

**IMPORTANT:** Investment involves risk, including the loss of principal. Investors should refer to the Prospectus and Key Facts Statement of Premia China Treasury and Policy Bank Bond Long Duration ETF (the "ETF") for details, including the risk factors. Investors should not base investment decisions on this marketing material alone. Investors should note:

- The ETF aims to provide investment results that, before fees and expenses, closely correspond to the performance of ICE 10+ Year China Government & Policy Bank Index ("Index"). There can be no assurance that the ETF will achieve its investment objective.
- Concentration / PRC market risks:** The ETF's investments are concentrated in the PRC with a focus on Treasury and Policy Bank Bonds. The value of the ETF may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the ETF may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the PRC market.
- China related risks:** The ETF's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the ETF to participate in restructuring such debts. Investing in the PRC Inter-bank bond market via Bond Connect is subject to regulatory risks and various risks such as volatility risk, liquidity risk, settlement and counterparty risk as well as other risk factors typically applicable to debt securities. The relevant rules and regulations on investment in the PRC inter-bank bond market via Bond Connect are subject to change which may have potential retrospective effect. To the extent that the ETF transacts in the inter-bank bond market in the PRC, the ETF may also be exposed to risks associated with settlement procedures and default of counterparties. The debt securities in the PRC market may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. 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.
- Debt securities market risks:** Valuation of the fund's instruments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the Net Asset Value of the ETF. Interest rate risk is the risk that fixed income securities will decline in value because of an increase in interest rates and changes to other factors, such as perception of an issuer's creditworthiness. Funds with higher durations generally are subject to greater interest rate risk. Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. The credit rating of a debt instrument or its issuer may subsequently be downgraded.
- Foreign exchange, other currency distribution and distributions out of or effectively out of capital risk:** All Units will receive distributions in the Base Currency (RMB) only. In the event that the relevant Unitholder has no RMB account, the Unitholder may have to bear the fees and charges associated with the conversion of such distribution from RMB to HKD or any other currency. The ETF's base currency is in RMB but has Units traded in HKD and USD (in addition to RMB). Secondary market investors may be subject to additional costs or losses associated with fluctuations in the exchange rates between HKD or USD and the base currency and by changes in exchange rate controls when trading Units in the secondary market. 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 may result in an immediate reduction in the Net Asset Value per Unit of the ETF.
- New Index Risk:** The Index is a new index. The ETF may be riskier than other exchange traded funds tracking more established indices with longer operating history.
- 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.
- PRC tax risk:** There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised on the Sub-Fund's investments in PRC bonds (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 Manager does not currently make withholding income tax provision for gross realised or unrealised capital gains derived from trading of onshore Treasury and Policy Bank Bonds.

## INVESTMENT OBJECTIVE

The ETF tracks the investment results, before fees and expenses, of the ICE 10+ Year China Government & Policy Bank Index. There can be no assurance that the ETF will achieve its investment objective.

## FUND INFORMATION

|                        |  |
|------------------------|--|
| Manager                | Premia Partners Company Limited  |
| Investment Advisor     | BOCHK Asset Management Limited<br>(wholly owned by BOC Hong Kong (Holdings) Limited) |
| Trustee                | HSBC Institutional Trust Services (Asia) Limited                                     |
| Exchange               | SEHK - Main Board  |
| Units Outstanding      | 6,300,000.00   |
| Fund Size              | RMB 652 million  |
| Benchmark              | ICE 10+ Year China Government & Policy Bank Index                                    |
| Bloomberg Index Ticker | G9GP Index   |
| Management Fee         | Estimated 0.28% per annum  |
| Base Currency          | RMB  |

## TRADING INFORMATION

|                       |  |
|-----------------------|--|
| Listing Date          | 14 April 2021  |
| Board Lot Size        | 20 units (HKD counter)   20 units (USD counter)  <br>20 units (RMB counter)  |
| Net Asset Value       | USD 103.4428   |
| Stock Code            | 2817 HK (HKD Counter)   9817 HK (USD Counter)  <br>82817 HK (RMB Counter)    |
| Bloomberg Fund Ticker | 2817 HK Equity   9817 HK Equity   82817 HK Equity                            |
| ISIN Code             | HK0000723202 (2817 HK)   HK0000723210 (9817 HK)  <br>HK0000723228 (82817 HK) |

## CUMULATIVE PERFORMANCE (%)

|        | YTD | 1-month | 6-month | 1-year | Since Listing |
|--------|-----|---------|---------|--------|---------------|
| ETF    | -   | -0.9%   | 4.1%    | -      | 4.5%          |
| Index* | -   | -0.6%   | 4.4%    | -      | 4.9%          |

## CALENDAR YEAR PERFORMANCE (%)

|        | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------|------|------|------|------|------|
| ETF    | -    | -    | -    | -    | -    |
| Index* | -    | -    | -    | -    | -    |



Source: Bloomberg, Premia Partners

\* The Index is ICE 10+ Year China Government & Policy Bank Index

Past performance 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 period shown. Performance data has been calculated in RMB including ongoing charges and excluding trading costs on SEHK you might have to pay. Where no past performance is shown there was insufficient data available in that year to provide performance. Fund launch date: Apr 12, 2021.

## TOP 10 HOLDINGS

|                   |        |
|-------------------|--------|
| CGB 4.07 06/28/42 | 17.18% |
| CGB 3.86 07/22/49 | 15.63% |
| CGB 4 06/24/69    | 12.21% |
| SDBC 3.9 08/03/40 | 11.47% |
| CGB 3.72 04/12/51 | 11.24% |
| CGB 3.81 09/14/50 | 7.03%  |
| CGB 3.39 03/16/50 | 6.98%  |
| CGB 3.96 08/16/40 | 5.04%  |
| CGB 3.73 05/25/70 | 3.86%  |
| CGB 4.08 03/01/40 | 3.39%  |

Source: Premia Partners

## FUND CHARACTERISTICS

|                               |         |
|-------------------------------|---------|
| Average Quality               | A1      |
| Effective Duration            | 16.8103 |
| Average Yield To Maturity (%) | 3.4763  |
| Convexity                     | 4.1250  |

Source: Premia Partners

## PARTICIPATING DEALERS

- Goldman Sachs (Asia) Securities Limited
- Haitong International Securities Company Limited
- The Hongkong and Shanghai Banking Corporation Limited
- Korea Investment & Securities (Asia) Limited
- Mirae Asset Securities (HK) Limited

## MARKET MAKERS

- Flow Traders Hong Kong Limited
- Jane Street Financial Limited

## ABOUT PREMIA PARTNERS

Premia Partners is an investment firm founded in Hong Kong in 2016, by a group of enthusiasts who believe in enabling investors with efficient investment tools and see enormous scope for innovation in the Asian ETF industry. The team came from various incumbent global and regional industry leaders and shares one common goal – to reshape the ETF landscape in Asia by applying our collective knowledge and execution experience as well as by collaborating with the best-in-class global experts to curate ETF and smart beta solutions for investors. In Asia, and for Asia – because this is our home. For more information, please visit [www.premia-partners.com](http://www.premia-partners.com)

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