富邦基金 Fubon Fund Management

PRODUCT KEY FACTS

Fubon ETF Series OFC
Fubon Solactive Core Diversified Multi Asset Index ETF (Listed Class)

Issuer: Fubon Fund Management (Hong Kong) Limited **10 September 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 code:	3427
Trading board lot size:	200 shares
Manager:	Fubon Fund Management (Hong Kong) Limited
Sub-Manager:	Fubon Asset Management Company Limited (Taiwan, internal delegation)
Custodian:	HSBC Institutional Trust Services (Asia) Limited
Registrar:	The Hong Kong and Shanghai Banking Corporation Limited
Ongoing charges over a year[#]:	0.88%
Estimated annual tracking difference[##]:	-1.00%
Index:	Solactive Core Diversified Multi Asset Index (Net Total Return)
Base currency:	USD
Trading currency:	HKD
Distribution policy:	Subject to the Manager's discretion. Currently the Manager does not intend to pay or make any distributions or dividends.
Financial year end:	31 December
ETF website:	www.fubonetf.com.hk (This website has not been reviewed by the SFC)

[#] This is only an estimate because the Sub-Fund is newly established. It represents the estimated ongoing expenses chargeable to the Sub-Fund as a percentage of the estimated average Net Asset Value of the Sub-Fund over a 12-month period. This figure may vary from year to year. The actual figure may be different from the estimated figure. For the period from the launch of the Sub-Fund to 28 November 2025, the ongoing charges of the Listed Class are capped at 0.88% of the average Net Asset Value of the Listed Class during this period. Any ongoing expenses exceeding 0.88% of the average Net Asset Value of the Listed Class during this period will be borne by the Manager and will not be charged to the Sub-Fund.

[##] This is an estimated annual tracking difference. Investors should refer to the Sub-Fund's website for information on the actual tracking difference.

What is this product?

- Fubon Solactive Core Diversified Multi Asset Index ETF (the "**Sub-Fund**") is a sub-fund of Fubon ETF Series OFC (the "**Company**"), which is a public umbrella open-ended fund company established under Hong Kong law with variable capital with limited liability and segregated liability between sub-funds.
- Registration with and authorisation by the SFC do not represent a recommendation or endorsement of the Company or the Sub-Fund nor do they guarantee the commercial merits of the Company, the Sub-Fund or their performance. They do not mean the Company or the Sub-Fund are suitable for all investors nor do they represent an endorsement of their suitability for any particular investor or class of investors.
- The Sub-Fund is a passively managed index tracking exchange traded fund authorised under Chapter 8.6 of the Code on Unit Trusts and Mutual Funds. The shares in the listed class of the Sub-Fund (the "**Shares**") are listed on The Stock Exchange of Hong Kong Limited (the "**SEHK**"). These Shares are traded on the SEHK like listed stocks.
- **The Sub-Fund offers shares in both listed class (the "Listed Class") and unlisted classes (the "Unlisted Classes"). This statement contains information about the offering of Shares in the Listed Class, and unless otherwise specified references to "Shares" in this statement shall refer to the Shares in the Listed Class. Investors should refer to a separate statement for the offering of shares in the Unlisted Classes.**
- The Sub-Fund is denominated in USD.

Objective and investment strategy

Objective

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Index. There is no assurance that the Sub-Fund will achieve its investment objective.

Strategy

In order to achieve the investment objective, the Sub-Fund intends to primarily adopt a full replication strategy to track the performance of the Index. The Sub-Fund will directly invest in substantially all of the securities that are included in the Index, namely exchange traded products ("**ETPs**") (i.e. exchange traded funds ("**ETFs**") and exchange traded commodities ("**ETC**")) listed on SEHK, London Stock Exchange and Singapore Stock Exchange (each a "**Constituent ETP**"). Investments in ETFs by the Sub-Fund are considered and treated as listed securities for the purposes of and subject to the requirements in Chapters 7.1, 7.1A and 7.2 of the SFC's Code on Unit Trusts and Mutual Funds.

Where it is not possible to acquire certain Constituent ETPs which are constituents of the Index due to restrictions or limited availability, the Sub-Fund may also pursue a representative sampling strategy by investing in a portfolio featuring high correlation with the Index, pursuant to which the Sub-Fund may or may not hold all the constituents of the Index and may overweight certain Constituent ETPs relative to the relevant Constituent ETP's weighting in the Index. The Sub-Fund may invest in ETPs not included as constituents of the Index as the Manager and the Sub-Manager consider appropriate, provided that the sample closely reflects the overall characteristics of the Index which the Manager and the Sub-Manager believe will help the Sub-Fund achieve its investment objective. In pursuing a representative sampling strategy, the Manager and the Sub-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 ETPs will not exceed 3 percentage points above or below such weighting.

If any non-constituent of the Index is held in the portfolio, for reasons other than Index rebalancing and Index related corporate action, to enhance transparency the Manager will disclose the name and weighting of such non-constituent securities on the Manager's website immediately after the purchase and it will be reported daily until its disposal.

The Sub-Fund may use financial derivative instruments for hedging purposes only. There is no current intention for the Sub-Fund to (i) invest in structured products or instruments, structured deposits, asset backed securities, asset backed commercial papers and mortgage backed securities, or (ii) enter into securities lending, sale and repurchase transactions, reverse repurchase transactions or other similar over the-counter transactions, but this may change in light of market circumstances and where the Sub-Fund does engage in these types of transactions, prior approval from the SFC (to the extent it is required) shall be obtained and no less than one month's prior notice will be given to the shareholders.

The Manager and the Sub-Manager may switch between the full replication strategy and the representative sampling strategy without prior notice to shareholders, in its absolute discretion, and as often as the Manager and the Sub-Manager believe is appropriate in order to achieve the investment objective of the Sub-Fund by tracking the Index as closely as possible to the benefit of investors.

Index

Solactive Core Diversified Multi Asset Index represents the performance of selected ETFs and ETCs of different asset classes (including equity, fixed income and commodities) with global markets exposure listed on the London Stock Exchange, Singapore Stock Exchange or the SEHK. The Index targets a balanced exposure between fixed income ETFs (50%), equity ETFs (30%), and 20% in commodity (including spot virtual assets) ETPs and real estate ETFs.

The Index universe comprises of ETPs listed on the London Stock Exchange, Singapore Stock Exchange or the SEHK from one of the following categories (based on FactSet classification systems) in the respective asset class:

(i) fixed income (i.e. core fixed income – developed markets government ETFs, core fixed income – developed markets aggregate ETFs, core fixed income – developed markets investment grade (corporate) ETFs, emerging market fixed income – sovereign ETFs and emerging market fixed income – aggregate ETFs;
(ii) equity (i.e. developed markets equities ETFs, Asia Pacific equities ETFs, emerging market equities ETFs, China Hong Kong listed equities ETFs, and developed markets technology equities ETFs); and
(iii) commodity and real estate (i.e. gold ETPs, crude oil ETPs, iron ore ETPs, global real estate investment trust equities ETFs and spot virtual assets ETFs).

The largest ETP in terms of assets under management per category from the Index universe are selected (except for (i) developed markets equities ETFs, (ii) emerging market equities ETFs, (iii) gold ETPs and (iv) spot virtual assets ETFs, where two largest ETPs are selected). Index components selected in each category are assigned a pre-determined weight in the Index on each reconstitution day (i.e. twenty Index business days before the rebalance day (as described below)). An "**Index business day**" is any day on which the SEHK is open for general business. The weight of a single fixed income ETF and a single spot virtual assets ETF in the Index are capped at 10% and 2.5% respectively, while the weight of a single ETP in other non-fixed income and non-spot virtual assets categories is capped at 5%. In case there is a category without any eligible ETP, the weight of the relevant category will be re-distributed to the other categories in the same asset class. The Index constituents will be rebalanced semi-annually on the rebalance day (i.e. the last Index business day in June and December each year) to reflect the weights of the Index components as determined on the reconstitution day. In addition, the weighting of Index constituents may be adjusted on the last index business day of each month (other than June and December) (the "**weight adjustment day**") if, on any weight review day (i.e. three index business days before the weight adjustment day), the total weight of the spot virtual assets ETFs in the Index is greater than 8%, the weighting of each spot virtual assets ETF will be individually capped at 4% on the weight adjustment day immediately after the relevant weight review day. The excess weights will be redistributed to the other Index constituents which are not spot virtual assets ETFs on a pro-rata basis.

The Sub-Fund tracks the net total return version of the Index. A net total return index calculates the performance of the Index constituents on the basis that any dividends or distributions are reinvested after deduction of any taxes that may apply.

The Index was launched on 10 July 2023 and had a base level of 1,005.80 on 30 December 2021. The reference level of the Index was 1,000 on 28 June 2024. As at 20 August 2024, it comprised 17 constituent stocks with market capitalisation of approximately USD 181 billion. The base currency of the Index is USD.

The Index is compiled and managed by Solactive AG (the "**Index Provider**"). The Manager and each of its connected persons are independent of the Index Provider.

Index constituents
You can obtain the latest list of the constituents of the Index and their respective weightings (updated twice a year upon rebalancing), the latest level of the Index, Index change, the last closing level of the Index and additional information of the Index from the website of the Index Provider at https://www.solactive.com/indices/?index=DE000SL0J5W7 (this website has not been reviewed by the SFC). The Index methodology and guideline applicable to the Index are available from the websites of the Index Provider at https://www.solactive.com/documents/equity-index-methodology/ and https://www.solactive.com/indices/?index=DE000SL0J5W7 (these websites have not been reviewed by the SFC). Important news and notices about the Index will also be published on the website of the Index Provider at https://www.solactive.com/news/announcements/ (this website has not been reviewed by the SFC).

Index codes
Refinitiv Code: .SOLCDMAN
Bloomberg Code: SOLCDMAN

Use of derivatives / Investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's Net Asset Value.

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including as to 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. Pre-determined weight index risk

- The weight of Index components selected in each category are assigned a pre-determined weight in the Index on each reconstitution day, regardless of their size or market capitalisation, based on the methodology of the Index. The Sub-Fund by tracking the Index may also have relatively large holdings in the underlying ETPs with smaller market capitalisation than it would have held if tracking a capitalisation weighted index, leading to higher risks and potential underperformance.

3. Risks of investing in underlying ETPs

General

- By tracking the performance of the Index, the Sub-Fund invests in a basket of ETPs (including ETFs and ETCs) which are the Index components and the Sub-Fund is accordingly a fund of ETPs. As a result, the Sub-Fund will be subject to the risks associated with the underlying ETPs. The Sub-Fund does not have control of the investments of the underlying ETPs and there is no assurance that the investment objective and strategy of the underlying ETPs will be successfully achieved which may have a negative impact to the Net Asset Value of the Sub-Fund.
- The underlying ETPs in which the Sub-Fund may invest may not be authorised by the SFC. There is also no guarantee that the underlying ETPs will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

Additional costs

- There may be additional costs involved when investing in these underlying ETPs. Investors should be aware that investment into the underlying ETPs may involve another layer of fees in addition to those charged by the Sub-Fund. The Sub-Fund may be subject to a higher tracking error due to such additional costs.

Risks of underlying investments

- The Sub-Fund will be subject to the risks of the underlying investments of the underlying ETPs. Please refer to the below risk factors for further details.

4. New index risk

- The Index is a new index launched on 30 December 2021. The Sub-Fund may be riskier than other exchange traded funds tracking more established indices with longer operating history.

5. Risks related to fixed income securities

Credit / counterparty risk

- The Sub-Fund is exposed to the credit / default risk of issuers of fixed income securities that the underlying ETPs may invest in.

Interest rate risk

- Investment in the underlying ETPs is subject to interest rate risk. In general, the prices of fixed income securities rise when the interest rates fall, whilst their prices fall when interest rates rise. If the fixed income securities held by the underlying ETPs fall in value, the Sub-Fund's value will also be adversely affected.

Volatility and liquidity risk

- The Sub-Fund may, via investment in the underlying ETPs, have exposure to the fixed income securities in emerging markets. Such securities may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations.

Credit ratings risk

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

Downgrading risk

- The credit rating of a fixed income security or its issuer may subsequently be downgraded. In the event of such downgrading, the Sub-Fund's investment value in such fixed income security through the relevant underlying ETP may be adversely affected. The underlying ETPs may or may not dispose of the fixed income securities that are being downgraded.

Sovereign debt risk

- The Sub-Fund may, via its investment in underlying ETPs, have exposure in securities issued or guaranteed by governments. These securities may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the underlying ETPs to participate in restructuring such debts. The Sub-Fund's investment value in these underlying ETPs may suffer significant losses when there is a default of sovereign debt issuers.

Valuation Risk

- Valuation of the underlying ETPs' investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, the value of the underlying ETPs (and in turn the Net Asset Value of the Sub-Fund) may be adversely affected.

6. Equity market risk

- The underlying investment in equity securities by the underlying ETPs (and, in turn, the Sub-Fund's investment in the underlying ETPs) is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

7. Emerging markets risk

- The underlying ETPs and the Sub-Fund (via its investment such underlying ETPs) will have exposure to emerging markets such as Mainland China which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

8. Currency risk

- Assets of the Sub-Fund may be denominated in currencies other than USD (the base currency of the Sub-Fund). The Sub-Fund is subject to transaction costs in the exchange of such other currencies to USD. The performance and the Net Asset Value of the Sub-Fund may therefore be affected unfavourably by movements in the exchange rate between USD and such other currencies and changes in exchange rate control policies.

9. RMB currency and conversion risks

- RMB is currently not freely convertible and is subject to exchange controls and restrictions.
- Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund.
- Although offshore RMB ("**CNH**") and onshore RMB ("**CNY**") are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors.

10. Differences in dealing arrangements between Listed Class and Unlisted Classes risk

- Investors in shares of the Listed Class and Unlisted Classes are subject to different pricing and dealing arrangements. The Net Asset Value per share in respect of the Listed Class and Unlisted Classes may be different due to different fees and cost applicable to each class.
- Shares in the Listed Class are traded in the secondary market during SEHK trading hours at the prevailing market price (which may diverge from the corresponding Net Asset Value), while shares in the Unlisted Classes are dealt based on the latest available Net Asset Value as at the end of each Dealing Day with no access to intraday liquidity in an open market. Depending on market conditions, investors in shares of the Unlisted Classes may be at an advantage or disadvantage compared to investors in Shares of the Listed Class.
- In a stressed market scenario, investors in shares of the Unlisted Classes could redeem their Shares at Net Asset Value while investors in Shares of the Listed Class in the secondary market could only redeem at the prevailing market price (which may diverge from the corresponding Net Asset Value) and may have to exit the Sub-Fund at a significant discount. On the other hand, shareholders in the Listed Class can sell their Shares on the secondary market during SEHK trading hours if the market continues to deteriorate, while shareholders in the Unlisted Class(es) will not be able to do in a timely manner until the end of the day.

11. Trading differences risk

- The SEHK have different trading hours from the London Stock Exchange and the Singapore Exchange. Investors will not be able to purchase or sell the Sub-Fund's Shares when the SEHK is not open for trading, even when the London Stock Exchange and/or the Singapore Exchange is/are open for trading and the value of the Securities comprised in the Index (and in turn, the value of the Index) may continue to change.
- Difference in trading hours between the London Stock Exchange, the Singapore Exchange and the SEHK may increase the level of premium/discount of the Share price to its Net Asset Value.

12. Passive investment risks

- The Sub-Fund is passively managed and the Manager and the Sub-Manager will not have the discretion to adapt to market changes due to the inherent investment nature of the Sub-Fund and will not take defensive positions in declining markets. Falls in the Index are expected to result in corresponding falls in the Net Asset Value of the Sub-Fund.

13. Trading risks

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

14. 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 fees and expenses. The Manager and the Sub-Manager will monitor and seek to manage such risk in minimising tracking error. There can be no assurance of exact or identical replication at any time of the performance of the Index by the Sub-Fund.

15. Early termination risk

- The Sub-Fund may be terminated early under certain circumstances, for example, where there is no market maker, the Index is no longer available for benchmarking or if the size of the Sub-Fund falls below USD5 million. Any amount recovered by a shareholder on termination of the Sub-Fund may be less than the capital initially invested by the shareholder, resulting in a loss to the shareholder.

16. Reliance on market maker risks

- Liquidity in the market for the Shares may be adversely affected if there is no or only one market maker for the Shares. The Manager will seek to mitigate this risk by ensuring that at least one market maker gives not less than 3 months' notice prior to terminating market making arrangement under the relevant market maker agreement. It is possible that there is only one SEHK market maker for the Sub-Fund, or the Manager may not be able to engage a substitute market maker within the termination notice period of a market maker. There is no guarantee that any market making activity will be effective.

How has the Sub-Fund performed?

Since the Sub-Fund is newly established, there is insufficient data to provide a useful indication of past performance to investors.

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?

Charges incurred when trading the Shares of the Sub-Fund on the SEHK

Fee	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
Accounting and Financial Reporting Council ("AFRC") transaction levy	0.00015% of the trading price[3]
Stamp duty	Nil

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

Ongoing fees payable by the Sub-Fund in respect of the Shares

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

Fee	Annual rate (as a % of the Sub-Fund's Net Asset Value)
Management fee*	0.60% p.a.
Sub-Manager fee	Included in the management fee
Custodian and administration fee	0.06% p.a., subject to a monthly minimum of USD3,500 per Sub-Fund
Performance fee	Not applicable

* *Please note that such fee may be increased up to a permitted maximum rate by providing 1 month's prior notice to shareholders (except in the case where such increase only affects the Listed Class), 1 week's prior notice to shareholders of the Listed Class). Please refer to the "**FEES AND EXPENSES**" section of the Prospectus for details.*

Other fees

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

Additional Information

The Manager will publish important news and information with respect to the Sub-Fund (including in respect of the Index), in the English and Chinese languages (unless otherwise specified), on the Manager's website at www.fubonetf.com.hk (this website has not been reviewed by the SFC) including:

- the Prospectus and this statement (as revised from time to time);
- the latest audited annual and unaudited interim financial reports of the Sub-Fund (in English only);
- any public announcements made by the Manager in respect of the Sub-Fund, including information in relation to the Sub-Fund and the Index, notices of the suspension of the creation and redemption of Shares, the suspension of the calculation of Net Asset Value, changes in fees and charges and the suspension and resumption of trading of Shares;
- any notices relating to material changes to the Sub-Fund that may have an impact on its investors, including notices for material alterations or additions to the Prospectus or this statement or the Sub-Fund's constitutive documents;
- the near real time indicative Net Asset Value per Share of the Sub-Fund (updated every 15 seconds throughout each dealing day in HKD) during normal trading hours on the SEHK;
- the last Net Asset Value of the Sub-Fund in USD, and the last Net Asset Value per Share of the Sub-Fund in USD and HKD (updated on a daily basis on each dealing day);
- the past performance information of the Sub-Fund;
- the tracking difference and tracking error of the Sub-Fund;
- the full portfolio composition of the Sub-Fund (updated on a monthly basis within one month of the end of each month); and
- the latest list of the participating dealers and market makers.

The near real-time indicative Net Asset Value per Share in HKD and the last Net Asset Value per Share in HKD are indicative and for reference purposes only. The near real-time indicative Net Asset Value per Share in HKD uses a real-time USD:HKD foreign exchange rate – it is calculated using the near real-time indicative Net Asset Value per Share in USD multiplied by a real-time USD:HKD foreign exchange rate provided by Bloomberg when the SEHK is opened for trading. The last Net Asset Value per Share in HKD is calculated using the last Net Asset Value per Share in USD multiplied by an assumed foreign exchange rate using the USD:HKD exchange rate quoted by The World Markets Company plc at 4:00 p.m. (London time) as of the same dealing day when the SEHK is open for trading.

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.