



CSOP LEVERAGED AND INVERSE SERIES II
(An umbrella unit trust established in Hong Kong)

CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
(Stock Code: 07266)
(A sub-fund of CSOP Leveraged and Inverse Series II)

Unaudited Semi-Annual Report
FOR THE PERIOD ENDED 30 JUNE 2021

**CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF CSOP LEVERAGED AND INVERSE SERIES II)**

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**CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
(A SUB-FUND OF CSOP LEVERAGED AND INVERSE SERIES II)**

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

	30 June 2021 (Unaudited) US\$	31 December 2020 (Audited) US\$
ASSETS		
CURRENT ASSETS		
Financial assets at fair value through profit or loss	982,358	2,142,958
Other receivables	34,514	–
Margin accounts	432,597	643,099
Cash and cash equivalents	443,311	343,504
TOTAL ASSETS	<u>1,892,780</u>	<u>3,129,561</u>
LIABILITIES		
CURRENT LIABILITIES		
Amounts due to a broker	–	29,995
Management fee payable	7,624	7,628
Other payables and accruals	13,948	3,089
Formation fee payable	–	61,566
TOTAL LIABILITIES	<u>21,572</u>	<u>102,278</u>
EQUITY		
Net assets attributable to unitholders	<u>1,871,208</u>	<u>3,027,283</u>
TOTAL LIABILITIES AND EQUITY	<u>1,892,780</u>	<u>3,129,561</u>
Number of units in issue	<u>820,000</u>	<u>1,620,000</u>
Net asset value per unit	<u>2.2820</u>	<u>1.8687</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 NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
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CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2021

	Period from 1 January 2021 to 30 June 2021 (Unaudited) US\$
INCOME	
Interest income from bank deposits	6
Net gains on financial assets at fair value through profit or loss	539,065
Rebate income	709
Other income	20,334
TOTAL NET INCOME	<hr/> 560,114 <hr/>
EXPENSES	
Management fee ^{Note 1, 2}	(17,294)
Audit fee	(889)
Bank charges	(354)
Index licensing fee	(7,398)
Brokerage and transaction fee	(710)
Interest on margin accounts	(1,337)
Other operating expenses	(17,926)
TOTAL OPERATING EXPENSES	<hr/> (45,908) <hr/>
TOTAL COMPREHENSIVE INCOME	<hr/> <hr/> 514,206 <hr/> <hr/>

Note 1 During the period ended 30 June 2021, the Trustee fee and Registrar's fee are included in the Management fee and the Manager will pay the fees of the Trustee and Registrar out of the management fee.

Note 2 During the period ended 30 June 2021, other than Management fee that paid to the Manager, no other amounts are paid to the Manager/connected person of Manager.

**CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
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CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2021

	Period from 1 January 2021 to 30 June 2021 (Unaudited) US\$
Net assets attributable to unitholders at the beginning of the period	3,027,283

Proceeds on issue of units	-
Payments on redemption of units	(1,670,281)

Net decrease from unit transactions	(1,670,281)

Total comprehensive income for the period	514,206

Net assets attributable to unitholders at the end of the period	1,871,208
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The movement of the redeemable units are as below:

	Period from 1 January 2021 to 30 June 2021 (Unaudited) Units
Number of units in issue at the beginning of the period	1,620,000
Units issued	-
Units redeemed	(800,000)

Number of units in issue at the end of the period	820,000
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**CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
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CONDENSED STATEMENT OF CASH FLOWS

For the period ended 30 June 2021

	Period from 1 January 2021 to 30 June 2021 (Unaudited) US\$
CASH FLOWS FROM OPERATING ACTIVITIES	
Total comprehensive income for the period	514,206
Adjustments for:	
Interest on margin accounts	1,337
Interest income from bank deposits	(6)
Operating cash flows before movements in working capital	515,537
Decrease in financial assets at fair value through profit or loss	1,160,600
Increase in other receivables	(34,514)
Decrease in margin accounts	210,502
Decrease in management fee payable	(4)
Decrease in amounts due to a broker	(29,995)
Decrease in formation fee payable	(61,566)
Increase in other payables and accruals	10,859
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Cash generated from operations	1,771,419
Interest received on bank deposits	6
Interest paid on margin accounts	(1,337)
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Net cash flows generated from operating activities	1,770,088

CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of units	-
Payments on redemption of units	(1,670,281)
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Net cash flows used in financing activities	(1,670,281)

NET INCREASE IN CASH AND CASH EQUIVALENTS	99,807
Cash and cash equivalents at the beginning of the period	343,504
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CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	443,311
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Analysis of balances of cash and cash equivalents	
Bank balances	443,311
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**CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
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INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2021

				Holdings Units	Fair value US\$	% of net assets
<u>Quoted debt securities</u>						
The United States of America						
TREASURY BILL 07/08/21				70,000	69,999	3.74
TREASURY BILL 07/15/21				200,000	199,997	10.69
TREASURY BILL 07/29/21				32,000	31,999	1.71
TREASURY BILL 08/12/21				168,000	167,991	8.98
TREASURY BILL 08/19/21				100,000	99,995	5.34
					<u>569,981</u>	<u>30.46</u>
<u>Listed investment funds</u>						
Hong Kong						
CSOP USD MONEY MRKT ETF USD				3,000	<u>307,898</u>	<u>16.46</u>
					<u>307,898</u>	<u>16.46</u>
	Underlying assets	Counterparty	Expiration date	Contracts	Fair value US\$	% of net assets
<u>Listed futures contracts</u>						
The United States of America						
NASDAQ 100 E- MINI 09/17/21	NASDAQ 100 E-Mini Index	United Bank of Switzerland AG	17 September 2021	13	<u>104,479</u>	<u>5.58</u>
					<u>104,479</u>	<u>5.58</u>
Total investments, at fair value					<u>982,358</u>	<u>52.50</u>
Total investments, at cost					<u>877,862</u>	

**CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

For the period ended 30 June 2021

	Holdings			
	1 January 2021 Units	Additions Units	Disposals Units	As at 30 June 2021 Units
<u>Quoted debt securities</u>				
The United States of America				
CASH MNGMT BILL CMBR 03/25/21	-	120,000	120,000	-
TREASURY BILL 01/07/21	200,000	-	200,000	-
TREASURY BILL 01/14/21	208,000	-	208,000	-
TREASURY BILL 01/21/21	240,000	-	240,000	-
TREASURY BILL 01/28/21	240,000	-	240,000	-
TREASURY BILL 02/04/21	240,000	-	240,000	-
TREASURY BILL 02/11/21	263,000	-	263,000	-
TREASURY BILL 02/18/21	110,000	-	110,000	-
TREASURY BILL 02/25/21	160,000	-	160,000	-
TREASURY BILL 03/04/21	35,000	-	35,000	-
TREASURY BILL 03/11/21	70,000	80,000	150,000	-
TREASURY BILL 03/18/21	160,000	70,000	230,000	-
TREASURY BILL 04/01/21	30,000	-	30,000	-
TREASURY BILL 04/08/21	-	160,000	160,000	-
TREASURY BILL 04/15/21	-	120,000	120,000	-
TREASURY BILL 04/22/21	-	320,000	320,000	-
TREASURY BILL 04/29/21	-	174,000	174,000	-
TREASURY BILL 05/06/21	-	200,000	200,000	-
TREASURY BILL 05/13/21	-	140,000	140,000	-
TREASURY BILL 05/20/21	-	96,000	96,000	-
TREASURY BILL 06/03/21	-	140,000	140,000	-
TREASURY BILL 06/10/21	-	174,000	174,000	-
TREASURY BILL 06/17/21	-	124,000	124,000	-
TREASURY BILL 06/24/21	-	277,000	277,000	-
TREASURY BILL 07/08/21	-	70,000	-	70,000
TREASURY BILL 07/15/21	-	200,000	-	200,000
TREASURY BILL 07/29/21	-	32,000	-	32,000
TREASURY BILL 08/12/21	-	168,000	-	168,000
TREASURY BILL 08/19/21	-	100,000	-	100,000

Listed investment funds

Hong Kong

CSOP USD MONEY MRKT ETF USD	-	6,000	3,000	3,000
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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)

For the period ended 30 June 2021

	Holdings			As at
	1 January 2021	Additions	Disposals	30 June 2021
	Units	Units	Units	Units
<u>Listed futures contracts</u>				
The United States of America				
NASDAQ 100 E-MINI 03/19/21	23	7	30	-
NASDAQ 100 E-MINI 06/18/21	-	31	31	-
NASDAQ 100 E-MINI 09/17/21	-	13	-	13

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PERFORMANCE RECORD (Unaudited)

Net asset value

	Dealing net asset value of the Sub-Fund* US\$	Dealing net asset value per unit US\$
At the end of financial period dated		
30 June 2021	1,922,525	2.3445
31 December 2020	3,086,281	1.9051

Highest and lowest net asset value per unit

	Highest net asset value per unit US\$	Lowest net asset value per unit US\$
Financial period ended		
30 June 2021	2.3491	1.7155
31 December 2020 (since 14 May 2020 (date of inception))	1.9056	0.9971

**The dealing 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)

There was one security (31 December 2020: Nil) which is a collective investment scheme authorised by the SFC that individually accounted for more than 10% but less than 30% of the net asset value of the Sub-Fund as at 30 June 2021.

	Fair Value US\$	% of assets
As at 30 June 2021		
CSOP USD MONEY MRKT ETF USD	307,898	16.46

There was one government securities (31 December 2020: Nil) that individually accounted for more than 10% but less than 30% of the net asset value of the Sub-Fund as at 30 June 2021:

	Fair Value US\$	% of assets
As at 30 June 2021		
TREASURY BILL 07/15/21	199,997	10.69

During the period ended 30 June 2021, the NASDAQ-100 Index increased by 12.93% (31 December 2020 (since 14 May 2020 (date of inception)): increased by 41.51%) while the net asset value per unit of Sub-Fund increased by 22.12% (31 December 2020 (since 14 May 2020 (date of inception)): increased by 90.41%).

**CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT
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MANAGEMENT AND ADMINISTRATION

Manager

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Administrator and Custodian

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Directors of the Manager

Chen Ding
Gaobo Zhang
Xiaosong Yang
Xiuyan Liu
Yi Zhou
Zhiwei Liu
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Service Agent

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Legal Counsel to the Manager

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