PRODUCT KEY FACTS

# CSOP Nikkei 225 Index ETF (Listed Class)

**a sub-fund of the CSOP ETF Series*(*This includes synthetic ETFs)**

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:** | 3153 |
| **Trading lot size:** | 10 Units |
| **Fund Manager:** | CSOP Asset Management Limited |
| **Trustee and Registrar:** | HSBC Institutional Trust Services (Asia) Limited |
| **Custodian:** | The Hongkong and Shanghai Banking Corporation Limited |
| **Underlying Index:** | Nikkei Stock Average Index (net total return version) |
| **Base currency:** | Japanese Yen ("**JPY**") |
| **Trading currencies:** | Hong Kong Dollar ("**HKD**") |
| **Ongoing charges over a year#:** | 1.53% |
| **Tracking difference of the last calendar year##:** | -1.74% |
| **Dividend policy:** | Annually in December subject to the Manager's discretion. Distributions may be paid out of capital or effectively out of capital and reduce the Sub-Fund's Net Asset Value ("**NAV**"). However, there is no guarantee of regular distribution nor the amount being distributed (if any). Distributions will be paid in HKD. |
| **Financial year end of this fund:** | 31 December |
| **ETF website:** | https://www.csopasset.com/en/products/hk-nik225 (this website has not been reviewed by the Securities and Futures Commission (the "**SFC**")) |

# *The ongoing charges figure is based on expenses for the year ended 31 December 2025. This figure may vary from year to year.*

## *This is the actual tracking difference of the last calendar year. Investors should refer to the ETF website for more up to date information on actual tracking difference.*

## What is this product?

The CSOP Nikkei 225 Index ETF (the "**Sub-Fund**") is a sub-fund of the CSOP ETF Series*(*This includes synthetic ETFs) (the "**Trust**"), which is an umbrella unit trust established under Hong Kong law. 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**").

**The Sub-Fund offers both listed class of Units (the "Listed Class of Units") and unlisted class(es) of Units (the "Unlisted Classes of Units"). This statement contains information about the offering of the Listed Class of Units, and unless otherwise specified, references to "Units" in this statement shall**

**refer to the "Listed Class of Units". Investors should refer to a separate statement for the offering of the Unlisted Classes of Units.**

The Listed Class of Units are listed on The Stock Exchange of Hong Kong Limited (the "**SEHK**") and traded on the SEHK like listed stocks.

The Sub-Fund is a physical ETF and invests primarily in equity securities listed on the Prime Market of the Tokyo Stock Exchange. The Sub-Fund is denominated in JPY.

## 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 Nikkei Stock Average Index (net total return version) (the "**Underlying Index**"). There is no assurance that the Sub-Fund will achieve its investment objective.

***Investment Strategy***

In order to achieve the investment objective of the Sub-Fund, the Manager will primarily use a full replication strategy by directly investing all, or substantially all, of the assets of the Sub-Fund in securities constituting the Underlying Index ("**Index Securities**") in substantially the same weightings (i.e. proportions) as these Index Securities have in the Underlying Index.

The Sub-Fund may invest up to 100% of its NAV directly in equity securities listed on the Prime Market of the Tokyo Stock Exchange.

Under exceptional circumstances (i.e. due to restrictions, suspensions of trading and/or limited availability of certain Index Securities), where it is not feasible or not in the best interest of investors to acquire certain Index Securities due to restrictions or limited availability and/or where it is not cost efficient, by reference to the Sub-Fund's NAV, to use a full replication strategy, the Manager may use a representative sampling strategy to invest in:

(i) a representative sample whose performance is closely correlated with the Underlying Index, but whose constituents may or may not themselves be constituents of the Underlying Index; and/or

(ii) other collective investment schemes ("**CIS**"), each being either an exchange traded fund or an unlisted index tracking fund which tracks an index that has a high correlation with the Underlying Index. Such CIS may be authorised by the SFC, eligible schemes under Chapter 7.11A of the Code, or non-eligible schemes. The Sub-Fund's aggregate investment in other CIS may be up to 10% of the NAV of the Sub-Fund.

Prior notice will not be given to investors if the Manager switches from a full replication strategy to a representative sampling strategy in exceptional circumstances, or vice versa. In pursuing the representative sampling strategy, 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 Manager may, on behalf of the Sub-Fund, enter into securities lending transactions, with the maximum level for up to 50% and expected level for approximately 20% of its NAV and is able to recall the securities lent out at any time. As part of the securities lending transactions, the Sub-Fund must receive cash and/or non-cash collateral of at least 100% of the value of the securities lent (interests, dividends and other eventual rights included) marked-to-market on a daily basis. Please refer to the section headed "Securities Financing Transactions" under Schedule 1 to the Prospectus and the Appendix of the Sub-Fund in Part 2 of the Prospectus regarding details of the arrangements.

In addition to the CIS mentioned above, the Sub-Fund may also invest not more than 5% of its NAV in cash and money market funds authorised by the SFC for cash management purpose.

The Sub-Fund will not invest in financial derivative instruments (including structured deposits, products or instruments) for investment or hedging purposes, and will not enter into sale and repurchase transactions, reverse repurchase transactions and other similar over-the-counter transactions. Prior approval of the SFC (to the extent required under applicable regulatory requirements) will be sought and not less than one month's prior notice (or such shorter notice period as may be permitted under applicable regulatory requirements) will be given to Unitholders in the event the Manager wishes to enter into such transactions.

***Index***

The Underlying Index, which is also known as the Nikkei 225 Index, is an adjusted price-weighted equity index with highly liquid and representative stocks that consists of 225 stocks listed on the Prime Market of the Tokyo Stock Exchange. The 225 constituent stocks are reviewed and rebalanced twice a year with a base date at the end of January and July, and the rebalancing results become effective on the first trading day of April and October. The constituents are selected based on their liquidity in the market and sector balance.

The top 450 (double the constituent count for the Underlying Index) of the most liquid stocks ranked in descending order of liquidity are selected and categorised into six industrial sectors – Technology, Financials, Consumer Goods, Industrial Materials, Capital Goods/others and Transportation/Utilities. A rebalancing is conducted if any of the sectors are over-represented or under-represented. After adjustments made for liquidity and sector balance (please refer to the Appendix of the Sub-Fund in Part 2 of the Prospectus for further information on the rebalancing of the Underlying Index), the total number of constituents of the Underlying Index is set to be 225.

The Underlying Index is a net total return index, which means that it reflects the reinvestment of dividends or distributions, after deduction of any withholding tax. The Underlying Index is denominated and quoted in JPY.

The Underlying Index is compiled and managed by Nikkei Inc. (the "**Index Provider**"). The Manager (and each of its Connected Persons) is independent of the Index Provider.

The Underlying Index was launched on 3 December 2012 and had a base level of 6569.47 as of 28 December 1979. As of 27 February 2026, the Underlying Index had a total market capitalisation of JPY 992,790.00 billion and 225 constituents.

The most updated list of the constituents of the Underlying Index and their respective weightings and additional information and other important news of the Underlying Index can be obtained from the website of the Index Provider at https://indexes.nikkei.co.jp/en/nkave/index/profile?idx=nk225 (the contents of which has not been reviewed by the SFC).

Bloomberg Code: NKYNTR

## 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. Investment risk**

- The Sub-Fund is not principal guaranteed and your investments may suffer losses. There is no assurance that the Sub-Fund will achieve its investment objective.

- 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 Underlying Index are expected to result in corresponding falls in the value of the Sub-Fund.

**2. Equity market risk**

- The Sub-Fund's investment in equity securities 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.

**3. Price-weighted index risk**

- The Underlying Index is a price-weighted index whereby the Underlying Index constituents are weighted based on their individual prices instead of their size or market capitalisation. This means that constituents with higher prices will have a greater impact on the value of the Underlying Index. The Sub-Fund by tracking the Underlying Index may have relatively large holdings in Underlying Index constituents with relatively small market capitalisation than it would have held if tracking a market capitalisation weighted index, leading to higher risks and potential underperformance.

**4. <u>Risks associated with small / mid-capitalisation companies</u>**

- The Sub-Fund may invest in small and mid-sized companies. The stock of small and mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

**5. <u>Concentration risk</u>**

- The Sub-Fund's investments are concentrated in Japan. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Japanese market.

**6. <u>Sector concentration risk</u>**

- The constituents of the Underlying Index, and accordingly the Sub-Fund's investments, may from time to time be concentrated in companies in a particular industry. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant sector.

- In particular, the constituents of the Underlying Index, and accordingly the Sub-Fund's investments, may at times be concentrated in the technology sector. Many of the companies in the technology sector have a relatively short operating history. Companies in the technology sector are often characterised by relatively higher volatility in price performance when compared to other economic sectors. Companies in the technology sector also face intense competition, and there may also be substantial government intervention, which may have an adverse effect on profit margins. Rapid changes could render obsolete the products and services offered by these companies. These companies are also subject to the risks of loss or impairment of intellectual property rights or licences, cyber security risks resulting in undesirable legal, financial, operational and reputational consequences.

**7. <u>Risks associated with Japan and the equity market in Japan</u>**

- The Japanese economy is heavily dependent on international trade and may be adversely affected by protectionist measures, competition from emerging economies, political tensions with its trading partners and their economic conditions, natural disasters and commodity prices.

- Japan is prone to natural disasters such as earthquakes, typhoons, flooding and tsunamis and may be subject to other unexpected disruptions such as fires, power outages and outbreaks of pandemic. Such events may have an adverse impact on the Japanese market, and it is impossible to accurately predict the occurrence of such events.

- The Tokyo Stock Exchange has the right to suspend trading in any security traded thereon. The Japanese government or the regulators in Japan may also implement policies that may affect the Japanese financial market. All of these may have a negative impact on the Sub-Fund.

**8. <u>Risks associated with JPY and foreign exchange</u>**

- The Sub-Fund's Base Currency is JPY and the underlying investments of the Sub-Fund are primarily denominated in JPY, but cash creations and redemptions in the primary market will be in USD / JPY, while dividend distributions (if any) will be in HKD. The NAV of the Sub-Fund may be affected unfavourably by fluctuations in the exchange rates between USD and JPY and by changes in exchange rate controls.

- Units of the Sub-Fund are traded in the secondary market in HKD. Secondary market investors may also be subject to additional costs or losses associated with fluctuations in the exchange rates between the trading currency (i.e. HKD) and the Base Currency when trading the Units in the secondary market.

**9. <u>Risks relating to securities lending transactions</u>**

- Securities lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out.

**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 Underlying Index exactly. 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 Underlying Index.

**11. Differences in dealing arrangements between Listed and Unlisted Classes of Units risk**

- Investors of Listed Class of Units and Unlisted Classes of Units are subject to different pricing and dealing arrangements. The NAV per Unit of each of the Listed Class of Units and Unlisted Classes of Units may be different due to different fees and cost applicable to each class. The trading hours of the SEHK applicable to the Listed Class of Units in the secondary market are also different from the dealing deadlines applicable to the Listed Class of Units in the primary market and the Unlisted Classes of Units. For the avoidance of doubt, the dealing deadlines in respect of the Listed Class of Units in the primary market and the Unlisted Classes of Units are the same.

- Units of 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 NAV), while Units of the Unlisted Classes of Units are sold through intermediaries based on the dealing day-end NAV 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 Classes of Units.

- In a stressed market scenario, investors of the Unlisted Classes of Units could redeem their Units at NAV while investors of the Listed Class of Units in the secondary market could only redeem at the prevailing market price (which may diverge from the corresponding NAV) 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 in the secondary market during the day thereby crystallising their positions while investors of the Unlisted Classes of Units could not do so in a timely manner until the end of the day.

**12. Trading risk**

- The trading price of the Units on the SEHK is driven by market factors such as the demand and supply of the Units. Therefore, the Units 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 on the SEHK, investors may pay more than the NAV per Unit when buying Units on the SEHK, and may receive less than the NAV per Unit when selling Units on the SEHK.

**13. Trading differences risks**

- As the Tokyo Stock Exchange 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 Units. Differences in trading hours between the Tokyo Stock Exchange and the SEHK may also increase the level of premium or discount of the Unit price to its NAV.

- While shares listed on the Tokyo Stock Exchange are subject to trading bands which restrict increases and decreases in the trading price, Units of the Sub-Fund listed on the SEHK are not. This difference may also increase the level of premium or discount of the Unit price to its NAV.

**14. Reliance on market makers risk**

- 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 and 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, liquidity in the market for the Units may be adversely affected if there is no or only one market maker for the Units. There is also no guarantee that any market making activity will be effective.

**15. Risk of early termination**

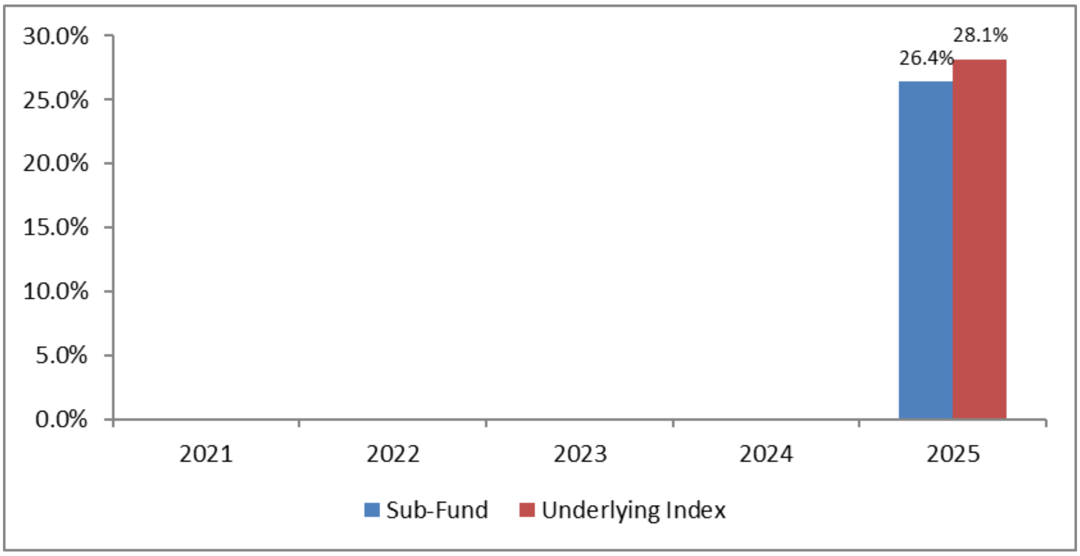
- The Sub-Fund may be terminated early under certain circumstances, for example, where the Underlying Index is no longer available for benchmarking or if the size of the Sub-Fund falls below equivalent of

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

**16. Risk relating to distributions paid out of capital**

- 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 involving payment of dividends out of capital or effectively out of capital of the Sub-Fund may result in an immediate reduction of the NAV per Unit of 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 JPY 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.
- Fund launch date: 31 January 2024

## Is there any guarantee?

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

## What are the fees and charges?

**Charges incurred when trading the Listed Class of Units on the SEHK**

| Fee | What you pay |
|---|---|
| **Brokerage fee** | At market rates[1] |
| **Transaction levy** | 0.0027%[2] |

[1] The brokerage fee is payable in the currency decided by the intermediaries used by the buyer and the seller.
[2] Transaction levy of 0.0027% of the trading price of the Units, payable by each of the buyer and the seller.

| | |
|---|---|
| **Accounting and Financial Reporting Council ("AFRC") transaction levy** | 0.00015%[3] |
| **Trading fee** | 0.00565%[4] |
| **Stamp duty** | Nil |

**Ongoing fees payable by the Sub-Fund in respect of the Listed Class of Units**

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

| | **Annual rate (as a % of the NAV of the Units)** |
|---|---|
| **Management fee*** | 0.99% per annum |
| **Trustee fee*** (inclusive of fees payable to the Custodian) | Included in the Management fee |
| **Registrar fee** | Included in the Management fee |
| **Performance fee** | Nil |
| **Other ongoing charges** | Please refer to Part 2 of the Prospectus. |

** Please note that some fees may be increased up to a permitted maximum amount by providing one month's prior notice to Unitholders. Please refer to the section headed "Fees and Charges" in Part 1 of the Prospectus for details.*

**Other fees**

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

## Additional Information

The Manager will publish important news and information in respect of the Sub-Fund, both in English and Chinese language at the following website https://www.csopasset.com/en/products/hk-nik225 (this website has not been reviewed by the SFC), including:

- the Prospectus and this statement (as amended and supplemented from time to time);
- the latest annual and semi-annual financial reports (in English only);
- any public announcements made by the Sub-Fund, including information in relation to the Sub-Fund and the Underlying Index, notices of the suspension of the calculation of NAV, changes in fees and charges, the suspension and resumption of the issue, creation and redemption of Units;
- 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 offering documents and constitutive documents of the Sub-Fund;
- the near real-time indicative NAV per Unit of the Sub-Fund updated every 15 seconds during normal trading hours on the SEHK in HKD;
- the last NAV of the Sub-Fund in JPY only and the last NAV per Unit of the Sub-Fund in JPY and HKD;
- full portfolio information of the Sub-Fund (updated on a daily basis);
- the compositions of the dividends (i.e. the relative amounts paid out of net distributable income and capital) for the last 12 months (also available by the Manager on request);
- the tracking difference and tracking error of the Sub-Fund;

[3] AFRC transaction levy of 0.00015% of the trading price of the Units, payable by each of the buyer and the seller.
[4] Trading fee of 0.00565% of the trading price of the Units, payable by each of the buyer and the seller.

- the latest list of participating dealers and market makers; and
- the past performance information of both the Listed Class of Units and Unlisted Classes of Units.

In respect of the Listed Class of Units:

- the near real time indicative NAV per Unit in HKD (updated every 15 seconds during SEHK trading hours) and the last NAV per Unit in HKD are indicative and for reference purposes only;
- the near real-time indicative NAV per Unit in HKD uses the real-time HKD:JPY foreign exchange rate – it is calculated using the near real-time indicative NAV per Unit in JPY multiplied by the real-time HKD:JPY foreign exchange rate provided by ICE Data Indices when the SEHK is opened for trading. Since the indicative NAV per Unit in JPY will not be updated when the underlying securities market is closed, any change in the indicative NAV per Unit in HKD during such period will be solely due to the change in the relevant foreign exchange rate; and
- the last NAV per Unit in HKD is calculated using the last NAV per Unit in JPY multiplied by an assumed foreign exchange rate using the HKD:JPY exchange rate quoted by Reuters at 3:00 p.m. (Hong Kong time) as of the same Dealing Day. The official last NAV per Unit in JPY and the indicative last NAV per Unit in HKD will not be updated when the underlying securities market is closed.

The valuation point is at approximately 2:30 p.m. (Hong Kong time) on the applicable valuation day (which coincides with the Dealing Day), or such other time or times as determined by the Manager, in consultation with the Trustee.

In respect of the Sub-Fund, "**Dealing Day**" means each Business Day. "**Business Day**" in respect of the Sub-Fund means a day on which (a)(i) the SEHK is open for normal trading; and (ii) the relevant market on which the securities comprising or held by the Sub-Fund are traded is open for normal trading, and (b) the Underlying Index is compiled and published, or such other day or days as the Manager and the Trustee may agree from time to time.

The Manager will update information regarding Dealing Days in each month on the Manager's website on a monthly basis, prior to the beginning of the relevant month. Where any such previously disclosed Dealing Day is no longer a Dealing Day due to any unexpected circumstance (for example, where the period during which the SEHK and/or the Tokyo Stock Exchange is open for normal trading is reduced or the SEHK and/or the Tokyo Stock Exchange is closed as a result of any unforeseen events), the Manager will inform investors accordingly via the Manager's website as soon as practicable.

## 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.