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**PREMIA FTSE TWSE TAIWAN 50 ETF**

(Stock Code: 3453 / 9159)

**sub-fund of Premia ETF Series  
(a Hong Kong unit trust authorized under Section 104 of the Securities and  
Futures Ordinance (Cap. 571) of Hong Kong)**

## Notice and Announcement

### Change of investment strategy of Premia FTSE TWSE Taiwan 50 ETF

Premia Partners Company Limited, the Manager of Premia ETF Series (the “**Manager**”), announces that effective from 3 January 2025 (the “**Effective Date**”), the investment strategy of Premia FTSE TWSE Taiwan 50 ETF (“**Sub-Fund**”) will be changed so that the Manager will only use an optimized physical representative sampling strategy by investing up to 100% of the Sub-Fund’s Net Asset Value in equity securities listed on the Taiwan Stock Exchange.

All capitalized terms used in this notice and announcement (but not defined) have the same meaning ascribed to them in Premia ETF Series’ Prospectus dated 20 September 2024 and Addendum to the Prospectus dated 7 November 2024 (collectively the “**Prospectus**”), which is available at its website at [www.premia-partners.com](http://www.premia-partners.com)<sup>1</sup> and the HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk).

#### Change of the investment strategy of the Sub-Fund

With effect from the Effective Date, the investment strategy of the Sub-Fund will be changed such that the Sub-Fund will only use an optimized physical representative sampling strategy and will invest up to 100% of the Sub-Fund’s Net Asset Value in equity securities listed on the Taiwan Stock Exchange. The Manager will no longer adopt a combination of physical representative sampling and synthetic representative sampling strategies and will not invest the Sub-Fund in any physical commodities nor financial derivatives instruments (including structured products or instruments) for hedging or non-hedging (i.e. investment) purposes, nor enter into Securities Lending.

	<b>Current investment strategy</b>	<b>Revised investment strategy (from the Effective Date onwards)</b>
<i>Investment Strategy</i>	In seeking to achieve the Sub-Fund’s investment objective, the Manager intends to <b>adopt a combination of physical representative sampling and synthetic representative sampling strategies</b> . The Sub-Fund will:  (i) primarily will use an optimized physical representative sampling	In seeking to achieve the Sub-Fund’s investment objective, the Manager <b>will use an optimized physical representative sampling strategy</b> by investing up to 100% of the Sub-Fund’s Net Asset Value in equity securities listed on the Taiwan Stock Exchange. The Sub-Fund may invest in a representative portfolio of securities that has a high correlation with the Index,

<sup>1</sup> This website is not reviewed by the Securities and Futures Commission.

	<p>strategy by investing 50% to 100% of its NAV in Index Securities; and</p> <p>(ii) where the Manager believes such investments are beneficial to the Sub-Fund and will help the Sub-Fund achieve its investment objective, use a synthetic representative sampling strategy as an ancillary strategy by investing up to 50% of the Sub-Fund's NAV in FDIs, which will only be unfunded total return swaps with one or more counterparties.</p>	<p>and the Manager may invest in other securities that are not included in the Index. Investments in Securities which are not included in the Index are not anticipated to exceed 20% of the Net Asset Value of the Sub-Fund</p>
<p><i>Use of Derivatives and security lending transactions</i></p>	<p>The Sub-Fund's synthetic representative sampling sub-strategy will involve investing up to 50% of its Net Asset Value directly in FDIs, which will only be direct investments in unfunded total return swap transaction(s).</p> <p>Other than Swaps, the Sub-Fund may also invest in other FDIs such as forwards for hedging purposes provided that the Sub-Fund's Net Derivative Exposure does not exceed 50% of its NAV.</p> <p>The Manager may, on behalf of the Sub-Fund, enter into Securities Lending Transactions with a maximum level of up to 50% and expected level of approximately 20% of the Sub-Fund's Net Asset Value.</p>	<p>The Manager has no intention to invest the Sub-Fund in any physical commodities or FDIs (including structured products or instruments) for hedging or non-hedging (i.e. investment) purposes, and will not enter into Securities Lending, Sale and Repurchase Transactions, Reverse Repurchase Transactions, or other similar over-the-counter transactions.</p>

## **Risk Factors**

Risk factors involving synthetic representative sampling sub-strategy, such as those relating to investments in FDIs, unfunded swap transactions, counterparty or credit risk, liquidity risk, volatility risk and over-the-counter transaction risk, collateral risk, will no longer applicable upon the change of investment strategy of the Sub-Fund.

## **Impact on the Sub-Fund**

The changes described in this Notice and Announcement are not expected to affect the operation of the Sub-Fund and/or manner in which the Sub-Fund is being managed, nor will existing investors be affected as a result. It is noted that :

- There is no change to the investment objective of the Sub-Fund or the Underlying Index;
- The management fee for the Sub-Fund will remain unchanged;
- The ongoing charges figures of the Sub-Fund is not expected to change and the tracking difference as disclosed in the Product Key Facts Statement of the Sub-Fund (“KFS”) is not expected to change following the above change. The Manager will monitor the ongoing charges figure and tracking difference and update the disclosures as appropriate, in accordance with SFC guidance; and
- Information relating to past information of the Sub-Fund will be shown in the KFS in due course. Investors should however note that due to the change in investment strategy of the Sub-Fund, the circumstances under which performance prior to the Effective Date was achieved will no longer apply.

The changes described in this Notice and Announcement do not require Unitholders’ approval. The Manager determines that the changes described in this Notice and Announcement are not materially prejudicial to existing investors’ rights or interests and there will not be any increase in the overall risk profile of the Sub-Fund following the changes. The Trustee does not have any objection to the changes described herein.

Costs associated with the changes are minimal and will be borne by the Manager, and such costs will not pose any impact to the Net Asset Value of the Sub-Fund nor will it cause any significant adverse impact to Unitholders.

## **General**

The revised Prospectus and KFS of the Sub-Fund will be revised on 3 January 2025 to reflect the abovementioned changes, and will be published on the Sub-Fund’s website at [www.premia-partners.com](http://www.premia-partners.com)<sup>1</sup> and HKEx’s website at [www.hkex.com.hk](http://www.hkex.com.hk). The Prospectus, KFS and this Notice and Announcement can also be inspected free of charge or be purchased at our office below.

If you have any queries in relation to this notice and announcement or Premia ETF Series, please contact us at 12/F Baskerville House, 13 Duddell Street, Central, Hong Kong, telephone number (852) 2950 5777, fax number (852) 2950 5700, or via email at [enquiries@premia-partners.com](mailto:enquiries@premia-partners.com).

**Premia Partners Company Limited**  
**as the Manager of Premia ETF Series**

Date: 4 December 2024