



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

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
Stock Codes: 3193 (HKD counter)
(A sub-fund of CSOP ETF Series* (*This includes synthetic ETFs))

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

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

CONTENTS

	Pages
Condensed Statement of Financial Position	1
Condensed Statement of Comprehensive Income	2
Condensed Statement of Changes in Net Assets Attributable to Unitholders	3
Condensed Statement of Cash Flows	4
Investment Portfolio (Unaudited)	5
Statement of Movements in Investment Portfolio (Unaudited)	6
Performance Record (Unaudited)	7
Underlying Index Constituent Stock Disclosure (Unaudited)	8
Management and Administration	9

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
(A SUB-FUND OF CSOP ETF SERIES* (*This includes synthetic ETFs))

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	30 June 2026 (Unaudited) RMB	31 December 2025 (Audited) RMB
ASSETS		
CURRENT ASSETS		
Deposit reserve	2,946	2,946
Investments	24,576,583	9,033,462
Interest receivable from bank deposits	2	1
Other receivables	21,774	191,264
Cash and cash equivalents	229,085	62,920
Total assets	<u>24,830,390</u>	<u>9,290,593</u>
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LIABILITIES		
CURRENT LIABILITIES		
Management fee payable	15,918	7,516
Other accounts payable	214,743	241,297
Total liabilities	<u>230,661</u>	<u>248,813</u>
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EQUITY		
Net assets attributable to unitholders	<u>24,599,729</u>	<u>9,041,780</u>
	=====	=====
Number of units in issue	<u>1,200,000</u>	<u>800,000</u>
	=====	=====
Net asset value per unit	<u>20.4998</u>	<u>11.3022</u>
	=====	=====

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

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
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CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2026

	Period from 1 January 2026 to 30 June 2026 (Unaudited) RMB	Period from 1 January 2025 to 30 June 2025 (Unaudited) RMB
INCOME		
Interest income from bank deposits	149	120
Net gain on investments	8,206,981	217,676
Other income	21,826	146,231
Net foreign currency loss	(308)	-
Total net income	<u>8,228,648</u>	<u>364,027</u>
EXPENSES		
Management fee ^{Note 2}	(60,107)	(31,490)
Transaction costs on investments	(30,028)	(3,130)
Audit fee	(12,413)	(12,205)
Bank charges ^{Note 1}	(171)	-
License fee	-	(21,862)
Other operating expenses ^{Note 1}	(201,460)	(95,467)
Total operating expenses	<u>(304,179)</u>	<u>(164,154)</u>
Total comprehensive income for the period	<u><u>7,924,469</u></u>	<u><u>199,873</u></u>

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

	Period from 1 January 2026 to 30 June 2026 (Unaudited) RMB	Period from 1 January 2025 to 30 June 2025 (Unaudited) RMB
Bank charges	(171)	-
Other operating expenses	(36,340)	(36,430)

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

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
For the period ended 30 June 2026

	Period from 1 January 2026 to 30 June 2026 (Unaudited) <i>RMB</i>	Period from 1 January 2025 to 30 June 2025 (Unaudited) <i>RMB</i>
Net assets attributable to unitholders at the beginning of the period	9,041,780	6,948,449
Issue of units	21,282,520	1,176,720
Redemption of units	(13,649,040)	(2,405,120)
Net increase/(decrease) from unit transactions	7,633,480	(1,228,400)
Total comprehensive income for the period	7,924,469	199,873
Net assets attributable to unitholders at the end of the period	24,599,729	5,919,922

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

	Period from 1 January 2026 to 30 June 2026 (Unaudited) <i>Units</i>	Period from 1 January 2025 to 30 June 2025 (Unaudited) <i>Units</i>
Number of units in issue at the beginning of the period	800,000	1,200,000
Units issued	1,600,000	200,000
Units redeemed	(1,200,000)	(400,000)
Number of units in issue at the end of the period	1,200,000	1,000,000

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
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CONDENSED STATEMENT OF CASH FLOWS

For the period ended 30 June 2026

	Period from 1 January 2026 to 30 June 2026 (Unaudited) RMB	Period from 1 January 2025 to 30 June 2025 (Unaudited) RMB
OPERATING ACTIVITIES		
Payments for purchase of investments	(21,126,667)	(1,175,973)
Proceeds from sale of investments	13,790,219	2,463,608
Interest received from bank deposits	148	120
Other income received	191,316	294,810
Management fee paid	(51,705)	(32,790)
Transaction costs paid	(30,028)	(3,130)
Other operating expenses paid	(240,598)	(102,688)
Net cash (used in)/generated from operating activities	(7,467,315)	1,443,957
FINANCING ACTIVITY		
Proceeds on issue of units	21,282,520	1,176,720
Payments on redemption of units	(13,649,040)	(2,405,120)
Net cash generated from/(used in) financing activities	7,633,480	(1,228,400)
Net increase in cash and cash equivalents	166,165	215,557
Cash and cash equivalents at the beginning of the period	62,920	34,430
Cash and cash equivalents at the end of the period	229,085	249,987
Analysis of balances of cash and cash equivalents		
Bank balances	229,085	249,987

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
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INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2026

	Holdings	Fair value RMB	% of net assets
Investments (99.91%)			
Listed investment fund (99.91%)			
China (99.91%)			
YINHUA CSI 5G COMMUNICATION ETF*	14,389,100	24,576,583	99.91
Total investments		24,576,583	99.91
Other net assets		23,146	0.09
Net assets attributable to unitholders at 30 June 2026		24,599,729	100.00
Total investments, at cost		14,808,050	

*The investments fund is not authorised in Hong Kong and not available to the public in Hong Kong.

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30 June 2026

	% of net assets 30 June 2026	% of net assets 31 December 2025
Listed investment fund – by sector		
Telecommunications	99.91	99.91
Total investments	<u>99.91</u>	<u>99.91</u>
Other net assets	<u>0.09</u>	<u>0.09</u>
Total net assets	<u><u>100.00</u></u>	<u><u>100.00</u></u>

CSOP YINHUA CSI 5G COMMUNICATIONS THEME ETF
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PERFORMANCE RECORD (Unaudited)

Net asset value

	Net asset value of the Sub-Fund <i>RMB</i>	Net asset value per unit <i>RMB</i>
At the end of financial period/year ended		
30 June 2026	24,599,729	20.4998
31 December 2025	9,041,780	11.3022
31 December 2024*	7,026,135	5.8551

Highest and lowest net asset value per unit

	Highest issue price per unit <i>RMB</i>	Lowest redemption price per unit <i>RMB</i>
Financial period/year ended		
30 June 2026	21.1309	11.1535
31 December 2025	11.4714	4.5870
31 December 2024	6.2652	3.7879
31 December 2023	5.9801	4.3802
31 December 2022	7.0802	4.0358
31 December 2021 (since 21 October 2020 (date of inception))	7.5700	5.4976

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

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UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

Pursuant to the Chapter 8.6(h)(a) of the SFC Code, the Manager is permitted to overweight the holdings of the Sub-Funds relative to their respective weightings in the CSI 5G Communication Index (the “Underlying Index”), on the condition that the maximum extra weighting in any constituent securities will not exceed the maximum limit reasonably determined by the sub-funds and after consultation with the SFC. The maximum limit for each of the Sub-Funds has been disclosed in their respective prospectus.

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

No more than 10% of the net asset value of the Sub-Fund may be invested in collective investment scheme(s) other than the Master ETF which may be eligible schemes (as defined by the SFC) or authorised by the SFC, or non-eligible schemes and not authorised by the SFC (including exchange traded funds listed on stock exchanges in Mainland China) in accordance with all the applicable requirements of the Code. The above investments may be made through the Manager's status as an QFI. Any investments in the above exchange traded funds will be considered and treated as collective investment schemes for the purposes of and subject to the requirements in 7.11, 7.11A and 7.11B of the Code.

There were no (31 December 2025: two) constituent securities which individually accounted for more than 10% of the net asset value of the Master ETF and the respective weighting of the Underlying Index as at 30 June 2026.

	<u>Weighting in</u> <u>the Underlying Index (%)</u>	<u>% of</u> <u>Net Asset Value</u>
As at 31 December 2025		
EOPTOLINK TECHNOLOGY INC., LTD.	10.26	10.11
ZHONGJI INNOLIGHT CO., LTD.	10.31	10.17
	<u> </u>	<u> </u>

The Sub-Fund may also invest up to 10% of its net asset value on an ancillary basis in money market instruments, unlisted and listed money market funds, cash and cash equivalents for cash management purposes. For the avoidance of doubt, not more than 10% of the net asset value of the Sub-Fund may be invested in non-eligible schemes which are not authorized by the SFC, including the foregoing money market funds.

The Manager and the Trustee have confirmed that the Sub-Fund has complied with this limit during the period ended 30 June 2026 and the year ended 31 December 2025.

For the period ended 30 June 2026, the Underlying Index increased by 84.55% (31 December 2025: increased by 98.42%) while the net asset value per unit of the Sub-Fund increased by 81.38% (31 December 2025: increased by 95.19%).

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MANAGEMENT AND ADMINISTRATION

Manager and QFI Holder

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PRC Custodian

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