



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

CSOP HANG SENG INDEX DAILY (2X) LEVERAGED
PRODUCT

CSOP HANG SENG INDEX DAILY (-1X) INVERSE
PRODUCT

CSOP HANG SENG CHINA ENTERPRISES INDEX
DAILY (2X) LEVERAGED PRODUCT

CSOP HANG SENG CHINA ENTERPRISES INDEX DAILY
(-2X) INVERSE PRODUCT

CSOP HANG SENG INDEX DAILY (-2X) INVERSE
PRODUCT

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

CSOP HANG SENG TECH INDEX DAILY (2X)
LEVERAGED PRODUCT

CSOP HANG SENG TECH INDEX DAILY (-2X) INVERSE
PRODUCT

CSOP US LARGE OIL & GAS COMPANIES DAILY (2X)
LEVERAGED PRODUCT

CSOP US LARGE OIL & GAS COMPANIES DAILY (-2X)
INVERSE PRODUCT

(Stock Code: 07200, 07300, 07288, 07588, 07500, 07568,
07226, 07552, 07204 and 07505)

(Sub-funds of CSOP Leveraged and Inverse Series)

Unaudited Semi-Annual Reports and Financial Statements
FOR THE PERIOD ENDED 30 JUNE 2024

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2024**

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CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP Hang Seng Index Daily (2x) Leveraged Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07200)

Introduction

CSOP Hang Seng Index Daily (2x) Leveraged Product (or the “Sub-Fund”), a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016, as amended, (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 10 March 2017 and commenced trading in HKD under the stock code 07200 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 14 March 2017. The Sub-Fund is benchmarked against the Hang Seng Index (the “Index”) and adopts a combination of a futures-based replication strategy and a swap-based synthetic replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The investment objective of the Product is to provide investment results that, before fees and expenses, closely correspond to twice (2x) the daily performance of the Index. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The Manager will roll the Hang Seng Index Futures on a monthly basis. The futures roll for the Hang Seng Index Futures will be done on a monthly basis on the SEHK shortly before expiration.

The index is compiled and managed by Hang Seng Indexes Company Limited (the “Index Provider”). It is a free float-adjusted market capitalization weighted index that tracks the behaviour of a portfolio of blue chip companies, the largest and most liquid Hong Kong securities listed on the SEHK. The Index operates under clearly defined rules published by the index provider and is a tradable index.

The Sub-Fund Performance

The CSOP Hang Seng Index Daily (2x) Leveraged Product seeks to provide daily investment results, before fees and expenses, which closely correspond to positive 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng Index Daily (2x) Leveraged Product was HKD3.1831 and there were 1,400,800,000 units outstanding. The total asset under management was approximately HKD4.5 billion.

As of 28 June 2024, the dealing NAV performed 4.09% while the Index performed 3.94%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP Hang Seng Index Daily (-1x) Inverse Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07300)

Introduction

CSOP Hang Seng Index Daily (-1x) Inverse Product (or the “Sub-Fund”), is a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016, as amended, (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 10 March 2017 and commenced trading in HKD under the stock code 07300 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 14 March 2017. The Sub-Fund is benchmarked against the Hang Seng Index (the “Index”) and adopts a futures-based replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

CSOP Hang Seng Index Daily (-1x) Inverse Product is a futures-based ETF which invests directly in the nearest month futures contracts on the Hang Seng Index listed on the SEHK (“Hang Seng Index Futures”) subject to the rolling strategy discussed in below, to obtain the required exposure to the Index and to provide investment results that, before fees and expenses, closely correspond to inverse (-1x) of the daily performance of the Index. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The Manager will roll the Hang Seng Index Futures on a monthly basis. The futures roll for the Hang Seng Index Futures will be done on a monthly basis on the SEHK shortly before expiration.

The Index is compiled and managed by Hang Seng Indexes Company Limited (the “Index Provider”). It is a free float-adjusted market capitalization weighted index that tracks the behaviour of a portfolio of blue chip companies, the largest and most liquid Hong Kong securities listed on the SEHK. The Index operates under clearly defined rules published by the index provider and is a tradable index.

The Sub-Fund Performance

The CSOP Hang Seng Index Daily (-1x) Inverse Product seeks to provide daily investment results, before fees and expenses, which closely correspond to negative 1 time the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng Index Daily (-1x) Inverse Product was HKD5.5761 and there were 16,800,000 units outstanding. The total asset under management was approximately HKD93.7 million.

As of 28 June 2024, the dealing NAV performed -6.13% while the Index performed 3.94%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07288)

Introduction

CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product (or the “Sub-Fund”), is a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 10 March 2017 and commenced trading in HKD under the stock code 07288 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 14 March 2017. The Sub-Fund is benchmarked against the Hang Seng China Enterprises Index (the “Index”) and adopts a futures-based replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product is a futures-based ETF which invests directly in the nearest month futures contracts on the Hang Seng China Enterprises Index listed on the SEHK (“H-shares Index Futures”) subject to the rolling strategy discussed in below, to obtain the required exposure to the Index and to provide investment results that, before fees and expenses, closely correspond to twice (2x) the daily performance of the Index. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

As the Index is not a futures index, the Product does not follow any predetermined roll-over schedule. The Manager will roll the H-shares Index Futures on a monthly basis. The futures roll for the H-shares Index Futures will be done on a monthly basis on the SEHK shortly before expiration.

The index is compiled and managed by Hang Seng Indexes Company Limited (the “Index Provider”). It is a free float-adjusted market capitalization weighted index that tracks the behaviour of a portfolio of blue chip companies, the largest and most liquid China enterprises with H-share listed on the SEHK. The Index operates under clearly defined rules published by the index provider and is a tradable index.

The Sub-Fund Performance

The CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product seeks to provide daily investment results, before fees and expenses, which closely correspond to positive 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product was HKD1.956 and there were 148,000,000 units outstanding. The total asset under management was approximately HKD289.5 million.

As of 28 June 2024, the dealing NAV performed 13.79% while the Index performed 9.77%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07588)

Introduction

CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product (or the “Sub-Fund”, formerly known as CSOP Hang Seng China Enterprises Index Daily (-1x) Inverse Product), is a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 10 March 2017 and commenced trading in HKD under the stock code 07588 on the Stock Exchange of Hong Kong (the “SEHK”) on 14 March 2017. The Sub-Fund is benchmarked against the Hang Seng China Enterprises Index (the “Index”) and adopts a futures-based replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product is a futures-based ETF which invests directly in the nearest month futures contracts on the Hang Seng China Enterprises Index listed on the SEHK (“H-shares Index Futures”) subject to the rolling strategy discussed in below, to obtain the required exposure to the Index and to provide investment results that, before fees and expenses, closely correspond to the two times inverse (-2x) of the daily performance of the Index. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

Starting from 25 June 2019, the name of the Sub-Fund was changed from CSOP Hang Seng China Enterprises Index Daily (-1x) Inverse Product to CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product, with the stock code changed from 07388 to 07588 accordingly. The investment objective has changed to provide investment results that, before fees and expenses, closely correspond to the two times inverse (-2x) of the daily performance of the Index.

The Manager will roll the H-shares Index Futures on a monthly basis. The futures roll for the H-shares Index Futures will be done on a monthly basis on the SEHK shortly before expiration.

The index is compiled and managed by Hang Seng Indexes Company Limited (the “Index Provider”). It is a free float-adjusted market capitalization weighted index that tracks the behaviour of a portfolio of blue chip companies, the largest and most liquid China enterprises with H-share listed on the SEHK. The Index operates under clearly defined rules published by the index provider and is a tradable index.

The Sub-Fund Performance

The CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product seeks to provide daily investment results, before fees and expenses, which closely correspond to negative 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product was HKD4.4238 and there were 9,600,000 units outstanding. The total asset under management was approximately HKD42.5 million.

As of 28 June 2024, the dealing NAV performed -23.92% while the Index performed 9.77%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP Hang Seng Index Daily (-2x) Inverse Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07500)

Introduction

CSOP Hang Seng Index Daily (-2x) Inverse Product (or the “Sub-Fund”), is a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 24 May 2019 and commenced trading in HKD under the stock code 07500 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 28 May 2019. The Sub-Fund is benchmarked against the Hang Seng Index (the “Index”) and adopts a combination of a futures-based replication strategy and a swap-based synthetic replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the two times inverse (-2x) of the daily performance of the Index. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The Manager will roll the Hang Seng Index Futures on a monthly basis. The futures roll for the Hang Seng Index Futures will be done on a monthly basis on the SEHK shortly before expiration.

The index is compiled and managed by Hang Seng Indexes Company Limited (the “Index Provider”). It is a free float-adjusted market capitalization weighted index that tracks the behaviour of a portfolio of blue chip companies, the largest and most liquid Hong Kong securities listed on the Stock Exchange of Hong Kong Limited (the “SEHK”). The Index operates under clearly defined rules published by the index provider and is a tradable index.

The Sub-Fund Performance

The CSOP Hang Seng Index Daily (-2x) Inverse Product seeks to provide daily investment results, before fees and expenses, which closely correspond to negative 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng Index Daily (-2x) Inverse Product was HKD5.3321 and there were 311,200,000 units outstanding. The total asset under management was approximately HKD 1.7 billion.

As of 28 June 2024, the dealing NAV performed -14.14% while the Index performed 3.94%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

NASDAQ-100 Index Daily (-2x) Inverse Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)
(Stock Code: 07568)

Introduction

The CSOP NASDAQ-100 Index Daily (-2x) Inverse Product (or the “Sub-Fund”), is a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 17 September 2019 and commenced trading in HKD under the stock code 07568 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 19 September 2019. The Sub-Fund is benchmarked against the NASDAQ-100 Index (the “Index”) and adopts a futures-based replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The CSOP NASDAQ-100 Index Daily (-2x) Inverse Product is a futures-based ETF which invests directly in the nearest quarter futures contracts on the E-mini NASDAQ 100 Futures listed on the Chicago Mercantile Exchange (“NASDAQ-100 Futures”) subject to the rolling strategy discussed below, to obtain the required exposure to the Index and to provide investment results that, before fees and expenses, closely correspond to inverse (-2x) of the daily performance of the Index. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The Manager will roll the NASDAQ 100 Futures on a quarterly basis. The futures roll for the NASDAQ-100 Futures will be done on a quarterly basis on the Chicago Mercantile Exchange shortly before expiration.

The index is compiled and managed by Nasdaq, Inc (the “Index Provider”). It includes 100 of the largest non-financial companies listed on the NASDAQ Stock Market based on market capitalisation. It is a price return index, meaning that the performance of the Index is calculated on the basis that dividends are not reinvested, it is denominated in USD. The Index operates under clearly defined rules published by the index provider and is a tradable index.

Sub-Fund Performance

The CSOP NASDAQ-100 Index Daily (-2x) Inverse Product seeks to provide daily investment results, before fees and expenses, which closely correspond to negative 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP NASDAQ-100 Index Daily (-2x) Inverse Product was USD0.7438 and there were 258,320,000 units outstanding. The total asset under management was approximately USD192.1 million.

As of 28 June 2024, the dealing NAV performed -25.12% while the Index performed 16.98%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP Hang Seng TECH Index Daily (2x) Leveraged Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07226)

Introduction

CSOP Hang Seng TECH Index Daily (2x) Leveraged Product (or the “Sub-Fund”), a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 9 December 2020 and commenced trading in HKD under the stock code 07226 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 10 December 2020. The Sub-Fund is benchmarked against the Hang Seng TECH Index (the “Index”) and adopts a swap-based synthetic replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The investment objective of CSOP Hang Seng TECH Index Daily (2x) Leveraged Product is to provide investment results that, before fees and expenses, closely correspond to twice (2x) the daily performance of Hang Seng TECH Index. The Product does not seek to achieve its stated investment objective over a period of time greater than one day. The Manager intends to adopt a swap-based synthetic replication strategy to achieve the investment objective of the Product. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The index is compiled and managed by Hang Seng Indexes Company Limited (the “Index Provider”). It is a free float-adjusted market capitalization weighted index that represents the 30 largest technology companies listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) that have high business exposure to technology themes and pass the index's screening criteria. The Index operates under clearly defined rules published by the index provider and is a tradable index.

Fund Performance

The CSOP Hang Seng TECH Index Daily (2x) Leveraged Product seeks to provide daily investment results, before fees and expenses, which closely correspond to positive 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng TECH Index Daily (2x) Leveraged Product was HKD3.0718 and there were 2,765,240,000 units outstanding. The total asset under management was approximately HKD8.5 billion.

As of 28 June 2024, the dealing NAV performed -20.04% while the Index performed -5.57%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP Hang Seng TECH Index Daily (-2x) Inverse Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07552)

Introduction

CSOP Hang Seng TECH Index Daily (-2x) Inverse Product (or the “Sub-Fund”), a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 9 December 2020 and commenced trading in HKD under the stock code 07552 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 10 December 2020. The Sub-Fund is benchmarked against the Hang Seng TECH Index (the “Index”) and adopts a swap-based synthetic replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The investment objective of CSOP Hang Seng TECH Index Daily (-2x) Inverse Product is to provide investment results that, before fees and expenses, closely correspond to negative twice (-2x) the daily performance of Hang Seng TECH Index. The Product does not seek to achieve its stated investment objective over a period of time greater than one day. The Manager intends to adopt a swap-based synthetic replication strategy to achieve the investment objective of the Product. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The index is compiled and managed by Hang Seng Indexes Company Limited (the “Index Provider”). It is a free float-adjusted market capitalization weighted index that represents the 30 largest technology companies listed on the Stock Exchange of Hong Kong Limited (the “SEHK”) that have high business exposure to technology themes and pass the index's screening criteria. The Index operates under clearly defined rules published by the index provider and is a tradable index.

Fund Performance

The CSOP Hang Seng TECH Index Daily (-2x) Inverse Product seeks to provide daily investment results, before fees and expenses, which closely correspond to negative 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP Hang Seng TECH Index Daily (-2x) Inverse Product was HKD6.3569 and there were 241,000,000 units outstanding. The total asset under management was approximately HKD1.5 billion.

As of 28 June 2024, the dealing NAV performed -3.06% while the Index performed -5.57%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07204)

Introduction

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product (or the “Sub-Fund”), a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 22 November 2022 and commenced trading in HKD under the stock code 07204 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 23 November 2022. The Sub-Fund is benchmarked against the Solactive US Large Oil & Gas Companies Index NTR (the “Index”) and adopts a swap-based synthetic replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The investment objective of CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product is to provide investment results that, before fees and expenses, closely correspond to twice (2x) the daily performance of Solactive US Large Oil & Gas Companies Index NTR. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The index is compiled and managed by Solactive AG (the “Index Provider”). It selects top 15 US-listed securities from the oil and gas sectors that have the highest free float market capitalisation. It is a net total return index which reflects the reinvestment of dividends, net of withholding taxes, from the underlying securities. It is denominated in USD. The Index operates under clearly defined rules published by the index provider and is a tradable index.

Pursuant to the announcement dated 9 August 2024, taking into account the relevant factors, including, in particular, the relatively small net asset value of the Sub-Fund, the Manager has, by means of a resolution of the board of directors of the Manager dated 17 July 2024, decided to exercise its power under Clause 35.6(A) of the Trust Deed, and proposed to seek termination of the Sub-Fund with effective on or around 11 November 2024. The last trading date of the Sub-Fund will be 9 September 2024 and the final distribution of the Sub-Fund is expected to be payable on or around 8 October 2024.

Fund Performance

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product seeks to provide daily investment results, before fees and expenses, which closely correspond to positive 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product was USD0.8719 and there were 2,200,000 units outstanding. The total asset under management was approximately USD1.9 million.

As of 28 June 2024, the dealing NAV performed 12.53% while the Index performed 10.43%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

REPORT OF THE MANAGER TO THE UNITHOLDERS

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product

(a Sub-Fund of CSOP Leveraged and Inverse Series)

(Stock Code: 07505)

Introduction

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product (or the “Sub-Fund”), a sub-fund of the CSOP Leveraged and Inverse Series (the “Trust”), an umbrella unit trust established under Hong Kong law by a trust deed dated 5 July 2016 (the “Trust Deed”) between CSOP Asset Management Limited (the “Manager”) and HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

It was launched on 22 November 2022 and commenced trading in HKD under the stock code 07505 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 23 November 2022. The Sub-Fund is benchmarked against the Solactive US Large Oil & Gas Companies Index NTR (the “Index”) and adopts a swap-based synthetic replication strategy. The Manager is CSOP Asset Management Limited (the “Manager”). The trustee is HSBC Institutional Trust Services (Asia) Limited (the “Trustee”).

The investment objective of CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product is to provide investment results that, before fees and expenses, closely correspond to negative twice (-2x) the daily performance of Solactive US Large Oil & Gas Companies Index NTR. The Sub-Fund does not seek to achieve its stated investment objective over a period of time greater than one day.

The index is compiled and managed by Solactive AG (the “Index Provider”). It selects top 15 US-listed securities from the oil and gas sectors that have the highest free float market capitalisation. It is a net total return index which reflects the reinvestment of dividends, net of withholding taxes, from the underlying securities. It is denominated in USD. The Index operates under clearly defined rules published by the index provider and is a tradable index.

Pursuant to the announcement dated 9 August 2024, taking into account the relevant factors, including, in particular, the relatively small net asset value of the Sub-Fund, the Manager has, by means of a resolution of the board of directors of the Manager dated 17 July 2024, decided to exercise its power under Clause 35.6(A) of the Trust Deed, and proposed to seek termination of the Sub-Fund with effective on or around 11 November 2024. The last trading date of the Sub-Fund will be 9 September 2024 and the final distribution of the Sub-Fund is expected to be payable on or around 8 October 2024.

Fund Performance

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product seeks to provide daily investment results, before fees and expenses, which closely correspond to negative 2 times the daily performance of the Index. As of 28 June 2024, the dealing Net Asset Value (“NAV”) per unit of the CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product was USD0.8132 and there were 2,600,000 units outstanding. The total asset under management was approximately USD2.1 million.

As of 28 June 2024, the dealing NAV performed -17.27% while the Index performed 10.43%.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	CSOP Hang Seng Index Daily (2x) Leveraged Product		CSOP Hang Seng Index Daily (-1x) Inverse Product		CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product	
	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD
ASSETS						
CURRENT ASSETS						
Investments	596,403,076	412,888,905	20,232,820	26,513,989	45,319,458	44,309,147
Derivative financial instruments	-	372,190,479	420,529	-	-	16,455,388
Bank interest receivable	30,990	57,942	630	2,281	1,401	4,521
Amounts due from brokers	145,652	-	-	-	-	-
Amounts due from participating dealers	228,429,481	-	-	-	12,477,523	6,872,454
Other receivable	535,607	1,472,484	6,803	19,507	4,094	-
Deposits with brokers	1,033,906,885	1,201,415,849	8,430,361	14,654,055	64,424,113	50,670,598
Cash and cash equivalents	2,919,376,429	4,620,864,259	65,026,610	81,575,603	183,863,749	191,729,565
Total assets	4,778,828,120	6,608,889,918	94,117,753	122,765,435	306,090,338	310,041,673
LIABILITIES						
CURRENT LIABILITIES						
Derivative financial instruments	60,876,106	-	-	3,459,927	3,494,988	-
Amounts due to participating dealers	-	166,463,190	-	-	-	-
Cash collateral payable	23,990,000	68,317,000	-	-	-	-
Management fee payable	3,458,173	5,079,367	72,950	106,648	236,018	228,934
Other accounts payable	2,021,419	2,905,434	362,530	398,639	280,538	298,966
Total liabilities	90,345,698	242,764,991	435,480	3,965,214	4,011,544	527,900
EQUITY						
Net assets attributable to unitholders	4,688,482,422	6,366,124,927	93,682,273	118,800,221	302,078,794	309,513,773
Number of units in issue	1,472,800,000	2,081,600,000	16,800,000	20,000,000	154,400,000	180,000,000
Net asset value per unit	3.1834	3.0583	5.5763	5.9400	1.9565	1.7195

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product		CSOP Hang Seng Index Daily (-2x) Inverse Product		CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	
	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD	30 June 2024 (Unaudited) USD	31 December 2023 (Audited) USD
ASSETS						
CURRENT ASSETS						
Investments	8,104,259	8,151,948	316,599,413	328,656,637	43,576,988	26,587,509
Derivative financial instruments	427,017	-	26,922,344	-	449,580	-
Bank interest receivable	295	573	8,711	25,117	3,266	3,354
Amounts due from participating dealers	-	-	-	79,559,140	-	795,315
Other receivable	4,094	-	130,369	127,149	14,106	6,350
Deposits with brokers	8,123,753	11,896,077	311,363,881	190,059,272	50,788,586	62,182,990
Cash and cash equivalents	26,184,542	24,802,140	1,157,820,097	593,377,355	97,839,999	136,636,067
Total assets	42,843,960	44,850,738	1,812,844,815	1,191,804,670	192,672,525	226,211,585
LIABILITIES						
CURRENT LIABILITIES						
Derivative financial instruments	-	2,510,954	-	61,875,919	-	13,586,461
Amounts due to participating dealers	-	-	184,338,293	-	-	-
Management fee payable	49,012	54,053	2,180,551	1,315,990	223,796	269,683
Other accounts payable	317,829	402,385	741,855	778,407	117,664	89,584
Tax payable	-	-	-	-	1,411	635
Total liabilities	366,841	2,967,392	187,260,699	63,970,316	342,871	13,946,363
EQUITY						
Net assets attributable to unitholders	42,477,119	41,883,346	1,625,584,116	1,127,834,354	192,329,654	212,265,222
Number of units in issue	9,600,000	7,200,000	304,800,000	181,600,000	258,320,000	213,520,000
Net asset value per unit	4.4247	5.8171	5.3333	6.2105	0.7445	0.9941

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product		CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	
	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD	30 June 2024 (Unaudited) HKD	31 December 2023 (Audited) HKD
ASSETS				
CURRENT ASSETS				
Investments	2,324,997,684	2,362,163,111	480,234,903	272,365,614
Derivative financial instruments	-	430,474,203	88,736,557	-
Bank interest receivable	72,010	106,274	8,603	23,700
Amounts due from brokers	-	4,187,688	6,069,541	48,187,708
Amounts due from participating dealers	346,955,816	-	-	102,319,194
Deposits with brokers	297,211,144	459,005,342	33,812,035	17,652,160
Other receivable & Prepayment	4,098	-	4,098	-
Cash and cash equivalents	6,538,569,320	7,600,724,095	1,004,434,942	535,974,260
Total assets	9,507,810,072	10,856,660,713	1,613,300,679	976,522,636
LIABILITIES				
CURRENT LIABILITIES				
Derivative financial instruments	529,539,635	-	-	41,803,090
Amounts due to brokers	17,571,276	-	-	3,541,621
Amounts due to participating dealers	-	45,659,058	116,086,784	-
Cash collateral payable	109,224,000	23,054,000	-	22,404,000
Management fee payable	11,071,147	13,221,675	2,184,050	1,356,991
Other accounts payable	1,865,344	2,174,980	527,536	522,642
Total liabilities	669,271,402	84,109,713	118,798,370	69,628,344
EQUITY				
Net assets attributable to unitholders	8,838,538,670	10,772,551,000	1,494,502,309	906,894,292
Number of units in issue	2,878,840,000	2,806,840,000	235,000,000	138,200,000
Net asset value per unit	3.0702	3.8380	6.3596	6.5622

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product		CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product	
	30 June 2024 (Unaudited) USD	31 December 2023 (Audited) USD	30 June 2024 (Unaudited) USD	31 December 2023 (Audited) USD
ASSETS				
CURRENT ASSETS				
Investments	339,900	881,200	453,200	1,321,800
Derivative financial instruments	81,471	57	-	54,651
Bank interest receivable	53	34	87	53
Other receivable	101,900	70,912	94,027	64,361
Interest receivable from derivative counterparties	-	-	4,272	12,295
Cash and cash equivalents	1,391,025	1,103,889	1,674,666	1,551,005
Total assets	1,914,349	2,056,092	2,226,252	3,004,165
LIABILITIES				
CURRENT LIABILITIES				
Derivative financial instruments	396	38,703	79,026	2,090
Amounts due to brokers	-	-	41,430	54,469
Management fee payable	2,181	2,582	2,618	3,642
Other accounts payable	24,001	35,525	19,275	30,346
Total liabilities	26,578	76,810	142,349	90,547
EQUITY				
Net assets attributable to unitholders	1,887,771	1,979,282	2,083,903	2,913,618
Number of units in issue	2,200,000	2,600,000	2,600,000	3,000,000
Net asset value per unit	0.8581	0.7613	0.8015	0.9712

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024

	CSOP Hang Seng Index Daily (2x) Leveraged Product		CSOP Hang Seng Index Daily (-1x) Inverse Product		CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
INCOME						
Interest income from bank deposits	4,562,018	2,930,667	83,771	160,886	233,592	180,433
Interest income from deposits with brokers	-	-	85,559	125,825	547,299	415,387
Interest income from bonds	28,802	409,074	-	-	-	-
Interest income from margin deposits	9,872,717	5,171,000	-	-	-	-
Net gain/(loss) on investments and derivative financial instruments	419,627,363	(326,906,560)	(6,410,037)	8,210,777	53,348,661	(35,052,603)
Net foreign currency (loss)/gain	(106,533)	92,312	-	-	-	-
Other income	-	-	3,049	10,998	-	-
Total net income/(loss)	433,984,367	(318,303,507)	(6,237,658)	8,508,486	54,129,552	(34,456,783)
EXPENSES						
Management fee ^{Note 2}	(25,696,709)	(21,141,143)	(507,289)	(1,026,694)	(1,462,891)	(1,368,044)
Transaction costs on investments ^{Note 1; Note 3}	(23,833,221)	(17,683,158)	(62,398)	(99,216)	(695,766)	(572,056)
Audit fee	(129,540)	(122,578)	(21,074)	(15,523)	(21,074)	(16,318)
Bank charges ^{Note 1}	(1,166)	(696)	(1,166)	(696)	(1,166)	(696)
Legal and other professional fee	(6,390)	-	(6,389)	-	(6,389)	-
License fee	(2,136,556)	(1,782,964)	(43,518)	(87,666)	(348,088)	(443,891)
Interest expenses	(1,670,606)	(415,973)	(5)	(6)	(750)	(247)
Other operating expenses ^{Note 1}	(314,059)	(271,232)	(122,350)	(134,706)	(120,789)	(125,826)
Total operating expenses	(53,788,247)	(41,417,744)	(764,189)	(1,364,507)	(2,656,913)	(2,527,078)
Total comprehensive income/(loss)	380,196,120	(359,721,251)	(7,001,847)	7,143,979	51,472,639	(36,983,861)

Note 1: During the period ended 30 June 2024 and 2023, respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
Bank charges	(196)	(196)	(196)	(196)	(196)	(196)
Other operating expenses	(248,164)	(200,959)	(58,770)	(65,644)	(57,210)	(56,764)
Transaction costs on investments	(6,387,158)	-	-	-	-	-

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

Note 3: During the period ended 30 June 2024 and 2023, Swap fees is included in transaction costs on investments.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product		CSOP Hang Seng Index Daily (-2x) Inverse Product		CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 1 January 2023 to 30 June 2023 (Unaudited) USD
INCOME						
Interest income from bank deposits	36,418	25,151	1,490,159	1,985,836	380,168	355,482
Interest income from deposits with brokers	-	-	2,659,807	2,433,320	1,192,708	1,211,279
Interest income from bonds	93,295	53,475	-	-	-	-
Net (loss)/gain on investments and derivative financial instruments	(15,624,560)	(499,376)	(123,313,408)	329,926,989	(56,333,939)	(147,220,081)
Net foreign currency (loss)/gain	-	-	(1,733)	13,309	-	-
Total net (loss)/income	(15,494,847)	(420,750)	(119,165,175)	334,359,454	(54,761,063)	(145,653,320)
EXPENSES						
Management fee ^{Note 2}	(372,947)	(311,547)	(10,761,959)	(17,396,689)	(1,429,978)	(1,664,020)
Transaction costs on investments ^{Note 1; Note 3}	(143,639)	(114,575)	(4,462,376)	(7,198,613)	(22,375)	(46,024)
Audit fee	(21,074)	(16,318)	(88,590)	(79,976)	(11,102)	(10,532)
Bank charges ^{Note 1}	(1,166)	(696)	(1,166)	(196)	(167)	(99)
Legal and other professional fee	(6,389)	-	(10,456)	(2,932)	(577)	(375)
License fee	-	(49,182)	(602,389)	(955,864)	(99,345)	(115,999)
Interest expenses	(113)	(47)	(286,769)	(243,060)	-	(58)
Other operating expenses ^{Note 1}	(119,830)	(135,229)	(229,490)	(199,518)	(17,463)	(20,085)
Total operating expenses	(665,158)	(627,594)	(16,443,195)	(26,076,848)	(1,581,007)	(1,857,192)
Taxation	-	-	-	-	(6,617)	-
Total comprehensive (loss)/income	(16,160,005)	(1,048,344)	(135,608,370)	308,282,606	(56,348,687)	(147,510,512)

Note 1: During the period ended 30 June 2024 and 2023, respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 1 January 2023 to 30 June 2023 (Unaudited) USD
Bank charges	(196)	(196)	(196)	(196)	(25)	(25)
Other operating expenses	(56,250)	(55,804)	(165,910)	(138,868)	(8,994)	(7,254)
Transaction costs on investments	-	-	(1,284,266)	-	-	-

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

Note 3: During the period ended 30 June 2024 and 2023, Swap fees is included in transaction costs on investments.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024

	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product		CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
INCOME				
Interest income from bank deposits	18,692,689	6,897,462	2,118,486	2,156,169
Interest income from margin deposits	225	-	12,206	-
Net (loss)/gain on investments and derivative financial instruments	(1,195,927,716)	(998,964,088)	87,728,755	306,048,330
Net foreign currency (loss)/gain	(723,022)	(487,508)	(15,777)	108,421
Income from derivative financial instruments ^{Note 3}	-	-	35,627,632	-
Total net (loss)/income	(1,177,957,824)	(992,554,134)	125,471,302	308,312,920
EXPENSES				
Management fee ^{Note 2}	(72,553,448)	(51,438,809)	(10,721,973)	(16,273,148)
Transaction costs on investments ^{Note 1; Note 2; Note 3}	(81,218,436)	(84,122)	(15,898,640)	(57,781)
Audit fee	(173,286)	(164,590)	(91,388)	(82,215)
Bank charges ^{Note 1}	(1,186)	(696)	(1,186)	(896)
Legal and other professional fee	(455)	(18,176)	(455)	(18,175)
License fee	(3,807,368)	(2,747,000)	(562,956)	(867,879)
Interest expenses	(6,734,466)	(1,916,245)	(832,801)	(651,677)
Expenses from derivative financial instruments ^{Note 3}	(329,936,520)	-	-	-
Other operating expenses ^{Note 1}	(420,992)	(439,034)	(320,603)	(359,929)
Total operating expenses	(494,846,157)	(56,808,672)	(28,430,002)	(18,311,700)
Total comprehensive (loss)/income	(1,672,803,981)	(1,049,362,806)	97,041,300	290,001,220

Note 1: During the period ended 30 June 2024 and 2023, respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
Bank charges	(196)	(696)	(196)	(196)
Other operating expenses	(355,337)	(368,363)	(257,023)	(292,526)
Transaction Cost on investments	(34,378,111)	-	(5,840,670)	-
Expenses from derivative financial instruments	(172,222,360)	-	-	-

Note 2: During the period ended 30 June 2024 and 2023, other than Management fees that paid to the Manager and HKD1,221 (2023: HKD1,922) commission paid to Huatai International Financial Limited for CSOP Hang Seng TECH Index Daily (2x) Leveraged Product, no other amounts paid to the Manager/connected person of Manager.

Note 3: During the period ended 30 June 2024 and 2023, Swap fees is included in the expenses from derivative financial instruments, income from derivative financial instruments and transaction costs on investments.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product		CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 (date of inception) to 30 June 2023 (Unaudited) USD	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 (date of inception) to 30 June 2023 (Unaudited) USD
INCOME				
Interest income from bank deposits	3,322	11,008	4,749	15,136
Interest income from derivative counterparties ^{Note 3}	-	-	108,825	208,350
Net gain/(loss) on investments and derivative financial instruments	470,107	(1,116,148)	(567,568)	784,709
Other income	30,988	44,449	29,667	38,812
Total net income/(loss)	504,417	(1,060,691)	(424,327)	1,047,007
EXPENSES				
Management fee ^{Note 2}	(15,217)	(30,157)	(17,283)	(44,848)
Transaction costs on investments ^{Note 3}	(3,744)	(565)	(9,868)	(964)
Audit fee	(7,655)	(10,890)	(7,655)	(10,890)
Bank charges	(146)	(13)	(147)	-
License fee	(2,901)	(8,234)	(2,901)	(8,234)
Interest expenses ^{Note 3}	(122,555)	(227,598)	-	(5,769)
Establishment cost	-	(76,433)	-	(76,433)
Other operating expenses ^{Note 1}	(28,688)	(44,444)	(28,808)	(33,009)
Total operating expenses	(180,906)	(398,334)	(66,662)	(180,147)
Operating gain/(loss)	323,511	(1,459,025)	(490,989)	866,860
Taxation	(17,007)	(624)	-	-
Total comprehensive income/(loss)	306,504	(1,459,649)	(490,989)	866,860

Note 1: During the period ended 30 June 2024 and 2023, respective amounts paid to the Trustee/connected persons of Trustee were as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 to 30 June 2023 (Unaudited) USD	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 to 30 June 2023 (Unaudited) USD
Bank charges	(25)	-	(25)	-
Other operating expenses	(21,156)	(23,479)	(21,322)	(23,401)

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

Note 3: During the period ended 30 June 2024 and 2023, Swap fees is included in the interest income from derivative counterparties, interest expenses and transaction costs on investments.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP Hang Seng Index Daily (2x) Leveraged Product		CSOP Hang Seng Index Daily (-1x) Inverse Product		CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>
Net assets attributable to unitholders at the beginning of the period	6,366,124,927	4,281,390,366	118,800,221	217,679,063	309,513,773	304,203,581
Issue of units	2,717,496,792	3,891,514,304	107,822,888	75,273,829	48,047,473	102,354,365
Redemption of units	(4,775,335,417)	(2,860,800,780)	(125,938,989)	(102,777,809)	(106,955,091)	(69,368,169)
Net (decrease)/increase from unit transactions	(2,057,838,625)	1,030,713,524	(18,116,101)	(27,503,980)	(58,907,618)	32,986,196
Total comprehensive income/(loss) for the period	380,196,120	(359,721,251)	(7,001,847)	7,143,979	51,472,639	(36,983,861)
Net assets attributable to unitholders at the end of the period	4,688,482,422	4,952,382,639	93,682,273	197,319,062	302,078,794	300,205,916

The movement of the redeemable units are as follows:

	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>
Number of units in issue at the beginning of the period	2,081,600,000	948,800,000	20,000,000	40,800,000	180,000,000	116,000,000
Units issued	933,600,000	926,400,000	19,200,000	15,200,000	28,000,000	41,600,000
Units redeemed	(1,542,400,000)	(612,800,000)	(22,400,000)	(20,000,000)	(53,600,000)	(23,200,000)
Number of units in issue at the end of the period	1,472,800,000	1,262,400,000	16,800,000	36,000,000	154,400,000	134,400,000

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product		CSOP Hang Seng Index Daily (-2x) Inverse Product		CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>USD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>USD</i>
Net assets attributable to unitholders at the beginning of the period	41,883,346	45,424,437	1,127,834,354	2,291,978,135	212,265,222	205,390,717
Issue of units	40,278,147	30,493,361	3,912,282,527	2,483,460,090	46,780,813	178,416,361
Redemption of units	(23,524,369)	(20,647,492)	(3,278,924,395)	(3,285,696,420)	(10,367,694)	(14,233,907)
Net increase/(decrease) from unit transactions	16,753,778	9,845,869	633,358,132	(802,236,330)	36,413,119	164,182,454
Total comprehensive (loss)/income for the period	(16,160,005)	(1,048,344)	(135,608,370)	308,282,606	(56,348,687)	(147,510,512)
Net assets attributable to unitholders at the end of the period	42,477,119	54,221,962	1,625,584,116	1,798,024,411	192,329,654	222,062,659
The movement of the redeemable units are as follows:						
	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>
Number of units in issue at the beginning of the period	7,200,000	8,800,000	181,600,000	432,000,000	213,520,000	87,120,000
Units issued	6,400,000	6,400,000	694,400,000	528,000,000	56,000,000	104,800,000
Units redeemed	(4,000,000)	(4,800,000)	(571,200,000)	(629,600,000)	(11,200,000)	(7,200,000)
Number of units in issue at the end of the period	9,600,000	10,400,000	304,800,000	330,400,000	258,320,000	184,720,000

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product		CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>
Net assets attributable to unitholders at the beginning of the period	10,772,551,000	5,625,463,816	906,894,292	2,405,292,934
Issue of units	5,890,619,335	7,689,890,940	3,365,169,856	4,132,172,180
Redemption of units	(6,151,827,684)	(4,689,514,578)	(2,874,603,139)	(4,939,741,612)
Net (decrease)/increase from unit transactions	(261,208,349)	3,000,376,362	490,566,717	(807,569,432)
Total comprehensive (loss)/income for the period	(1,672,803,981)	(1,049,362,806)	97,041,300	290,001,220
Net assets attributable to unitholders at the end of the period	<u>8,838,538,670</u>	<u>7,576,477,372</u>	<u>1,494,502,309</u>	<u>1,887,724,722</u>
The movement of the redeemable units are as follows:				
	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>Units</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>Units</i>
Number of units in issue at the beginning of the period	2,806,840,000	979,240,000	138,200,000	337,000,000
Units issued	1,912,800,000	1,501,200,000	541,600,000	667,200,000
Units redeemed	(1,840,800,000)	(841,600,000)	(444,800,000)	(728,800,000)
Number of units in issue at the end of the period	<u>2,878,840,000</u>	<u>1,638,840,000</u>	<u>235,000,000</u>	<u>275,400,000</u>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product		CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 (date of inception) to 30 June 2023 (Unaudited) USD	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 (date of inception) to 30 June 2023 (Unaudited) USD
Net assets attributable to unitholders at the beginning of the period	1,979,282	-	2,913,618	-
Issue of units	377,853	6,879,807	-	6,414,159
Redemption of units	(775,868)	(2,832,608)	(338,726)	(3,770,362)
Net (decrease)/increase from unit transactions	(398,015)	4,047,199	(338,726)	2,643,797
Total comprehensive income/(loss) for the period	306,504	(1,459,649)	(490,989)	866,860
Net assets attributable to unitholders at the end of the period	1,887,771	2,587,550	2,083,903	3,510,657
The movement of the redeemable units are as follows:				
	Period from 1 January 2024 to 30 June 2024 (Unaudited) Units	Period from 21 November 2022 to 30 June 2023 (Unaudited) Units	Period from 1 January 2024 to 30 June 2024 (Unaudited) Units	Period from 21 November 2022 to 30 June 2023 (Unaudited) Units
Number of units in issue at the beginning of the period	2,600,000	-	3,000,000	-
Units issued	400,000	7,400,000	-	6,200,000
Units redeemed	(800,000)	(3,600,000)	(400,000)	(3,200,000)
Number of units in issue at the end of the period	2,200,000	3,800,000	2,600,000	3,000,000

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP Hang Seng Index Daily (2x) Leveraged Product		CSOP Hang Seng Index Daily (-1x) Inverse Product		CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD
OPERATING ACTIVITIES						
Payments for purchase of investments	(292,203,520)	(1,137,451,614)	-	-	-	-
Proceeds from sale of investments	119,471,410	1,409,183,156	6,757,682	-	-	-
Net receipts/(payments) from derivative activities	841,766,235	(269,070,855)	(10,767,006)	7,044,087	72,288,726	(33,913,375)
Other income received/(paid)	936,877	-	15,753	10,998	(4,094)	139,448
Interest income from bank deposits received	4,588,970	2,961,287	85,422	161,479	236,712	185,747
Interest income from deposits with brokers received	9,872,717	5,171,000	85,559	125,825	547,299	415,387
Interest income from bonds received	28,802	409,074	-	-	-	-
Management fee paid	(27,317,903)	(20,730,105)	(540,987)	(1,038,824)	(1,455,807)	(1,359,969)
Transaction costs paid	(23,833,221)	(17,683,158)	(62,398)	(99,216)	(695,766)	(572,056)
Interest paid	(1,670,606)	(524,813)	(5)	(3,557)	(750)	(247)
Other operating expenses paid	(3,471,726)	(1,106,764)	(230,606)	(184,617)	(515,934)	(445,659)
(Increase)/decrease in deposits with broker	167,508,964	22,976,565	6,223,694	1,261,862	(13,753,515)	(664,909)
Decrease in cash collateral payable	(44,327,000)	(16,015,000)	-	-	-	-
Net cash (used in)/generated from operating activities	751,349,999	(21,881,227)	1,567,108	7,278,037	56,646,871	(36,215,633)
FINANCING ACTIVITIES						
Proceeds on issue of units	2,489,067,311	3,822,425,186	107,822,888	75,273,829	42,442,404	102,354,365
Payments on redemption of units	(4,941,798,607)	(2,860,800,780)	(125,938,989)	(102,777,809)	(106,955,091)	(69,368,169)
Net cash (used in)/generated from financing activities	(2,452,731,296)	961,624,406	(18,116,101)	(27,503,980)	(64,512,687)	32,986,196
Net (decrease)/increase in cash and cash equivalents	(1,701,381,297)	939,743,179	(16,548,993)	(20,225,943)	(7,865,816)	(3,229,437)
Cash and cash equivalents at the beginning of the period	4,620,864,259	2,428,525,738	81,575,603	155,294,287	191,729,565	185,690,919
Effect of foreign exchange rate changes	(106,533)	92,312	-	-	-	-
Cash and cash equivalents at the end of the period	2,919,376,429	3,368,361,229	65,026,610	135,068,344	183,863,749	182,461,482
Analysis of balances of cash and cash equivalents						
Bank balances	2,919,376,429	3,168,408,693	65,026,610	110,524,747	183,863,749	166,831,571
Short-term bank deposits	-	199,952,536	-	24,543,597	-	15,629,911
	2,919,376,429	3,368,361,229	65,026,610	135,068,344	183,863,749	182,461,482

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

**CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024**

	CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product		CSOP Hang Seng Index Daily (-2x) Inverse Product		CSOP NASDAQ-100 Index Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) HKD	Period from 1 January 2023 to 30 June 2023 (Unaudited) HKD	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 1 January 2023 to 30 June 2023 (Unaudited) USD
OPERATING ACTIVITIES						
Payments for purchase of investments	(4,453,000)	(2,923,000)	-	-	(63,415,321)	(50,699,165)
Proceeds from sale of investments	4,730,029	1,527,369	20,009,282	-	47,383,207	40,666,270
Net (payments)/receipts from derivative activities	(18,791,871)	(1,144,314)	(220,063,729)	292,207,672	(71,327,345)	(119,418,090)
Other income received/(paid)	(4,094)	13,457	(3,220)	-	(7,756)	-
Interest income from bank deposits received	36,696	25,024	1,506,565	1,978,986	380,256	354,908
Interest income from deposits with brokers received	-	-	2,659,807	2,675,741	1,192,708	1,211,279
Interest income from bonds received	93,295	53,475	-	-	-	-
Management fee paid	(377,988)	(331,867)	(9,897,398)	(17,881,228)	(1,475,865)	(1,659,707)
Transaction costs paid	(143,639)	(114,575)	(4,462,376)	(7,198,613)	(22,375)	(46,024)
Interest paid	(113)	(47)	(286,769)	(131,787)	-	(5,695)
Other operating expenses paid	(233,015)	(176,780)	(968,643)	(860,155)	(100,574)	(141,950)
Decrease/(increase) in deposits with broker	3,772,324	1,590,461	(121,304,609)	127,578,840	11,394,404	(27,827,336)
Taxation paid	-	-	-	-	(5,841)	-
Net cash (used in)/generated from operating activities	(15,371,376)	(1,480,797)	(332,811,090)	398,369,456	(76,004,502)	(157,565,510)
FINANCING ACTIVITIES						
Proceeds on issue of units	40,278,147	13,949,405	3,991,841,667	2,483,460,090	47,576,128	178,416,361
Payments on redemption of units	(23,524,369)	(20,647,492)	(3,094,586,102)	(3,285,696,420)	(10,367,694)	(14,233,907)
Amounts paid to participating dealers	-	-	-	-	-	(3,771,708)
Net cash generated from/(used in) financing activities	16,753,778	(6,698,087)	897,255,565	(802,236,330)	37,208,434	160,410,746
Net (decrease)/increase in cash and cash equivalents	1,382,402	(8,178,884)	564,444,475	(403,866,874)	(38,796,068)	2,845,236
Cash and cash equivalents at the beginning of the period	24,802,140	41,596,255	593,377,355	1,535,336,917	136,636,067	129,758,391
Effect of foreign exchange rate changes	-	-	(1,733)	13,309	-	-
Cash and cash equivalents at the end of the period	26,184,542	33,417,371	1,157,820,097	1,131,483,352	97,839,999	132,603,627
Analysis of balances of cash and cash equivalents						
Bank balances	26,184,542	31,878,275	1,157,820,097	1,053,740,476	97,839,999	132,603,627
Short-term bank deposits	-	1,539,096	-	77,742,876	-	-
	26,184,542	33,417,371	1,157,820,097	1,131,483,352	97,839,999	132,603,627

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024

	CSOP Hang Seng TECH Index Daily (2x) Leveraged Product		CSOP Hang Seng TECH Index Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>	Period from 1 January 2024 to 30 June 2024 (Unaudited) <i>HKD</i>	Period from 1 January 2023 to 30 June 2023 (Unaudited) <i>HKD</i>
OPERATING ACTIVITIES				
Payments for purchase of investments	(1,279,236,534)	(802,074,822)	(203,541,621)	(139,631,003)
Proceeds from sale of investments	1,473,659,777	1,152,579,961	58,016,807	438,177,023
Net (payments)/receipts from derivative activities	(701,349,250)	(1,092,475,703)	(30,951,189)	339,377,267
Interest income from deposits with brokers received	225	-	12,206	-
Interest income from bank deposits received	18,726,953	6,921,399	2,133,583	2,156,125
Other income paid	(4,098)	-	-	-
Management fee paid	(74,703,976)	(48,766,055)	(9,894,914)	(17,142,152)
Transaction costs paid	(81,218,436)	(84,122)	(15,898,640)	(57,781)
Interest paid	(6,734,466)	(1,916,245)	(832,801)	(651,677)
Other operating expenses paid	(4,712,923)	(1,595,023)	(975,792)	(728,410)
(Increase)/decrease in deposits with broker	161,794,198	3,613,132	(16,159,875)	(54,869,187)
Increase/(decrease) in cash collateral payable	86,170,000	621,106,000	(22,404,000)	(5,560,000)
Net cash (used in)/generated from operating activities	(407,608,530)	(162,691,478)	(240,496,236)	561,070,205
FINANCING ACTIVITIES				
Proceeds on issue of units	5,543,663,519	7,689,890,940	3,467,489,050	4,132,172,180
Payments on redemption of units	(6,197,486,742)	(4,622,082,531)	(2,758,516,355)	(5,035,692,327)
Net cash (used in)/generated from financing activities	(653,823,223)	3,067,808,409	708,972,695	(903,520,147)
Net (decrease)/increase in cash and cash equivalents	(1,061,431,753)	2,905,116,931	468,476,459	(342,449,942)
Cash and cash equivalents at the beginning of the period	7,600,724,095	3,102,375,017	535,974,260	1,628,409,238
Effect of foreign exchange rate changes	(723,022)	(487,508)	(15,777)	108,421
Cash and cash equivalents at the end of the period	6,538,569,320	6,007,004,440	1,004,434,942	1,286,067,717
Analysis of balances of cash and cash equivalents				
Bank balances	6,538,569,320	5,709,230,658	1,004,434,942	1,182,021,378
Short-term bank deposits	-	297,773,782	-	104,046,339
	6,538,569,320	6,007,004,440	1,004,434,942	1,286,067,717

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024

	CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product		CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product	
	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 (date of inception) to 30 June 2023 (Unaudited) USD	Period from 1 January 2024 to 30 June 2024 (Unaudited) USD	Period from 21 November 2022 (date of inception) to 30 June 2023 (Unaudited) USD
OPERATING ACTIVITIES				
Payments for purchase of investments	-	(3,539,319)	(13,039)	(5,738,484)
Proceeds from sale of investments	569,465	2,107,412	910,084	3,901,054
Net receipts/(payments) from derivative activities	322,221	(1,314,923)	(477,465)	889,313
Interest income from bank deposits received	3,303	10,366	4,715	15,104
Interest income from swaps received	-	-	116,848	208,350
Other income received/(paid)	-	-	1	(8,413)
Management fee paid	(15,618)	(27,258)	(18,307)	(40,469)
Transaction costs paid	(3,744)	(565)	(9,868)	(964)
Interest paid	(122,555)	(227,598)	-	(5,769)
Other operating expenses paid	(50,914)	(76,857)	(50,582)	(73,604)
Taxation paid	(17,007)	-	-	-
Net cash generated from/(used in) operating activities	685,151	(3,068,742)	462,387	(853,882)
FINANCING ACTIVITIES				
Proceeds on issue of units	377,853	6,879,807	-	6,414,159
Payments on redemption of units	(775,868)	(2,832,608)	(338,726)	(3,770,362)
Net cash (used in)/generated from financing activities	(398,015)	4,047,199	(338,726)	2,643,797
Net increase/(decrease) in cash and cash equivalents	287,136	978,457	123,661	1,789,915
Cash and cash equivalents at the beginning of the period	1,103,889	-	1,551,005	-
Cash and cash equivalents at the end of the period	1,391,025	978,457	1,674,666	1,789,915
Analysis of balances of cash and cash equivalents				
Bank balances	1,391,025	978,457	1,674,666	1,789,915
Short-term bank deposits	-	-	-	-
	1,391,025	978,457	1,674,666	1,789,915

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024**CSOP Hang Seng Index Daily (2x) Leveraged Product*

		Fair value HKD	% of net assets
Investments and derivative financial instruments (11.42%)			
	<i>Holdings</i>		
Listed investment fund (12.72%)			
Hong Kong (12.72%)			
Listed Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF	124,674	139,703,451	2.98
Unlisted Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	18,241,126	204,233,117	4.36
CSOP US DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	28,570,560	252,466,508	5.38
Total listed investment fund		<u>596,403,076</u>	<u>12.72</u>
Listed futures contracts (-0.87%)			
			<i>Contracts</i>
Hong Kong (-0.87%)			
HANG SENG INDEX FUTURES 28 July 2024	7,637	(40,662,436)	(0.87)
Total listed futures contracts		<u>(40,662,436)</u>	<u>(0.87)</u>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024**CSOP Hang Seng Index Daily (2x) Leveraged Product (Continued)*

		Fair value HKD	% of net assets
Unlisted futures swap contracts (-0.43%)			
Hong Kong (-0.43%)			
HANG SENG INDEX FUTURES 28 July 2024 (SWAP)	2,989	(20,213,670)	(0.43)
Total unlisted futures swap contracts		<u>(20,213,670)</u>	<u>(0.43)</u>
Total investments and derivative financial instruments		535,526,970	11.42
Other net assets		<u>4,152,955,452</u>	<u>88.58</u>
Net assets attributable to unitholders as at 30 June 2024		<u><u>4,688,482,422</u></u>	<u><u>100.00</u></u>
Total investments and derivative financial instruments, at cost		<u><u>569,189,762</u></u>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024**CSOP Hang Seng Index Daily (-1x) Inverse Product*

		Fair value HKD	% of net assets
Investments and derivative financial instruments (22.05%)			
	<i>Holdings</i>		
Listed investment fund (21.60%)			
Hong Kong (21.60%)			
Unlisted Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	1,807,099	20,232,820	21.60
Total listed investment fund		<u>20,232,820</u>	<u>21.60</u>
Listed futures contracts (0.45%)			
			<i>Contracts</i>
Hong Kong (0.45%)			
HANG SENG INDEX FUTURES 28 July 2024	(106)	420,529	0.45
Total listed futures contracts		<u>420,529</u>	<u>0.45</u>
Total investments and derivative financial instruments		20,653,349	22.05
Other net assets		73,028,924	77.95
Net assets attributable to unitholders as at 30 June 2024		<u>93,682,273</u>	<u>100.00</u>
Total investments and derivative financial instruments, at cost		<u>18,689,268</u>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024**CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product*

		Fair value HKD	% of net assets
Investments and derivative financial instruments (13.85%)			
Investments (15.01%)			
Listed investment fund (15.01%)	<i>Holdings</i>		
Hong Kong (15.01%)			
Unlisted Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	4,047,717	45,319,458	15.01
		<hr/>	<hr/>
Total listed investment fund		45,319,458	15.01
		<hr/>	<hr/>
Listed futures contracts (-1.16%)	<i>Contracts</i>		
Hong Kong (-1.16%)			
HSCEI FUTURES 28 July 2024	1,927	(3,494,988)	(1.16)
		<hr/>	<hr/>
Total listed futures contracts		(3,494,988)	(1.16)
		<hr/>	<hr/>
Total investments and derivative financial instruments		41,824,470	13.85
Other net assets		260,254,324	86.15
		<hr/>	<hr/>
Net assets attributable to unitholders as at 30 June 2024		302,078,794	100.00
		<hr/> <hr/>	<hr/> <hr/>
Total investments and derivative financial instruments, at cost		41,868,641	
		<hr/> <hr/>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024**CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product*

		Fair value HKD	% of net assets
Investments and derivative financial instruments (20.08%)			
	<i>Holdings</i>		
Listed investment fund (19.08%)			
Hong Kong (19.08%)			
Unlisted Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	723,834	8,104,259	19.08
Total listed investments fund		<u>8,104,259</u>	<u>19.08</u>
Listed futures contracts (1.00%)			
Hong Kong (1.00%)			
HSCEI FUTURES 28 July 2024	(272)	427,017	1.00
Total listed futures contracts		<u>427,017</u>	<u>1.00</u>
Total investments and derivative financial instruments		8,531,276	20.08
Other net assets		33,945,843	79.92
Net assets attributable to unitholders as at 30 June 2024		<u>42,477,119</u>	<u>100.00</u>
Total investments and derivative financial instruments, at cost		<u>7,675,421</u>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2024

CSOP Hang Seng Index Daily (-2x) Inverse Product

		Fair value HKD	% of net assets
Investments and derivative financial instruments (21.13%)			
	<i>Holdings</i>		
Listed investment fund (19.48%)			
Hong Kong (19.48%)			
Unlisted Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	7,583,081	84,902,448	5.22
CSOP US DOLLAR MONEY MARKET ETF- UNLISTED CLASS A	26,220,159	231,696,965	14.26
Total listed investment fund		<u>316,599,413</u>	<u>19.48</u>
Listed futures contracts (1.22%)			
	<i>Contracts</i>		
Hong Kong (1.22%)			
HANG SENG INDEX FUTURES 28 July 2024	(2,699)	19,897,167	1.22
Total listed futures contracts		<u>19,897,167</u>	<u>1.22</u>
Unlisted futures swap contracts (0.43%)			
Hong Kong (0.43%)			
HANG SENG INDEX FUTURES 28 July 2024 (SWAP)	(1,000)	7,025,177	0.43
Total unlisted futures swap contracts		<u>7,025,177</u>	<u>0.43</u>
Total investments and derivative financial instruments		343,521,757	21.13
Other net assets		<u>1,282,062,359</u>	<u>78.87</u>
Net assets attributable to unitholders as at 30 June 2024		<u>1,625,584,116</u>	<u>100.00</u>
Total investments and derivative financial instruments, at cost		<u>287,387,472</u>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**INVESTMENT PORTFOLIO (Unaudited)**

As at 30 June 2024

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

		Fair value USD	% of net assets
Investments and derivative financial instruments (22.89%)			
	<i>Holdings</i>		
Listed investment fund (21.61%)			
Hong Kong (21.61%)			
Listed Class			
CSOP US DOLLAR MONEY MARKET ETF	213,795	24,222,974	12.59
Unlisted Class			
CSOP US DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	15,325,691	17,344,084	9.02
Total listed investment fund		<u>41,567,058</u>	<u>21.61</u>
Unlisted Investment fund (1.05%)			
Singapore (1.05%)			
CSOP INVESTMENTS II VCC-CSOP USD MONEY MARKET FUND	1,842,316	2,009,930	1.05
Total unlisted investment fund		<u>2,009,930</u>	<u>1.05</u>
Listed futures contracts (0.23%)			
	<i>Contracts</i>		
United States of America (0.23%)			
NASDAQ 100 E-MINI 15 September 2024	(954)	449,580	0.23
Total listed futures contracts		<u>449,580</u>	<u>0.23</u>
Total investments and derivative financial instruments		44,026,568	22.89
Other net assets		148,303,086	77.11
Net assets attributable to unitholders as at 30 June 2024		<u>192,329,654</u>	<u>100.00</u>
Total investments and derivative financial instruments, at cost		<u>41,703,594</u>	

CSOP LEVERAGED AND INVERSE SERIES (THE “UNIT TRUST”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024*CSOP Hang Seng TECH Index Daily (2x) Leveraged Product

		Fair value HKD	% of net assets
Investments and derivative financial instruments (20.31%)			
Listed investment fund (22.84%)	<i>Holdings</i>		
Hong Kong (22.84%)			
Listed Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF	1,408,493	1,578,286,831	17.86
CSOP US DOLLAR MONEY MARKET ETF	16,000	14,156,000	0.16
Unlisted Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF- UNLISTED CLASS A	2,975,403	33,313,508	0.38
CSOP US DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	44,398,782	392,334,121	4.44
Total listed investment fund		<u>2,018,090,460</u>	<u>22.84</u>
Unlisted Investment fund (3.46%)			
Hong Kong (0.90%)			
ICBC ASSET MANAGEMENT GLOBAL USD MONEY MARKET FUND CLASS I	101,745	80,130,447	0.90
Singapore (2.56%)			
CSOP INVESTMENTS II VCC-CSOP USD MONEY MARKET FUND	26,621,228	226,776,777	2.56
Total unlisted investment fund		<u>306,907,224</u>	<u>3.46</u>

CSOP LEVERAGED AND INVERSE SERIES (THE “UNIT TRUST”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024**CSOP Hang Seng TECH Index Daily (2x) Leveraged Product (Continued)*

		Fair value	% of
		HKD	assets
Investments and derivative financial instruments (20.31%) (Continued)			
Unlisted total return swaps (-5.99%)	<i>Contracts</i>		
Hong Kong (-5.99%)			
HANG SENG TECH INDEX SWAP – BNP	7,000	(36,218,998)	(0.41)
HANG SENG TECH INDEX SWAP – CGM	1,070	(6,488,015)	(0.07)
HANG SENG TECH INDEX SWAP – CICC	5,796	(23,896,618)	(0.27)
HANG SENG TECH INDEX SWAP – HSBC	40,602	(233,740,191)	(2.65)
HANG SENG TECH INDEX SWAP – JPM	45,034	(229,135,367)	(2.59)
HANG SENG TECH INDEX SWAP – SG	15	(60,446)	-
		<hr/>	<hr/>
Total unlisted total return swaps		(529,539,635)	(5.99)
		<hr/>	<hr/>
Total investments and derivative financial instruments		1,795,458,049	20.31
		<hr/>	<hr/>
Other net assets		7,043,080,621	79.69
		<hr/>	<hr/>
Net assets attributable to unitholders as at 30 June 2024		8,838,538,670	100.00
		<hr/> <hr/>	<hr/> <hr/>
Total investments and derivative financial instruments, at cost		2,196,751,657	
		<hr/> <hr/>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2024

CSOP Hang Seng TECH Index Daily (-2x) Inverse Product

		Fair value HKD	% of net assets
Investments and derivative financial instruments (38.07%)			
	<i>Holdings</i>		
Listed investment fund (32.14%)			
Hong Kong (32.14%)			
Listed Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF	148,000	165,841,400	11.10
Unlisted Class			
CSOP HONG KONG DOLLAR MONEY MARKET ETF- UNLISTED CLASS A	18,827,828	210,802,007	14.11
CSOP US DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	11,723,008	103,591,496	6.93
		<hr/>	<hr/>
Total listed investment fund		480,234,903	32.14
		<hr/>	<hr/>
Unlisted total return swaps (5.93%)	<i>Contracts</i>		
Hong Kong (5.93%)			
HANG SENG TECH INDEX SWAP – BNP	(2,000)	11,557,121	0.77
HANG SENG TECH INDEX SWAP – CGM	(970)	5,792,544	0.39
HANG SENG TECH INDEX SWAP – HSBC	(10,051)	55,041,916	3.68
HANG SENG TECH INDEX SWAP – JPM	(3,785)	16,263,597	1.09
HANG SENG TECH INDEX SWAP – SG	(15)	61,379	-
		<hr/>	<hr/>
Total unlisted total return swaps		88,736,557	5.93
		<hr/>	<hr/>
Total investments and derivative financial instruments		568,971,460	38.07
Other net assets		925,530,849	61.93
		<hr/>	<hr/>
Net assets attributable to unitholders as at 30 June 2024		1,494,502,309	100.00
		<hr/> <hr/>	<hr/> <hr/>
Total investments and derivative financial instruments, at cost		456,968,213	
		<hr/> <hr/>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**INVESTMENT PORTFOLIO (Unaudited)***As at 30 June 2024**CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product*

		Fair value USD	% of net assets
Investments and derivative financial instruments (22.30%)			
	<i>Holdings</i>		
Listed investment fund (18.01%)			
Hong Kong (18.01%)			
Listed Class			
CSOP US DOLLAR MONEY MARKET ETF	3,000	339,900	18.01
		<hr/>	<hr/>
Total listed investment fund		339,900	18.01
		<hr/>	<hr/>
Unlisted total return swaps (4.29%)	<i>Contracts</i>		
United States of America (4.29%)			
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 26/6/2025 - CGM	390	(202)	(0.01)
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 22/8/2024 - JPM	1,700	81,277	4.30
		<hr/>	<hr/>
Total unlisted total return swaps		81,075	4.29
		<hr/>	<hr/>
Total investments and derivative financial instruments		420,975	22.30
Other net assets		1,466,796	77.70
		<hr/>	<hr/>
Net assets attributable to unitholders as at 30 June 2024		1,887,771	100.00
		<hr/> <hr/>	<hr/> <hr/>
Total investments and derivative financial instruments, at cost		312,294	
		<hr/> <hr/>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

INVESTMENT PORTFOLIO (Unaudited)

As at 30 June 2024

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product

		Fair value USD	% of net assets
Investments and derivative financial instruments (17.96%)			
	<i>Holdings</i>		
Listed investment fund (21.75%)			
Hong Kong (21.75%)			
Listed Class			
CSOP US DOLLAR MONEY MARKET ETF	4,000	453,200	21.75
		<hr/>	<hr/>
Total listed investment fund		453,200	21.75
		<hr/>	<hr/>
Unlisted total return swaps (-3.79%)	<i>Contracts</i>		
United States of America (-3.79%)			
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 26/6/2025 - CGM	(701)	(2,530)	(0.12)
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 22/8/2024 - JPM	(1,600)	(76,496)	(3.67)
		<hr/>	<hr/>
Total unlisted total return swaps		(79,026)	(3.79)
		<hr/>	<hr/>
Total investments and derivative financial instruments		374,174	17.96
Other net assets		1,709,729	82.04
		<hr/>	<hr/>
Net assets attributable to unitholders as at 30 June 2024		2,083,903	100.00
		<hr/> <hr/>	<hr/> <hr/>
Total investments and derivative financial instruments, at cost		418,453	
		<hr/> <hr/>	

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)***For the period ended 30 June 2024**CSOP Hang Seng Index Daily (2x) Leveraged Product*

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment funds		
Hong Kong	12.72	6.48
	<hr/>	<hr/>
	12.72	6.48
Listed futures contracts		
Hong Kong	(0.87)	3.02
	<hr/>	<hr/>
	(0.87)	3.02
Unlisted futures swap contracts		
Hong Kong	(0.43)	2.83
	<hr/>	<hr/>
Total investments and derivative financial instruments	11.42	12.33
Other net assets	88.58	87.67
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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

For the period ended 30 June 2024

CSOP Hang Seng Index Daily (-1x) Inverse Product

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment fund		
Hong Kong	21.60	22.32
	<hr/>	<hr/>
	21.60	22.32
Listed futures contracts		
Hong Kong	0.45	(2.91)
	<hr/>	<hr/>
Total investments and derivative financial instruments	22.05	19.41
Other net assets	77.95	80.59
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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

For the period ended 30 June 2024

CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment fund		
Hong Kong	15.01	14.32
	<hr/>	<hr/>
	15.01	14.32
Listed futures contracts		
Hong Kong	(1.16)	5.31
	<hr/>	<hr/>
Total investments and derivative financial instruments	13.85	19.63
Other net assets	86.15	80.37
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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

For the period ended 30 June 2024

CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment fund		
Hong Kong	19.08	19.47
	<hr/>	<hr/>
	19.08	19.47
Listed futures contracts		
Hong Kong	1.00	(6.00)
	<hr/>	<hr/>
Total investments and derivative financial instruments	20.08	13.47
Other net assets	79.92	86.53
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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

For the period ended 30 June 2024

CSOP Hang Seng Index Daily (-2x) Inverse Product

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment funds		
Hong Kong	19.48	29.14
	<hr/>	<hr/>
	19.48	29.14
Listed futures contracts		
Hong Kong	1.22	(2.61)
	<hr/>	<hr/>
	1.22	(2.61)
Unlisted futures swap contracts		
Hong Kong	0.43	(2.88)
	<hr/>	<hr/>
Total investments and derivative financial instruments	21.13	23.65
Other net assets	78.87	76.35
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)***For the period ended 30 June 2024**CSOP NASDAQ-100 Index Daily (-2x) Inverse Product*

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment fund		
Hong Kong	21.61	12.52
	<hr/>	<hr/>
	21.61	12.52
Unlisted investment fund		
Singapore	1.05	-
	<hr/>	<hr/>
	1.05	-
Listed futures contracts		
United States of America	0.23	(6.40)
	<hr/>	<hr/>
Total investments and derivative financial instruments	22.89	6.12
Other net assets	77.11	93.88
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited) (Continued)***For the period ended 30 June 2024**CSOP Hang Seng TECH Index Daily (2x) Leveraged Product*

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment funds		
Hong Kong	22.84	21.92
	<hr/>	<hr/>
	22.84	21.92
Unlisted investment fund		
Hong Kong	0.90	-
Singapore	2.56	-
	<hr/>	<hr/>
	3.46	-
Unlisted total return swaps		
Hong Kong	(5.99)	4.00
	<hr/>	<hr/>
Total investments and derivative financial instruments	20.31	25.92
Other net assets	79.69	74.08
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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

For the period ended 30 June 2024

CSOP Hang Seng TECH Index Daily (-2x) Inverse Product

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment funds		
Hong Kong	32.14	30.03
	<hr/>	<hr/>
	32.14	30.03
Unlisted total return swaps		
Hong Kong	5.93	(4.61)
	<hr/>	<hr/>
Total investments and derivative financial instruments	38.07	25.42
Other net assets	61.93	74.58
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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

For the period ended 30 June 2024

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment fund		
Hong Kong	18.01	44.52
	<hr/>	<hr/>
	18.01	44.52
Unlisted total return swaps		
United States of America	4.29	(1.95)
	<hr/>	<hr/>
Total investments and derivative financial instruments	22.30	42.57
Other net assets	77.70	57.43
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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

For the period ended 30 June 2024

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product

	% of net asset value 30 June 2024	% of net asset value 31 December 2023
Listed investment fund		
Hong Kong	21.75	45.37
	<hr/>	<hr/>
	21.75	45.37
Unlisted total return swaps		
United States of America	(3.79)	1.80
	<hr/>	<hr/>
Total investments and derivative financial instruments	17.96	47.17
Other net assets	82.04	52.83
	<hr/>	<hr/>
Total net assets	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng Index Daily (2x) Leveraged Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Futures contracts

The details of futures contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value HKD
Financial liabilities:					
HANG SENG INDEX FUTURES 28 July 2024	28 July 2024	Hang Seng Index	Long	BNP Paribas	(36,295,286)
HANG SENG INDEX FUTURES 28 July 2024	28 July 2024	Hang Seng Index	Long	UBS AG London	(4,367,150)
					<u>(40,662,436)</u>

Futures swap contracts

The details of outstanding futures swap contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value HKD
Financial liabilities:					
HANG SENG INDEX FUTURES 28 July 2024 (SWAP)	28 July 2024	Hang Seng Index	Long	CICC Financial Trading Limited	(4,080,000)
HANG SENG INDEX FUTURES 28 July 2024 (SWAP)	28 July 2024	Hang Seng Index	Long	HSBC Bank plc	(12,917,870)
HANG SENG INDEX FUTURES 28 July 202 (SWAP)	28 July 2024	Hang Seng Index	Long	Nomura Singapore Limited	(3,215,800)
					<u>(20,213,670)</u>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng Index Daily (2x) Leveraged Product (Continued)

Swap fees

The swap fees of the Sub-Fund, including all costs associated with swap transactions, represent a variable spread (which can be positive or negative) plus HIBOR which reflects the brokerage commission and the swap counterparty's costs of financing the underlying hedge in order to provide the performance, the two times leveraged performance of the Hang Seng Index futures. 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 HKD 20,193,974 for the period ended 30 June 2024 (for the period ended 30 June 2023: HKD Nil).

* 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 paid to the Sub-Fund.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng Index Daily (-1x) Inverse Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Futures contracts

The details of futures contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value HKD
Financial assets:					
HANG SENG INDEX FUTURES 28 July 2024	28 July 2024	Hang Seng Index	Short	BNP Paribas	343,979
HANG SENG INDEX FUTURES 28 July 2024	28 July 2024	Hang Seng Index	Short	UBS AG London	76,550
					<hr/>
					420,529
					<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Futures contracts

The details of futures contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value <i>HKD</i>
Financial liabilities:					
HSCEI FUTURES 28 July 2024	28 July 2024	HSCEI Index	Long	BNP Paribas	(3,494,988)
					<hr/>
					(3,494,988)
					<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Futures contracts

The details of futures contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value <i>HKD</i>
Financial assets:					
HSCEI FUTURES 28 July 2024	28 July 2024	HSCEI Index	Short	BNP Paribas	427,017
					<hr/>
					427,017
					<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng Index Daily (-2x) Inverse Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Futures contracts

The details of futures contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value HKD
Financial assets:					
HANG SENG INDEX FUTURES 28 July 2024	28 July 2024	Hang Seng Index	Short	BNP Paribas	17,442,267
HANG SENG INDEX FUTURES 28 July 2024	28 July 2024	Hang Seng Index	Short	UBS AG London	2,454,900
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					19,897,167
					<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng Index Daily (-2x) Inverse Product (continued)

Futures swap contracts

The details of outstanding futures swap contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value HKD
Financial assets:					
HANG SENG INDEX FUTURES 28 July 2024 (SWAP)	28 July 2024	Hang Seng Index	Short	HSBC Bank plc	3,215,000
HANG SENG INDEX FUTURES 28 July 2024 (SWAP)	28 July 2024	Hang Seng Index	Short	J.P. Morgan Securities plc	3,810,177
					<hr/>
					7,025,177
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Swap fees

The swap fees of the Sub-Fund, including all costs associated with swap transactions, represent a variable spread (which can be positive or negative) plus HIBOR which reflects the brokerage commission and the swap counterparty's costs of financing the underlying hedge in order to provide the performance, the two times inverse performance of the Hang Seng Index futures. 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 HKD 2,772,637 for the period ended 30 June 2024 (for the period ended 30 June 2023: HKD Nil).

* 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 paid to the Sub-Fund.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

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

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Futures contracts

The details of futures contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Expiration date	Underlying assets	Position	Counterparty	Fair value USD
Financial assets:					
NASDAQ 100 E-MINI 15 September 2024	15 September 2024	NASDAQ-100 Index	Short	BNP Paribas	216,670
NASDAQ 100 E-MINI 15 September 2024	15 September 2024	NASDAQ-100 Index	Short	Macquarie Bank Limited	232,910
					<hr/>
					449,580
					<hr/> <hr/>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng TECH Index Daily (2x) Leveraged Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Unlisted total return swap

The details of outstanding total return swap contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Underlying assets	Position	Counterparty	Fair value HKD
Financial liabilities:				
HANG SENG TECH INDEX SWAP – BNP	Hang Seng TECH Index	Long	BNP Paribas	(36,218,998)
HANG SENG TECH INDEX SWAP – CGM	Hang Seng TECH Index	Long	Citigroup Global Markets Limited	(6,488,015)
HANG SENG TECH INDEX SWAP – CICC	Hang Seng TECH Index	Long	CICC Financial Trading Limited	(23,896,618)
HANG SENG TECH INDEX SWAP – HSBC	Hang Seng TECH Index	Long	HSBC Bank plc	(233,740,191)
HANG SENG TECH INDEX SWAP – JPM	Hang Seng TECH Index	Long	J.P. Morgan Securities plc	(229,135,367)
HANG SENG TECH INDEX SWAP – SG	Hang Seng TECH Index	Long	Societe Generale	(60,446)
				<hr/>
				(529,539,635)
				<hr/> <hr/>

Swap fees

The swap fees of the Sub-Fund, including all costs associated with swap transactions, represent a variable spread (which can be positive or negative) plus HIBOR which reflects the brokerage commission and the swap counterparty’s costs of financing the underlying hedge in order to provide the performance, the two times leveraged performance of the Hang Seng TECH Index. 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 HKD 411,111,740 for the period ended 30 June 2024 (for the period ended 30 June 2023: HKD Nil).

* 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 paid to the Sub-Fund.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP Hang Seng TECH Index Daily (-2x) Inverse Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Unlisted Total Return Swap

The details of outstanding total return swap contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Underlying assets	Position	Counterparty	Fair value HKD
Financial assets:				
HANG SENG TECH INDEX SWAP – BNP	Hang Seng TECH Index	Short	BNP Paribas	11,577,121
HANG SENG TECH INDEX SWAP – CGM	Hang Seng TECH Index	Short	Citigroup Global Markets Limited	5,792,544
HANG SENG TECH INDEX SWAP – HSBC	Hang Seng TECH Index	Short	HSBC Bank plc	55,041,916
HANG SENG TECH INDEX SWAP – JPM	Hang Seng TECH Index	Short	J.P. Morgan Securities plc	16,263,597
HANG SENG TECH INDEX SWAP – SG	Hang Seng TECH Index	Short	Societe Generale	61,379
				<u>88,736,557</u>

Swap fees

The swap fees of the Sub-Fund, including all costs associated with Swap transactions, represent a variable spread (which can be positive or negative) plus HIBOR which reflects the brokerage commission and the swap counterparty’s costs of financing the underlying hedge in order to provide the performance, the two times inverse performance of the Hang Seng TECH Index. 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 HKD -19,728,992 for the period ended 30 June 2024 (for the period ended 30 June 2023: HKD Nil).

* 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 paid to the Sub-Fund.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Unlisted total return swap

The details of outstanding total return swap contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Underlying assets	Position	Counterparty	Fair value USD
Financial assets:				
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 22/8/2024 - JPM	Solactive US Large Oil & Gas Companies Index	Long	J.P. Morgan Securities plc	81,277
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 26/6/2025 - CGM	Solactive US Large Oil & Gas Companies Index	Long	Citigroup Global Markets Limited	194
				<hr/>
				81,471
				<hr/> <hr/>
Financial liabilities:				
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 26/6/2025 - CGM	Solactive US Large Oil & Gas Companies Index	Short	Citigroup Global Markets Limited	(396)
				<hr/>
				(396)
				<hr/> <hr/>

Swap fees

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 counterparty 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 counterparty’s 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 USD 126,225 * for the period ended 30 June 2024 (for the period from 21 November 2022 (date of inception) to 30 June 2023: USD225,767).

* 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 paid to the Sub-Fund.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (Unaudited)

As at 30 June 2024

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product

The financial derivative instruments held by the Sub-Fund as at 30 June 2024 are summarised below:

Unlisted total return swap

The details of outstanding total return swap contracts held by the Sub-Fund as at 30 June 2024 are as follows:

Description	Underlying assets	Position	Counterparty	Fair value USD
Financial liabilities:				
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 22/8/2024 - JPM	Solactive US Large Oil & Gas Companies Index NTR	Short	J.P. Morgan Securities plc	(76,496)
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 26/6/2025 - CGM	Solactive US Large Oil & Gas Companies Index NTR	Long	Citigroup Global Markets Limited	(18)
SOLACTIVE US LARGE OIL & GAS COMPANIES INDEX NTR FUT 26/6/2025 - CGM	Solactive US Large Oil & Gas Companies Index NTR	Short	Citigroup Global Markets Limited	(2,512)
				<hr/>
				(79,026)
				<hr/> <hr/>

Swap fees

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 counterparty 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 counterparty’s 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 USD -99,047* for the period ended 30 June 2024 (for the period from 21 November 2022 (date of inception) to 30 June 2023: USD-208,350*).

* 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 (The “Unit Trust”)**HOLDINGS OF COLLATERAL (UNAUDITED)***As at 30 June 2024**CSOP Hang Seng Index Daily (2X) Leveraged Product*

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral HKD
HSBC Bank Plc	Cash	N/A	USD	0.41%	19,210,000
Nomura Singapore Limited	Cash	N/A	HKD	0.10%	4,780,000
				0.51%	23,990,000
				0.51%	23,990,000

*As at 30 June 2024, the credit ratings of counterparties are at or above investment grade.

Custody/safe-keeping arrangement

	Amount of collateral received/held 30 June 2024 HKD	Proportion of collateral posted by the sub-fund 30 June 2024 %
Custodians of collateral securities		
Pooled accounts		
The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	23,990,000	100.00

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**HOLDINGS OF COLLATERAL (UNAUDITED)***As at 30 June 2024**CSOP Hang Seng TECH Index Daily (2X) Leveraged Product*

Collateral provider	Nature of the collateral	Maturity tenor	Currency denomination	% of net asset value covered by collateral	Value of the collateral HKD
BNP Paribas, Hong Kong	Cash	N/A	HKD	0.13%	11,168,000
HSBC Bank Plc	Cash	N/A	HKD	0.51%	45,136,000
JPMorgan Securities PLC	Cash	N/A	HKD	0.60%	52,920,000
				<u>1.24%</u>	<u>109,224,000</u>

*As at 30 June 2024, the credit ratings of counterparties are at or above investment grade.

Custody/safe-keeping arrangement

	Amount of collateral received/held 30 June 2024 HKD	Proportion of collateral posted by the sub-fund 30 June 2024 %
Custodians of collateral securities		
Pooled accounts		
The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	<u>109,224,000</u>	<u>100.00%</u>

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**PERFORMANCE RECORD (Unaudited)**CSOP Hang Seng Index Daily (2x) Leveraged Product**Net asset value**

	Net asset value of the Sub-Fund* HKD	Net asset value per unit HKD
At the end of financial period dated		
30 June 2024*	4,688,482,422	3.1834
31 December 2023*	6,366,124,927	3.0583
31 December 2022*	4,281,390,366	4.5124

Highest and lowest net asset value per unit

	Highest net asset value per unit HKD	Lowest net asset value per unit HKD
Financial period ended		
30 June 2024	3.8982	2.3289
31 December 2023	5.8303	2.7773
31 December 2022	7.7847	2.5556
31 December 2021	11.9319	6.4919
31 December 2020	10.7441	5.7639
31 December 2019	11.5602	7.9768
31 December 2018	14.2500	7.8664
31 December 2017 (since 10 March 2017 (date of inception))	11.8340	7.1829

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

PERFORMANCE RECORD (Unaudited)

CSOP Hang Seng Index Daily (-1x) Inverse Product

Net asset value

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period dated		
30 June 2024*	93,682,273	5.5763
31 December 2023*	118,800,221	5.9400
31 December 2022*	217,679,063	5.3353

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
Financial period ended		
30 June 2024	6.7706	5.0784
31 December 2023	6.2577	4.6707
31 December 2022	7.3907	4.8550
31 December 2021	5.3816	4.2526
31 December 2020	6.6602	4.8574
31 December 2019	6.1284	5.0312
31 December 2018	6.2798	4.9450
31 December 2017 (since 10 March 2017 (date of inception))	7.2060	5.4698

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**PERFORMANCE RECORD (Unaudited)****CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product****Net asset value**

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period dated		
30 June 2024*	302,078,794	1.9565
31 December 2023*	309,513,773	1.7195
31 December 2022*	304,203,581	2.6224

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
Financial period ended		
30 June 2024	2.3561	1.2787
31 December 2023	3.4370	1.5633
31 December 2022	5.0221	1.4745
31 December 2021	9.8784	4.2712
31 December 2020	8.9351	4.9909
31 December 2019	9.5361	6.6282
31 December 2018	13.2465	6.9085
31 December 2017 (since 10 March 2017 (date of inception))	10.1548	6.7118

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**PERFORMANCE RECORD (Unaudited)**CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product**Net asset value**

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period dated		
30 June 2024*	42,477,119	4.4247
31 December 2023*	41,883,346	5.8171
31 December 2022*	45,424,437	5.1619

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
Financial period ended		
30 June 2024	7.6830	3.7660
31 December 2023	6.4262	3.8586
31 December 2022	10.5646	4.7348
31 December 2021	6.0549	3.2615
31 December 2020	8.2639	4.2818
31 December 2019	6.8418	5.1571
31 December 2018	6.4911	5.0489
31 December 2017 (since 10 March 2017 (date of inception))	7.4009	5.8417

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

PERFORMANCE RECORD (Unaudited)

CSOP Hang Seng Index Daily (-2x) Inverse Product

Net asset value

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period dated		
30 June 2024*	1,625,584,109	5.3333
31 December 2023*	1,127,954,567	6.2112
31 December 2022*	2,292,394,838	5.3065

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
Financial period ended		
30 June 2024	8.0414	4.4428
31 December 2023	6.9062	4.0516
31 December 2022	10.4954	4.8803
31 December 2021	6.0370	3.8853
31 December 2020	10.0115	5.0943
31 December 2019 (Since 24 May 2019 (date of inception))	8.0923	6.1870

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

PERFORMANCE RECORD (Unaudited)

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

Net asset value

	Net asset value of the Sub-Fund* USD	Net asset value per unit USD
At the end of financial period dated		
30 June 2024*	192,334,868	0.7446
31 December 2023*	212,282,456	0.9942
31 December 2022*	205,432,055	2.3580**

Highest and lowest net asset value per unit

	Highest net asset value per unit USD	Lowest net asset value per unit USD
Financial period ended		
30 June 2024	1.0639	0.7249
31 December 2023	2.4452	0.9830
31 December 2022	2.5915	0.1386
31 December 2021	0.2719	0.1386
31 December 2020 (Since 17 September 2019 (date of inception))	1.0953	0.2557

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

**Pursuant to the Unit Consolidation Announcement dated 25 February 2022, effective from 21 March 2022, the Management has determined that each of the existing 10 units in the Sub-Fund be consolidated into one unit. The minimum size for creation or redemption of units in issue by participating dealers of the Sub-Fund will remain unchanged at 800,000 consolidated units. The consolidation units will rank pari passu in all respects with each other and the unit consolidation will not result in any change in the relative rights of the unitholders.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

PERFORMANCE RECORD (Unaudited)

CSOP Hang Seng TECH Index Daily (2x) Leveraged Product

Net asset value

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period dated		
30 June 2024*	8,838,652,729	3.0702
31 December 2023*	10,772,704,449	3.8380
31 December 2022*	5,625,696,261	5.7450**

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
Financial period ended		
30 June 2024	4.2352	2.3792
31 December 2023	7.6864	3.4275
31 December 2022	8.2703	1.1086
31 December 2021 (since 8 December 2020 (date of inception))	13.5212	2.9306

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

**Pursuant to the Unit Consolidation Announcement dated 6 July 2022, effective from 27 July 2022, the Management has determined that each of the existing 5 units in the Sub-Fund be consolidated into one unit. The minimum size for creation or redemption of units in issue by participating dealers of the Sub-Fund will remain unchanged at 400,000 consolidated units. The consolidation units will rank pari passu in all respects with each other and the unit consolidation will not result in any change in the relative rights of the unitholders.

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

PERFORMANCE RECORD (Unaudited)

CSOP Hang Seng TECH Index Daily (-2x) Inverse Product

Net asset value

	Net asset value of the Sub-Fund* <i>HKD</i>	Net asset value per unit <i>HKD</i>
At the end of financial period dated		
30 June 2024*	1,494,616,368	6.3601
31 December 2023*	907,047,714	6.5633
31 December 2022*	2,405,525,380	7.1381

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>HKD</i>	Lowest net asset value per unit <i>HKD</i>
Financial period ended		
30 June 2024	9.9234	4.8026
31 December 2023	8.1596	4.8718
31 December 2022	22.7828	6.4918
31 December 2021 (since 8 December 2020 (date of inception))	10.6484	3.9217

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

PERFORMANCE RECORD (Unaudited)

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product

Net asset value

	Net asset value of the Sub-Fund* <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial period dated		
30 June 2024*	1,918,176	0.8719
31 December 2023*	2,014,153	0.7747

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
Financial period ended		
30 June 2024	1.0241	0.7092
31 December 2023 (since 21 November 2022 (date of inception))	0.9736	0.6138

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

PERFORMANCE RECORD (Unaudited)

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product

Net asset value

	Net asset value of the Sub-Fund* <i>USD</i>	Net asset value per unit <i>USD</i>
At the end of financial period dated		
30 June 2024*	2,114,308	0.8132
31 December 2023*	2,948,489	0.9828

Highest and lowest net asset value per unit

	Highest net asset value per unit <i>USD</i>	Lowest net asset value per unit <i>USD</i>
Financial period ended		
30 June 2024	1.0635	0.7183
31 December 2023 (since 21 November 2022 (date of inception))	1.3889	0.8779

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

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

CSOP Hang Seng 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.

For the period ended 30 June 2024, the Hang Seng Index increased by 3.94% (31 December 2023: decreased by 13.82%) while the net asset value per unit of the Sub-Fund increased by 4.09% (31 December 2023: decreased by 32.23%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)**CSOP Hang Seng Index Daily (-1X) Inverse 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 <i>HKD</i>	% of assets
As at 30 June 2024		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	20,232,820	21.60%
As at 31 December 2023		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	26,513,989	22.32%

For the period ended 30 June 2024, the Hang Seng Index increased by 3.94% (31 December 2023: decreased by 13.82%) while the net asset value per unit of the Sub-Fund decreased by 6.12% (31 December 2023: increased by 11.33%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)*****CSOP Hang Seng China Enterprises Index 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 <i>HKD</i>	% of assets
As at 30 June 2024		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	45,319,458	15.01%
As at 31 December 2023		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	44,309,147	14.32%

For the period ended 30 June 2024, the Hang Seng China Enterprises Index increased by 9.77% (31 December 2023: decreased by 13.97%) while the net asset value per unit of Sub-Fund increased by 13.78% (31 December 2023: decreased by 34.43%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)**UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)****CSOP Hang Seng China Enterprises Index Daily (-2X) Inverse 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 <i>HKD</i>	% of assets
As at 30 June 2024		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	8,104,259	19.08%
As at 31 December 2023		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	8,151,948	19.47%

For the period ended 30 June 2024, the Hang Seng China Enterprises Index increased by 9.77% (31 December 2023: decreased by 13.97%) while the net asset value per unit of Sub-Fund decreased by 23.94% (31 December 2023: increased by 12.69%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

CSOP Hang Seng Index Daily (-2X) Inverse 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 <i>HKD</i>	% of assets
As at 30 June 2024		
Hong Kong		
CSOP US DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	231,696,965	14.26%
As at 31 December 2023		
Hong Kong		
CSOP US DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	225,792,896	20.02%

For the period ended 30 June 2024, the Hang Seng Index increased by 3.94% (31 December 2023: decreased by 13.82%) while the net asset value per unit of Sub-Fund decreased by 14.13% (31 December 2023: increased by 17.05%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

CSOP Nasdaq-100 Index Daily (-2x) Inverse Product

There was one 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.

	Fair Value <i>USD</i>	% of assets
As at 30 June 2024		
Hong Kong		
CSOP US DOLLAR MONEY MARKET ETF	24,222,974	12.59%

For the period ended 30 June 2024, the NASDAQ-100 Index increased by 16.98% (31 December 2023: decreased by 53.81%) while the net asset value per unit of Sub-Fund decreased by 25.11% (31 December 2023: decreased by 57.84%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

CSOP Hang Seng TECH Index 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 <i>HKD</i>	% of assets
As at 30 June 2024		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF	1,578,286,831	17.86%
As at 31 December 2023		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF	1,933,475,544	17.95%

For the period ended 30 June 2024, the Hang Seng TECH Index decreased by 5.57% (31 December 2023: decreased by 8.83%) while the net asset value per unit of the Sub-Fund decreased by 19.97% (31 December 2023: decreased by 33.19%)

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

CSOP Hang Seng TECH Index Daily (-2X) Inverse Product

There were two security (31 December 2023: two) 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 HKD	% of assets
As at 30 June 2024		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	210,802,007	14.11%
CSOP HONG KONG DOLLAR MONEY MARKET ETF	165,841,400	11.10%
As at 31 December 2023		
Hong Kong		
CSOP HONG KONG DOLLAR MONEY MARKET ETF	162,178,400	17.88%
CSOP HONG KONG DOLLAR MONEY MARKET ETF-UNLISTED CLASS A	100,951,793	11.13%

For the period ended 30 June 2024, the Hang Seng TECH Index decreased by 5.57% (31 December 2023: decreased by 8.83%) while the net asset value per unit of the Sub Fund decreased by 3.13% (31 December 2023: decreased by 8.06%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product

There was one security (31 December 2023: one more than 40%) which is a collective investment scheme authorised by the SFC that individually accounted for more than 10% and more than 30% of the net asset value of the Sub-Fund as at 30 June 2024. There is no unit (31 December 2023: 6,000 units) of CSOP US Dollar Money Market ETF listed class (31 December 2023: USD 660,900) was used as initial margin (“Initial Amount”) to the swap counterparties which will be held by the custodian appointed by the Trustee in segregated accounts. No more than 40% of the net asset value of the Sub-Fund from time to time will be used as Initial Amount by way of cash and listed units of money market funds authorised by the SFC to acquire the swaps. Any investments in ETFs 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. For the avoidance of doubt, the Sub Fund’s investment in the money market funds is not subject to this limit.

	Fair Value USD	% of assets
As at 30 June 2024		
Hong Kong		
CSOP US DOLLAR MONEY MARKET ETF	339,900	18.01%
As at 31 December 2023		
Hong Kong		
CSOP US DOLLAR MONEY MARKET ETF	881,200	44.52%

For the period ended 30 June 2024, the Solactive US Large Oil & Gas Companies Index NTR increased by 10.43% (31 December 2023: decreased by 1.91%) while the net asset value per unit of the Sub Fund increased by 12.72% (31 December 2023: increased by 22.53%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

UNDERLYING INDEX CONSTITUENT STOCK DISCLOSURE (Unaudited)

CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product

There was one security (31 December 2023: one more than 40%) which is a collective investment scheme authorised by the SFC that individually accounted for more than 10% and more than 30% of the net asset value of the Sub-Fund as at 30 June 2024. There is no unit (31 December 2023: 9,000 units) of CSOP US Dollar Money Market ETF listed class (31 December 2023: USD 991,350) was used as initial margin (“Initial Amount”) to the Swap Counterparties which will be held by the custodian appointed by the Trustee in segregated accounts. No more than 40% of the Net Asset Value of the Sub-Fund from time to time will be used as Initial Amount by way of cash and listed units of money market funds authorised by the SFC to acquire the swaps. Any investments in ETFs 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. For the avoidance of doubt, the Sub Fund’s investment in the money market funds is not subject to this limit.

	Fair Value USD	% of assets
As at 30 June 2024		
Hong Kong		
CSOP US DOLLAR MONEY MARKET ETF	453,200	21.75%
As at 31 December 2023		
Hong Kong		
CSOP US DOLLAR MONEY MARKET ETF	1,321,800	45.37%

For the period ended 30 June 2024, the Solactive US Large Oil & Gas Companies Index NTR increased by 10.43% (31 December 2023: decreased by 1.91%) while the net asset value per unit of the Sub Fund decreased by 17.47% (31 December 2023: decreased by 1.72%).

CSOP LEVERAGED AND INVERSE SERIES (The “Unit Trust”)

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pertaining to CSOP Hang Seng Index Daily (2x) Leveraged Product, CSOP Hang Seng Index Daily (-1x) Inverse Product, CSOP Hang Seng China Enterprises Index Daily (2x) Leveraged Product, CSOP Hang Seng China Enterprises Index Daily (-2x) Inverse Product, CSOP Hang Seng Index Daily (-2x) Inverse Product and CSOP NASDAQ-100 Index Daily (-2x) Inverse Product.

pertaining to CSOP Hang Seng TECH Index Daily (2x) Leveraged Product, CSOP Hang Seng TECH Index Daily (-2x) Inverse Product, CSOP US Large Oil & Gas Companies Daily (2x) Leveraged Product and CSOP US Large Oil & Gas Companies Daily (-2x) Inverse Product.



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