PRODUCT KEY FACTS

Samsung S&P High Dividend APAC ex NZ REITs ETF

(a sub-fund of Samsung ETFs Trust II)

Samsung Asset Management (Hong Kong) Limited 15 August 2025

This is a passive exchange traded fund.
This statement provides you with key information about this product.
This statement is a part of the Prospectus.
You should not invest in this product based on this statement alone.

Quick facts

Stock codes:	09187 – USD counter 03187 – HKD counter
Stock short names:	SAMSUNG REITS-U – USD counter SAMSUNG REITS – HKD counter
Trading lot size:	200 Units – USD counter 200 Units – HKD counter
Manager:	Samsung Asset Management (Hong Kong) Limited
Trustee:	Cititrust Limited
Ongoing charges over a year*:	1.81%*
tracking difference of the last calendar year:**	-1.44%**
Underlying Index:	S&P High Yield Asia Pacific-Ex New Zealand REITs Select Index
Base currency:	US dollars (USD)
Trading currency:	US dollars (USD) – USD counter Hong Kong dollars (HKD) – HKD counter
Financial year end of this fund:	31 March
Distribution policy:	**Quarterly (usually in March, June, September and December of each year) (if any) in USD subject to the Manager's discretion^ on all Units (whether traded in HKD counter or USD counter).** Distributions may not be paid if the cost of the Sub-Fund's operations is higher than the yield from the Sub-Fund's cash and holdings of investment products. Distributions may be paid out of capital or effectively out of capital as well as income at the Manager's discretion.
ETF website:	www.samsungetfhk.com (this website has not been reviewed by the SFC)

* *The ongoing charges figure is an annualised figure based on expenses reported in the Sub-Fund's audited financial statement for the year ended 31 March 2025 expressed as a percentage of the Sub-Fund's average NAV over the same period. This figure may vary from year to year.*

** *This is the actual tracking difference of the last calendar year. Investors should refer to the Sub-Fund's website for more up-to-date information on annual tracking difference*

^ *For the avoidance of doubt, please note that no distributions were made in December 2020.*

What is this product?

Samsung S&P High Dividend APAC ex NZ REITs ETF (the "**Sub-Fund**") is a sub-fund of Samsung ETFs Trust II, which is an umbrella unit trust established under Hong Kong law. The units of the Sub-Fund ("**Units**") are listed on The Stock Exchange of Hong Kong Limited (the "**SEHK**"). These Units are traded on the SEHK like listed stocks. The Sub-Fund is a passively managed index tracking exchange traded fund under Chapter 8.6 of the Code on Unit Trusts and Mutual Funds (the "**Code**") but is not authorised under the Code on Real Estate Investment Trusts.

The Sub-Fund is a physical ETF which invests directly in the constituent securities of the Index (as defined below).

Objective and investment strategy

Objective

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the S&P High Yield Asia Pacific-Ex New Zealand REITs Select Index (the "**Index**").

Strategy

In order to achieve the Sub-Fund's investment objective, the Manager intends to primarily use a full replication strategy through investing directly in the Index constituents in substantially the same weightings in which they are included in the Index.

Where the adoption of a full replication strategy is not efficient or practicable or where the Manager considers appropriate in the best interest of the Sub-Fund and the Unitholders, the Manager may pursue a representative sampling strategy, and invest, directly or indirectly, in a representative sample of the securities in the Index that collectively reflects the investment characteristics of the Index and aims to replicate its performance. The Sub-Fund, in using a representative sampling strategy, may or may not hold all of the securities included in the Index, and may hold a portfolio of securities which are not included in the Index, provided that these collectively feature a high correlation with the Index. In pursuing a representative sampling strategy, the Manager may cause the Sub-Fund to deviate from the Index weighting on the condition that the maximum deviation from the Index weighting of any constituent will not exceed 3 percentage points above or below such weighting.

The Sub-Fund may switch between the full replication strategy and the representative sampling strategy without prior notice to investors, in its absolute discretion, and as often as it believes is appropriate in order to achieve the investment objective of the Sub-Fund.

The Sub-Fund may invest up to 100% of its Net Asset Value directly in real estate investment trusts ("**REITs**") listed in Singapore, Hong Kong, Australia, Japan and South Korea.

The Sub-Fund may also invest in money market funds and in cash deposits for cash management purposes although such investments are not anticipated to exceed 5% of the Net Asset Value of the Sub-Fund.

The Manager may enter into securities lending transactions on behalf of the Sub-Fund with a maximum level of up to 25% and an expected level of approximately 20% of the Sub-Fund's Net Asset Value at any one time and is able to recall the securities lent out at any time. All such transactions will only be entered into with institutions of appropriate financial standing which are acceptable to the Manager. As part of its securities lending transactions, the Sub-Fund will receive as collateral sufficient cash and/or liquid assets, the value of which, during the duration of the securities lending agreement, will be equal to at least 100% of the global valuation of the securities lent (interests, dividends and other eventual rights included), marked to market on a daily basis. The Trustee will be responsible for the safekeeping of such collateral received and held in custody. The Sub-Fund will not engage in any reinvestment of collateral received.

To the extent the Sub-Fund undertakes securities lending transactions, all revenues (net of direct and indirect expenses as reasonable and normal compensation for the services rendered by the Manager, a securities lending agent and/or other service providers in the context of such transactions to the extent permitted by applicable legal and regulatory requirements) shall be returned to the Sub-Fund. The cost relating to securities lending transactions will be borne by the borrower.

Currently, the Manager has no intention to invest the Sub-Fund in any financial derivative instruments for hedging or non-hedging (i.e. investment) purposes, and will not enter into sale and repurchase transactions or reverse repurchase transactions and other similar over-the-counter transactions. The investment strategy of the Sub-Fund is subject to the investment and borrowing restrictions set out in the Prospectus.

Index

The Index is a free float market capitalisation weighted index which measures the performance of 30 of the highest dividend-yielding REITs in the S&P Asia Pacific REIT Index (the "**Parent Index**") excluding those domiciled in New Zealand. The Index includes constituents domiciled in Singapore, Hong Kong, Australia, Japan and South Korea.

The Index is compiled and published by S&P Dow Jones Indices (the "**Index Provider**"). The Manager (and each of its Connected Persons) is independent of the Index Provider.

The Index is a net total return index. A net total return index seeks to replicate the overall return from holding a portfolio consisting of the Index constituents and reinvesting payments received such as dividends after the deduction of any withholding tax or other amounts to which an investor holding the Index constituents would typically be exposed. The Index is denominated and quoted in USD.

As at 31 March 2025, it comprised 30 constituents with total market capitalisation of approximately USD 130.66 billion. The Index was launched on 27 April 2020 and had a base level of 1,000 on 31 January 2007.

You can obtain the list of the Index constituents, their respective weightings and additional information of the Index (including the last closing Index level and other important news relating to the Index) from the following website of the Index Provider https://www.spglobal.com/spdji/en//indices/strategy/sp-high-yield-asia-pacific-ex-new-zealand-reits-select-index/?geographicalRegion=hong-kong&complianceLevel=sfc_hk&cvmlanguage=1#overview (this website has not been reviewed by the SFC).

Vendor codes

Bloomberg: SPHYARUN

Use of derivatives

The Sub-Fund will not use derivatives for any purpose.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risk factors.

1. **General investment risk**
   - The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.
2. **Currency risk**
   - Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund. The Net Asset Value of the Sub-Fund may be affected unfavorably by fluctuations in the exchange rates between these currencies and the base

currency and by changes in exchange rate controls.

3. Asia Pacific market real estate sector concentration risks

- The Sub-Fund's investments are concentrated in the real estate sector in a single geographical region (the Asia Pacific region). The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the designated markets in the Asia Pacific region (Singapore, Hong Kong, Australia, Japan and South Korea).

4. Risk associated with investments in REITs

- General: The Sub-Fund invests in REITs, which expose investors to the risks of owning real estate directly, as well as to risks that relate specifically to the way in which REITs are organised and operated.
- Real estate sector risk: The investment portfolio of a REIT will be affected by changes in the values of the underlying properties that they own or operate and will likely be impacted by the performance of the real estate market. The value of REITs, and consequently the performance of the Sub-Fund, may be affected by various factors, including but not limited to the following: (i) changes in general economic and market conditions; (ii) changes in the value of real estate properties; (iii) risks related to local economic conditions, overbuilding and increased competition; (iv) increases in property taxes and operating expenses; (v) changes in zoning laws; (vi) variations in rental income, neighbourhood values or the appeal of property to tenants; (vii) the availability of financing; (viii) changes in interest rates and leverage; (ix) specialised management skills and (x) losses from casualty or condemnation.
- Operation and management risk: The performance and value of REITs are dependent upon specialised management skills and their investments may be concentrated in a few properties in a geographic area or a property type. REITs are also subject to heavy cash flow dependency and are particularly reliant on the proper functioning of capital markets. In the event of a default by a lessee, the REIT may experience delays in enforcing its rights and may incur substantial costs in protecting its investments. In addition, to the extent a REIT has its own expenses, the Sub-Fund will bear its proportionate share of such expenses. Any dividend policy or dividend payout at the Sub-Fund level may not be representative of that of the relevant underlying REIT.
- Interest rate risk: Fluctuations in interest rates may increase the interest costs incurred by a REIT in respect of its borrowings and may have an adverse effect on the level of activity in the property market. The financial position of the REIT and its ability to make distributions may be adversely affected. Changes in interest rates may also have an impact on the trading price of the units of a REIT.
- Liquidity risk: The less liquid nature of REITs (compared to other stocks) may affect the Sub-Fund's ability to acquire or dispose of such assets at the price and time it wishes to do so, which may have an adverse impact on the performance of the Sub-Fund.
- Regulatory risk: Real estate income and values may be adversely affected by applicable domestic and foreign laws (including tax laws), as well as government actions. A REIT could also fail to qualify for favourable regulatory treatment.
- *Leveraged risk:* A REIT may use leverage, which increases investment risk and the risks associated with debt financing and could adversely affect a REIT's operations and market value in periods of rising interest rates. Financial covenants related to a REIT's leveraging may affect the ability of the REIT to operate effectively. In the event that a REIT is wound up, its assets will be used to pay off creditors first and holders will only receive distributions from any remaining assets.

5. Asia Pacific markets risks

- Some Asia Pacific exchanges on which the Sub-Fund will invest may have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets.
- Some Asia Pacific countries in which the Sub-Fund will invest may restrict foreign investment

or the repatriation of income, capital or the proceeds from sale of Securities, or may intervene with foreign exchange rates. The Sub-Fund may incur higher costs investing in these countries. These restrictions may limit the Sub-Fund's ability to invest in these countries, delay the investment or repatriation of capital of the Sub-Fund and impact the Sub-Fund's ability to track the performance of the Index.

6. Securities lending transactions risk

- The borrower may fail to return the securities in a timely manner or at all. The Sub-Fund may as a result suffer from a loss or delay when recovering the securities lent out. This may restrict the Sub-Fund's ability in meeting delivery or payment obligations from redemption requests.
- As part of the securities lending transactions, the Sub-Fund must receive as collateral sufficient cash and/or liquid assets, the value of which is equal to at least 100% of the global valuation of the securities lent valued on a daily basis. However, there is a risk of shortfall of collateral value due to inaccurate pricing of the securities lent, adverse market movements in the value of the collateral, intra-day increase in the value of the securities lent, a deterioration in the credit rating of the collateral issuer, or the illiquidity of the market in which the collateral is traded. This may result in significant losses to the Sub-Fund if the borrower fails to return the securities lent out.
- By undertaking securities lending transactions, the Sub-Fund is exposed to operational risks such as delay or failure of settlement. Such delays and failure may restrict the Sub-Fund's ability in meeting delivery or payment obligations from redemption requests.

7. New index risk

- The Index is a new index having only been launched on 27 April 2020. As such, the Sub-Fund may be riskier than other ETFs tracking more established indices with a longer operating history.

8. Multi counter risks

- If there is any limitation on the level of services by brokers and CCASS participants, Unitholders will only be able to trade their Units in one counter only, which may inhibit or delay an investor dealing. The market price of Units traded in each counter may deviate significantly.
- As such, investors may pay more or receive less when buying or selling the Units traded in HKD on the SEHK than in respect of the Units traded in USD and vice versa.

9. Other currency distributions risk

- Investors should note that all Units will receive distributions in the base currency (USD) only. In the event that the relevant Unitholder has no USD account, the Unitholder may have to bear the fees and charges associated with the conversion of such distribution from USD to HKD or any other currency. The Unitholder may also have to bear bank or financial institution fees and charges associated with the handling of the distribution payment. Unitholders are advised to check with their brokers regarding arrangements for distributions.

10. Distributions out of or effectively out of capital risks

- Payment of dividends out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction in the Net Asset Value per Unit of the Sub-Fund.

11. Passive investments risk

- The Sub-Fund is not "actively managed" under normal market conditions, and therefore the Manager will not adopt any temporary defensive position when the Index moves in an unfavourable direction. When there is a decline in the Index, the Sub-Fund will also decrease in value and investors may lose a significant part of their respective investments. Under exceptional market conditions and/or extreme circumstances, the Manager may adopt a temporary defensive position for protection of the Sub-Fund in the best interests of the Sub-Fund and the Unitholders.

12. Tracking error risk

- The Sub-Fund may be subject to tracking error risk, which is the risk that its performance may not track that of the Index exactly. This tracking error may result from the investment strategy used and/or fees and expenses. The Manager will monitor and seek to manage such risk and minimise tracking error. There can be no assurance of exact or identical replication at any time of the performance of the Index.

13. Trading risks

- The trading price of Units on the SEHK is driven by market factors such as the demand and supply of Units. Therefore, the Units may trade at a substantial premium or discount to the Sub-Fund's Net Asset Value.
- As investors will pay certain charges (e.g. trading fees and brokerage fees) to buy or sell Units on the SEHK, investors may pay more than the Net Asset Value per Unit when buying Units on the SEHK, and may receive less than the Net Asset Value per Unit when selling Units on the SEHK.

14. Trading differences risks

- As the markets in which the Sub-Fund invests may be open when Units are not priced, the value of the securities in the Sub-Fund's portfolio may change on days when investors will not be able to purchase or sell the Sub-Fund's Units.
- Differences in trading hours between the markets in which the Sub-Fund invests and the SEHK may also increase the level of premium or discount of the Unit price to Sub-Fund's Net Asset Value.
- Securities listed on certain stock exchanges are subject to trading bands which restrict increase and decrease in the trading price, while Units listed on the SEHK are not. This difference may also increase the level of premium or discount of the Unit price to Sub-Fund's Net Asset Value.

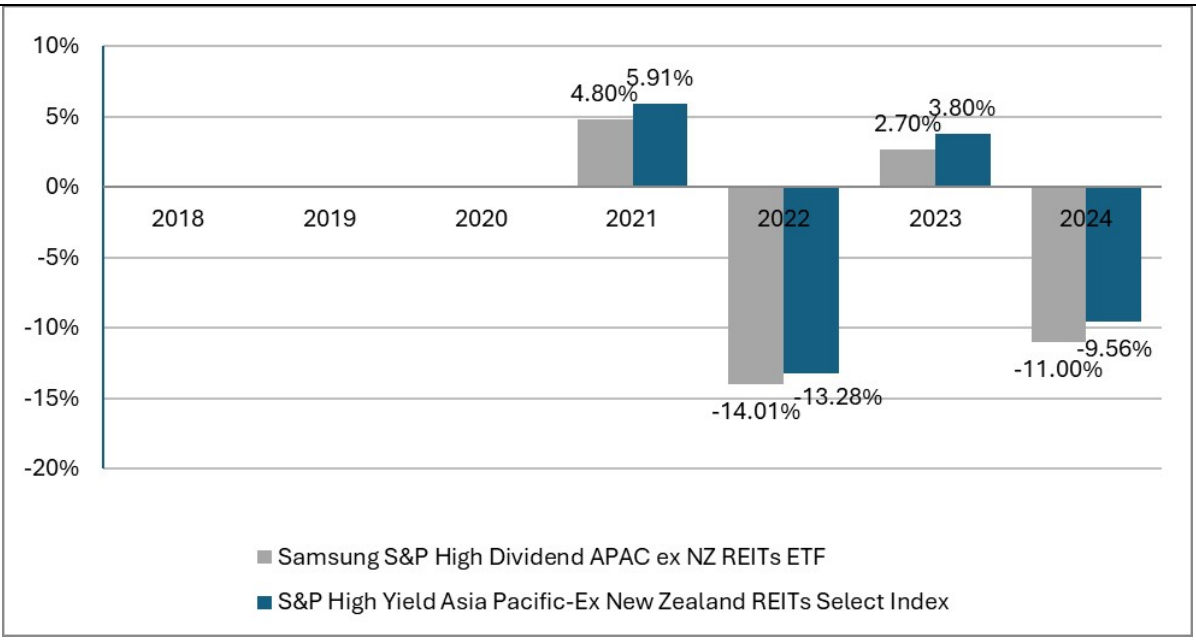
15. Termination risks

- The Sub-Fund may be terminated early under certain circumstances, for example, where the Index is no longer available for benchmarking or if the size of the Sub-Fund falls below USD5 million. Investors may not be able to recover their investments and suffer a loss when the Sub-Fund is terminated.

16. Reliance on market maker and liquidity risks

- Although the Manager will use its best endeavours to put in place arrangements so that at least one Market Maker will maintain a market for the Units traded in each counter (which may be the same market maker), and that at least one Market Maker for each counter (which may be the same market maker) gives not less than 3 months' notice prior to terminating market making arrangement under the relevant market maker agreement, liquidity in the market for Units may be adversely affected if there is no or only one Market Maker for the HKD or USD traded Units. There is also no guarantee that any market making activity will be effective.

How has the fund performed?



• Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

• The computation basis of the performance of the Sub-Fund is based on the calendar year end, NAV-To-NAV, with dividend reinvested.

• These figures show by how much the Sub-Fund increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding your trading costs on SEHK.

• Where no past performance is shown, there was insufficient data available in that year to provide performance.

• The Underlying Index is S&P High Yield Asia Pacific-Ex New Zealand REITs Select Index.

• Sub-Fund launch date: 15 October 2020

Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the amount of money you invest.

What are the fees and charges?

Please refer to the section entitled "Fees and Expenses" of the Prospectus for details of other fees and expenses.

Charges incurred when trading the Sub-Fund on the SEHK

Fees	What you pay
Brokerage fee	Market rates
Transaction levy	0.0027%[1] of the trading price
Trading fee	0.00565%[2] of the trading price
Financial Reporting Council ("FRC") Transaction Levy	0.00015%[3] of the trading price
Stamp duty	Nil

[1] *Transaction levy of 0.0027% of the trading price of the Units, payable by each of the buyer and the seller.*
[2] *Trading fee of 0.00565% of the trading price of the Units, payable by each of the buyer and the seller.*
[3] *FRC transaction levy of 0.00015% of the trading price of the Units, payable by each of the buyer and the seller.*

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the Net Asset Value of the Sub-Fund which may affect the trading price.

Fees	Annual rate (as a % of the Sub-Fund's value)
Management fee*	0.65%
Trustee fee*	0.10%, subject to a monthly minimum of USD2,000
Performance fee	Nil
Administration fee	Nil

* *Please note that these fees may be increased up to a permitted maximum on giving 1 month's notice to Unitholders. Please refer to the section of the Prospectus entitled "Fees and Expenses" for further details of the fees and charges payable and the permitted maximum of such fees allowed as well as other ongoing expenses that may be borne by the Sub-Fund.*

Other fees

You may have to pay other fees when dealing in the Units of the Sub-Fund.

Additional information

You can find the following information relating to the Sub-Fund (in English and in Chinese) at the following website www.samsungetfhk.com (which has not been reviewed or approved by the SFC):

- The Prospectus including the Product Key Facts Statement (as revised from time to time)
- The latest annual audited financial reports and interim half yearly unaudited financial reports of the Sub-Fund (in English only)
- Any notices relating to material changes to the Sub-Fund which may have an impact on its investors such as material alterations or additions to the Prospectus including the Product Key Facts Statement or the constitutive documents of the Trust and/or the Sub-Fund
- Any public announcements made by the Manager in respect of the Sub-Fund, including information with regard to the Sub-Fund and the Index, the suspension of creations and redemptions of Units, the suspension of the calculation of its Net Asset Value, changes in its fees and the suspension and resumption of trading in its Units
- The near real time indicative Net Asset Value per Unit of the Sub-Fund (updated every 15 seconds throughout each dealing day) in HKD and USD

- The last Net Asset Value and the last Net Asset Value per Unit of the Sub-Fund in HKD and USD (updated on a daily basis)
- The past performance information of the Sub-Fund
- The tracking difference and tracking error of the Sub-Fund
- The full portfolio information of the Sub-Fund (updated on a daily basis)
- The latest list of the Participating Dealers and Market Makers of the Sub-Fund
- The composition of distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital), if any, for a 12-month rolling period

The near real time indicative Net Asset Value per Unit in HKD and USD referred to above is indicative and for reference only. This is updated every 15 seconds during SEHK trading hours and is calculated by ICE Data Services.

The near real time indicative Net Asset Value per Unit in HKD is calculated using a real time HKD:USD foreign exchange rate – it is calculated using the near real time indicative Net Asset Value per Unit in USD multiplied by a real-time HKD:USD foreign exchange rate quoted by ICE Data Indices LLC.

The last Net Asset Value per Unit in HKD is indicative and for reference purposes only. It is calculated using the last Net Asset Value per Unit in USD multiplied by an assumed foreign exchange rate using the exchange rate for HKD quoted by WM Reuters at 4:00pm London time as of the same dealing day. When the Hong Kong market is closed, the official last Net Asset Value per Unit in USD and the indicative last Net Asset Value per Unit in HKD will not be updated.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.