PRODUCT KEY FACTS

Bosera STAR 50 Index ETF

A sub-fund established under the Bosera ETFs

April 2026

Issuer: Bosera Asset Management (International) Co., Limited

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:	82832 – RMB counter 02832 – HKD counter
Trading lot size:	100 Units – RMB counter 100 Units – HKD counter
Manager (and RQFII Holder):	Bosera Asset Management (International) Co., Limited
Trustee and Registrar:	HSBC Institutional Trust Services (Asia) Limited
Custodian:	The Hongkong and Shanghai Banking Corporation Limited
PRC Custodian:	HSBC Bank (China) Company Limited
Ongoing charges over a year[#]:	Maximum 1.88%
Tracking difference of the last calendar year[##]:	-2.07%
Underlying Index:	SSE Science and Technology Innovation Board 50 Index
Trading currency:	Renminbi (RMB) – RMB counter Hong Kong dollars (HKD) – HKD counter
Base currency:	Renminbi (RMB)
Dividend policy:	The Manager intends to distribute dividends to Unitholders at least annually having regard to the Bosera STAR 50 ETF's net income after fees and costs. The Bosera STAR 50 ETF may, however, pay dividends out of capital or effectively out of capital (including where the Bosera STAR 50 ETF pays dividends out of gross income and charges/pays all or part of the fees and expenses to/out of capital). Where dividends are distributed out of capital or effectively out of capital, this may result in an immediate reduction in NAV per Unit. **All Units (whether RMB or HKD traded Units) will receive distributions in RMB only.**
Financial year end of this fund:	31 December

[#] The ongoing charges figure represents the sum of ongoing expenses chargeable to the Sub-Fund expressed as a percentage of the Sub-Fund's net asset value. This figure may vary from year to year. From 10 July 2023, the Management Fee of the Sub-Fund will increase from waived to 1.00% p.a.. The Manager will cap the ongoing charges figure at a maximum of 1.88% of the average net asset value of the Sub-Fund. This means that any excess of ongoing expenses of the Sub-Fund will be borne by the Manager and will not be charged to the Sub-Fund if such expense would result in the ongoing charges figure exceeding 1.88%.

[##] 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.

ETF Website: www.bosera.com.hk/STAR50

What is this product?

- Bosera STAR 50 Index ETF (the "**Bosera STAR 50 ETF**") is a sub-fund of Bosera ETFs, an umbrella unit trust established under Hong Kong law. The Bosera STAR 50 ETF is a passively-managed ETF falling within Chapter 8.6 of the Code on Unit Trusts and Mutual Funds issued by the SFC. Units of the Bosera STAR 50 ETF (the "**Units**") are traded on The Stock Exchange of Hong Kong Limited (the "**SEHK**") like stocks.
- The Bosera STAR 50 ETF invests directly in the PRC's domestic securities markets through the Manager's status as a renminbi qualified foreign institutional investor ("**RQFII**") and, when available, the Shanghai-Hong Kong Stock Connect (the "**Stock Connect**").

Objective and Investment Strategy

Objective

The investment objective of the Bosera STAR 50 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the SSE Science and Technology Innovation Board 50 Index (the "**Index**").

Strategy

In order to achieve the investment objective, the Sub-Fund will use a full replication strategy through investing directly in A-Shares included in the Index in substantially the same weightings in which such A-Shares are included in the Index, through the RQFII status and when available, the Stock Connect. The Manager may invest up to 100% of the Sub-Fund's NAV through RQFII and/or the Stock Connect (when available):

Under exceptional circumstances (i.e. due to restrictions, suspensions of trading or limited availability of certain Index A-Shares), the Manager may also use a representative sampling strategy where:

- it is not feasible to acquire certain A-Shares which are constituents of the Index due to restrictions or limited availability. The Manager may invest in a representative sample whose performance is closely correlated with the Index, but whose constituents may or may not themselves be constituents of the Index; and/or
- it is not cost efficient, by reference to the Bosera STAR 50 ETF's NAV, to use a full replication strategy. In such exceptional event the Manager will invest in a representative sample of A-Shares constituting the Index, which collectively has an investment profile that reflects the profile of the Index.

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 (which will only be a listed A-Share) on the Manager's website immediately after the purchase and it will be reported at least monthly until its disposal.

The Bosera STAR 50 ETF may also invest not more than 5% of its NAV in money market funds and in cash deposits for cash management purposes.

Currently the Manager has no intention to invest the Bosera STAR 50 ETF in any financial derivative instruments (including structured products or instruments) for hedging or non-hedging (i.e. investment) purposes. The Manager will seek the prior approval of the SFC (if required) and provide at least one month's prior notice to Unitholders before the Manager engages in any such investments.

The investment strategy of the Bosera STAR 50 ETF is subject to the investment and borrowing restrictions set out in Schedule 1 of the Prospectus.

There is no current intention for the Bosera STAR 50 ETF to engage in securities lending, sale and repurchase transaction, reverse repurchase transactions or other similar over-the-counter transactions, but this may change in light of market circumstances and where any of the Bosera STAR 50 ETF does engage in these types of transactions, prior approval shall be obtained from the SFC (if required) and no less than one month's prior notice will be given to the Unitholders.

Index

The Index of the Bosera STAR 50 ETF is the SSE Science and Technology Innovation Board 50 Index. The Index is a free float-adjusted market capitalisation-weighted index compiled and published by China Securities Index Co., Ltd (the "**Index Provider**"). The Manager (and each of its connected persons) is independent of the Index Provider. The Index consists of 50 securities with largest market capitalisation and good liquidity listed on the Science and Technology Innovation Board of Shanghai Stock Exchange (the "**STAR Board**"). The Index aims to

reflect the overall performance of leading technological innovation-based enterprises' securities. The Index is a price return index which means that the performance of the Index is calculated on the basis that any dividends from securities comprising the Index are not re-invested. The Index is denominated and quoted in RMB.

The Index was launched on 23 July 2020. As of 31 December 2025, it had a total market capitalisation of RMB 4,050.4 billion.

You can obtain the most updated list of the constituents of the Index and their respective weightings (as set out under the "Constituents" section), additional information and important news of the Index from the website of the Index provider at http://www.csindex.com.cn (the contents of which has not been reviewed by the SFC).

CSI Code: 000688

Bloomberg Code: STAR50

Use of derivatives / investment in derivatives

The Bosera STAR 50 ETF 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 risks

- The Bosera STAR 50 ETF is an investment fund. There is no guarantee of the repayment of principal. Therefore your investment in the Bosera STAR 50 ETF may suffer losses.
- The Bosera STAR 50 ETF is a physical RQFII, RMB denominated exchange traded fund investing directly in A-Shares.

2. Concentration risks

- The Bosera STAR 50 ETF is subject to concentration risk as a result of tracking the performance of a single geographical region (the PRC) and companies focusing on technology innovation and it may likely be more volatile than a broad-based fund, such as a global equity fund focusing on other economic sectors.

3. New Index risk

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

4. Risks relating to STAR Board

- *Higher fluctuation on stock prices and liquidity risk*: Companies listed on the STAR Board are usually of emerging nature with smaller operating scale. Such companies are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. These companies are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main board of the Shanghai Stock Exchange (the "**SSE**").
- *Over-valuation risk*: Stocks listed on the STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.
- *Differences in regulation*: The rules and regulations regarding companies listed on the STAR Board are less stringent in terms of profitability and share capital than those in the main board of the SSE.
- *Delisting risk*: It may be more common and faster for companies listed on the STAR Board to delist. The STAR Board has stricter criteria for delisting compared to other boards. This may have an adverse impact on the Bosera STAR 50 ETF if the companies that it invests in are delisted.
- *Concentration risk*: The STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in the STAR Board may be concentrated in a small number of stocks and subject the Bosera STAR 50 ETF to higher concentration risk.

Investments in the STAR Board may result in significant losses for the Bosera STAR 50 ETF and its investors.

5. Risks of investing in companies focusing on technology innovation

- Many of the companies focusing on technology innovation have a relatively short operating history. Technology companies 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.

6. RQFII regime risks

- The Bosera STAR 50 ETF's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and may have potential retrospective effect.
- The Bosera STAR 50 ETF may suffer substantial losses if the approval of the RQFII status is being revoked/terminated or otherwise invalidated as the Bosera STAR 50 ETF may be prohibited from trading of relevant securities and repatriation of the Bosera STAR 50 ETF's monies, or if any of the key operators or parties (including PRC Custodian or PRC broker) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

7. Risks associated with the Stock Connect

- The Stock Connect is subject to quota limitations which may restrict the Sub-Fund's ability to invest in A-Shares through the programme on a timely basis. Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to access the PRC market through the programme will be adversely affected. The programme requires the development of new information technology systems on the part of the stock exchanges and exchange participants and may be subject to operational risk. In the event that the Sub-Fund's ability to invest in A-Shares through the Stock Connect on a timely basis is adversely affected, the Manager will rely on RQFII investments to achieve the Sub-Fund's investment objective.

8. RMB trading and settlement of Units risks

- Not all stockbrokers or custodians may be ready and able to carry out trading and settlement of the RMB traded Units. The limited availability of RMB outside the PRC may also affect the liquidity and trading price of the RMB traded Units.

9. Dual counter risks

- The Bosera STAR 50 ETF will have Units traded in both RMB and HKD. If there is any limitation on the level of services by brokers and CCASS participants, Unitholders will only be able to trade their Units in the relevant counter on the SEHK.
- The market price on the SEHK of Units traded in HKD and of Units traded in RMB may deviate significantly due to different factors, such as market liquidity, supply and demand in each counter and the exchange rate between the RMB and the HKD (in both the onshore and the offshore markets). As such investors may pay more or receive less when buying or selling Units traded in HKD on the SEHK than in respect of Units traded in RMB and *vice versa*.
- Investors without RMB accounts may buy and sell HKD traded Units only. Such investors will not be able to buy or sell RMB traded Units and should note that distributions are made in RMB only. As such, investors may suffer a foreign exchange loss and incur foreign exchange associated fees and charges to receive their dividend.
- Not all brokers and HKSCC participants may be familiar with and able to buy Units in one counter and to sell Units in the other or to trade Units in both counters at the same time. This may inhibit or delay an investor dealing in both HKD traded Units and RMB traded Units and may mean an investor can only trade in one currency.

10. PRC related risks

- Given that the A-Share market is considered volatile and unstable (with the risk of suspension of a particular stock or government intervention), the creation and redemption of Units may also be disrupted. A Participating Dealer is unlikely to redeem or create Units if it considers that A-Shares may not be available.
- Investing in emerging markets, such as the PRC, involves 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.
- The PRC imposes restrictions on foreign ownership or holdings. If applicable to constituents of the Index, this may cause tracking error and, at worst, the Bosera STAR 50 ETF may not be able to achieve its investment objective.

11. PRC tax risk

- Based on professional and independent tax advice, the Manager does not currently make withholding income tax provision for gross realised or unrealised capital gains derived from trading of A-Shares.
- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised by RQFIIs on investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Bosera STAR 50 ETF may adversely affect the Bosera STAR 50 ETF's value.

If taxes are levied in future on the Bosera STAR 50 ETF for which no provision is made, the Bosera STAR 50 ETF's NAV will be adversely affected. In this case, the then existing and subsequent investors will be disadvantaged as they will bear for a disproportionately higher amount of tax liabilities as compared to the liability at the time of investment in the Bosera STAR 50 ETF.

12. RMB currency 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 investors' investment in the Bosera STAR 50 ETF.
- 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.
- Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

13. Trading differences risks

- As the STAR Board may be open when Units in the Bosera STAR 50 ETF are not priced, the value of the securities in the Bosera STAR 50 ETF's portfolio may change on days when investors will not be able to purchase or sell the Bosera STAR 50 ETF's Units.
- Differences in trading hours between the STAR Board and the SEHK may increase the level of premium/discount of the Unit price to its NAV because if the STAR Board is closed while the SEHK is open, the Index level may not be available.
- A-Shares are subject to trading bands which restrict increases and decreases in the trading price. Units listed on the SEHK are not. This difference may also increase the level of premium or discount of the Unit price to its NAV or the Bosera STAR 50 ETF may be unable to track the Index.

14. Passive investments risks

- The Bosera STAR 50 ETF is not "actively managed" and therefore, when there is a decline in the Index, the Bosera STAR 50 ETF will also decrease in value. The Manager will not adopt any temporary defensive position against any market downturn. Investors may lose part or all of their investment.

15. Trading risks

- The trading price of the Units on the SEHK is driven by market factors such as the demand and supply of the Units. The Units may trade at a substantial premium or discount to the 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.
- The Units in the RMB counter are RMB denominated securities traded on the SEHK. Not all stockbrokers or custodians may be ready and able to carry out trading of the RMB traded Units and settlement in RMB. The limited availability of RMB outside the PRC may also affect the liquidity and trading price of the RMB traded Units.
- The Manager may only appoint one broker in the PRC. As such the Bosera STAR 50 ETF will rely on only one broker. Should for any reason, the Manager be unable to use the relevant broker in the PRC, the operations of the Bosera STAR 50 ETF would be adversely affected and may cause Units to trade at a premium or discount to the Bosera STAR 50 ETF's NAV.

16. Reliance on market maker risks

- Although the Manager will use its best endeavours to put in place arrangements so that at least one market maker will maintain a market for Units traded in each counter and that at least one market maker for each counter gives not less than 3 months' prior notice before termination of the relevant market making arrangement under the 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 RMB and the HKD traded Units. There is also no guarantee that any market making activity will be effective.
- There may be less interest by potential market makers making a market in Units denominated in RMB. Any disruption to the availability of RMB may adversely affect the capability of market makers in providing liquidity for the Units.

17. Tracking error risk

- Due to fees and expenses of the Bosera STAR 50 ETF, liquidity of the market and different investment strategies adopted by the Manager, the Bosera STAR 50 ETF's return may deviate from that of the Index. 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.

18. Termination risk

- The Bosera STAR 50 ETF may be terminated early under certain circumstances, for example, where the Index is no longer available for benchmarking or if the size of the Bosera STAR 50 ETF falls below RMB150 million. Investors should refer to the section "Termination" in the Prospectus for further details.

19. Distribution out of capital 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 distributions involving payment of dividends out of capital or effectively out of capital may result in an immediate reduction of the NAV per Unit.

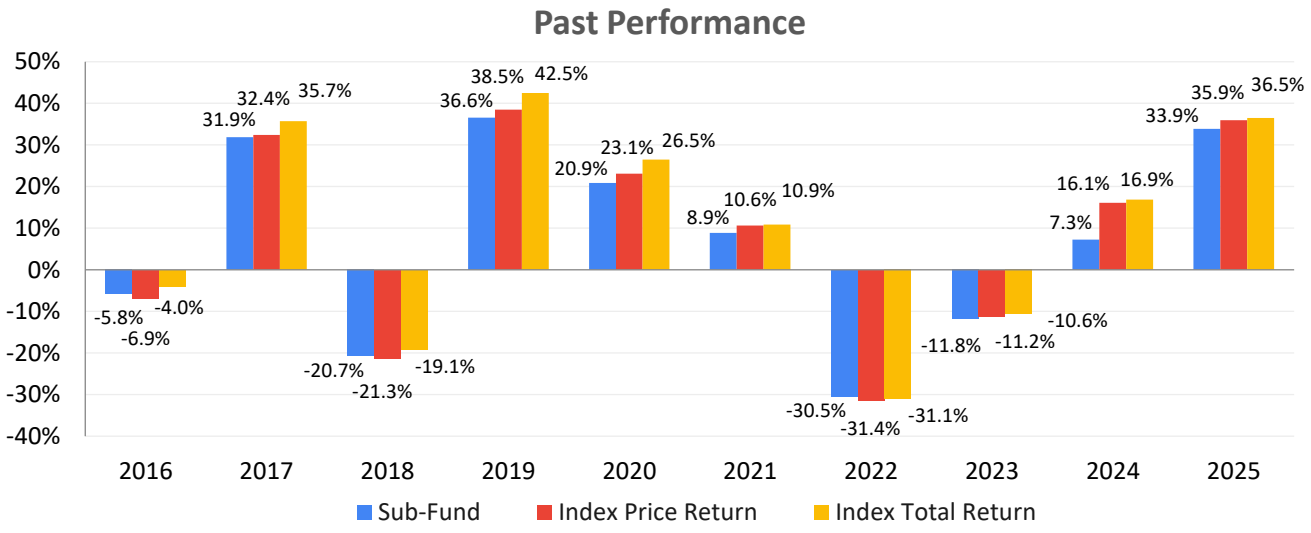
20. Past performance Risk

- As a result of the change in index on 18 February 2021, past performance of the Bosera STAR 50 ETF prior to such date was achieved under circumstances that no longer apply. Investors should exercise caution when considering the past performance of the Bosera STAR 50 ETF prior to 18 February 2021.

21. Risk related to the Rebalancing Period

- On 18 February 2021, the underlying index of the Bosera STAR 50 ETF was changed from the FTSE China A50 Index (the "Previous Index") to the SSE Science and Technology Innovation Board 50 Index. The rebalancing of assets held by the Bosera STAR 50 ETF as a result of the change of underlying index is anticipated to take place over a period of up to 5 trading days (the "Rebalancing Period"). During the Rebalancing Period, holdings of the Bosera STAR 50 ETF will be rebalanced from constituents of the Previous Index to constituents of the Index. Given the substantial difference in the investment universe between the Previous Index and the Index, the Manager considers there is a risk that the tracking error and tracking difference of the Bosera STAR 50 ETF during the Rebalancing Period may increase. Investors who deal with Units of the Bosera STAR 50 ETF during the Rebalancing Period should exercise caution.

How has the fund performed?



Note: The performance of the Bosera STAR 50 ETF prior to 18 February 2021 was achieved under circumstances that no longer apply as a result of the change in underlying index of the Bosera STAR 50 ETF. Investors should exercise caution when considering the past performance of the Bosera STAR 50 ETF prior to 18 February 2021.

Prior to 18 February 2021, the underlying index of the Bosera STAR 50 ETF was the FTSE China A50 Index. The underlying index of the Bosera STAR 50 ETF was changed to the SSE Science and Technology Innovation Board 50 Index on 18 February 2021.

- 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 fund increased or decreased in value during the calendar year being shown. Performance data has been calculated in RMB including ongoing charges and excluding trading costs on SEHK.

- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: November 2013

Is there any guarantee?

The Bosera STAR 50 ETF 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 Bosera STAR 50 ETF on the SEHK

Fees	What you pay
Brokerage fee	Market rates
Transaction levy	0.0027%[1]
Accounting and Financial Reporting Council ("AFRC") transaction levy	0.00015%[2] of the trading price
SEHK 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 Accounting and Financial Reporting Council ("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 Bosera STAR 50 ETF

The following expenses will be paid out of the Bosera STAR 50 ETF. They affect you because they reduce the NAV of the Bosera STAR 50 ETF which may affect the trading price.

	Annual rate (as a % NAV)
Management fee* The Bosera STAR 50 ETF pays a management fee to the Manager (out of which the Manager pays the Investment Adviser).	1.00%

Trustee's and Registrar's fee* The Bosera STAR 50 ETF pays a trustee's and registrar's fee to the Trustee (out of which the Trustee pays the Custodian and the PRC Custodian).

NAV	Annual rate (as a % of NAV)
Equals or is less than RMB200 million	0.14% of the first RMB200 million
Exceeds RMB200 million	0.12% of portion on top of RMB 200 million

(subject to a minimum of RMB30,000 per month)

** Please note that these fees may be increased up to a permitted maximum on giving 1 month's notice to unitholders. Please refer to the section of the Prospectus entitled "Fees and Expenses" for further details of the fees and charges payable and the permitted maximum of such fees allowed as well as other ongoing expenses that may be borne by the Bosera STAR 50 ETF.*

Performance fee	Nil
Administration fee	Nil

Other fees

You may have to pay other fees when dealing in the Units of the Bosera STAR 50 ETF. Please refer to the Prospectus for details.

Additional information

The Manager will publish important news and information with respect to the Bosera STAR 50 ETF (including in respect of the Index), both in the English and in the Chinese languages, on the Manager's website at www.bosera.com.hk/STAR50 (which has not been reviewed by the SFC) including:

(a) the Prospectus and this statement (as revised from time to time);

(b) the latest annual and semi-annual financial reports (in English only);

(c) any notices for material alterations or additions to the Prospectus or the Bosera STAR 50 ETF's constitutive documents;

(d) any public announcements made by the Bosera STAR 50 ETF, including information with regard to the Bosera STAR 50 ETF and Index, the notices of the suspension of the calculation of the NAV, changes in fees and the suspension and resumption of trading;

(e) the near real time indicative NAV per Unit throughout each dealing day in RMB and in HKD;

(f) the last NAV of the Bosera STAR 50 ETF in RMB only and the last NAV per Unit in RMB and in HKD;

(g) the tracking difference and tracking error of the Bosera STAR 50 ETF;

(h) full portfolio information of the Bosera STAR 50 ETF (updated on a daily basis); and

(i) the latest list of the participating dealers and market makers.

The near real time indicative NAV per Unit in HKD, under (e) above, is indicative and for reference only. This is updated during SEHK trading hours and is calculated using the indicative NAV per Unit in RMB multiplied by an assumed foreign exchange rate (i.e. not a real time exchange rate) being the exchange rate quoted by Reuters for offshore RMB (CNH) at 3:00 p.m. (Hong Kong time) as of the previous trading day on the SEHK. Since the indicative NAV per Unit in RMB will not be updated when the underlying A-Shares market is closed, the change in the indicative NAV per Unit in HKD (if any) during such period is solely due to the change in the assumed foreign exchange rate.

The last NAV per Unit in HKD, under (f) above, is indicative and for reference only and is calculated using the official last NAV per Unit in RMB multiplied by an assumed foreign exchange rate (i.e. not a real time exchange rate) being the exchange rate quoted by Reuters for offshore RMB (CNH) at 3:00 p.m. (Hong Kong time) as of the same dealing day. Similarly, the last NAV per Unit in RMB and the last NAV per Unit in HKD will remain unchanged during the period when the A-Share market is closed. Please refer to the Prospectus for details.

The composition of dividends payable on Units (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital), if any, for the last 12 months are available from the Manager on request and are also published on the Manager's website www.bosera.com.hk/STAR50 (which has not been reviewed by the SFC.)

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.