



CSOP LEVERAGED AND INVERSE SERIES II

(An umbrella unit trust established in Hong Kong)

UNAUDITED SEMI-ANNUAL REPORT

CSOP NASDAQ-100 INDEX DAILY (2X) LEVERAGED PRODUCT

(Stock Code: 7266)

CSOP GOLD FUTURES DAILY (2X) LEVERAGED PRODUCT

(Stock Code: 7299)

CSOP CSI 300 INDEX DAILY (2X) LEVERAGED PRODUCT

(Stock Code: 7233)

FOR THE PERIOD ENDED 30 JUNE 2024

(SUB-FUNDS OF CSOP LEVERAGED AND INVERSE SERIES II)

CSOP LEVERAGED AND INVERSE SERIES II

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CSOP LEVERAGED AND INVERSE SERIES II

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product		CSOP Gold Futures Daily (2x) Leveraged Product		CSOP CSI 300 Index Daily (2x) Leveraged Product	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023	30 June 2024	31 December 2023
	(Unaudited) US\$	(Audited) US\$	(Unaudited) US\$	(Audited) US\$	(Unaudited) RMB	(Audited) RMB
ASSETS						
CURRENT ASSETS						
Financial assets at fair value through profit or loss	1,757,019	2,698,119	19,389,415	36,677,617	26,437,577	31,368,419
Interest receivable	–	130	–	4,156	–	–
Other receivables	1,569	1,516	18,462	28,919	21,606	36,285
Amounts due from broker	–	–	226,569	–	–	–
Margin accounts	2,617,183	2,721,905	31,673,490	36,019,808	94,905,415	92,448,794
Cash and cash equivalents	5,597,754	9,979,693	60,755,675	95,080,366	60,200,931	92,414,423
TOTAL ASSETS	9,973,525	15,401,363	112,063,611	167,810,866	181,565,529	216,267,921
LIABILITIES						
CURRENT LIABILITIES						
Financial liabilities at fair value through profit or loss	21,778	–	3,061,120	18,750	1,580,041	–
Interest payable from swap contracts	–	–	–	–	81,946	142,937
Management fee payable	48,352	56,495	443,401	641,260	882,543	926,614
Other payables and accruals	25,075	17,780	69,477	75,075	288,716	364,046
Cash collateral liabilities	–	–	–	2,390,000	–	8,679,855
TOTAL LIABILITIES	95,205	74,275	3,573,998	3,125,085	2,833,246	10,113,452
EQUITY						
Net assets attributable to unitholders	9,878,320	15,327,088	108,489,613	164,685,781	178,732,283	206,154,469
TOTAL LIABILITIES AND EQUITY	9,973,525	15,401,363	112,063,611	167,810,866	181,565,529	216,267,921
Number of units in issue	3,220,000	6,420,000	88,200,000	159,400,000	60,400,000	67,600,000
Net asset value per unit	3.0678	2.3874	1.2300	1.0332	2.9591	3.0496

Note: The Semi-Annual report have applied the accounting policies and methods of computation as per the accompanying notes which are an integral part of these financial statements.

CSOP LEVERAGED AND INVERSE SERIES II

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2024

	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product		CSOP Gold Futures Daily (2x) Leveraged Product		CSOP CSI 300 Index Daily (2x) Leveraged Product	
	Period from 1 January 2024 to 30 June 2024	Period from 1 January 2023 to 30 June 2023	Period from 1 January 2024 to 30 June 2024	Period from 1 January 2023 to 30 June 2023	Period from 1 January 2024 to 30 June 2024	Period from 1 January 2023 to 30 June 2023
	(Unaudited) US\$	(Unaudited) US\$	(Unaudited) US\$	(Unaudited) US\$	(Unaudited) RMB	(Unaudited) RMB
INCOME						
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss ^{Note 3}	2,671,968	7,471,673	28,480,177	13,044,108	(5,202,584)	(21,872,964)
Interest income from bank deposits	88,252	61,839	670,005	728,415	112,337	57,317
Interest income from margin accounts	–	–	6,299	18,399	23,727	60,890
Net foreign exchange gains	–	–	–	–	2,610,978	5,021,922
Rebate income	3,019	2,853	44,322	60,696	38,492	69,751
Other income	1,330	–	–	–	–	–
TOTAL NET GAIN/(LOSS)	<u>2,764,569</u>	<u>7,536,365</u>	<u>29,200,803</u>	<u>13,851,618</u>	<u>(2,417,050)</u>	<u>(16,663,084)</u>
EXPENSES						
Management fee ^{Note 1, 2}	(83,382)	(83,989)	(1,001,719)	(1,434,417)	(1,588,584)	(1,715,089)
Collateral management fee	–	–	(3,021)	(2,991)	(46,980)	(49,375)
Audit fee	(4,046)	(1,225)	(25,609)	(25,539)	(47,203)	(44,334)
Bank charges	(425)	(406)	(539)	(482)	(9,280)	(9,890)
Index licensing fee	(5,559)	(7,439)	(5,360)	(35,934)	(49,726)	(49,589)
Brokerage and transaction fee ^{Note 3}	(931)	(1,521)	(235,056)	(38,203)	(420,944)	–
Interest on margin accounts	–	–	(87,421)	(64,604)	–	(24,495)
Legal and other professional fee	–	–	(59)	(2,315)	(4,198)	(3,429)
Other operating expenses	(13,089)	(20,587)	(19,318)	(22,462)	(132,811)	(159,192)
TOTAL OPERATING EXPENSES	<u>(107,432)</u>	<u>(115,167)</u>	<u>(1,378,102)</u>	<u>(1,626,947)</u>	<u>(2,299,726)</u>	<u>(2,055,393)</u>
PROFIT/(LOSS) AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>2,657,137</u>	<u>7,421,198</u>	<u>27,822,701</u>	<u>12,224,671</u>	<u>(4,716,776)</u>	<u>(18,718,477)</u>

CSOP LEVERAGED AND INVERSE SERIES II
CONDENSED STATEMENT OF COMPREHENSIVE INCOME (continued)

For the period ended 30 June 2024

Note 1 During the period ended 30 June 2024, 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 2024, other than Management fee that paid to the Manager, no other amounts are paid to the Manager/connected person of Manager.

Note 3 During the period ended 30 June 2024, Swap Fees are included in the Brokerage and transaction fee and Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

CSOP LEVERAGED AND INVERSE SERIES II

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the period ended 30 June 2024

	CSOP NASDAQ-100 Index Daily (2x) Leveraged Product		CSOP Gold Futures Daily (2x) Leveraged Product		CSOP CSI 300 Index Daily (2x) Leveraged Product	
	Period from 1 January 2024 to 30 June 2024 US\$	Period from 1 January 2023 to 30 June 2023 US\$	Period from 1 January 2024 to 30 June 2024 US\$	Period from 1 January 2023 to 30 June 2023 US\$	Period from 1 January 2024 to 30 June 2024 RMB	Period from 1 January 2023 to 30 June 2023 RMB
Net assets attributable to unitholders at the beginning of the period	15,327,088	9,163,704	164,685,781	193,609,090	206,154,469	202,487,476
Issue of units	–	3,936,832	5,883,624	3,006,365	28,615,269	18,257,319
Redemption of units	(8,105,905)	(5,603,220)	(89,902,493)	(38,899,372)	(51,320,679)	–
Net issue of units	(8,105,905)	(1,666,388)	(84,018,869)	(35,893,007)	(22,705,410)	18,257,319
Profit/(loss) and total comprehensive income for the period	2,657,137	7,421,198	27,822,701	12,224,671	(4,716,776)	(18,718,477)
Net assets attributable to unitholders at the end of the period	<u>9,878,320</u>	<u>14,918,514</u>	<u>108,489,613</u>	<u>169,940,754</u>	<u>178,732,283</u>	<u>202,026,318</u>
Number of units in issue at the beginning of the period	6,420,000	8,020,000	159,400,000	212,200,000	67,600,000	45,200,000
Issue of units	–	3,200,000	4,800,000	3,200,000	9,600,000	4,000,000
Redemption of units	(3,200,000)	(4,000,000)	(76,000,000)	(37,600,000)	(16,800,000)	–
Number of units in issue at the end of the period	<u>3,220,000</u>	<u>7,220,000</u>	<u>88,200,000</u>	<u>177,800,000</u>	<u>60,400,000</u>	<u>49,200,000</u>

CSOP LEVERAGED AND INVERSE SERIES II

CONDENSED STATEMENT OF CASH FLOWS

For the period ended 30 June 2024

CSOP NASDAQ-100 Index Daily (2x) Leveraged Product

Period from 1 January 2024 to 30 June 2024 (Unaudited) US\$	Period from 1 January 2023 to 30 June 2023 (Unaudited) US\$
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CASH FLOWS FROM OPERATING ACTIVITIES

Profit for the period	2,657,137	7,421,198
Adjustment for:		
Interest income from bank deposits	(88,252)	(61,839)
Operating cash flows before movements in working capital	<u>2,568,885</u>	<u>7,359,359</u>
Decrease/(increase) in financial assets at fair value through profit or loss	941,100	(697,676)
(Increase)/decrease in other receivables	(53)	958
Decrease in margin accounts	104,722	332,103
Increase/(decrease) in financial liabilities at fair value through profit or loss	21,778	(1,143,284)
(Decrease)/increase in management fee payable	(8,143)	19,812
Increase/(decrease) in other payables and accruals	7,295	(7,118)
Cash generated from operations	<u>3,635,584</u>	<u>5,864,154</u>
Interest received on bank deposits	88,382	61,832
Net cash flows generated from operating activities	<u><u>3,723,966</u></u>	<u><u>5,925,986</u></u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from issue of units	–	3,936,832
Payments on redemption of units	(8,105,905)	(5,603,220)
Net cash flows used in financing activities	<u>(8,105,905)</u>	<u>(1,666,388)</u>

NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS

Cash and cash equivalents at the beginning of the period	(4,381,939)	4,259,598
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>9,979,693</u></u>	<u><u>4,990,020</u></u>
	<u><u>5,597,754</u></u>	<u><u>9,249,618</u></u>

Analysis of balances of cash and cash equivalents

Term deposits with original maturity less than three months	–	100,182
Bank balances	5,597,754	9,149,436
Cash and cash equivalents as stated in the statement of cash flows	<u><u>5,597,754</u></u>	<u><u>9,249,618</u></u>

CSOP LEVERAGED AND INVERSE SERIES II

CONDENSED STATEMENT OF CASH FLOWS (continued)

For the period ended 30 June 2024

CSOP Gold Futures Daily (2x) Leveraged Product

Period from 1 January 2024 to 30 June 2024 (Unaudited) US\$	Period from 1 January 2023 to 30 June 2023 (Unaudited) US\$
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CASH FLOWS FROM OPERATING ACTIVITIES

Profit for the period	27,822,701	12,224,671
Adjustments for:		
Interest on margin accounts	87,421	64,604
Interest income from bank deposits	(670,005)	(728,415)
Interest income from margin accounts	(6,299)	(18,399)
Operating cash flows before movements in working capital	<u>27,233,818</u>	<u>11,542,461</u>
Decrease in financial assets at fair value through profit or loss	17,288,202	24,611,392
Decrease in other receivables	10,457	7,146
Increase in amounts due from broker	(226,569)	–
Decrease/(increase) in margin accounts	4,346,318	(9,484,510)
Increase in financial liabilities at fair value through profit or loss	3,042,370	6,747,291
(Decrease)/increase in management fee payable	(197,859)	3,892
(Decrease)/increase in other payables and accruals	(5,598)	28,180
Decrease in cash collateral liabilities	<u>(2,390,000)</u>	<u>(1,520,000)</u>
Cash generated from operations	49,101,139	31,935,852
Interest received on bank deposits	674,161	730,943
Interest paid on margin accounts	<u>(81,122)</u>	<u>(46,205)</u>
Net cash flows generated from operating activities	<u>49,694,178</u>	<u>32,620,590</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from issue of units	5,883,624	3,006,365
Payments on redemption of units	<u>(89,902,493)</u>	<u>(38,899,372)</u>
Net cash flows used in financing activities	<u>(84,018,869)</u>	<u>(35,893,007)</u>

NET DECREASE IN CASH AND CASH EQUIVALENTS

Cash and cash equivalents at the beginning of the period	95,080,366	101,971,880
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>60,755,675</u>	<u>98,699,463</u>

Analysis of balances of cash and cash equivalents

Term deposits with original maturity less than three months	–	8,705,590
Bank balances	<u>60,755,675</u>	<u>89,993,873</u>
Cash and cash equivalents as stated in the statement of cash flows	<u>60,755,675</u>	<u>98,699,463</u>

CSOP LEVERAGED AND INVERSE SERIES II

CONDENSED STATEMENT OF CASH FLOWS (continued)

For the period ended 30 June 2024

CSOP CSI 300 Index Daily (2x) Leveraged Product

Period from 1 January 2024 to 30 June 2024 (Unaudited) RMB	Period from 1 January 2023 to 30 June 2023 (Unaudited) RMB
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CASH FLOWS FROM OPERATING ACTIVITIES

Loss for the period	(4,716,776)	(18,718,477)
Adjustments for:		
Interest on margin accounts	–	24,495
Interest income from bank deposits	(112,337)	(57,317)
Interest income from margin accounts	(23,727)	(60,890)
Operating cash flows before movements in working capital	<u>(4,852,840)</u>	<u>(18,812,189)</u>
Decrease/(increase) in financial assets at fair value through profit or loss	4,930,842	(4,002,739)
Decrease in other receivables	14,679	3,743
Increase in margin accounts	(2,456,621)	(221,186)
Increase/(decrease) in financial liabilities at fair value through profit or loss	1,580,041	(1,876,829)
Decrease in interest payable from swap contracts	(60,991)	(439,877)
(Decrease)/increase in management fee payable	(44,071)	29,853
Decrease in other payables and accruals	(75,330)	(165,285)
(Decrease)/increase in cash collateral liabilities	<u>(8,679,855)</u>	<u>1,600,000</u>
Cash used in operations	(9,644,146)	(23,884,509)
Interest received on bank deposits	112,337	57,317
Interest received on margin accounts	23,727	36,395
Net cash flows used in operating activities	<u>(9,508,082)</u>	<u>(23,790,797)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from issue of units	28,615,269	18,257,319
Payments on redemption of units	(51,320,679)	–
Net cash flows (used in)/generated from financing activities	<u>(22,705,410)</u>	<u>18,257,319</u>

NET DECREASE IN CASH AND CASH EQUIVALENTS

Cash and cash equivalents at the beginning of the period	<u>92,414,423</u>	<u>81,477,647</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>60,200,931</u>	<u>75,944,169</u>

Analysis of balances of cash and cash equivalents

Bank balances	<u>60,200,931</u>	<u>75,944,169</u>
Cash and cash equivalents as stated in the statement of cash flows	<u>60,200,931</u>	<u>75,944,169</u>

CSOP LEVERAGED AND INVERSE SERIES II

INVESTMENT PORTFOLIO (Unaudited)

CSOP NASDAQ-100 Index Daily (2x) Leveraged Product

As at 30 June 2024

				Holdings Units	Fair value US\$	% of net assets
<u>Financial assets at fair value through profit or loss</u>						
<u>Listed investment funds</u>						
Hong Kong						
CSOP US Dollar Money Market ETF				7,000	792,157	8.02
CSOP US Dollar Money Market ETF- (Unlisted Share Class A)				852,578	964,862	9.77
					<u>1,757,019</u>	<u>17.79</u>
<u>Financial liabilities at fair value through profit or loss</u>						
	Underlying assets	Counterparty	Expiration date	Contracts	Fair value US\$	% of net assets
<u>Futures contracts</u>						
The United States of America						
NASDAQ 100 E-MINI 20/09/2024	NASDAQ 100 Index	BNP PARIBAS MLA	20 September 2024	49	(21,778)	(0.22)
					<u>(21,778)</u>	<u>(0.22)</u>
Total investments, at fair value					<u>1,735,241</u>	<u>17.57</u>
Total investments, at cost					<u>1,595,607</u>	

CSOP LEVERAGED AND INVERSE SERIES II

INVESTMENT PORTFOLIO (Unaudited) (continued)

CSOP Gold Futures Daily (2x) Leveraged Product

As at 30 June 2024

				Holdings Units	Fair value US\$	% of net assets
<u>Financial assets at fair value through profit or loss</u>						
<u>Listed investment funds</u>						
Hong Kong						
CSOP US Dollar Money Market ETF				165,880	18,771,843	17.30
<u>Unlisted investment funds</u>						
Singapore						
CSOP US Dollar Money Market ETF				566,071	617,572	0.57
					<u>19,389,415</u>	<u>17.87</u>
<u>Financial liabilities at fair value through profit or loss</u>						
	Underlying assets	Counterparty	Expiration date	Contracts	Fair value US\$	% of net assets
<u>Futures contracts</u>						
The United States of America						
GOLD 100 OZ FUTURE 28/08/2024	Solactive Gold 1-Day Rolling Futures Index	BNP PARIBAS MLA Citigroup	28 August 2024	163	(635,030)	(0.58)
GOLD 100 OZ FUTURE 28/08/2024	Solactive Gold 1-Day Rolling Futures Index	Global Markets Limited	28 August 2024	215	(2,136,240)	(1.97)
					<u>(2,771,270)</u>	<u>(2.55)</u>
<u>Future swap contracts</u>						
The United States of America						
GOLD 100 OZ FUTURE 28/08/2024	Solactive Gold 1-Day Rolling Futures Index	Citigroup Global Markets Limited	28 August 2024	550	(289,850)	(0.27)
					<u>(289,850)</u>	<u>(0.27)</u>
					<u>(3,061,120)</u>	<u>(2.82)</u>
Total investments, at fair value					<u>16,328,295</u>	<u>15.05</u>
Total investments, at cost					<u>17,692,261</u>	

CSOP LEVERAGED AND INVERSE SERIES II

INVESTMENT PORTFOLIO (Unaudited) (continued)

CSOP CSI 300 Index Daily (2x) Leveraged Product

As at 30 June 2024

					Holdings Units	Fair value RMB	% of net assets
<u>Financial assets at fair value through profit or loss</u>							
<u>Listed investment funds</u>							
Hong Kong							
CSOP RMB Money Market ETF					37,680	6,209,664	3.47
CSOP RMB Money Market ETF- (Unlisted Share Class A)					602,524	6,627,643	3.71
CSOP US Dollar Money Market ETF- (Unlisted Share Class A)					1,624,944	13,360,446	7.48
						<u>26,197,753</u>	<u>14.66</u>
	Expiration date	Position	Underlying assets	Counterparty	Notional amount	Fair value RMB	% of net assets
<u>Forward contracts</u>							
Buy Renminbi/Sell United States Dollars	31 July 2024	Long	Currency	Citibank, N.A., Hong Kong	74,836,710	239,824	0.13
						<u>239,824</u>	<u>0.13</u>
						<u>26,437,577</u>	<u>14.79</u>
<u>Financial liabilities at fair value through profit or loss</u>							
		Position	Underlying assets	Counterparty	Contracts	Fair value RMB	% of net assets
<u>Total return swaps contracts</u>							
Total Return Swap (CICC)		Long	CSI 300 Index	CICC Financial Trading Limited	49,017	(746,108)	(0.42)
Total Return Swap (HSBC)		Long	CSI 300 Index	HSBC Hong Kong	5,500	(83,325)	(0.04)
Total Return Swap (CGML)		Long	CSI 300 Index	Citigroup Global Markets Limited	49,047	(750,608)	(0.42)
						<u>(1,580,041)</u>	<u>(0.88)</u>
Total investments, at fair value						<u>24,857,536</u>	<u>13.91</u>
Total investments, at cost						<u>25,783,859</u>	

CSOP LEVERAGED AND INVERSE SERIES II

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)

CSOP NASDAQ-100 Index Daily (2x) Leveraged Product

For the period ended 30 June 2024

	For the period from 1 January 2024 to 30 June 2024	For the period from 1 January 2023 to 30 June 2023
	% of net assets	% of net assets
<u>Financial assets at fair value through profit or loss</u>		
Listed investment funds		
Hong Kong	17.79	11.16
Futures contracts		
The United States of America	—	4.39
<u>Financial liabilities at fair value through profit or loss</u>		
Futures contracts		
The United States of America	(0.22)	—
Total investments and derivative financial instruments	17.57	15.55
Other net assets	82.43	84.45
Total net assets	100.00	100.00

CSOP LEVERAGED AND INVERSE SERIES II

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

CSOP Gold Futures Daily (2x) Leveraged Product

For the period ended 30 June 2024

	For the period from 1 January 2024 to 30 June 2024	For the period from 1 January 2023 to 30 June 2023
	% of net assets	% of net assets
<u>Financial assets at fair value through profit or loss</u>		
Listed investment funds		
Hong Kong	17.30	18.22
Unlisted investment funds		
Singapore	0.57	0.69
<u>Financial liabilities at fair value through profit or loss</u>		
Futures contracts		
The United States of America	(2.55)	(3.76)
Futures swap contracts		
The United States of America	(0.27)	(0.21)
Total investments and derivative financial instruments	15.05	14.94
Other net assets	84.95	85.06
Total net assets	100.00	100.00

CSOP LEVERAGED AND INVERSE SERIES II

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (continued)

CSOP CSI 300 Index Daily (2x) Leveraged Product

For the period ended 30 June 2024

	For the period from 1 January 2024 to 30 June 2024	For the period from 1 January 2023 to 30 June 2023
	% of net assets	% of net assets
<u>Financial assets at fair value through profit or loss</u>		
Listed investment funds		
Hong Kong	14.66	16.50
Total return swap contracts		
China	–	1.69
Forward contracts		
Hong Kong	0.13	–
<u>Financial liabilities at fair value through profit or loss</u>		
Forward contracts		
Hong Kong	–	(0.18)
Total return swap contracts		
China	(0.88)	–
Total investments and derivative financial instruments	13.91	18.01
Other net assets	86.09	81.99
Total net assets	100.00	100.00

CSOP LEVERAGED AND INVERSE SERIES II

PERFORMANCE RECORD (Unaudited) (continued)

Highest and lowest net asset value per unit

Financial period ended	Highest net asset value per unit	Lowest net asset value per unit
<u>CSOP NASDAQ-100 Index Daily (2x) Leveraged Product</u>		
30 June 2024	US\$3.1555	US\$2.2363
31 December 2023	US\$2.4178	US\$1.1056
31 December 2022	US\$2.9130	US\$1.0963
31 December 2021	US\$2.9812	US\$1.7155
14 May 2020 (date of commencement of operations) to 31 December 2020	US\$1.9056	US\$0.9971
<u>CSOP Gold Futures Daily (2x) Leveraged Product</u>		
30 June 2024	US\$1.3682	US\$0.9483
31 December 2023	US\$1.1094	US\$0.8282
31 December 2022	US\$1.2333	US\$0.7441
31 December 2021	US\$1.2035	US\$0.8759
4 June 2020 (date of commencement of operations) to 31 December 2021	US\$1.3874	US\$0.9527
<u>CSOP CSI 300 Index Daily (2x) Leveraged Product</u>		
30 June 2024	RMB3.3990	RMB2.5970
31 December 2023	RMB5.2272	RMB2.8331
31 December 2022	RMB8.1407	RMB3.8067
24 July 2020 (date of commencement of operations) to 31 December 2021	RMB11.5661	RMB7.0000

CSOP LEVERAGED AND INVERSE SERIES II

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

The following are the securities 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 2024.

As at 30 June 2024

CSOP NASDAQ-100 Index Daily (2x) Leveraged Product

There was no security (31 December 2023: 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 2024.

During the period ended 30 June 2024, the NASDAQ-100 Index increased by 16.98% (31 December 2023: increased by 53.81%) while the net asset value per unit of Sub-Fund increased by 28.50% (31 December 2023: increased by 108.94%).

CSOP Gold Futures Daily (2x) Leveraged Product

There was one security (31 December 2023: One) 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 2024.

	Fair Value	
	US\$	% of assets
CSOP US Dollar Money Market ETF	18,771,843	17.30

During the period ended 30 June 2024, the Solactive Gold 1-Day Rolling Futures Index increased by 9.71% (31 December 2023: increased by 7.25%) while the net asset value per unit of Sub-Fund increased by 19.05% (31 December 2023: increased by 13.24%).

CSOP CSI 300 Index Daily (2x) Leveraged Product

There was no security (31 December 2023: 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 2024.

During the period ended 30 June 2024, the CSI 300 Index increased by 0.89% (31 December 2023: decreased by 11.38%) while the net asset value per unit of Sub-Fund decreased by 2.97% (31 December 2023: decreased by 31.93%).

CSOP LEVERAGED AND INVERSE SERIES II

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

CSOP Gold Futures Daily (2x) Leveraged Product

The Sub-Fund will bear the swap fees, which include all costs associated with swap transactions and are subject to the discussion and consensus between the Manager and the swap counterparties based on the actual market circumstances on a case-by-case basis. The swap fees represent a variable spread (which can be positive or negative) plus SOFR which reflects the brokerage commission and the swap counterparties' cost of financing the underlying hedge.

The Sub-Fund shall bear the swap fees (including any costs associated with the entering into, or unwinding or maintenance of, any hedging arrangements in respect of such swaps). Swap fees are accrued daily and spread out over the month. No unwinding fee is payable for the swap transactions.

The swap fees of the Sub-Fund was US\$211,763* for the period ended 30 June 2024 (for the period ended 30 June 2023: US\$ Nil).

CSOP CSI 300 Index Daily (2x) Leveraged Product

The Sub-Fund will bear the swap fees, which includes all costs associated with swap transactions and are subject to the discussion and consensus between the Manager and the swap counterparties based on the actual market circumstances on a case-by-case basis. The swap fees represent a variable spread (which can be positive or negative) plus SHIBOR which reflects the brokerage commission and the swap counterparties' cost of financing the underlying hedge.

The Sub-Fund shall bear the swap fees (including any costs associated with the entering into, or unwinding or maintenance of, any hedging arrangements in respect of such swaps). Swap fees are accrued daily and spread out over the month.

The swap fees of the Sub-Fund was RMB5,684,265* for the period ended 30 June 2024 (for the period ended 30 June 2023: RMB11,588,689*).

*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.

CSOP LEVERAGED AND INVERSE SERIES II

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