PRODUCT KEY FACTS

CSOP MSCI China A 50 Connect ETF
a sub-fund of the CSOP ETF Series OFC

CSOP Asset Management Limited

29 May 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:	3003
Trading lot size:	100 Shares
Fund Manager and QFI Holder:	CSOP Asset Management Limited
Custodian:	Cititrust Limited
PRC Custodian:	CITIBANK (CHINA) CO., LTD.
Registrar:	Tricor Investor Services Limited
Sub-Custodian and Administrator:	Citibank, N.A., Hong Kong Branch
Underlying Index:	MSCI China A 50 Connect Index (price return version)
Base currency:	Renminbi ("**RMB**")
Trading currency:	HKD
Financial year end of this fund:	31 December
Dividend policy:	Subject to the Manager's discretion. Currently the Manager intends to distribute income to Shareholders annually (in December). 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 on any Shares will be in RMB only.**
Ongoing charges over a year[#]:	Maximum 3% p.a.
Tracking difference of the last calendar year[##]:	1.64%
ETF website:	http://www.csopasset.com/en/products/hk-mscia50 (this website has not been reviewed by the SFC)

 # The ongoing charges figure represents the sum of the ongoing expenses chargeable to the Sub-Fund expressed as a percentage of the Sub-Fund's NAV. The ongoing charges figure does not include the Swap fees as discussed herein. The Manager will cap the ongoing charges figure for the Sub-Fund at a maximum of 3% p.a. ("OCF Cap"). This means that any expense of the Sub-Fund (falling within the scope of ongoing expenses) incurred during this period 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 the OCF Cap.

This is the actual tracking difference of the last calendar year. Investors should refer to the Sub-Fund's website for more up to date information on actual tracking difference.

What is this product?

The CSOP MSCI China A 50 Connect ETF (the "**Sub-Fund**") is a sub-fund of the CSOP ETF Series OFC (the "**Company**"), which is a public umbrella open-ended fund company established under Hong Kong law with variable capital with limited liability and segregated liability between sub-funds. The Sub-Fund is a feeder fund and a passively managed index tracking exchange traded fund ("**ETF**") authorised under Chapters 7 and 8.6 of the Code on Unit Trusts and Mutual Funds (the "**Code**") issued by the Securities and Futures Commission (the "**SFC**"). The shares of the Sub-Fund (the "**Shares**") are traded on the Stock Exchange of Hong Kong Limited (the "**SEHK**") like stocks.

SFC registration and authorization do not represent a recommendation or endorsement of the Company or the Sub-Fund nor do they guarantee the commercial merits of the Company or the Sub-Fund or their performance. They do not mean the Company or the Sub-Fund is suitable for all investors nor do they represent an endorsement of its suitability for any particular investor or class of investors.

The Sub-Fund is a feeder ETF that invests at least 90% of its NAV in the Master ETF (as defined below), which is listed on the Shenzhen Stock Exchange ("**SZSE**") of the PRC mainland, primarily through the Manager's Qualified Foreign Investor ("**QFI**") status and/or the mutual stock market access between PRC mainland and Hong Kong (the "**Stock Connect**"). The Sub-Fund is denominated in RMB.

Objectives and Investment Strategy

Objective

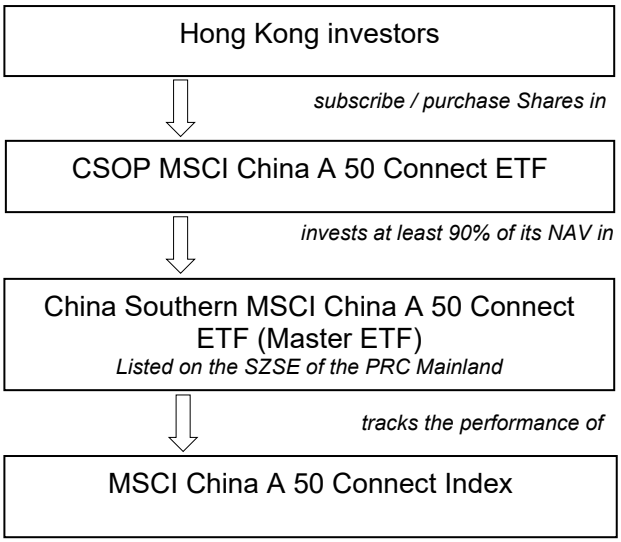
The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the MSCI China A 50 Connect Index (the "**Index**"). There is no assurance that the Sub-Fund will achieve its investment objective.

Investment Strategy

The Sub-Fund is a feeder fund which, in seeking to achieve its investment objective, invests at least 90% of its NAV in China Southern MSCI China A 50 Connect ETF* (the "**Master ETF**") via the Manager's QFI status and/or the Stock Connect. Investment in units of the Master ETF by the Sub-Fund will be made via the secondary market (i.e. through the SZSE). The Master ETF is an exchange traded fund listed on the SZSE that tracks the performance of the Index. If the Manager considers the liquidity of the units of the Master ETF on the secondary market to be insufficient for the Sub-Fund, the Sub-Fund may subscribe/redeem units in the Master ETF on the primary market.

** The Master ETF is not authorised by the SFC and is not be directly offered to the public in Hong Kong.*

The diagram below shows the investment strategy of the Sub-Fund:



Other investments

No more than 10% of the NAV of the Sub-Fund may be invested in collective investment scheme(s) other than the Master ETF which may be eligible schemes (as defined by the SFC) or authorised by the SFC, or non-eligible schemes and not authorised by the SFC (including exchange traded funds listed on stock exchanges in Chinese Mainland) in accordance with all the applicable requirements of the Code. The above investments may be made through the Manager's QFI status and/or the Stock Connect. Any

investments in the above exchange traded funds will be considered and treated as collective investment schemes for the purposes of and subject to the requirements in 7.11, 7.11A and 7.11B of the Code.

The Sub-Fund may also invest not more than 10% of its NAV in cash and money market funds for cash management purpose. For the avoidance of doubt, not more than 10% of the NAV of the Sub-Fund may be invested in non-eligible schemes which are not authorised by the SFC, including the foregoing money market funds.

The Manager does not intend to invest in financial derivative instruments for any purpose, or engage in securities lending, sale and repurchase transactions and reverse repurchase transactions on behalf of the Sub-Fund.

Master ETF

The Master ETF is a single fund established and managed and operates in accordance with the laws and regulations of Chinese Mainland and its fund contract between its manager, China Southern Asset Management Co., Ltd. (the "**MF Manager**") and its custodian, China Merchants Bank Co., Ltd.. The MF Manager is the controlling shareholder of the Manager. The Master ETF is a publicly offered securities investment fund registered with the China Securities Regulatory Commission (the "**CSRC**") under the Securities Investment Fund Law of the People's Republic of China, and remains, on an ongoing basis, registered with the CSRC for offering to the Chinese Mainland public, and is subject to the ongoing regulation and supervision of the CSRC. The Master ETF is a physical index-tracking exchange traded fund listed on the SZSE on 8 November 2021 with stock code 159602 that tracks the performance of the Index. The base currency of the Master ETF is RMB.

Investment objective and strategy

The Master ETF aims to track the performance of the Index through a full replication strategy while minimising tracking difference and tracking error.

At least 90% of the net asset value of the Master ETF is invested in accordance with the constituents and their respective weights in the Index, and alternative constituents of the Master ETF, which is regarded as a "full replication" strategy to track the Index in accordance with applicable regulations in Chinese Mainland. "**Alternative constituents**" are securities that will be officially included in the Index on the next Index rebalancing day. Adjustments to the Master ETF's portfolio is made in accordance with those of the Index.

For the avoidance of doubt, not more than 10% of the net asset value of the Master ETF will be invested in investments other than the foregoing, including not more than 10% of the net asset value of the Master ETF in non-constituents of the Index. Under normal market conditions, the Master ETF also aims to maintain the daily tracking difference shall not exceed 0.2%, and the annual tracking error shall not exceed 2%. However, under exceptional market circumstances (as elaborated below), such figures may be exceeded and the MF Manager may also use other reasonable investment methods such as a representative sampling strategy by investing in securities which are not in the Index but are highly correlated to the Index constituents in order to pursue performance as close as possible to the Index. The exceptional market circumstances include (1) restrictions stipulated in the relevant laws and regulations, (2) significantly insufficient liquidity of index constituents, (3) long-term suspension of stocks of listed companies, and (4) other factors that severely affect the achievement of the investment objective.

The Master ETF may invest not more than 10% of its net asset value in aggregate in (i) depositary receipts which are not constituents of the Index, (ii) bonds and convertible bonds, (iii) stock index futures related to the Index, as permitted by the CSRC, and (iv) asset-backed securities. The Master ETF uses stock index futures which are actively traded with high liquidity for hedging purpose only, to reduce transaction costs and tracking errors, and to more closely track the Index.

The Master ETF may engage not more than 30% of its net asset value in securities lending transactions to better achieve its investment objective. Not more than 10% of the net asset value of the Master ETF may in aggregate be invested in repurchase transactions and reverse repurchase transactions.

Further information pertaining to the Master ETF, including the offering documents of the Master ETF (in simplified Chinese only), is available at the Master ETF's website at https://www.nffund.com/ (this website has not been reviewed by the SFC and may contain information on funds which are not authorised by the SFC and may not be offered to the retail public in Hong Kong). Such information is disclosed according to all applicable PRC mainland laws and regulations, and the CSRC's requirements as amended from time to time.

Index

The Index is a free-float market capitalisation weighted index. It is constructed from the MSCI China A Index (the "**Parent Index**"), which is a broad-based benchmark index that captures large and mid-cap A-Shares listed on the Shanghai and Shenzhen exchanges and accessible through the Northbound Stock Connect channel. The Index aims to reflect the performance of the 50 largest securities representing each Global Industry Classification Standard (GICS®) sector (including energy, materials, industrials, consumer discretionary, consumer staples, health care, financials, information technology, communication services, utilities and real estate) and reflecting the sector weight allocation of the Parent Index.

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

The Index is calculated and disseminated in RMB.

The Index is a price return index. A price return index calculates the performance of the Index constituents on the basis that any dividends or distributions are not reinvested.

The Index was launched on 20 August 2021 and had a base level of 1,000 on 30 November 2012. As of 27 February 2026, the Index had a total free-float market capitalisation of RMB 5,976.12 billion and 50 constituents.

The most updated list of the constituents of the Index and their respective weightings from the website of the Index Provider at https://www.msci.com/constituents (the contents of which has not been reviewed by the SFC) and additional information and other important news of the Index at https://www.msci.com/our-solutions/index-profiles/market-cap-weighted/china-a-50-connect (the contents of which has not been reviewed by the SFC).

Bloomberg Code: MXCNA50C

Use of derivatives / investment in derivatives

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

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 and the Master ETF are not principal guaranteed and your investments may suffer losses. There is no assurance that the Sub-Fund and the Master ETF will achieve their respective investment objectives.
- Both the Sub-Fund and the Master ETF are passively managed and neither the Manager nor the MF Manager will have the discretion to adapt to market changes due to the inherent nature of the Sub-Fund and the Master ETF. Falls in the value of the Index and the Master ETF may result in a corresponding fall in the value of the Sub-Fund.

2. **Risks of investing in the Master ETF**

- The Sub-Fund invests substantially in the Master ETF, and may therefore be subject to the risks associated with the Master ETF. The performance of the Sub-Fund depends on the price of the

Master ETF. The ability of the Sub-Fund to meet its investment objective is also largely dependent on the Master ETF.

- The performance of the Sub-Fund may deviate from the performance of the Master ETF due to the Sub-Fund's holdings in investments other than the Master ETF, as well as the Sub-Fund's fees and expenses. While the Sub-Fund seeks to minimise the tracking difference / tracking error arising from the Master ETF, there is no guarantee that the Sub-Fund may achieve such objective via investments other than investment in the Master ETF, due to various factors (e.g. timing differences / delays in adjusting the Sub-Fund's investments).
- Past performance of the Master ETF is not necessarily a guide to future performance of the Master ETF or the Sub-Fund.
- The Sub-Fund does not have control of the investments of the Master ETF and there is no assurance that the investment objective and strategy of the Master ETF will be successfully achieved which may have a negative impact to the NAV of the Sub-Fund. Shareholders also do not have any direct interest in the units of the Master ETF and will not be able to exercise any voting right in respect of the Master ETF.
- There may be additional costs involved when investing into the Master ETF. By investing in the Master ETF, the Sub-Fund will bear a proportion of the fees and charges of the Master ETF. Such fees and charges of the Master ETF will be deducted from the net asset value of the Master ETF and reflected in the net asset value per unit of the Master ETF.
- There is also no guarantee that the Master ETF will always have high trading volume and sufficient liquidity and the Sub-Fund may not be able to realise or liquidate its investment in the Master ETF at such time as it wants to.
- The trading price of the units of the Master ETF on the SZSE is driven by market factors such as the demand and supply of the units. Therefore, the units of the Master ETF may trade at a substantial premium or discount to the Master ETF's net asset value.
- There is no assurance that the liquidity of the Master ETF will always be sufficient to meet realisation requests. Further, there could be trading suspension of the Master ETF in the secondary market in Chinese Mainland and these factors may have an adverse impact on the Sub-Fund and its Shareholders.
- The Master ETF is not authorised by the SFC and is structured as an open-ended contract-type investment fund (which is different to the structure of the Sub-Fund). The Master ETF is regulated by the CSRC and is subject to the applicable PRC mainland laws and regulations. Future changes in the applicable PRC mainland laws and regulations may have an impact on the Master ETF. The management and operation of the Master ETF is also dependent on the MF Manager and its service providers.
- As the Sub-Fund invests substantially in the Master ETF which is managed by an affiliate of the Manager (i.e. the MF Manager, which is the controlling shareholder of the Manager), potential conflicts of interest may arise. The Manager will rigorously manage any such conflicts in the best interest of Shareholders.

3. <u>Risks associated with the QFI regime and the Stock Connect</u>

- The relevant rules and regulations (including restrictions on investments, repatriation of principal and profits, taxation) in the PRC mainland are subject to change which may have potential retrospective effect. Where a suspension or intervention in the trading through the relevant programmes is effected, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- The Sub-Fund may suffer substantial losses if the Sub-Fund ceases to be eligible for the relevant programmes as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators (including the relevant custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations.
- The Stock Connect is subject to quota limitations. The Sub-Fund may not be able to make its intended investments if there is a change in quota or the quota is fully utilised.

4. <u>RMB currency risk</u>

- The trading currency of the Sub-Fund (i.e. HKD) is different from the Base Currency of the Sub-Fund (i.e. RMB). The NAV per Unit of the Sub-Fund in such trading currency may be affected unfavourably by fluctuations in the exchange rates between HKD and RMB and by changes in exchange rate controls.
- RMB is currently not freely convertible and is subject to exchange controls and restrictions which, under exceptional circumstances, may cause a delay in payment of redemptions in RMB and/or dividend payments. 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.

5. PRC mainland tax risk

- There are risks and uncertainties associated with the current PRC mainland tax laws, regulations and practice in respect of capital gains realised via QFI or the Stock Connect (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund does not make any withholding income tax provision for gross unrealised and realised capital gains derived from the trading of the Master ETF and exchange traded funds listed on stock changes in Chinese Mainland (either via the Stock Connect or QFI).

6. Trading differences risks

- As the SZSE may be open when Shares 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 Shares. Differences in trading hours between the SZSE and the SEHK may also increase the level of premium or discount of the Share price to its NAV.
- While A-Shares are subject to trading bands which restrict increases and decreases in the trading price, Shares of the Sub-Fund listed on the SEHK are not. This difference may also increase the level of premium or discount of the Share price to its NAV.

7. 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 Shares 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 Shares may be adversely affected if there is no or only one market maker for the Shares. There is also no guarantee that any market making activity will be effective.

8. Trading risk

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

9. Risk of early termination

- 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 USD10,000,000 (or approximately RMB72,452,500). The Sub-Fund may also be terminated if the Master ETF is terminated, or the Master ETF no longer complies with the relevant requirements applicable to the Master ETF as prescribed by the SFC, and the Manager is unable to identify or agree with another master fund that tracks the Index or a suitable replacement index acceptable to the SFC. Investors may not be able to recover their investments and may suffer a loss when the Sub-Fund is terminated.

10. RMB distribution risk

- Investors 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.

11. 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 Share of the Sub-Fund.

12. Custody risk and PRC brokerage

- In the event of any default of either the relevant PRC Broker or the PRC Custodian in the execution or settlement of any transaction or in the transfer of any funds or securities in the PRC mainland, the Sub-Fund may encounter delays in recovering its assets which may in turn adversely impact the Net Asset Value of the Sub-Fund.

13. Tracking error risk

- The Sub-Fund and the Master ETF 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 strategies used by the Sub-Fund and the Master ETF, fees and expenses of the Sub-Fund and the Master ETF, imperfect correlation between the Master ETF's assets and the index

securities constituting the Index and the Master ETF's inability to hold the exact constituents of the Index. The Manager and the MF 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.

Risks associated with the Master ETF's investments

Given the Sub-Fund invests substantially in the Master ETF as a feeder fund, the Sub-Fund may also be subject to the risks associated with the Master ETF's investments.

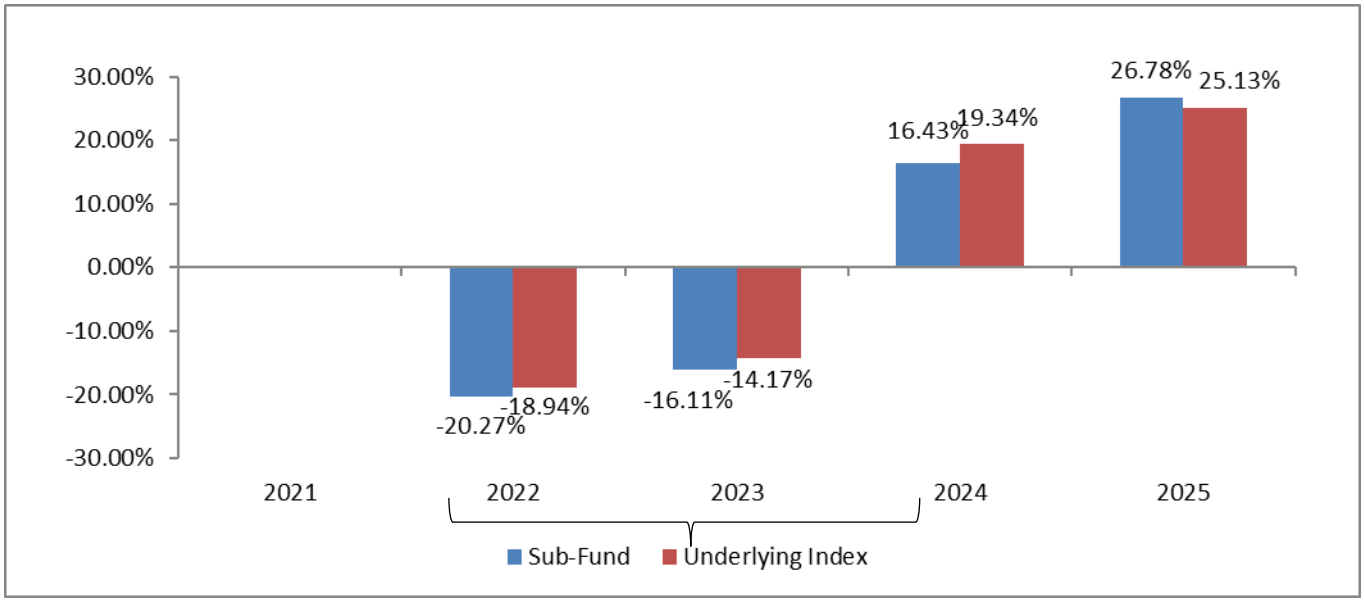
14. Equity market risk

- The Master ETF'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.

15. Concentration risk and PRC mainland market risk

- The Index is subject to concentration risk as a result of tracking the performance of securities incorporated in, or with the majority of revenue derived from, or with a principal place of business in the PRC mainland. The Master ETF's investments are concentrated in a single country (i.e. the PRC mainland). As such, the Master ETF may be subject to greater volatility than broad-based funds, such as a global or regional fund, as the Index is more susceptible to fluctuations in value resulting from adverse conditions in the PRC mainland.
- The PRC mainland is considered an emerging market and investments in the PRC mainland market may be subject to greater economic, political, policy, tax, foreign exchange, legal, regulatory, volatility and liquidity risks than that in more developed countries. The A-Shares market is more volatile and unstable (e.g. due to suspension of particular stocks or government intervention) than the more developed markets.

How has the fund performed?



The performance of these years were achieved under circumstances that no longer apply, the investment strategy was changed since 15 July 2024.

- Investors should exercise caution when considering the past performance of the Sub-Fund prior to 15 July 2024.
- 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 RMB 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: 13 December 2021

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 Sub-Fund on the SEHK

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

The following expenses under the "Annual rate (as a % of the Sub-Fund's NAV)" column 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.

The following expenses under the "Annual rate (as a % of the Master ETF's NAV)" column will be paid out of the Master ETF. They affect you because they reduce the NAV of the Master ETF which may affect the trading price of the Master ETF, and thus the Sub-Fund's NAV.

	Annual rate (as a % of the Sub-Fund's NAV)	**Annual rate (as a % of the Master ETF's NAV)**	**Aggregate fees (as a % of the Sub-Fund's NAV)**
Management Fee*	Nil**	0.15% per annum	0.15% per annum
Custodian Fee, Administrator Fee and Registrar Fee	Up to 0.10% per annum***.	0.07% per annum	Up to 0.17% per annum***
Performance Fee	Nil	Nil	Nil
Other ongoing costs	Please refer to Part 2 of the Prospectus. By investing into the Master ETF, the Sub-Fund will also bear indirectly a proportionate share of other fees, charges and expenses payable by the Master ETF, which will be reflected in the net asset value per unit of the Master ETF.		

** Please note that some fees may be increased up to a permitted maximum amount by providing one month's prior notice to Shareholders. Please refer to the section headed "Fees and Expenses" in Part 1 of the Prospectus for details.*
*** Currently, the Manager does not charge any Management Fee in respect of the Sub-Fund as the Sub-Fund is a feeder fund of the Master ETF, which is managed by the MF Manager, the controlling shareholder of the Manager.*
**** Inclusive of fees payable to the Custodian and the PRC Custodian.*

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

Other fees

You may have to pay other fees when dealing in the Shares 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 http://www.csopasset.com/en/products/hk-mscia50 (the content of 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, the Master ETF, and the Index, notices of the suspension of the calculation of NAV, changes in fees and charges, the suspension and resumption of trading of Shares;
- 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 Share 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 RMB only and the last NAV per Share of the Sub-Fund in HKD and RMB;
- 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;
- the latest list of participating dealers and market makers; and
- the past performance information of the Sub-Fund.

The near real time indicative NAV per Share in HKD (updated every 15 seconds during SEHK trading hours) and the last NAV per Share in HKD are indicative and for reference purposes only.

The near real-time indicative NAV per Share in HKD uses a real-time HKD:CNH foreign exchange rate – it is calculated using the near real-time indicative NAV per Share in RMB multiplied by a real-time HKD:CNH foreign exchange rate provided by ICE Data Indices when the SEHK is opened for trading. Since the indicative NAV per Share in RMB will not be updated when the underlying securities market is closed, any change in the indicative NAV per Share in HKD (if any) during such period is solely due to the change in the foreign exchange rate.

The last NAV per Share in HKD is calculated using the last NAV per Share in RMB multiplied by an assumed foreign exchange rate using the CNH exchange rate quoted by Reuters at 3:00 p.m. (Hong Kong time) as of the same Dealing Day. The official last NAV per Share in RMB and the indicative last NAV per Share in HKD will not be updated when the underlying securities market is closed.

"**Dealing Day**" means the business day on which (a)(i) the SEHK is open for normal trading; and (ii) the relevant securities market on which the Master ETF are traded is open for normal trading, and (b) the Index is compiled and published, or such other day or days as the Manager may agree from time to time.

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.