

3478 HK HKD Counter

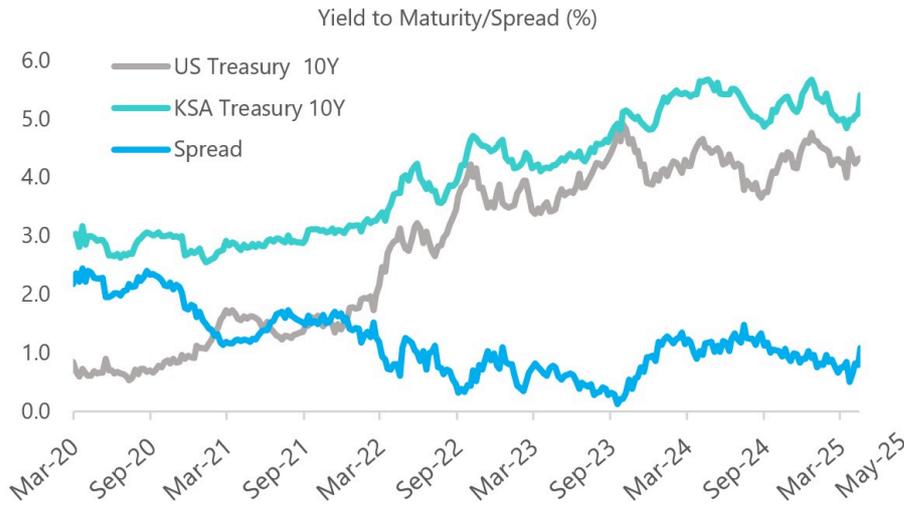
9478 HK USD Counter

Unlisted Distribution Units

Premia BOCHK Saudi Arabia Government Sukuk ETF

CIES Eligible*

ATTRACTIVE YIELD SPREAD OVER US TREASURY



Source: Bloomberg, as of 5 May 2025

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.

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**.

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 Tadawal 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 ¹ | ICE UST Core ² | iBoxx \$ Treasuries ³ |
|--------------|--------------------------------------|---------------------------|----------------------------------|
| 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 |

¹iBoxx Tadawal Government & Agencies Sukuk Index (SAR Unhedged) TRI ("Index"); ²ICE US Treasury Core Bond Index; ³iBoxx \$ 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/>.

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