廣發國際資產管理有限公司
GF International Investment Management Limited

PRODUCT KEY FACTS STATEMENT

GFI ETF Unit Trust
GF MSCI Global Strategic Metals Select ETF
18 September 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:	03566 – HKD counter 83566 – RMB counter 41566 – USD counter
Trading board lot size:	100 Units – HKD counter 100 Units – RMB counter 100 Units – USD counter
Manager:	GF International Investment Management Limited
Trustee:	Cititrust Limited
Custodian:	Citibank, N.A., Hong Kong Branch
Ongoing charges over a year#:	1.0%
Estimated annual tracking difference##:	-1.5%
Index:	MSCI Global Strategic Metals Select Index
Base currency:	HKD
Dealing frequency:	Daily, each day (other than Saturday or Sunday) on which banks in Hong Kong are open for normal banking business
Trading currency:	HKD – HKD counter RMB – RMB counter USD – USD counter
Distribution policy:	The Manager has discretion as to whether or not to make any distribution of dividends, the frequency of distribution and amount of dividends. Distributions on all Units, if any, will be in HKD only. Dividends may be paid out of capital, or out of gross income and all or part of the fees and expenses may be charged to capital at the Manager's discretion, resulting in an increase in distributable income for the payment of dividends and therefore, dividends may be paid effectively out of capital. This may result in an immediate reduction of Net Asset Value per Unit
Financial year end:	31 December
ETF website:	http://www.gffunds.com.hk/en/ (This website has not been reviewed by the SFC)

This is only an estimate because the Sub-Fund is newly established. It represents the estimated ongoing expenses chargeable to the Sub-Fund as a percentage of the estimated average Net Asset Value of the Sub-Fund over a 12-month period. This figure may vary from year to year. The actual figure may be different from the estimated figure.

This is an estimated annual tracking difference as the Sub-Fund is newly established. Investors should refer to the Sub-Fund's website for information on the actual tracking difference.

What is this product?

- GF MSCI Global Strategic Metals Select ETF ("**Sub-Fund**") is a sub-fund of GFI ETF Unit Trust ("**Trust**"), which is an umbrella unit trust established under Hong Kong law.
- The Sub-Fund is a passively managed index tracking fund authorised under Chapter 8.6 of the Code on Unit Trusts and Mutual Funds. Units of the Sub-Fund ("**Units**") are listed on the Main Board of the Stock Exchange of Hong Kong Limited ("**SEHK**"). These Units are traded on the SEHK like listed stocks.
- The Sub-Fund is denominated in HKD.

Objective 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 Global Strategic Metals Select Index ("**Index**"). There is no assurance that the Sub-Fund will achieve its investment objective.

Strategy

In seeking to achieve the Sub-Fund's investment objective, the Manager will use either full replication or representative sampling strategy as the Manager believes to be appropriate to achieve the investment objectives. The Sub-Fund may switch between the full replication strategy and the representative sampling strategy in its absolute discretion without prior notice to investors.

Full Replication Strategy

In pursuing the full replication strategy, the Sub-Fund will invest in substantially all securities constituting the Index (**"Index Securities"**) which are common stocks securities listed on a regulated stock exchange in Hong Kong and the United States in substantially the same weightings (i.e. proportions) as these Index Securities have in the Index.

Representative Sampling Strategy

In pursuing the representative sampling strategy, the Manager may:

(i) 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;

(ii) invest less than 30% of the Sub-Fund's Net Asset Value in 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 Index. Such CIS may be authorised by the SFC, eligible schemes under Chapter 7.11A of the Code, or non-eligible schemes. For the avoidance of doubt, the Sub-Fund's aggregate investment in non-eligible schemes and CIS not authorised by the SFC may not exceed 10% of the Net Asset Value of the Sub-Fund; and/or

(iii) invest in financial derivative instruments including futures and swaps with less than 30% of the Sub-Fund's Net Asset Value for investment and hedging purposes, where the Manager believes such investments will help the Sub-Fund achieve its investment objective and are beneficial to the Sub-Fund, such that the Sub-Fund will gain an exposure to the economic gain/loss in the performance of the relevant constituent securities.

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.

Ancillary Investment

The Sub-Fund may invest not more than 30% of its Net Asset Value in cash and cash equivalents including money market funds which are authorised under Chapter 8.2 of the Code or eligible schemes under Chapter 7.11A of the Code for cash management purposes. Investments in such money market funds are not included in the limit to CIS as described above.

<u>Securities Lending</u>

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 Net Asset Value, 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). Non-cash collateral received may not be sold, re-invested or pledged. The collateral will be marked-to-market on a daily basis and be safekept by the Custodian. All securities lending transactions will only be carried out in the best interest of the Sub-Fund and as set out in the relevant securities lending agreement. Such transactions may be terminated at any time by the Manager at its absolute discretion.

The Manager does not currently intend to enter into sale and repurchase transactions, reverse repurchase transactions and other similar over-the-counter transactions on behalf of the Sub-Fund. The Manager will seek prior approval of the SFC (to the extent required under applicable regulatory requirements).

Index

The Index measures the performance of securities from the MSCI World ex Hong Kong-Listed Southbound IMI Index and MSCI Hong Kong-Listed Southbound IMI Index (each a "**Parent Index**") with exposure to the Metals and Mining Global Industry Classification Standard ("**GICS®**") Industry. The Index is constructed by combining two components: the World ex Hong Kong Southbound IMI Metals and Mining Component ("**Component 1**") and the Hong Kong Southbound IMI Metals and Mining Component ("**Component 2**").

Component 1 is constructed by ranking all constituents from the MSCI World ex Hong Kong-Listed Southbound IMI Index (the “Parent Index” of Component 1) mapped to the Metals and Mining GICS Industry in descending order of their weight. The Parent Index of Component 1 is derived by taking MSCI World IMI Index and excluding the Hong Kong-Listed Southbound IMI part.

Component 2 is constructed by ranking all constituents from the MSCI Hong Kong-Listed Southbound IMI Index (the “Parent Index” of Component 2) which are mapped to the Metals and Mining GICS Industry in descending order of their weight. The Parent Index of Component 2 includes only those securities eligible for Southbound Trading of the Stock Connect Program.

In respect of mapping of constituents of the Parent Indices to the Metals and Mining GICS Industry: A company is initially classified into the Metals and Mining GICS Sub-Industry whose definition most accurately reflects the business activity that generates more than 60% of the company’s total revenues. If a company is engaged in two or more distinct business activities and no single activity contributes 60% or more of total revenues, the company is initially classified in the Sub-Industry that accounts for the largest share (at least 50%) of both revenues and earnings.

For each component, securities are ranked in descending order of their weight in the respective Parent Index, with the top 30 securities selected for Component 1 and the top 10 securities selected for Component 2. Securities are weighted in proportion to their weight in the Parent Index (ranked by free float-adjusted market capitalization), and the total weights of Component 1 and Component 2 are 38% and 62% respectively, with individual security weights capped at 26.31% in Component 1 and 16.12% in Component 2. The effective single security weight cap is the product of the component weight and the individual security weight cap (i.e. 38% × 26.31% in respect of securities in Component 1 and 62% × 16.12% in respect of securities in Component 2). Therefore, no single constituent security in the Index can exceed approximately 10% of the total Index weight.

The Index was launched on 30 March 2026 and had a base level of 1000 as of 28 February 2020. As of 22 July 2026, the Index comprised 40 constituent stocks with a total free float market capitalisation of USD 1,341 billion.

The 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 Index is denominated and quoted in USD.

The Index is reviewed on a quarterly basis, coinciding with the February, May, August and November index reviews of the MSCI Global Investable Market Indexes, of which both Parent Indices form part. The following constraints are applied at each index review:

(i) a buffer rule of 20% is applied to reduce turnover and enhance stability; and

(ii) Component 1 and Component 2 carry a fixed component weight allocation of 38% and 62% respectively.

The fixed allocation to the two components is additionally rebalanced semi-annually on the third business day before the end of March and September.

The Index is compiled and managed by MSCI Inc. (**"Index Provider"**). The Manager and each of its connected persons are independent of the Index Provider.

You can obtain the latest list of the constituents of the Index, their respective weightings, the latest level of the Index, the last closing level of the Index and additional information of the Index including the factsheet and index methodology from the website of the Index Provider at https://www.msci.com/indexes/index/766008/msci-global-strategic-metals-select-index (this website has not been reviewed by the SFC).

Bloomberg: NH766008

Use of derivatives / Investment in derivatives

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

What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including as to the risk factors.

1. General investment risk

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

2. Passive investment risks

- 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 Net Asset Value of the Sub-Fund.

3. 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.

4. New index risk

- The Index is a new index. The Index has minimal operating history by which investors can evaluate its previous performance. There can be no assurance as to the performance of the Index. The Sub-Fund may be riskier than other exchange traded funds tracking more established indices with longer operating history.

5. Metals and mining sector concentration risk

- The constituents of the Index, and accordingly the Sub-Fund's investments, are concentrated in companies in the metals and mining sector. 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 metals and mining sector.
- The price of gold and other precious metals may fluctuate substantially over short periods of time along with changes in financial markets and economic stability. Such fluctuations could adversely affect the profitability of the companies in the metals and mining sector, and hence affecting the Sub-Fund's performance.
- Securities of companies involved in the extraction or commerce of materials, such as gold and other precious metals, may operate in countries with less developed markets and legal framework. Such companies may be more prone to risks linked to political instability, changes in taxation or regulation.
- Investments in global natural resources equities may be dependent upon the general supply situation of the natural resources, the expected output, extraction and production as well as the expected demand, and can for this reason be especially volatile.

6. Geographical concentration risk

- As the Index constituents concentrate in companies operating in Mainland China, the investment of the Sub-Fund may be similarly concentrated. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Mainland China markets.

7. Emerging markets risk

- The Sub-Fund invests in companies operating in Mainland China, which is an emerging market, and may involve 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.

8. Hong Kong listed Chinese companies risks

- In tracking the Index, the Sub-Fund will invest in some companies the securities of which are listed on the SEHK and have substantial business operations in mainland China. Investing in such securities is subject to the risks of investing in emerging markets generally. This may involve increased risks and special considerations not typically associated with investment in companies based 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 promulgation of new tax laws, regulations and practice affecting Hong Kong listed Chinese companies may operate to the advantage or disadvantage of the Unitholders. There is a possibility that the current tax laws, regulations and practice applicable to Hong Kong listed Chinese companies will be changed with retrospective effect in the future.

9. Risk of investing in other collective investment schemes

- The Sub-Fund may invest in other CISs and will be subject to the risks associated with the underlying funds. The Sub-Fund does not have control of the investments of the underlying funds and there is no assurance that the investment objective and strategy of the underlying funds will be successfully achieved which may have a negative impact to the Net Asset Value of the Sub-Fund.
- If the Sub-Fund invests in other active or passive investment products managed by the Manager or connected person of the Manager, all initial charges and redemption charges on these listed or unlisted funds must be waived, and the Manager must not obtain rebate of any fees or charges levied by these funds or any quantifiable monetary benefits in connection with investments in these funds. In case any conflicts of interest may still arise out of such investments, the Manager will use its best endeavours to resolve it fairly.

10. Securities lending transactions risk

- 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.

11. Currency risk

- Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund. The performance and the Net Asset Value of the Sub-Fund may therefore be affected unfavourably by movements in the exchange rate between HKD and such other currencies and changes in exchange rate control policies.

12. RMB currency and conversion risks

- Units under RMB counter are traded in RMB. RMB is currently not freely convertible and is subject to foreign exchange control and restrictions.
- Non-RMB based investors are exposed to foreign exchange risks and there is no guarantee that the value of RMB against the investors' base currencies will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the Sub-Fund.
- 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.

13. Trading difference risk

- As the markets in which the Sub-Fund invests may be open when Units are not priced, the value of the securities in the Sub-Fund's portfolio may change on days when investors will not be able to purchase or sell the Sub-Fund's Units. Differences in trading hours between the overseas stock exchanges and the SEHK may also increase the level of premium or discount of the Unit price to its NAV.

14. 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. Therefore, the Units may trade at a substantial premium or discount to the Net Asset Value of the Sub-Fund.
- As investors will pay certain charges (e.g. trading fees and brokerage fees) to buy or sell Units on the SEHK, investors may pay more than the Net Asset Value per Unit when buying Units on the SEHK, and may receive less than the Net Asset Value per Unit when selling Units on the SEHK.

- The trading and settlement of the RMB traded Units may not be capable of being implemented as envisaged. The Units in the RMB counter are RMB denominated securities traded on the SEHK and settled in CCASS. 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 Chinese Mainland may also affect the liquidity and trading price of the RMB traded Units.

15. Tracking error risk

- The Sub-Fund may be subject to tracking error risk, which is the risk that its performance may not track that of the Index exactly. This tracking error may result from the investment strategy used, and 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 by the Sub-Fund.

16. Multi-counter risk

- Where there is any limitation on the level of services by brokers and HKSCC participants, Unitholders may only be able to trade their Units in certain but not all counters only, which may inhibit or delay an investor dealing. The market price of Units traded in each counter may deviate significantly. As such, investors may pay more or receive less when buying or selling Units traded in one counter than the equivalent amount in the currency of another counter if the trade of the relevant Units took place on that other counter.
- Investors who buy Units on the RMB counter or USD counter may be subject to currency exchange risk as the Net Asset Value of the Sub-Fund is calculated in HKD.

17. Distribution out of/effectively out of capital risk

- Payment of dividends out of capital and/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 such original investments. Any such distributions may result in an immediate reduction of the NAV per Unit of the Sub-Fund. This may also reduce the capital that the Sub-Fund has available for investment in future and may constrain capital growth.

18. Reliance on market maker risks

- Liquidity in the market for the Units may be adversely affected if there is no or only one market maker for the Units. The Manager will seek to mitigate this risk by ensuring 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 market maker for Units in a particular counter. It is possible that there is only one SEHK market maker for the Sub-Fund, or the Manager may not be able to engage a substitute market maker within the termination notice period of a market maker. There is 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 and traded in RMB. Any disruption to the availability of RMB may adversely affect the capability of market makers in providing liquidity for the Units.

19. Early termination risk

- The Sub-Fund may be terminated early under certain circumstances, for example, where there is no market maker, the Index is no longer available for benchmarking or if the size of the Sub-Fund falls below HKD100 million. Any amount recovered by a unitholder on termination of the Sub-Fund may be less than the capital initially invested by the unitholder, resulting in a loss to the unitholder.

How has the Sub-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?

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

What are the fees and charges?

Charges incurred when trading the Sub-Fund on the SEHK

Fee	What you pay
Brokerage fee	Market rates[1]
Transaction levy	0.0027%[2] of the trading price
Trading fee	0.00565%[3] of the trading price

Accounting and Financial Reporting Council ("AFRC") transaction levy	0.00015%[4] of the trading price
Stamp duty	Nil

[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.
[3] Trading fee of 0.00565% of the trading price of the Units, payable by each of the buyer and the seller.
[4] AFRC transaction levy of 0.00015% 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 Net Asset Value of the Sub-Fund which may affect the trading price.

Fee	**Annual rate (as a % of the Sub-Fund's Net Asset Value)**
Management fee*	0.90% p.a.
Trustee's fee*^&	0.06% p.a.
Performance fee	Not applicable

^ The monthly minimum fee for the Trustee's fee is USD3,000.
* Please note that such fee may be increased up to a permitted maximum rate by providing 1 week's prior notice to unitholders. Please refer to the "**FEES AND EXPENSES**" section of the Prospectus for details.
& The Trustee's fee includes the fees of the Custodian and the Administrator.

Other fees

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

Additional Information

The Manager will publish important news and information with respect to the Sub-Fund (including in respect of the Index), in the English and Chinese languages (unless otherwise specified), on the Manager's website at http://www.gffunds.com.hk/en/ (this website has not been reviewed by the SFC) including:

- the Prospectus and this statement (as revised from time to time);
- the latest audited annual and unaudited interim financial reports of the Sub-Fund (in English only);
- any public announcements made by the Manager in respect of the Sub-Fund, including information in relation to the Sub-Fund and the Index, notices of the suspension of the creation and redemption of Units, the suspension of the calculation of Net Asset Value, changes in fees and charges and the suspension and resumption of trading of Units;
- any notices relating to material changes to the Sub-Fund that may have an impact on its investors, including notices for material alterations or additions to the Prospectus or this statement or the Sub-Fund's constitutive documents;
- the near real time indicative Net Asset Value per Unit of the Sub-Fund (updated every 15 seconds throughout each dealing day) in HKD, RMB and USD during normal trading hours on the SEHK;
- the last Net Asset Value of the Sub-Fund in HKD, and the last Net Asset Value per Unit of the Sub-Fund in HKD, RMB and USD (updated on a daily basis on each dealing day);
- the ongoing charges figure and past performance information of all classes of the Sub-Fund;
- the tracking difference and tracking error of the Sub-Fund;
- the full portfolio composition of the Sub-Fund (updated on a monthly basis within one month of the end of each month);
- the composition of distributions (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months; and
- the latest list of the participating dealers and market makers.

The near real time indicative Net Asset Values per Unit in RMB and USD are indicative and for reference only. The near real time indicative Net Asset Value per Unit in RMB is calculated using the near real-time indicative Net Asset Value per Unit in HKD multiplied by a real-time HKD:RMB foreign exchange rate provided by ICE Data Indices when the SEHK is opened for trading. The near real time indicative Net Asset Value per Unit in USD is calculated using the near real-time indicative Net Asset Value per Unit in HKD multiplied by a real-time HKD:USD foreign exchange rate provided by ICE Data Indices when the SEHK is opened for trading.

The last Net Asset Value per Unit in RMB is calculated using the last Net Asset Value per Unit in HKD multiplied by an assumed foreign exchange rate using the HKD:RMB exchange rate quoted by WM Reuters at 4pm (Hong Kong time) as of the same dealing day when the SEHK is open for trading. The last Net Asset Value per Unit in USD is calculated using the last Net Asset Value per Unit in HKD multiplied by an assumed foreign exchange rate using the HKD:USD exchange rate quoted by WM Reuters at 4pm (Hong Kong time) as of the same dealing day when the SEHK is open for trading.

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.