PRODUCT KEY FACTS

Premia US Treasury Floating Rate ETF (Listed Distribution Units)

(a sub-fund of Premia ETF Series)

Premia Partners Company Limited 27 April 2026

This is an exchange traded fund.
This statement provides you with key information about the Listed Distribution Units in Premia US Treasury Floating Rate ETF.
This statement is a part of the Prospectus.
You should not invest in this product based on this statement alone.

Quick facts

Stock codes:	09077 – USD Counter (Listed Distribution Units) 03077 – HKD Counter (Listed Distribution Units)
Trading lot size:	5 Units – USD Counter 5 Units – HKD Counter
Manager:	Premia Partners Company Limited
Trustee:	HSBC Institutional Trust Services (Asia) Limited
Ongoing charges over a year*:	Listed Distribution Unit: 0.15%
Annual tracking difference:**	Listed Distribution Unit: -0.23%
Underlying Index:	Bloomberg US Treasury Floating Rate Bond Index
Base Currency:	United States dollars (USD)
Trading currency:	United States dollars (USD) Hong Kong dollars (HKD)
Financial year end of this fund:	31 December
Distribution policy:	The Manager intends to pay distributions to Unitholders of the Listed Distribution Units quarterly (in February, May, August and November each year). **All units of the Listed Distribution Units (whether USD or HKD traded) will receive distributions in the base currency (USD) only.** Distributions may be made out of capital or effectively out of capital as well as income at the Manager's discretion. Where distributions are made out of capital or effectively out of capital, this may result in an immediate reduction in the Net Asset Value per Unit of the Listed Distribution Units.
ETF website:	www.premia-partners.com ***

* *The ongoing charges figure is based on expenses for the year ended 31 December 2025. This figure may vary from year to year. As the Sub-Fund adopts a single management fee structure, the ongoing charges of the Sub-Fund will be equal to the amount of the single management fee which is capped at a maximum of 0.15% of the average Net Asset Value of the Sub-Fund. Any ongoing expenses exceeding 0.15% of the average Net Asset Value of the Sub-Fund will be borne by the Manager and will not be charged to the Sub-Fund. Please refer to "Ongoing fees payable by the Sub-Fund" below and the Prospectus for details.*

** *This is the actual annual tracking difference for the year ended 31 December 2025. Investors should refer to the Sub-Fund's website for information on the actual tracking difference.*

*** *This website has not been reviewed by the SFC.*

What is this product?

Premia US Treasury Floating Rate ETF (the "**Sub-Fund**") is a sub-fund of Premia ETF Series, which is an umbrella unit trust established under Hong Kong law. The Listed Class of Units of the Sub-Fund are listed on The Stock Exchange of Hong Kong Limited (the "**SEHK**") and 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**").

The Sub-Fund offers the Listed Class of Units and the Unlisted Class of Units. This statement contains information about the offering of the Listed Distribution Units. Investors should refer to a separate statement for the offering of the Listed Accumulation Units (of the Listed Class of Units) and Unlisted Class of Units.

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 Bloomberg US Treasury Floating Rate Bond Index (the "**Index**").

Strategy

In seeking to achieve the Sub-Fund's investment objective, the Manager will use an optimised representative sampling strategy by investing, directly or indirectly, in a representative sample of the securities in the Index that collectively reflects the investment characteristics of the Index. The Sub-Fund may or may not hold all of the securities that are included in the Index, and may hold Securities which are not included in the Index, provided that these collectively feature a high correlation with the Index.

The Sub-Fund may invest up to 100% of its Net Asset Value directly in Treasury Floating Rate Bonds that are issued by the US government ("**FRNs**").

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.

Currently, the Manager has no intention to invest the Sub-Fund in financial derivative instruments (including structured products or instruments) for hedging or non-hedging (i.e. investment) purposes, and will not enter into securities lending transactions, repurchase or reverse repurchase transactions and other similar over-the-counter transactions. The Manager will seek the prior approval of the SFC (to the extent required under applicable regulatory requirements) and provide at least one month's prior notice to Unitholders (or such shorter notice period as may be permitted under applicable regulatory requirements) before the Manager engages in any such investments.

The investment strategy of the Sub-Fund is subject to the investment and borrowing restrictions set out in the Prospectus.

Index

The Index is designed to measure the performance of FRNs. The Index is rules-based and market capitalization weighted and comprised of FRNs with no minimum maturity that have a minimum amount outstanding of USD 250 million as of the monthly rebalancing date, which falls on the last U.S. business day of each month ("**Index Rebalancing Date**"). FRNs eligible for inclusion in the Index must have an issue date on or before the Index Rebalancing Date. Both the FRNs and the FRNs' coupon and principal payments must be denominated in U.S. dollars. FRNs pay interest rates quarterly until maturity.

The Index methodology was developed by Bloomberg Index Services Limited ("**BISL**" or the "**Index Provider**"), an independent wholly owned subsidiary of Bloomberg L.P. The Manager (and each of its Connected Persons) is independent of the Index Provider.

The Index is a total return market capitalisation weighted index. A total return index calculates the performance of the index constituents on the basis that any dividends or distributions are reinvested after the deduction of any withholding taxes that may apply. The Index is denominated and quoted in USD.

As at 31 March 2026, it comprised 8 constituent securities with float market capitalisation of approximately USD 664.52 billion. The Index was launched on 1 February 2014 with a base level of 100.

You can obtain the most updated list of the constituents of the Index and additional information of the Index from the website of the Index Provider at www.bloomberg.com.

Vendor codes

Bloomberg: BTFLTRUU Index

Use of derivatives

The fund will not use derivatives for any purposes.

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. **Concentration risk / U.S. market concentration risks**

- The Sub-Fund's investments are concentrated in a single country, namely the U.S. and in bonds of a single issuer. The Sub-Fund's value may be more volatile than that of a fund having a more diverse portfolio and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the U.S. market. The Sub-Fund's investment in U.S. Treasury securities is not subject to U.S. withholding, income or capital gains tax.

3. **Debt securities market risks**

- *Floating Rate Notes risk* - Securities with floating rates can be less sensitive to interest rate changes than securities with fixed interest rates, but may decline in value and negatively impact the Sub-Fund's Net Asset Value, particularly if the coupon rates do not rise as much, or as quickly, as comparable market interest rates. This risk is also heightened because floating rate Treasury obligations are new issuances for which a deep and liquid market has not yet developed. As compared to fixed-rate treasury notes of the same maturity, FRNs generally have a lower yield if the interest rate yield curve is downward sloping and a higher yield if the interest rate yield curve is upward sloping. When interest rates are rising, the ability of FRNs to reset to a higher level will result in higher yield as compared to fixed-rate treasury notes for which the coupon rate remain unchanged. Conversely, when interest rates are falling, the coupon rates of FRNs will reset to a lower level, leading to a lower yield and subsequently a decline in the Sub-Fund's income.

- *Income Risk* - The Sub-Fund's income may decline when interest rates fall. This decline can occur because the debt instruments held by the Sub-Fund will have floating, or variable, interest rates.

- *Risk of limited issuance* - The issuance of FRNs by the U.S. Treasury is relatively new and the amount of supply is limited. There is no guarantee or assurance that: (i) the Sub-Fund will be able to invest in a desired amount of FRNs, (ii) the Sub-Fund will be able to buy FRNs at a desirable price, (iii) FRNs will continue to be issued by the U.S. Treasury, or (iv) FRNs will be actively traded. Any or all of the foregoing, should they occur, would negatively impact the Sub-Fund.

- *Valuation risk* - Valuation of the fund's instruments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the Net Asset Value of the Sub-Fund.

- *Interest rate risk* - Interest rate risk is the risk that fixed income securities will decline in value because of an increase in interest rates and changes to other factors, such as perception of an issuer's creditworthiness. Funds with higher durations generally are subject to greater interest rate risk. However, FRNs are subject to an interest rate reset on a weekly basis, thereby resulting in a duration of only one week. The Sub-Fund's exposure to interest rate risk is thus generally to a lesser degree than fixed income securities.

4. Credit risk

- *Credit rating and downgrading 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. The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The Manager may or may not be able to dispose of the debt instruments that are being downgraded.

- *Credit risk and sovereign debt risk* - The financial condition of an issuer of a debt security or other instrument may cause such issuer to default, become unable to pay interest or principal due or otherwise fail to honor its obligations or cause such issuer to be perceived as being in such situations. Further, the Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks and may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts.

5. Differences in dealing arrangements between Listed Class of Units and Unlisted Class of Units Risk

- Investors of the Listed Class of Units and the Unlisted Class of Units are subject to different pricing and dealing arrangements. The Net Asset Value per Unit of each of the Listed Class of Units and Unlisted Class of Units may be different due to the different fees and cost applicable to each class.

- The Listed Class of Units are traded on the stock exchange in the secondary market on an intraday basis at the prevailing market price (which may diverge from the corresponding Net Asset Value), while Unlisted Class of Units are sold through intermediaries based on the Dealing Day-end Net Asset Value and are dealt at a single valuation point with no access to intraday liquidity in an open market. Depending on market conditions, investors of the Listed Class of Units may be at an advantage or disadvantage compared to investors of the Unlisted Class of Units.

- In a stressed market scenario, investors of the Unlisted Class of Units could redeem their Units at Net Asset Value while investors of the Listed Class of Units in the secondary market could only sell 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, investors of the Listed Class of Units could sell their Units on the secondary market during the day thereby crystallising their positions while investors of the Unlisted Class of Units could not do so in a timely manner until the end of the day.

6. Differences in fee and cost arrangements between Listed Class of Units and Unlisted Class of Units Risk

- The levels and types of fees and costs applicable to each of the Listed Class of Units and the Unlisted Class of Units may differ. As such, the Net Asset Value per Unit of each of the Listed Class of Units and

Unlisted Class of Units may also be different.

- For the Listed Class of Units, the Transaction Fee may be payable by the Participating Dealer in respect of creation and redemption applications. In relation to cash creation and redemption applications by Participating Dealers, the Manager reserves the right to require the relevant Participating Dealer to pay an additional sum on the creation amount or deduct from the redemption proceeds such sum representing the Duties and Charges for the purpose of compensating or reimbursing the relevant Sub-Fund. Investors in the secondary market will not be subject to the foregoing, but may incur SEHK-related fees such as brokerage fees, transaction levy, trading fee, and inter-counter transfer fee.

- For the Unlisted Class of Units, Unitholders may be subject to a Subscription Fee and/or a Redemption Fee in respect of subscription and redemption respectively. For subscription and redemption applications in cash, the Manager may, in good faith and in the best interest of Unitholders, make adjustments to the Net Asset Value per Unit in determining the Issue Price or Redemption Price per Unit (as the case may be) which it considers to be an appropriate allowance to account for the impact of the related costs.

7. Distributions out of or effectively out of capital risk

- 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 Listed Distribution Units of the Sub-Fund.

8. Foreign exchange and other currency distributions risk

- The Sub-Fund's base currency is in USD but has Units traded in HKD (in addition to USD). Secondary market investors may be subject to additional costs or losses associated with fluctuations in the exchange rates between HKD and the base currency and by changes in exchange rate controls when trading Units in the secondary market.

- Investors should note that all Units of the Listed Distribution 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.

9. Passive investments risk

- The Sub-Fund is passively managed and the Manager will not have the discretion to adapt to market changes due to the inherent investment nature of the Sub-Fund. Falls in the Index are expected to result in corresponding falls in the value of the Sub-Fund.

10. 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.

11. 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.

12. Trading hours differences risks

- As the trading platforms on which the Index constituents are traded may be open when Units in the Sub-Fund 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 trading platforms on which the Index constituents are traded and the SEHK may also increase the level of premium or discount of the Unit price to Sub-Fund's Net Asset Value.

13. Difference in Distribution Policies

- The Manager will pay distributions to Unitholders of the Listed Distribution Units but not to Unitholders of the Listed Accumulation Units, Unlisted Accumulation Units (HKD-Hedged), and the Unlisted Accumulation Units (Unhedged). Distributions made in respect of the Listed Distribution Units may result in an immediate reduction in the Net Asset Value per Unit of such units. All income and capital gain received in the accumulation units of the Sub-Fund will be reinvested and reflected in its Net Asset Value per Unit. The difference in the distribution policies of the classes will lead to difference in the Net Asset Value among the different classes.

14. Dual counter risks

- If there is a suspension of the inter-counter transfer of units between the counters and/or 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 Units traded in one counter than the equivalent amount in the currency of another counter if the trade of the relevant Units took place on that other counter.

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 HKD100 million. Investors may not be able to recover their investments and suffer a loss when the Sub-Fund is terminated.

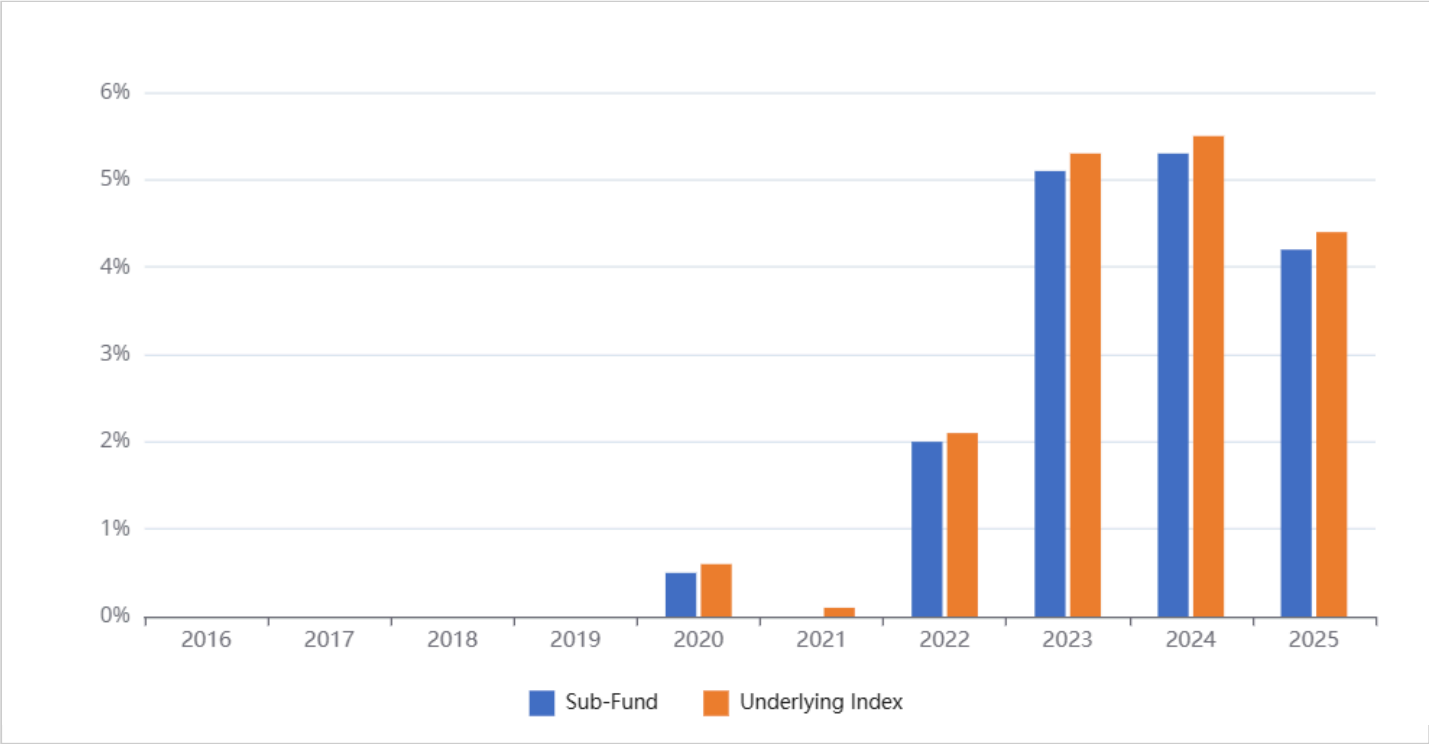
16. Reliance on market maker and liquidity risks

- Although the Manager will ensure that at least one Market Maker will maintain a market for the Units in each counter, and that at least one Market Maker in each counter gives not less than 3 months' notice prior to terminating 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 Units. There is no guarantee that any market making activity will be effective.

17. Custodian Risk

- The Sub-Fund's investments may be registered in the name of a sub-custodian where, due to the nature of the laws or market practice of jurisdictions, it is common market practice or not feasible to do otherwise and may be exposed to risk in circumstances whereby the custodian will have no liability. Such investments may not be segregated from the sub-custodian's own investments and in the event of default or fraud of such sub-custodian, the Sub-Fund's assets may not be protected and may be irrecoverable by the Sub-Fund.

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 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.
- Fund launch date: 16 July 2019

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
Accounting and Financial Reporting Council 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 *Accounting and Financial Reporting Council transaction levy of 0.00015% of the trading price of the Units, payable by each of the buyer and the seller from 1 January 2022.*

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*	0.15%
Trustee fee	Included in the management fee
Performance fee	Nil
Administration and custody fees	Included in the management fee

* *The management fee is a single flat fee to cover all of the Sub-Fund's fees, costs and expenses (and its due proportion of any costs and expenses of the Trust allocated to it). The ongoing charges of the Sub-Fund is equal to the amount of the single management fee which is capped at a maximum of 0.15% of the average Net Asset Value of the Sub-Fund. Any increase or removal of the cap is subject to the prior approval of the SFC and one month's prior notice to Unitholders. Please refer to the Prospectus for details.*

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.premia-partners.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 accounts and interim half yearly unaudited report 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 estimated Net Asset Value per Unit of the Listed Distribution Units of the Sub-Fund (updated every 15 seconds throughout each dealing day) in USD and in HKD
- The last closing Net Asset Value of the Listed Distribution Units of the Sub-Fund in USD only and the last closing Net Asset Value per Unit of the Sub-Fund in USD and in HKD
- The past performance information of the Listed Distribution Units of the Sub-Fund
- The annual tracking difference and tracking error of the Sub-Fund
- The composition 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 estimated Net Asset Value per Unit of the Listed Distribution Units in HKD is indicative and for reference only and is updated every 15 seconds during SEHK trading hours and is calculated by Solactive AG using the near real time estimated Net Asset Value per Unit in USD multiplied by a near real time USD:HKD foreign exchange rate quoted by Reuters. Since the estimated Net Asset Value per Unit of the Listed Distribution Units in USD will not be updated when the underlying bond markets are closed, the change in the estimated Net Asset Value per Unit of the Listed Distribution Units in HKD during such period is solely due to the change in the near real time foreign exchange rate.

The last closing Net Asset Value per Unit of the Listed Distribution Units in HKD is indicative and for reference only and is calculated by the Trustee using the official last closing Net Asset Value per Unit in USD multiplied by an assumed foreign exchange rate (i.e. not a real time exchange rate) being the fixing exchange rate for USD:HKD provided by WM/Reuters at 4 pm (Tokyo time) as of the same dealing day. Similarly, the last closing Net Asset Value per Unit of the Listed Distribution Units in USD and the last closing Net Asset Value per Unit of the Listed Distribution Units in HKD will remain unchanged when the underlying bond markets are closed for normal trading. Please refer to the Prospectus for details.

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.