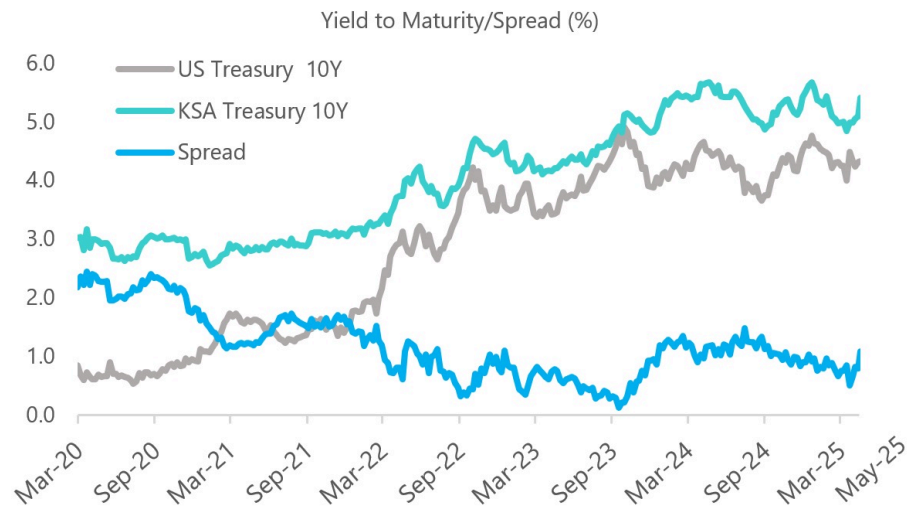


**3478 HK** HKD Counter  
**9478 HK** USD Counter  
**Unlisted Distribution Units**

## Premia BOCHK Saudi Arabia Government Sukuk ETF

CIES Eligible\*

### ATTRACTIVE YIELD SPREAD OVER US TREASURY



### WHY SAUDI ARABIA GOV'T SUKUK?

- **Asia's first investment grade government sukuk ETF**, a unique, convenient and low-cost tool investing in **sukuk instruments issued by the government and government agencies of the Kingdom of Saudi Arabia (KSA)**
- **Strong investment-grade rating by major rating agencies (Aa3/ A-1/ A+)**, reflecting the Kingdom's **robust oil reserves and economic development powered by Vision 2030**
- Saudi Arabia is the **largest US dollar debt issuer in emerging market** and the **largest sukuk issuer globally**, being the top holding of FTSE Emerging Market USD Broad Bond index.
- **Stable income and attractive yield premium over US Treasury**, and **diversification benefits** from inclusion of Saudi Arabia government Sukuk given its **negative or low correlation with other conventional bonds and major asset classes**.

### DIVERSIFICATION BENEFITS FROM KSA GOV'T SUKUK

	SAR Govt Sukuk	EM Bond	Chinese Govt Bond	Japan Govt Bond	US Treasury	World Govt Bond	US IG	EU IG	Asia IG
SAR Govt Sukuk	1.00								
EM Bond	0.21	1.00							
Chinese Govt Bond	0.10	0.04	1.00						
Japan Govt Bond	0.41	0.45	0.14	1.00					
US Treasury	0.39	0.48	0.13	0.68	1.00				
World Govt Bond	0.43	0.68	0.12	0.81	0.83	1.00			
US IG	0.36	0.69	0.11	0.69	0.94	0.88	1.00		
EU IG	0.34	0.69	0.06	0.60	0.56	0.91	0.67	1.00	
Asia IG	0.34	0.79	0.06	0.65	0.84	0.83	0.93	0.66	1.00

5-year correlation based on USD weekly returns (1/7/2019-7/5/2025). Source: Bloomberg.

Source: Premia Partners; May 2025

### Captures better yield and stable income from Sukuk issued by A-rated Saudi Arabia Government

Universe

**KSA government & agencies sukuk**

SAR-denominated sukuk by KSA and USD-denominated sukuk by government and government agencies

Capacity screen

**Credit Quality**

Investment Grade Only

Maturity Screen

**Minimum & liquidity**

All maturity/ held to maturity Issue Size at least SAR100mn / US\$250mn

Index Portfolio

**Diversification, Liquidity & Representation**

Market-cap weighted Quarterly rebalancing

# Why Premia BOCHK Saudi Arabia Government Sukuk ETF?

- **Asia’s first investment grade government sukuk ETF** that invests in Saudi Arabia government or government agencies sukuk only
- **Sovereign issuers with strong credit ratings (Aa3/ A1/ A+)** from **Moody’s, S&P and Fitch**, reflecting robust oil reserves, low government debt level and vibrant economic development of Saudi Arabia under the Vision 2030 Strategic Plans
- **Stable income, attractive yield and low correlation** with other bonds and major asset classes makes this an ideal allocation tool for diversification and uncorrelated returns
- **Cost efficient exposure** with capped ongoing expenses of only 0.35% p.a.

About The ETF

All data as of 29 May 2025

## KEY FACTS

Manager	Premia Partners Company Limited
Investment Advisor	BOCHK Asset Management Limited (wholly owned by BOC Hong Kong (Holdings) Limited)
Trustee	HSBC Institutional Trust Services (Asia) Limited
Fund Size	SAR 43 million
Benchmark	iBoxx Tadawul Government & Agencies Sukuk Index (SAR Unhedged) TRI
Management Fee	0.35% per annum
Base Currency	Saudi Arabian Riyal
Listing Date	29 May 2025

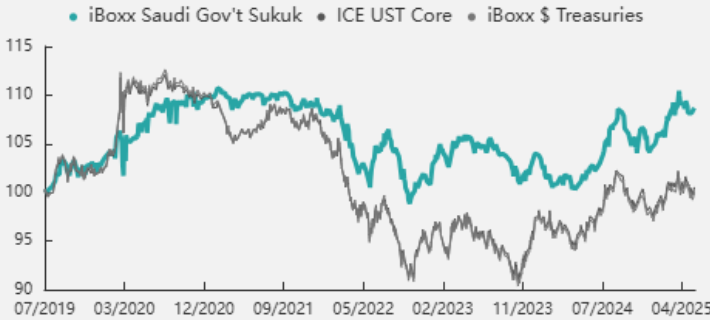
## TOP 10 HOLDINGS

KSASUK 3.9 01/23/29	15.79%
KSASUK 5.4 04/25/31	14.19%
KSASUK 5.14 01/18/39	13.64%
KSASUK 3 02/24/35	11.64%
KSASUK 4.94 01/18/34	11.58%
KSASUK 4.57 08/17/32	11.35%
KSA 3.628 04/20/27	7.72%
KSA 4.511 05/22/33	5.05%
PIFKSA 6 10/25/28	2.26%
KSA 5 1/4 06/04/34	1.82%

## FUND CHARACTERISTICS

Average Quality	A
Effective Duration	5.67
Yield To Maturity (%)	4.93
Number Of Issues	11

## INDEX PERFORMANCE



Index	iBoxx Saudi Gov't Sukuk <sup>1</sup>	ICE UST Core <sup>2</sup>	iBoxx \$ Treasuries <sup>3</sup>
YTD	4.2%	2.3%	2.2%
1-Year	7.3%	5.6%	5.5%
3-Year Ann	1.7%	0.5%	0.4%
5-Year Ann	0.3%	-1.9%	-2.0%
Since Base *	1.4%	0.1%	0.0%
Volatility *	5.3%	5.8%	6.1%
Sharpe *	0.27	0.02	0.00

<sup>1</sup>iBoxx Tadawul Government & Agencies Sukuk Index (SAR Unhedged) TRI ("Index"); <sup>2</sup>ICE US Treasury Core Bond Index; <sup>3</sup>iBoxx \$ Treasuries Index.  
\*Index base date: 1/7/2019; Source: Bloomberg (1/7/2019 to 29/05/2025, indexed 1/7/2019 value at 100 )  
The Index is denominated and quoted in SAR, and for comparison purposes only, the indices in this chart are denominated in USD. SAR is pegged with USD with SAR 3.7500 per USD and information of the Index can be found at <https://indicesweb.ihsmarkit.com/iBoxx/Screeners/>.

**IMPORTANT NOTICE** The ETF tracks the performance of its underlying index which does not incorporate Environment, Social and Governance factors in its key investment focus. The current disclosures are made in accordance with SFC guidelines following the Manager’s climate-related risk assessments. Applicability and extent of disclosures shall be assessed on periodical basis.

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