Product Key Facts
CSOP FTSE Asia Pacific Select REITs ETF

CSOP Asset Management Limited

30 April 2026

- ***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:	3447
Trading lot size:	100 Units
Manager:	CSOP Asset Management Limited 南方東英資產管理有限公司
Trustee and Registrar:	HSBC Institutional Trust Services (Asia) Limited
Custodian:	The Hongkong and Shanghai Banking Corporation Limited
Index:	FTSE EPRA Nareit Asia Pacific Select REITS Capped Net Tax Index
Ongoing charges over a year[#]:	Estimated to be 1.59%
Estimated annual tracking difference[*]:	Estimated to be -1.72%
Base currency:	USD
Trading currency:	HKD
Financial year end:	31 December
Dividend policy:	Quarterly at Manager's discretion. The Manager currently intends to distribute in January, April, July and October of each year. There is no guarantee of regular distribution and, if distribution is made, the amount being distributed. The Manager may, at its discretion, pay dividend out of or effectively out of capital. Any distributions involving payment of dividends out of the Sub-Fund's capital or effectively out of capital may result in immediate reduction of the NAV per Unit. **All Units will receive distributions in HKD only.**
ETF Website:	https://www.csopasset.com/en/products/hk-reits (this website has not been reviewed by the Securities and Futures Commission (the "**SFC**"))

The ongoing charges figure is an estimate based on the annualized projection of the actual expenses for the period between the Sub-Fund's inception date and 31 December 2025, and represents the sum of the estimated ongoing expenses chargeable to the Sub-Fund expressed as a percentage of the Sub-Fund's net asset value ("**NAV**"). The actual figure may be different from this estimated figure and it may vary from year to year. For the first 12-month period from the launch of the Sub-Fund, the ongoing charges figure is capped at 2% of the average NAV of the Sub-Fund. Any ongoing expenses exceeding 2% of the average NAV of the Sub-Fund 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 ETF website for more up-to-date information on actual tracking difference.

What is this product?

This is a fund constituted in the form of a unit trust established under Hong Kong law and is a sub-fund of the CSOP ETF Series II. Units of the CSOP FTSE Asia Pacific Select REITs ETF (the "**Sub-Fund**") are traded on The Stock Exchange of Hong Kong Limited (the "**SEHK**") like listed stocks. 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 "**Code**") but is not authorised under the Code on Real Estate Investment Trusts.

Objectives 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 FTSE EPRA Nareit Asia Pacific Select REITS Capped Net Tax Index (the "**Index**").

Strategy

The Sub-Fund adopts a representative sampling strategy to achieve its investment objective. A representative sampling strategy involves investing in a representative sample of securities that collectively has an investment profile that reflects the profile of the Index.

In order to achieve the investment objective, the Sub-Fund will primarily use a physical representative sampling strategy through investing up to 100% of its NAV in a representative portfolio of securities that collectively has a high correlation with the Index, but whose constituents may or may not themselves be constituents of the Index and may or may not be REITs listed in Australia, Japan, Hong Kong and Singapore. The Manager may cause the Sub-Fund to deviate from the index weighting on condition that the maximum deviation from the index weighting of any constituent will not exceed 3% or such other percentage as determined by the Manager after consultation with the SFC.

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

The Sub-Fund may also invest up to 10% of the NAV in cash or cash equivalents, including money market funds (which are either authorised by the SFC under Chapter 8.2 of the Code, eligible schemes under Chapter 7.11A of the Code or non-eligible schemes), for cash management purpose.

The Sub-Fund may conduct securities lending transactions with the maximum level for up to 50% and expected level for approximately 20% of its NAV.

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.

Index

The Index is designed to represent the performance of the largest 50 REITs by full market capitalisation listed in Australia, Japan, Hong Kong and Singapore. The Index is a subset of the FTSE EPRA Nareit Global Real Estate Index Series, which covers both developed and emerging markets.

The Index will be reviewed quarterly in March, June, September and December as part of the FTSE EPRA Nareit Global Real Estate Index Series. Each security will be tested for liquidity semi-annual in March and September. From December 2023 prospective new constituents will be tested for liquidity each quarter.

The Index will be capped at review, with no stock having a weight greater than 10% of the Index.

The Index is a net total return index, which means that it reflects the reinvestment of dividends or distributions, after deduction of maximum withholding tax. The Index is a free float market capitalisation weighted index. The Index was launched on 28 November 2024 and had an initial level of 1000 on 16 March 2012. The Index is denominated and quoted in USD. As at 27 February 2026, the Index had an investable market capitalisation of USD 218.15 billion and 50 constituents.

The Index is compiled and managed by FTSE Russell ("**Index Provider**"). The Manager (and each of its Connected Persons) are independent of the Index Provider.

The last closing index level, constituents of the Index together with their respective weightings and other important news can be accessed on https://www.lseg.com/en/ftse-russell/indices/epra-nareit (this website has not been reviewed by the SFC). Real-time update of the Index can be obtained through information vendors Bloomberg and Refinitiv (the Index's Bloomberg ticker is EPASRECN and Refinitiv ticker is .FTEPASRECNUSDN).

Use of derivatives / investment in derivatives

The Sub-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

- There is no assurance that the Sub-Fund will achieve its investment objective. 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. Risks associated with investment in REITs

- General: The Sub-Fund has substantial investments in REITs affected by the risks associated with the direct ownership of real estate.
- Real estate sector risk: The Sub-Fund is subject to risks associated with real estate, including, without limitation, a decline in real estate values, the possibility that the issuers of real estate related securities as owners of real estate could default on mortgage payments resulting in the loss of their properties, environmental liability, changes in zoning laws, availability of financing and rise of interest rates. The value of the Sub-Fund may fluctuate in response to movements in real estate markets.
- Operation and management risk: The performance and value of underlying REITs are dependent upon specialised management skills and their investments may be concentrated in relatively few properties, in a narrow geographic area or a single property type. Underlying REITs are also subject to heavy cash flow dependency and are particularly reliant on the proper functioning of capital markets.
- 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 REITs 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.
- Risks of investing in underlying REITs listed overseas and other collective investment schemes: Underlying REITs which are listed overseas are not authorised by the SFC and the dividend/payout policy of the Sub-Fund is not representative of the dividend/payout policy of underlying REITs. There may be additional costs involved when investing into underlying REITs. There is also no guarantee that underlying REITs will always have sufficient liquidity to meet the Sub-Fund's redemption requests as and when made.

3. Asia Pacific real estate sector concentration risk

- The Sub-Fund's investments are concentrated in the real estate sector in a single geographical region (Asia Pacific, more specifically, in Australia, Japan, Hong Kong and Singapore).
- 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 Australian, Japanese, Hong Kong and/or Singaporean markets.

4. 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. These may have a negative impact on the Sub-Fund.

5. Risks associated with securities lending transactions

- Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out 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 cash collateral of at least 100% of the 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 or change of value of securities lent. This may cause significant losses to the Sub-Fund.
- 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.

6. New index risk

- The Index is a new index. The Sub-Fund may be riskier than other exchange traded funds tracking more established indies with longer operating history.

7. 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 and will not take defensive positions in declining markets. Falls in the Index are expected to result in corresponding falls in the NAV of the Sub-Fund.

8. Trading risk

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

9. Tracking error risk

- The Sub-Fund only holds a representative sample of securities that represents the profile of the Index and may invest in bonds not included in the Index. It is therefore possible that the Sub-Fund may be subject to larger tracking error than other traditional ETFs that fully replicates the Index. This tracking error may result from the investment strategy used, and fees and expenses. The 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.

10. Trading hours differences risk

- As the markets in which the Sub-Fund invests may be open when Units of the Sub-Fund 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 Units of the Sub-Fund. 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 the Sub-Fund's NAV.

11. Currency risk

- The base currency of the Sub-Fund is USD but the trading currency of the Sub-Fund is HKD. The NAV of the Sub-Fund and its performance may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

12. Termination risk

- 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 RMB150 million (or its equivalent in the Sub-Fund's base currency). Investors may not be able to recover their investments and suffer a loss when the Sub-Fund is terminated. Investors should refer to "Termination" in the Prospectus for further details

13. Reliance on market maker risk

- Although it is a requirement that 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 and that at least one market maker gives not less than three months' notice prior to terminating market making arrangement under the relevant market maker agreement, liquidity in the market for Units of the Sub-Fund may be adversely affected if there is no or only one market maker for Units of the Sub-Fund. There is also no guarantee that any market making activity will be effective.

14. Risk relating to distributions paid out of capital

- The Manager may, at its discretion, pay dividends out of capital. The Manager may also, at its discretion, pay dividends out of gross income while all or part of the fees and expenses of the Sub-Fund are charged to/paid out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividends out of the capital. Payment of dividends out of capital or effectively out of the 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 distributions involving payment of dividends out of the capital or effectively out of the capital of the Sub-Fund may result in an immediate reduction of the NAV per Unit.

How has the 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?

Like most funds, this 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 Units of the Sub-Fund on the SEHK

Fee	What you pay
Brokerage fee	Market rate
Transaction levy	0.0027%[1]
Accounting and Financial Reporting Council ("AFRC") transaction levy	0.00015%[2]
Trading fee	0.00565%[3]
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] *AFRC transaction levy of 0.00015% of the trading price of the Units, payable by each of the buyer and the seller.*
[3] *Trading fee of 0.00565% 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 NAV of the relevant Units of the Sub-Fund which may affect the trading price.

	Annual rate (as a % of NAV of the Units)
Management Fee*	0.99% of NAV calculated daily
Trustee and Custodian Fee	Up to 0.10% of NAV calculated daily

Registrar Fee	USD 15 per participating dealer per transaction
Performance Fee	Nil
Administration Fee	Included in the Trustee and Custodian Fee
Other Ongoing Costs	Please refer to the Prospectus for details of ongoing costs payable by the Sub-Fund

* *Please note that the Management Fee may be increased up to a permitted maximum amount by providing 1 month's prior notice to unitholders. Please refer to the section headed "Fees and Expenses" in the Prospectus for further details of the fees and charges payable and the permitted maximum of such fee allowed as well as other on-going 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. Please refer to the Prospectus for details of other fees and expenses applicable to the creation or redemption, or dealing in units. You should also check with your intermediaries on the payment process including the currency that you should use for settling such fees and how they set the exchange rate to be used if any currency conversion is required in the transaction.

Additional Information

You can find the following information in respect of the Sub-Fund at the following website at https://www.csopasset.com/en/products/hk-reits (the content of which has not been reviewed by the SFC).

(a) the Prospectus and this product key fact statement in respect of the Sub-Fund (as revised from time to time);
(b) the latest annual audited accounts and half-yearly unaudited reports (in English only);
(c) any notices for material alterations or additions to the Prospectus, this product key fact statement in respect of the Sub-Fund or the Sub-Fund's constitutive documents;
(d) any public announcements made by the Sub-Fund, including information with regard to the Sub-Fund and the Index, notices of the suspension of the calculation of the NAV, changes in fees and the suspension and resumption of the issue, creations and redemptions of Units;
(e) the near real time indicative NAV per Unit updated every 15 seconds throughout each Dealing Day in HKD;
(f) the last NAV of the Sub-Fund in USD only and the last NAV per Unit of the Sub-Fund in HKD and USD;
(g) the past performance information of Units of the Sub-Fund;
(h) full holdings of the Sub-Fund (updated on a daily basis);
(i) the tracking difference and tracking error of the Sub-Fund;
(j) the latest list of the Participating Dealers and Market Makers; and
(k) the compositions of dividends (i.e. the amounts of dividends paid and the percentages of dividends paid out of (i) net distributable income and (ii) capital), if any, for the last 12 months.

The near real time indicative NAV per Unit in HKD, under (e) above, and the last NAV per Unit in HKD, under (f) above, are indicative and for reference only. The near real time indicative NAV per Unit in HKD is updated during SEHK trading hours. The near real time indicative NAV per unit in HKD uses a real time HKD:USD foreign exchange rate – it is calculated using the near real time indicative NAV per Unit in USD multiplied by a real time HKD:USD foreign exchange rate provided by ICE Data Indices when the SEHK is open for trading. Since the indicative NAV per Unit in USD will not be updated when the underlying market is closed, any change in the indicative NAV per Unit in HKD (if any) during such period is solely due to the change in the foreign exchange rate.

The last NAV per Unit in HKD is calculated using the last NAV per Unit in USD multiplied by assumed foreign exchange rate using the USD exchange rate quoted by Reuters at 3:00 p.m. (Hong Kong time) on that Dealing Day.

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.