
YUNENG TECHNOLOGY CO LTD-A	-	1,900	440	300	2,040
ZHEJIANG HANGKE TECHNOLOGY-A	6,000	300	-	6,300	-
ZHONGFU SHENYING CARBON FI-A	3,600	2,500	-	300	5,800
ZHUHAI COSMX BATTERY CO LT-A	5,600	32,100	-	37,700	-
ZHUZHOU CRRC TIMES ELECTRI-A	13,100	4,200	-	5,400	11,900

CSOP ETF SERIES OFC

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

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Cloud Computing Technology Index ETF

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units		Units	Units
<u>Listed equities</u>					
Hong Kong					
ALIBABA GROUP HOLDING LTD	7,100	2,400	-	3,296	6,204
ASIAINFO TECHNOLOGIES LTD	-	6,800	-	6,800	-
BAIDU INC-CLASS A	2,300	350	-	775	1,875
FLOWING CLOUD TECHNOLOGY LTD	-	28,000	-	-	28,000
GDS HOLDINGS LTD-CL A	3,400	4,100	-	2,994	4,506
JOY SPREADER GROUP INC	37,000	-	-	37,000	-
KINGDEE INTERNATIONAL SFTWR	4,000	2,000	-	2,436	3,564
KINGSOFT CLOUD HOLDINGS LTD	-	26,000	-	8,318	17,682
KINGSOFT CORP LTD	2,000	200	-	632	1,568
MEITUAN-CLASS B	-	-	190	190	-
QINGDAO AINNOVATION TECHNO-H	2,800	500	-	3,300	-
SENSETIME GROUP INC-CLASS B	27,000	20,000	-	14,061	32,939
TENCENT HOLDINGS LTD	1,900	600	-	874	1,626
WEIMOB INC	11,000	9,000	-	5,595	14,405
The United States of America					
ADOBE INC	208	18	-	119	107
AKAMAI TECHNOLOGIES INC	161	15	-	53	123
ALPHABET INC-CL A	712	122	-	362	472
AMAZON.COM INC	725	61	-	334	452
ATLASSIAN CORP-CL A	151	27	-	51	127
BILL HOLDINGS INC	108	7	-	115	-
CHECK POINT SOFTWARE TECH	128	13	-	42	99
CLARIVATE PLC	689	24	-	713	-
CROWDSTRIKE HOLDINGS INC - A	219	44	-	78	185
CYBERARK SOFTWARE LTD/ISRAEL	-	34	-	-	34

CSOP ETF SERIES OFC

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

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Cloud Computing Technology Index ETF (continued)

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units	Units	Units	Units
<u>Listed equities (continued)</u>					
The United States of America					
(continued)					
DATADOG INC - CLASS A	298	47	-	98	247
DAYFORCE INC (formerly known as CERIDIAN HCM HOLDING INC CDAY)	157	24	-	53	128
DESCARTES SYSTEMS GRP	-	102	-	102	-
DOCUSIGN INC	205	33	-	72	166
DROPBOX INC-CLASS A	-	337	-	93	244
DYNATRACE INC	294	44	-	97	241
ELASTIC NV	-	88	-	-	88
F5 INC	62	10	-	23	49
FAIR ISAAC CORP	25	-	-	25	-
FORTINET INC	798	102	-	272	628
GEN DIGITAL INC	665	82	-	223	524
GODADDY INC - CLASS A	160	3	-	163	-
HUBSPOT INC	50	8	-	17	41
INTUIT INC	179	7	-	70	116
MANHATTAN ASSOCIATES INC	64	7	-	21	50
MICROSOFT CORP	291	15	-	134	172
MONDAY.COM LTD	-	56	-	17	39
NICE LTD-SPON ADR	65	10	-	23	52
OKTA INC	155	28	-	55	128
OPEN TEXT CORP	276	43	-	97	222
ORACLE CORP	881	49	-	366	564
PAYCHEX INC	-	373	-	373	-
PAYCOM SOFTWARE INC	61	8	-	20	49
PAYLOCITY HOLDING CORP	57	9	-	20	46
SALESFORCE INC	458	40	-	206	292
SAP SE-SPONSORED ADR	634	49	-	248	435
SERVICENOW INC	171	2	-	74	99

CSOP ETF SERIES OFC

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

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Cloud Computing Technology Index ETF (continued)

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units	Units	Units	Units
<u>Listed equities (continued)</u>					
The United States of America					
(continued)					
SNOWFLAKE INC-CLASS A	327	55	-	112	270
SPLUNK INC	166	29	-	57	138
TWILIO INC - A	178	29	-	59	148
UIPATH INC - CLASS A	-	918	-	522	396
UNITY SOFTWARE INC	-	439	-	128	311
VMWARE INC-CLASS A	433	32	(446)	19	-
WORKDAY INC-CLASS A	205	33	-	69	169
YANDEX NV-A	360	-	-	-	360
ZOOM VIDEO					
COMMUNICATIONS-A	256	33	-	84	205
ZOOMINFO TECHNOLOGIES					
INC	412	69	-	481	-
ZSCALER INC	146	24	-	50	120

CSOP ETF SERIES OFC

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

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

For the year ended 31 December 2023

	Holdings			As at
	As at			31
	1 January	Additions	Disposals	December
	2023	Units	Units	2023
	Units			Units
<u>Listed exchange traded fund</u>				
China				
HUATAI-PINEBRIDGE CSI PHOTOVOLTAIC INDUSTRY ETF	67,047,000	7,126,900	25,916,500	48,257,400

CSOP ETF SERIES OFC

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

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

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units		Units	Units
<u>Listed equities</u>					
Hong Kong					
3D MEDICINES INC	-	5,466	-	5,466	-
3SBIO INC	49,350	5,398	-	54,748	-
AIM VACCINE CO LTD	24,600	-	-	24,600	-
AK MEDICAL HOLDINGS LTD	22,000	-	-	22,000	-
AKESO INC	17,210	354,838	-	15,420	356,628
ALIBABA HEALTH INFORMATION T	277,027	4,800,379	-	195,351	4,882,055
ALPHAMAB ONCOLOGY	-	19,588	-	19,588	-
ANGELALIGN TECHNOLOGY INC	3,440	305	-	3,745	-
ARRAIL GROUP LTD	-	454,233	-	5,622	448,611
BEIJING CHUNLIZHENGDA MEDI-H	-	15,500	-	15,500	-
CANSINO BIOLOGICS INC-H	6,670	264,556	-	3,869	267,357
CHINA MEDICAL SYSTEM HOLDING	49,565	1,118,655	-	102,579	1,065,641
CSPC PHARMACEUTICAL GROUP LTD	244,046	3,950,538	-	119,744	4,074,840
GENSCRIPT BIOTECH CORP	43,634	860,903	-	4,586	899,951
GIANT BIOGENE HOLDING CO LTD	-	50,564	-	19,398	31,166
GRAND PHARMACEUTICAL GROUP L	72,208	7,917	-	80,125	-
GUSHENGTANG HOLDINGS LTD	4,567	5,086	-	9,653	-
HANSOH PHARMACEUTICAL GROUP	121,370	1,926,735	-	103,697	1,944,408
INNOCARE PHARMA LTD	37,668	4,408	-	42,076	-
INNOVENT BIOLOGICS INC	31,464	550,213	-	4,360	577,317
JD HEALTH INTERNATIONAL INC	38,392	486,167	-	13,247	511,312
JOINN LABORATORIES CHINA C-H	19,856	1,978	6,774	28,608	-

CSOP ETF SERIES OFC

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

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

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units			Units
Listed equities (continued)					
Hong Kong (continued)					
KEYMED BIOSCIENCES INC	5,610	207,141	-	5,575	207,176
LIFETECH SCIENTIFIC CORP	91,697	101,630	-	193,327	-
LIVZON PHARMACEUTICAL GROU-H	26,500	3,632	-	30,132	-
LUYE PHARMA GROUP LTD	72,234	10,674	-	82,908	-
MICROPORT SCIENTIFIC CORP	37,252	4,213	-	41,465	-
NEW HORIZON HEALTH LTD	-	9,279	-	9,279	-
PING AN HEALTHCARE AND TECHN	22,849	2,523	-	25,372	-
REMEGEN CO LTD-H	15,546	351,997	-	10,980	356,563
SHANDONG WEIGAO GP MEDICAL-H	92,352	10,183	-	102,535	-
SHANGHAI BIO-HEART BIOLOGI-H	4,853	-	-	4,853	-
SHANGHAI FOSUN PHARMACEUTI-H	79,919	595,716	-	39,825	635,810
SHANGHAI HAOHAI BIOLOGICAL-H	9,100	274	-	9,374	-
SHANGHAI JUNSHI BIOSCIENCE-H	34,933	115,398	-	34,999	115,332
SHANGHAI MICROPORT MEDBOT GR	19,580	615,462	-	2,154	632,888
SHANGHAI PHARMACEUTICALS-H	-	306,546	-	-	306,546
SICHUAN KELUN-BIOTECH BIOPHA	-	4,632	-	4,632	-
SIMCERE PHARMACEUTICAL GROUP	53,549	5,794	-	59,343	-
SINO BIOPHARMACEUTICAL	385,082	6,520,752	-	117,047	6,788,787
WUXI APPTec CO LTD-H	30,475	324,294	-	12,930	341,839
WUXI BIOLOGICS CAYMAN INC	48,998	670,433	-	10,914	708,517
YSB INC	-	13,586	-	13,586	-
ZAI LAB LTD	19,942	2,379	-	22,321	-

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Smart Driving Index ETF

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units			Units
Listed equities					
China					
3PEAK INC-A	149	200	-	349	-
BAIC BLUEPARK NEW ENERGY -A	-	5,700	-	300	5,400
BYD CO LTD -A	1,900	500	-	600	1,800
CANMAX TECHNOLOGIES CO LTD-A (formerly known as SUZHOU TA&A ULTRA CLEAN TE-A)	600	100	180	880	-
CHANGZHOU XINGYU AUTOMOTIV-A	300	-	-	-	300
CHENGXIN LITHIUM GROUP CO-A	800	200	-	1,000	-
CNGR ADVANCED MATERIAL CO -A	600	300	-	200	700
CONTEMPORARY AMPEREX TECHN-A	1,400	2,500	960	400	4,460
EVE ENERGY CO LTD-A	1,900	500	-	600	1,800
GANFENG LITHIUM GROUP CO L-A	1,720	500	-	600	1,620
GEM CO LTD-A	5,100	1,200	-	1,300	5,000
GOTION HIGH-TECH CO LTD-A (formerly known as GUOXUAN HIGH-TECH CO LTD)	1,200	400	-	1,600	-
GUANGZHOU GREAT POWER ENER-A	-	400	-	400	-
GUANGZHOU TINCI MATERIALS -A	2,000	500	-	600	1,900
HOYUAN GREEN ENERGY CO LTD-A (formerly known as WUXI SHANGJI AUTOMATION CO-A)	420	-	166	586	-
HUNAN CHANGYUAN LICO CO LT-A	1,800	-	-	1,800	-
JOBY AVIATION INC	-	1,478	-	77	1,401
KEBODA TECHNOLOGY CO LTD-A	-	400	-	-	400

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Smart Driving Index ETF (continued)

For the year ended 31 December 2023

	Holdings				As at 31 December 2023 Units
	As at 1 January 2023 Units	Additions Units	Corporate Action	Disposals Units	
<u>Listed equities (continued)</u>					
China (continued)					
KUANG-CHI TECHNOLOGIES					
CO-A	-	2,400	-	2,400	-
LYFT INC-A	-	808	-	34	774
NINGBO RONBAY NEW					
ENERGY T-A	500	200	-	700	-
NINGBO SHANSHAN CO LTD-A	2,200	500	-	500	2,200
PYLON TECHNOLOGIES CO					
LTD-A	200	200	-	400	-
SERES GROUP CO L-A	-	1,700	-	200	1,500
SHANGHAI PUTAILAI NEW					
ENER-A	1,400	600	585	600	1,985
SHENGYI TECHNOLOGY CO					
LTD -A	2,300	500	-	500	2,300
SHENZHEN DYNANONIC CO					
LTD-A	180	300	108	588	-
SHENZHEN KEDALI					
INDUSTRY C-A	-	300	-	300	-
SICC CO LTD-A	400	400	-	800	-
SINOMINE RESOURCE GROUP					
CO-A	-	700	-	700	-
TIANNENG BATTERY GROUP					
CO -A	1,000	1,500	-	1,500	1,000
TIANQI LITHIUM CORP-A	1,500	400	-	400	1,500
VINFAST AUTO LTD	-	4,694	-	-	4,694
WOLFSPEED INC	-	252	-	-	252
YUNNAN ENERGY NEW					
MATERIAL-A	900	400	-	300	1,000
ZHEJIANG HUAYOU COBALT					
CO -A	1,620	700	-	600	1,720
ZHEJIANG LEAPMOTOR					
TECHNOLOG	-	1,900	-	-	1,900
ZOTYE AUTOMOBILE CO LTD-					
A (formerly known as HUANGSHAN JINMA CO LTD-A)	4,900	-	-	4,900	-

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For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units			Units
<u>Listed equities (continued)</u>					
Hong Kong					
GCL TECHNOLOGY HOLDINGS LTD (formerly known as GCL POLY ENERGY HOLDINGS LTD)					
	-	71,000	-	17,418	53,582
The United States of America					
ALBEMARLE CORP	-	303	-	67	236
ALLEGRO MICROSYSTEMS INC	-	500	-	113	387
ANALOG DEVICES INC	937	90	-	374	653
APTIV PLC	852	-	-	284	568
AUTOLIV INC	276	-	-	107	169
CIRRUS LOGIC INC	-	274	-	166	108
ELEMENT SOLUTIONS INC	778	515	-	807	486
GENERAC HOLDINGS INC	202	-	-	78	124
GENTEX CORP	748	-	-	279	469
GRAB HOLDINGS LTD - CL A	11,784	-	-	4,242	7,542
LEAR CORP	188	-	-	71	117
LI AUTO INC - ADR	2,698	-	-	925	1,773
LIVENT CORP	576	476	-	1,052	-
LUCID GROUP INC	5,299	586	-	1,277	4,608
NIO INC - ADR	4,869	-	-	1,708	3,161
NXP SEMICONDUCTORS NV	814	4	-	301	517
PLUG POWER INC	1,850	-	-	1,850	-
QUIMICA Y MINERA CHIL-SP ADR	-	372	-	85	287
REGAL REXNORD CORP	210	-	-	210	-
RIVIAN AUTOMOTIVE INC-A	2,857	-	-	951	1,906

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP Global Smart Driving Index ETF (continued)

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units				Units
<u>Listed equities (continued)</u>					
The United States of America					
(continued)					
SENSATA TECHNOLOGIES					
HOLDING	487	-	-	182	305
SKYWORKS SOLUTIONS INC	506	-	-	185	321
STMICROELECTRONICS NV-					
NY SHS	2,861	13	-	1,048	1,826
SYNAPTICS INC	-	191	-	112	79
TESLA INC	809	51	-	357	503
TEXAS INSTRUMENTS INC	871	121	-	219	773
UBER TECHNOLOGIES INC	5,032	22	-	2,896	2,158
VERTIV HOLDINGS CO-A	1,210	0	-	442	768
XPENG INC - ADR	2,108	46	-	702	1,452

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

For the year ended 31 December 2023

	Holdings				As at
	As at 1 January 2023 Units	Additions Units	Corporate Action	Disposals Units	31 December 2023 Units
<u>Listed equities</u>					
China					
AGRICULTURAL BANK OF CHINA-A	188,500	12,500	-	49,200	151,800
AIER EYE HOSPITAL GROUP CO-A	21,293	1,300	5,368	5,100	22,861
BANK OF COMMUNICATIONS CO-A	86,200	6,300	-	23,200	69,300
BANK OF NINGBO CO LTD -A	14,600	1,100	-	4,300	11,400
BEIJING KINGSOFT OFFICE SO-A	-	3,200	-	400	2,800
BEIJING-SHANGHAI HIGH SPE- A	-	137,600	-	700	136,900
BOE TECHNOLOGY GROUP CO LT-A	311,700	42,400	-	133,200	220,900
BYD CO LTD -A	5,900	1,700	-	1,100	6,500
CHINA MERCHANTS BANK-A	46,500	2,900	-	12,200	37,200
CHINA PACIFIC INSURANCE GR-A	15,000	1,100	-	4,200	11,900
CHINA PETROLEUM & CHEMICAL-A	-	61,900	-	17,100	44,800
CHINA SHENHUA ENERGY CO -A	23,900	1,300	-	15,800	9,400
CHINA STATE CONSTRUCTION -A	147,100	15,100	-	45,900	116,300
CHINA THREE GORGES RENEWAB-A	62,700	7,800	-	18,300	52,200
CHINA TOURISM GROUP DUTY F-A	6,386	1,700	-	1,200	6,886
CHINA UNITED NETWORK-A	68,300	25,800	-	14,400	79,700
CHINA VANKE CO LTD -A	21,400	4,400	-	5,000	20,800
CHINA YANGTZE POWER CO LTD-A	51,200	8,900	-	13,300	46,800
CHONGQING ZHIFEI BIOLOGICA-A	4,800	100	-	4,900	-
CITIC SECURITIES CO-A	27,074	1,800	-	7,200	21,674
CONTEMPORARY AMPEREX TECHN-A	8,650	1,700	4,920	2,800	12,470

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

For the year ended 31 December 2023

	Holdings				As at
	As at 1 January 2023 Units	Additions Units	Corporate Action	Disposals Units	31 December 2023 Units
<u>Listed equities (continued)</u>					
China (continued)					
COSCO SHIPPING HOLDINGS					
CO-A (formerly known as CHINA COSCO HOLDINGS-A)	44,260	2,100	-	46,360	-
EAST MONEY INFORMATION					
CO-A	29,320	2,500	4,744	8,600	27,964
EVE ENERGY CO LTD-A					
	7,085	300	-	7,385	-
FOCUS MEDIA INFORMATION					
TE-A	31,000	11,600	-	7,300	35,300
FOSHAN HAITIAN					
FLAVOURING -A	5,818	500	903	2,100	5,121
FOXCONN INDUSTRIAL					
INTERNE-A	-	78,500	-	-	78,500
IND & COMM BK OF CHINA-A					
	139,700	9,200	-	36,800	112,100
INDUSTRIAL BANK CO LTD -A					
	46,400	2,900	-	12,300	37,000
INNER MONGOLIA YILI					
INDUS-A	9,500	500	-	2,900	7,100
JIANGSU HENGRUI					
PHARMACEUT-A (formerly known as JIANGSU HENGRUI MEDICINE C-A)	19,542	900	-	4,500	15,942
JIANGSU YANGHE					
DISTILLERY-A (formerly known as JIANGSU YANGHE BREWERY -A)	2,300	200	-	800	1,700
KWEICHOW MOUTAI CO LTD- A					
	1,998	100	-	600	1,498
LONGI GREEN ENERGY					
TECHNOL-A	63,509	8,900	-	27,600	44,809
LUXSHARE PRECISION					
INDUSTR-A	59,160	8,700	-	25,400	42,460
LUZHOU LAOJIAO CO LTD-A					
	2,200	200	-	700	1,700
MUYUAN FOODS CO LTD-A (formerly known as MUYUAN FOODSTUFF CO LTD-A)					
	8,038	600	-	2,500	6,138
NARI TECHNOLOGY CO LTD-A					
	23,300	2,800	3,480	7,400	22,180
PETROCHINA CO LTD-A					
	-	30,200	-	-	30,200
PING AN BANK CO LTD-A					
	43,000	3,000	-	12,100	33,900

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

For the year ended 31 December 2023

	Holdings				As at
	As at				31
	1 January	Additions	Corporate	Disposals	December
	2023	Units	Action	Units	2023
	Units	Units	Units	Units	Units
<u>Listed equities (continued)</u>					
China (continued)					
PING AN INSURANCE GROUP CO-A	24,300	1,200	-	6,200	19,300
POLY DEVELOPMENTS AND HOLD-A (formerly known as POLY REAL ESTATE GROUP CO -A)	26,500	5,500	-	6,100	25,900
S F HOLDING CO LTD-A	17,152	1,800	-	5,400	13,552
SHAANXI COAL INDUSTRY CO L-A	35,100	2,200	-	23,500	13,800
SHANGHAI PUDONG DEVEL BANK-A	64,700	4,500	-	17,700	51,500
SHANXI XINGHUACUN FEN WINE-A	1,812	200	-	600	1,412
SHENZHEN INOVANCE TECHNOLO-A	-	6,700	-	6,700	-
SHENZHEN MINDRAY BIO- MEDIC-A	3,800	200	-	900	3,100
SUNGROW POWER SUPPLY CO LT-A	5,200	600	-	1,800	4,000
TONGWEI CO LTD-A	6,700	22,200	-	28,900	-
WANHUA CHEMICAL GROUP CO -A	27,871	6,500	-	11,700	22,671
WULIANGYE YIBIN CO LTD-A	5,988	300	-	1,700	4,588
WUXI APPTec CO LTD-A	7,812	300	-	1,800	6,312
YUNNAN ENERGY NEW MATERIAL-A	7,864	-	-	7,864	-
ZHANGZHOU PIENZEHUANG PHA-A	1,800	100	-	400	1,500
ZIJIN MINING GROUP CO LTD- A	182,400	42,100	-	75,800	148,700

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

For the year ended 31 December 2023

	Holdings				As at
	As at	Additions	Corporate	Disposals	31
	1 January	Units	Action	Units	December
	2023	Units	Units	Units	2023
	Units				Units
<u>Unlisted funded total return</u>					
<u>swaps</u>					
China					
UNLISTED FUNDED TOTAL					
RETURN SWAPS	14,025	13,949	-	27,974	-

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF)

For the year ended 31 December 2023

	Holdings				As at
	As at			Disposals	31
	1 January	Additions	Corporate	Units	December
	2023	Units	Action		2023
	Units				Units
<u>Listed equities</u>					
The United States of America					
ADOBE INC	899	108	-	799	208
ADVANCED MICRO DEVICES	3,134	723	-	3,120	737
AIRBNB INC	-	198	-	-	198
ALIBABA GROUP HOLDING-SP					
ADR BABA	2,584	851	-	3,435	-
ALPHABET INC-CL A	1,579	1,690	-	2,224	1,045
ALPHABET INC-CL C	-	1,171	-	160	1,011
AMAZON.COM INC	2,513	1,928	-	2,617	1,824
AMERICAN ELECTRIC POWER	-	240	-	-	240
AMGEN INC	-	244	-	-	244
ANALOG DEVICES INC	-	226	-	-	226
ANSYS INC	-	40	-	-	40
APPLE INC	1,333	1,941	-	529	2,745
APPLIED MATERIALS INC	-	382	-	1	381
ARISTA NETWORKS INC	581	873	-	1,454	-
ASML HOLDING NV-NY REG					
SHS	-	40	-	-	40
ASTRAZENECA PLC-SPONS					
ADR	-	265	-	-	265
ATLISSIAN CORP-CL A	-	71	-	-	71
AUTODESK INC	715	104	-	722	97
AUTOMATIC DATA					
PROCESSING	-	188	-	-	188
AXON ENTERPRISE INC	448	53	-	501	-
BAIDU INC - SPON ADR	-	813	-	813	-
BAKER HUGHES A GE CO	-	459	-	-	459
BIOGEN INC	-	66	-	-	66
BLOCK INC	1,021	95	-	1,116	-
BOOKING HOLDINGS INC	-	16	-	-	16

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) (continued)

For the year ended 31 December 2023

	Holdings				As at 31 December 2023 Units
	As at 1 January 2023 Units	Additions Units	Corporate Action	Disposals Units	
<u>Listed equities (continued)</u>					
The United States of America (continued)					
BROADCOM INC	189	178	-	154	213
C3.AI INC-A	-	2,220	-	2,220	-
CADENCE DESIGN SYS INC	-	124	-	-	124
CDW CORP/DE	-	61	-	-	61
CHARTER COMMUNICATIONS INC	-	67	-	-	67
CHINDATA GROUP HOLDINGS- ADR	14,447	2,812	-	17,259	-
CINTAS CORP	-	46	-	-	46
CISCO SYSTEMS INC	3,534	1,512	-	3,193	1,853
COCA-COLA EUROPACIFIC PARTNE	-	208	-	-	208
COGNIZANT TECH SOLUTIONS- A	-	229	-	-	229
COHERENT CORP	-	3,824	-	3,824	-
COINBASE GLOBAL INC - CLASS A	-	1,191	-	1,191	-
COMCAST CORP-CLASS A	-	1,832	-	1	1,831
CONSTELLATION ENERGY-W/I	-	146	-	-	146
COPART INC COM NPV	-	438	-	-	438
COSTAR GROUP INC	-	186	-	-	186
COSTCO WHOLESALE CORP	-	202	-	-	202
CROWDSTRIKE HOLDINGS INC - A	-	104	-	-	104
CSX CORP	-	901	-	-	901
DATADOG INC - CLASS A	678	57	-	597	138
DEXCOM INC	-	176	-	-	176
DIAMONDBACK ENERGY INC	-	82	-	-	82
DOLLAR TREE INC	-	99	-	-	99
DOORDASH INC - A	-	169	-	-	169

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED)CSOP NASDAQ 100 ETF (formerly known as CSOP Metaverse Concept ETF) (continued)

For the year ended 31 December 2023

	Holdings				As at 31 December 2023 Units
	As at 1 January 2023 Units	Additions Units	Corporate Action	Disposals Units	
<u>Listed equities (continued)</u>					
The United States of America (continued)					
ELECTRONIC ARTS INC	643	173	-	693	123
EXELON CORP COM NPV	-	454	-	-	454
FASTENAL CO	-	261	-	-	261
FORTINET INC	-	350	-	-	350
GE HEALTHCARE TECHNOLOG- W/I	-	208	-	-	208
GILEAD SCIENCES INC	-	568	-	-	568
GLOBALFOUNDRIES INC	-	250	-	-	250
HASHICORP INC-CL A	1,536	327	-	1,863	-
HONEYWELL INTERNATIONAL INC	-	301	-	-	301
IDEXX LABORATORIES INC	-	38	-	-	38
ILLUMINA INC	-	72	-	-	72
INTEL CORP	1,733	2,712	-	2,523	1,922
INTUIT INC	-	128	-	-	128
INTUITIVE SURGICAL INC	-	161	-	-	161
KEURIG DR PEPPER INC	-	638	-	-	638
KLA CORP	-	62	-	-	62
KRAFT HEINZ CO/THE KHC	-	559	-	-	559
LAM RESEARCH CORP	145	72	-	157	60
LULULEMON ATHLETICA INC	-	55	-	-	55
LUMENTUM HOLDINGS INC	-	3,043	-	3,043	-
MARRIOTT INTERNATIONAL - CL A	-	134	-	-	134
MARVELL TECHNOLOGY INC	-	1,383	-	990	393
MERCADOLIBRE INC	-	23	-	-	23
META PLATFORMS INC-CLASS A	3,578	139	-	3,094	623

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For the year ended 31 December 2023

	Holdings				As at
	As at 1 January 2023 Units	Additions Units	Corporate Action	Disposals Units	31 December 2023 Units
<u>Listed equities (continued)</u>					
The United States of America (continued)					
MICROCHIP TECHNOLOGY INC	-	247	-	-	247
MICRON TECHNOLOGY INC	2,273	1,715	-	3,485	503
MICROSOFT CORP	1,454	619	-	761	1,312
MODERNA INC	-	174	-	-	174
MONDELEZ INTERNATIONAL INC	-	620	-	-	620
MONGODDB INC	-	33	-	-	33
MONSTER BEVERAGE CORP	-	474	-	-	474
NETFLIX INC	634	23	-	457	200
NVIDIA CORP	2,010	140	-	1,714	436
NXP SEMICONDUCTORS NV	-	118	-	-	118
OLD DOMINION FREIGHT LINE	-	50	-	-	50
ON SEMICONDUCTOR	-	197	-	1	196
O'REILLY AUTOMOTIVE INC	-	27	-	-	27
PACCAR INC	-	238	-	-	238
PALO ALTO NETWORKS INC	-	144	-	-	144
PAYCHEX INC COM USD0.01	-	165	-	-	165
PAYPAL HOLDINGS INC	-	492	-	-	492
PDD HOLDINGS INC	-	305	-	-	305
PEPSICO INC	-	627	-	-	627
PINTEREST INC- CLASS A	-	9,296	-	9,296	-
QUALCOMM INC	1,331	852	-	1,676	507
REGENERON PHARMACEUTICALS	-	49	-	-	49
ROBLOX CORP -CLASS A	4,250	1,330	-	5,580	-
ROPER TECHNOLOGIES INC	-	49	-	-	49
ROSS STORES INC	-	154	-	-	154
SEA LTD-ADR	-	1,406	-	1,406	-
SIRIUS XM HOLDINGS INC	-	1,750	-	-	1,750

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For the year ended 31 December 2023

	Holdings				As at 31 December 2023 Units
	As at 1 January 2023 Units	Additions Units	Corporate Action	Disposals Units	
<u>Listed equities (continued)</u>					
The United States of America (continued)					
SNAP INC - A	12,439	2,756	-	15,195	-
SNOWFLAKE INC-CLASS A	1,163	71	-	1,234	-
SONY GROUP CORP - SP ADR	1,786	2,087	-	3,873	-
SPLUNK INC	-	77	-	-	77
STARBUCKS CORP	-	518	-	-	518
SUPER MICRO COMPUTER INC	-	265	-	265	-
SYNOPSYS INC	-	69	-	-	69
TAIWAN SEMICONDUCTOR-SP ADR	6,101	705	-	6,806	-
TAKE-TWO INTERACTIVE SOFTWARE	388	127	-	437	78
TENCENT HOLDINGS LTD-UNS ADR	4,625	1,573	-	6,198	-
TESLA INC	-	849	-	-	849
TEXAS INSTRUMENTS INC	-	414	-	-	414
T-MOBILE US INC	964	2,293	-	2,730	527
TRADE DESK INC/THE -CLASS A	-	203	-	-	203
UNITY SOFTWARE INC	2,611	905	-	3,516	-
VERISK ANALYTICS INC- CLASS A	-	66	-	-	66
VERTEX PHARMACEUTICALS INC	-	117	-	-	117
VERTIV HOLDINGS CO-A	-	3,348	-	3,348	-
WALGREENS BOOTS ALLIANCE INC	-	394	-	-	394
WALT DISNEY CO/THE	1,511	123	-	1,634	-
WARNER BROS DISCOVERY INC	-	1,112	-	-	1,112
WARNER MUSIC GROUP CORP- CL A	3,260	609	-	3,869	-
WORKDAY INC-CLASS A	-	95	-	-	95
XCEL ENERGY INC	-	252	-	-	252
ZSCALER INC	360	64	-	356	68

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

For the period from 19 September 2022 (date of inception) to 31 December 2023

	Holdings				As at
	19 September 2022 (date of inception) Units	Additions Units	Corporate Action	Disposals Units	31 December 2023 Units
<u>Listed equities</u>					
Vietnam					
BANK FOR FOREIGN TRADE JSC	-	125,400	13,466	60,600	78,266
BAO VIET HOLDINGS DEVELOPMENT INVESTMENT CONST	-	17,900	-	8,200	9,700
DUC GIANG CHEMICALS JSC	-	75,400	-	34,800	40,600
GELEX GROUP JSC	-	48,600	-	23,100	25,500
HDBANK	-	109,900	-	51,900	58,000
HO CHI MINH CITY SECURITIES HOA PHAT GROUP JSC	-	101,800	24,600	126,400	-
KHANG DIEN HOUSE TRADING AND INVESTMENT JSC	-	24,300	-	20,900	3,400
KIDO GROUP CORP	-	734,600	-	440,200	294,400
KINH BAC CITY DEVELOPMENT HOLDING CORP	-	91,800	4,960	42,300	54,460
MASAN GROUP CORP	-	21,400	-	2,400	19,000
NOVALAND INVESTMENT GROUP	-	96,600	-	45,300	51,300
PETROVIETNAM CA MAU FERTILIZ	-	161,000	-	73,000	88,000
PETROVIETNAM FERT & CHEMICAL	-	173,800	-	173,800	-
PETROVIETNAM POWER CORP	-	19,700	-	1,900	17,800
PHAT DAT REAL ESTATE DEVELOP	-	49,100	-	23,100	26,000
SAIGON - HANOI COMMERCIAL	-	123,100	-	59,700	63,400
SAIGON BEER ALCOHOL BEVERAGE	-	114,300	-	82,500	31,800
SAIGON THUONG TIN COMMERCIAL	-	248,900	34,078	134,900	148,078
SSI SECURITIES CORP	-	18,600	10,000	9,400	19,200
THANH THANH CONG-BIEN HOA JS	-	144,600	-	93,200	51,400
	-	302,400	-	141,600	160,800
	-	117,000	11,685	57,900	70,785

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

For the period from 19 September 2022 (date of inception) to 31 December 2023

	Holdings				As at
	19 September				31
	2022 (date of	Additions	Corporate	Disposals	December
	inception)	Units	Action	Units	2023
	Units				Units
<u>Listed equities (continued)</u>					
Vietnam (continued)					
VIETCAP SECURITIES JSC	-	76,700	-	36,500	40,200
VIETJET AVIATION JSC	-	42,900	-	20,700	22,200
VIETNAM CONSTRUCTION & IMPOR	-	61,700	3,010	34,100	30,610
VIETNAM DAIRY PRODUCT JSC	-	195,200	-	95,800	99,400
VIETNAM NATIONAL PETROLEUM G	-	64,500	-	46,800	17,700
VIGLACERA CORP JSC	-	51,700	-	45,200	6,500
VINCOM RETAIL JSC	-	287,800	-	164,300	123,500
VINGROUP JSC	-	285,200	-	142,100	143,100
VINHOMES JSC	-	304,800	-	148,100	156,700
VNDIRECT SECURITIES CORP	-	192,300	-	73,600	118,700

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

	Dealing net asset value RMB	Dealing net asset value per share RMB
<u>CSOP STAR 50 Index ETF</u>		
As at 31 December 2023	49,988,560	7.3513
As at 31 December 2022	44,754,640	8.4443
As at 31 December 2021	88,845,612	12.5135
	Dealing net asset value USD	Dealing net asset value per share USD
<u>CSOP Global Cloud Computing Technology Index ETF</u>		
As at 31 December 2023	1,339,737	1.7106
As at 31 December 2022	1,375,446	1.2698
As at 31 December 2021	3,006,838	2.1738
	Dealing net asset value RMB	Dealing net asset value per shares RMB
<u>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</u>		
As at 31 December 2023	42,978,157	4.7229
As at 31 December 2022	91,998,223	7.4192
As at 31 December 2021	133,362,375	9.3917
	Dealing net asset value HKD	Dealing net asset value per share HKD
<u>CSOP China Healthcare Disruption Index ETF</u>		
As at 31 December 2023	310,705,193	2.4243
As at 31 December 2022	33,779,615	3.4957
As at 31 December 2021	60,937,815	4.8122
	Dealing net asset value USD	Dealing net asset value per share USD
<u>CSOP Global Smart Driving Index ETF</u>		
As at 31 December 2023	1,586,475	0.6162
As at 31 December 2022	1,679,704	0.5291
	Dealing net asset value RMB	Dealing net asset value per shares RMB
<u>CSOP MSCI China A 50 Connect ETF</u>		
As at 31 December 2023	33,004,087	4.1396
As at 31 December 2022	83,761,083	4.9350

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

	Dealing net asset value USD	Dealing net asset value per share USD
<u>CSOP NASDAQ 100 ETF</u>		
<u>(formerly known as CSOP Metaverse Concept ETF)</u>		
As at 31 December 2023	5,843,623	0.9585
As at 31 December 2022	5,685,169	0.6250
	Dealing net asset value VND	Dealing net asset value per share VND
<u>CSOP FTSE Vietnam 30 ETF</u>		
As at 31 December 2023	75,515,805,509	19,799.6344

HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER SHARE

	Highest issue price per share RMB	Lowest redemption price per share RMB
<u>CSOP STAR 50 Index ETF</u>		
For the year ended 31 December 2023	10.1822	7.1642
For the year ended 31 December 2022	12.5119	7.7288
For the period from 9 February 2021 (date of inception) to 31 December 2021	14.5158	11.0293
	Highest issue price per share USD	Lowest redemption price per share USD
<u>CSOP Global Cloud Computing Technology Index ETF</u>		
For the year ended 31 December 2023	1.7258	1.2595
For the year ended 31 December 2022	2.1508	1.1526
For the period from 12 May 2021 (date of inception) to 31 December 2021	2.4812	1.9842
	Highest issue price per share RMB	Lowest redemption price per share RMB
<u>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</u>		
For the year ended 31 December 2023	8.2047	4.2031
For the year ended 31 December 2022	10.1610	5.7506
For the period from 31 May 2021 (date of inception) to 31 December 2021	10.4767	6.1300

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

	Highest issue price per share HKD	Lowest redemption price per share HKD
<u>CSOP China Healthcare Disruption Index ETF</u>		
For the year ended 31 December 2023	3.9347	2.2503
For the year ended 31 December 2022	4.7489	2.4497
For the period from 20 July 2021 (date of inception) to 31 December 2021	7.7854	4.6066
	Highest issue price per share USD	Lowest redemption price per share USD
<u>CSOP Global Smart Driving Index ETF</u>		
For the year ended 31 December 2023	0.6959	0.5248
For the period from 11 August 2021 (date of inception) to 31 December 2022	1.1080	0.5155
	Highest issue price per share RMB	Lowest redemption price per share RMB
<u>CSOP MSCI China A 50 Connect ETF</u>		
For the year ended 31 December 2023	5.3879	3.9768
For the period from 10 December 2021 (date of inception) to 31 December 2022	6.4189	4.4261
	Highest issue price per share USD	Lowest redemption price per share USD
<u>CSOP NASDAQ 100 ETF</u> <u>(formerly known as CSOP Metaverse</u> <u>Concept ETF)</u>		
For the year ended 31 December 2023	0.9637	0.6253
For the period from 18 February 2022 (date of inception) to 31 December 2022	1.0425	0.5887
	Highest issue price per share VND	Lowest redemption price per share VND
<u>CSOP FTSE Vietnam 30 ETF</u>		
For the period from 19 September 2022 (date of inception) to 31 December 2023	23,654.0149	16,895.5077

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PERFORMANCE RECORD (UNAUDITED) (CONTINUED)**COMPARISON OF THE SCHEME PERFORMANCE AND THE ACTUAL INDEX PERFORMANCE**

The table below illustrates the comparison between the Sub-Funds' performance (market-to-market) and that of the Index:

	Sub-Fund performance %	Index performance %
<u>CSOP STAR 50 Index ETF</u>		
For the year ended 31 December 2023	-12.62	-10.67
For the year ended 31 December 2022	-32.77	-31.11
For the period from 9 February 2021 (date of inception) to 31 December 2021	-3.87	-1.82
	Sub-Fund performance %	Index performance %
<u>CSOP Global Cloud Computing Technology Index ETF</u>		
For the year ended 31 December 2023	35.82	41.26
For the year ended 31 December 2022	-42.25	-40.43
For the period from 12 May 2021 (date of inception) to 31 December 2021	6.89	10.32
	Sub-Fund performance %	Index performance %
<u>CSOP Huatai-PineBridge CSI Photovoltaic Industry ETF</u>		
For the year ended 31 December 2023	-36.43	-36.38
For the year ended 31 December 2022	-21.02	-20.15
For the period from 31 May 2021 (date of inception) to 31 December 2021	44.22	44.46
	Sub-Fund performance %	Index performance %
<u>CSOP China Healthcare Disruption Index ETF</u>		
For the year ended 31 December 2023	-30.00	-27.37
For the year ended 31 December 2022	-27.56	-25.67
For the period from 20 July 2021 (date of inception) to 31 December 2021	-38.64	-37.68
	Sub-Fund performance %	Index performance %
<u>CSOP Global Smart Driving Index ETF</u>		
For the year ended 31 December 2023	17.16	20.29
For the period from 11 August 2021 (date of inception) to 31 December 2022	-48.41	-45.36

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PERFORMANCE RECORD (UNAUDITED) (CONTINUED)**COMPARISON OF THE SCHEME PERFORMANCE AND THE ACTUAL INDEX PERFORMANCE (CONTINUED)**

	Sub-Fund performance %	Index performance %
<u>CSOP MSCI China A 50 Connect ETF</u>		
For the year ended 31 December 2023	-17.23	-14.17
For the period from 10 December 2021 (date of inception) to 31 December 2022	-23.72	-21.21
	Sub-Fund performance %	Index performance %
<u>CSOP NASDAQ 100 ETF</u>		
<u>(formerly known as CSOP Metaverse Concept ETF)</u>		
For the year ended 31 December 2023	53.63	NA ¹
For the period from 18 February 2022 (date of inception) to 31 December 2022	-37.99	NA ¹
	Sub-Fund performance %	Index performance %
<u>CSOP FTSE Vietnam 30 ETF</u>		
For the period from 19 September 2022 (date of inception) to 31 December 2023	-16.23	-13.11

¹ Before 2 January 2024, the Sub-Fund employs an actively managed investment strategy. The Sub-Fund does not seek to track any index or benchmark, and there is no replication or representative sampling conducted by the Manager.

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

The Sub-Funds will bear the swap fees, which is a fixed fee payable each time the Sub-Fund enters into a swap transaction, subject to a minimum annual fee. No fees are payable for the unwinding or early termination of swaps. During the year ended 31 December 2023 and 31 December 2022, swap fees are included in the Net gains/(losses) on financial assets at fair value through profit or loss.

CSOP STAR 50 Index ETF

The Sub-Fund did not enter into any swap transactions during the year ended 31 December 2023 and 31 December 2022. The swap fees of the Sub-Fund were RMB Nil for the year ended 31 December 2023 (2022: RMB Nil).

CSOP MSCI China A 50 Connect ETF

The swap fees of the Sub-Fund were RMB -18,458* for the year ended 31 December 2023 (for the period from 10 December 2021 (date of inception) to 31 December 2022: RMB -69,047*).

CSOP FTSE Vietnam 30 ETF

The Sub-Fund did not enter into any swap transactions for the period from 19 September 2022 (date of inception) to 31 December 2023. The swap fees of the Sub-Fund were VND Nil for the period from 19 September 2022 (date of inception) to 31 December 2023.

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

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