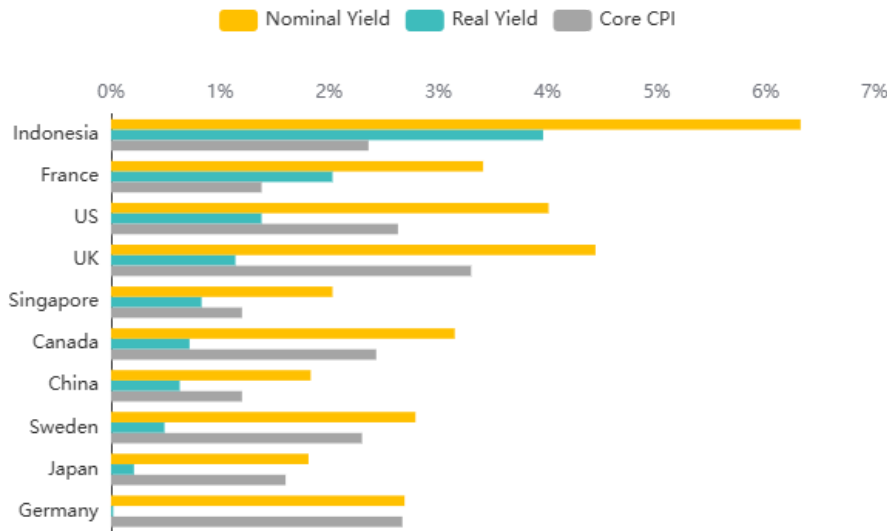


02817 HK HKD Counter (Listed Unhedged Unit Class)
82817 HK RMB Counter (Listed Unhedged Unit Class)
09817 HK USD Counter (Listed Unhedged Unit Class)
09177 HK USD Counter (Listed USD Hedged Unit Class)
Unlisted Accumulation Units (RMB Unhedged)

Premia China Treasury and Policy Bank Bond Long Duration ETF

CIES Eligible*

Sweet spot with better risk-adjusted return



10-year government bond yield of major markets. Source: Bloomberg, data as of 31/12/2025

WHY LONG DURATION CHINA GOVT ETF?

- **China as world's 2nd largest bond market after the US**, has grown to USD 21 trillion** in size with market breadth and depth
- **Inclusion in major global bond indices underway** - including [Bloomberg Global Aggregate Bond Index](#), [JP Morgan Global Bond Index – Emerging Market](#) and [FTSE World Government Bond Index \(WGBI\)](#).
- **More stable mark-to-market risk profile and yield volatility** Stable monetary policies allow Chinese government debt securities to have more stable yield volatility and less mark-to-market risk compared to developed markets facing hawkish rate hike cycles.
- **Diversification benefits given negative or low correlation** with most other sovereign bonds.
- **Unique long duration asset with A1 sovereign bond rating and attractive yield** – for investors with long duration asset liability management needs, it offers Chinese government bonds unique access to long duration exposure with attractive combination of A1 sovereign debt rating and meaningful yield.
- **Convenient, transparent and low-cost access - No need to open accounts for access channels** onshore or offshore through Bond Connect and offers **daily liquidity accessible through the HKEx**.
- **Listed USD hedged unit class available** for investors looking to maintain USD based return.

*The ETF is an eligible collective investment scheme for the New Capital Investment Entrant Scheme (New CIES) in Hong Kong. Details can be found in the [official website by the Securities and Futures Commission \(SFC\)](#).

Source: Bloomberg (as of 31 May 2026)

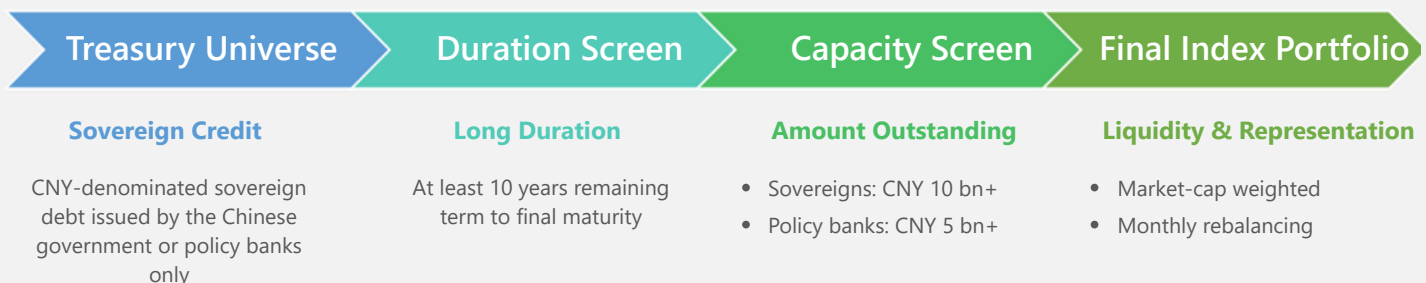
**Source: Bloomberg, PBoC data as of 31/08/2023

Diversification Benefits given Low Correlation

	US Treasury	US Agg	US HY	EU Agg	Asia USD IG	Asia USD HY	China Treasury Agg	China Treasury 10Y+	Average
US Treasury		0.92	0.47	0.52	0.92	0.24	0.33	0.11	0.50
US Agg	0.92		0.69	0.59	0.94	0.37	0.34	0.05	0.56
US HY	0.47	0.69		0.59	0.59	0.36	0.38	0.02	0.44
EU Agg	0.52	0.59	0.59		0.55	0.26	0.49	0.04	0.43
Asia USD IG	0.92	0.94	0.59	0.55		0.53	0.36	0.05	0.56
Asia USD HY	0.24	0.37	0.36	0.26	0.53		0.21	-0.10	0.27
China Treasury Agg	0.33	0.34	0.38	0.49	0.36	0.21		0.27	0.34
China Treasury 10Y+	0.11	0.05	0.02	0.04	0.05	-0.10	0.27		0.06

5-year correlation based on USD weekly returns (31/3/2021-31/3/2026). Source: Bloomberg.

Methodology of ICE 10+ Year China Government & Policy Bank Index (Rules for Inclusion)



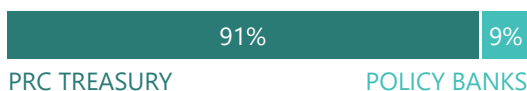
Why Premia China Treasury and Policy Bank Bond Long Duration ETF?

- **Sovereign Debts backed by Chinese government:** 100% investing in Chinese treasury and policy bank bonds with A1 China sovereign rating
- **Convenient Access to Long Duration Chinese Government Securities:** Unique exposure for investors with long duration asset-liability management or diversification needs
- **Attractive yield and lower volatility:** Superior risk adjusted returns given attractive yield of 2.2%* and much lower 360-day volatility compared to major sovereign bonds
- **Cost Efficient and operational Efficiency:** Listed on HKEx with intraday liquidity and minimal operational hassle. Ongoing expenses of only 0.28% p.a.
- **Listed USD hedged unit class:** Available in both RMB unhedged and USD hedged unit classes

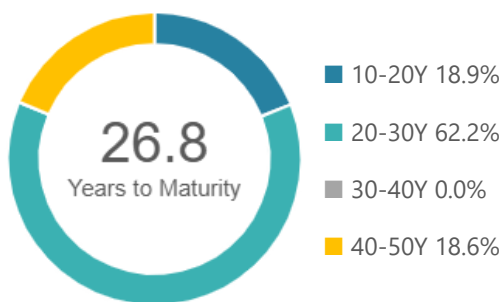
* data as of 31 May 2026

About The ETF All data as of 31 May 2026

FUND ASSET ALLOCATION



FUND MATURITY BREAKDOWN



FUND KEY FACTS

Manager	Premia Partners Company Limited
Trustee	HSBC Institutional Trust Services (Asia) Limited
Fund Size	RMB 1720 million
Benchmark	ICE 10+ Year China Government & Policy Bank Index
Management Fee	0.28% per annum
Base Currency	RMB
Listing Date	14 April 2021

FUND CHARACTERISTICS

Average Quality	A
Effective Duration	17.94
Yield To Maturity (%)	2.21
Number Of Issues	46

INDEX PERFORMANCE



Index	ICE China Treasury ¹	Bloomberg China Treasury ²	FTSE China Government ³	ICE US Treasury 20Yr ⁴
YTD	2.7%	1.8%	1.6%	-3.4%
1-Year	-2.0%	1.8%	1.8%	-2.2%
3-Year Ann	7.8%	4.3%	4.0%	-3.5%
5-Year Ann	7.6%	4.4%	4.0%	-4.9%
10-Year Ann	5.9%	4.0%	3.7%	-1.0%
Since Base *	6.4%	4.3%	4.0%	0.2%
Volatility *	4.0%	1.7%	3.5%	14.9%
Sharpe *	1.09	1.29	0.56	-

¹ICE China Treasury and Policy Bank Bond Long Duration Index; ²Bloomberg Barclays China Treasury + Policy Bank Index; ³FTSE China Government Bond Index; ⁴ICE US Treasury 20+ Year Index.
*Base Date: 31/12/2014; return in CNY Source: Bloomberg (31/12/2014 to 31/05/2026, indexed 31/12/2014 value at 100)

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