

Important Information

- I. Value Gold ETF (the "Fund") is a fund listed on the Stock Exchange of Hong Kong Limited ("SEHK"), which aims to provide investment results that closely correspond to the performance of the London Bullion Market Association Gold Price.
- II. The Fund only invests in bullion and may experience greater volatility due to single economic, market or political occurrences when compared to diversified mutual funds or unit trusts.
- III. The Fund has adopted a multi counter and units are traded in HKD, RMB and USD on SEHK. The nature of the multi-counter may make investment in the units riskier than in single counter units or shares of an SEHK listed issuer. Investors without RMB or USD accounts may buy and sell HKD traded units only.
- IV. RMB is not a freely convertible currency and is subject to foreign exchange control policies, as well as repatriation restrictions imposed by the PRC government. Investors whose base currencies of investments are not in RMB should take into account the potential risk of loss arising from fluctuations in value between such currencies and the RMB.
- V. The Fund does not insure its bullion and the Fund and unitholders could suffer a loss if the bullion held by the custodian is lost or damaged.
- VI. As the Fund is not actively managed, the Manager will not adopt a temporary defensive position against any market downturn. Investors may lose part or all of their investment.
- VII. Trading prices of units on the SEHK are subject to market forces and the units may trade at a substantial premium/discount to the net asset value of the Fund.
- VIII. You should not make investment decision on the basis of this material alone. Please read the prospectus for details and risk factors.

Q3 2024



Value Gold ETF 3081

HKIA
Precious Metals
Depository



The image is for reference only.

► The market's only gold ETF with a physical depot in Hong Kong

- Value Gold ETF holds physical gold bars in the HKIA Precious Metals Depository, which allows redemption of gold bullion¹ (through a Participating Dealer that allows physical gold delivery: Redford Securities Limited), reducing geopolitical risks

► "Outstanding Performance" ETF²

- Multiple currency counters (HKD, RMB, USD)
- With solid track record of 13 years since 2010
- A multi-award-winning product³

► Transparency, Convenience, and Affordability

- The amount of gold storage, price, and net asset value (NAV) are disclosed daily
- Value Gold ETF is more cost-effective generally than buying and storing physical gold bullions

Stock code: (HKD) 3081 | (RMB) 83081 | (USD) 9081

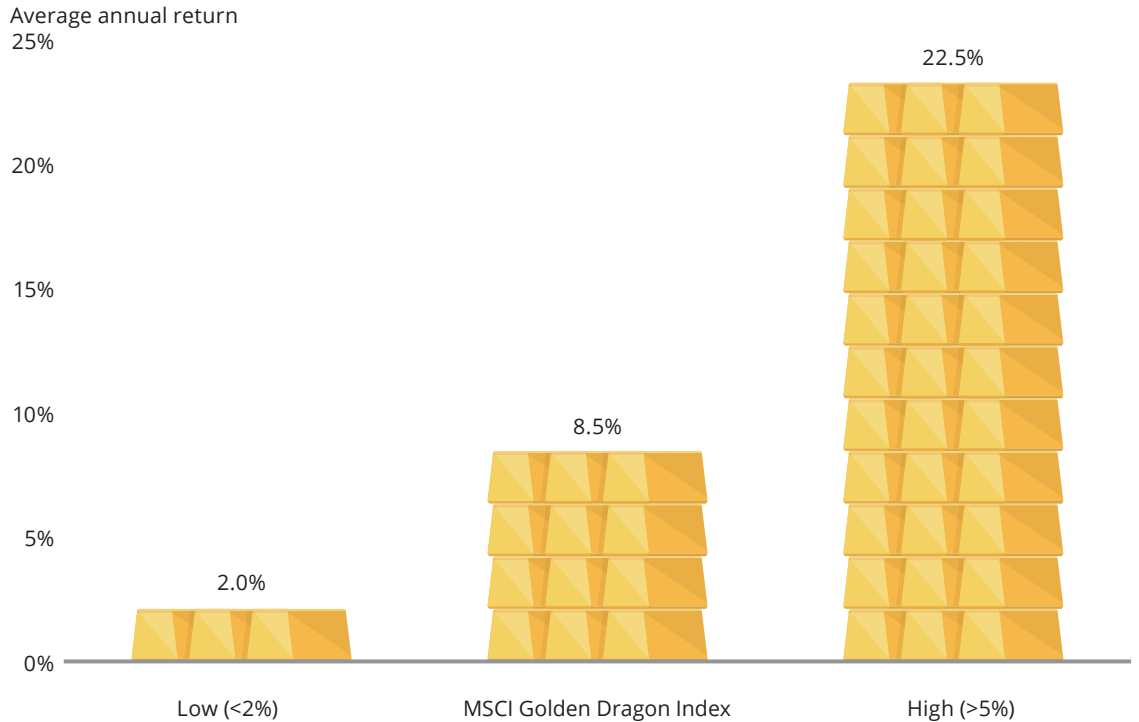
1. The minimum creation/redemption unit size (by authorized participants only) is 300,000 Units (or multiples thereof). 2. Value Gold ETF was selected as the Outstanding Performer ETF (NAV Tracking Error 1 Year - Commodity) in the Bloomberg Businessweek/Chinese Edition Top Funds To Watch Award 2023. 3. Value Gold ETF has won 14 awards from 2011 to 2023. To understand all the award details, please click on our website: <https://www.valueetf.com.hk/eng/awards.html>

Why gold, Why now?

Inflation Hedge

- Gold has historically rallied in periods of high inflation.
- In years of higher inflation with over 5%, gold's price has increased over 20% since 1971*

Gold's price historically rallied in periods of high inflation (1971-2022)

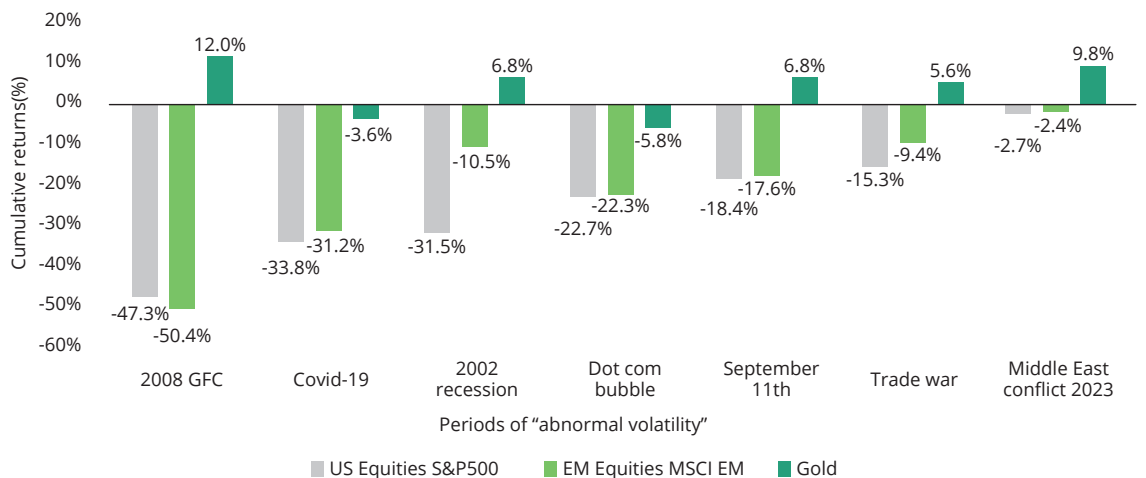


*Based on y-o-y changes of the LBMA Gold Price. Bloomberg Commodity Index and US CPI between 1971 and 30 June 2022. From 1971 to 2022, there were 12 years of inflation of less than 2%, 27 years between 2% and 5%, and 12 years of more than 5%. Source: World Gold Council, Reuters

Diversify Risk During Market Downturns

- Gold can mitigate losses in times of market stress, especially during periods of “abnormal volatility”.
- Due to this unique property (downside protection), gold is considered as a safe haven and a portfolio stabilizer during market downturns.

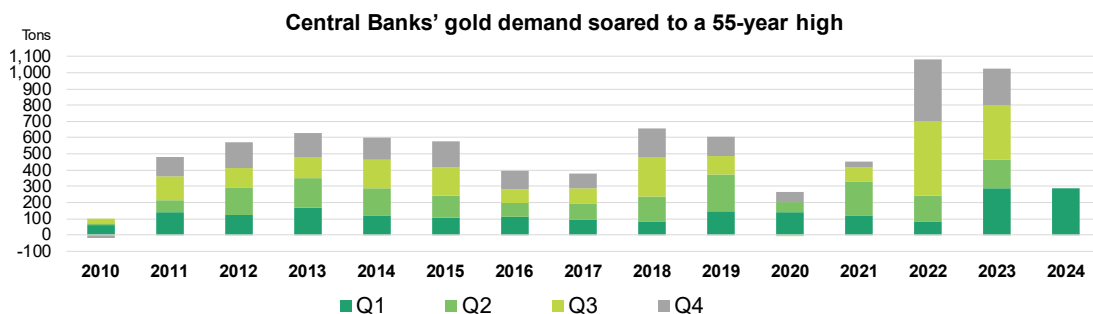
Gold has performed well in uncertain markets



Source: World Gold Council, Reuters, 2008 GFC (11/08/2008-09/03/2009), Covid-19 (19/02/2020-23/03/2020), 2002 recession (19/03/2002-23/07/2002), Dot com bubble (29/09/2000-04/04/2001), September 11th (24/08/2001-21/09/2001), Trade war (21/09/2018-26/12/2018), Middle East conflict 2023 (7/10/2023-31/10/2023).

Support From Global Central Banks

- In the recent report by the World Gold Council (WGC), purchase of gold by central banks has reached 55-year high. Central banks bought record high of gold in Q1 2024.
- Gold remains a good hedge against inflation and heightened geopolitical risks, especially when great nations collide. Unlike currencies whose supply is influenced by monetary policies, gold is a finite physical commodity. That is one of the reasons why global central banks buy gold in bulk, as the asset class helps diversify their reserves. Value Gold ETF holds physical gold bars in Hong Kong, eliminating investment risks from geopolitical events or foreign policies, which helps investors achieve risk diversification.
- It is expected that central banks, especially emerging market ones, will continue to diversify their reserve with gold being one of the most favored asset during periods of high inflation.



Source: World Gold Council, Data as of 31 March 2024.



Why invest in Value Partners, Value Gold ETF?



1 The market's only gold ETF with a physical depot in Hong Kong

- Value Gold ETF holds physical gold bars in the HKIA Precious Metals Depository, which allows redemption of gold bullion¹ (through a Participating Dealer that allows physical gold delivery: Redford Securities Limited), reducing geopolitical risks.



2 "Outstanding Performance" ETF²

- The Value Gold ETF is the world's first gold ETF that provides HKD, RMB and USD trading counters. It is a multi-award-winning product³ with a solid track record since 2010.



3 Transparency, Convenience and Affordability

- The amount of gold storage, price, and net asset value (NAV) are disclosed daily.
- Value Gold ETF is more cost-effective generally than buying and storing physical gold bullions



Value Gold ETF details

3081.HK (HKD)

83081.HK (RMB)

9081.HK (USD)

	3081.HK (HKD)	83081.HK (RMB)	9081.HK (USD)
Investment objective	Aims to provide investment results that, before fees and expenses, closely correspond to the morning (London time) fixing price of gold per troy ounce quoted in US dollars, published by the London Bullion Market Association (LBMA).		
Launch date	29 October 2010		
Listing date	3 November 2010	29 November 2013	31 March 2017
Benchmark	LBMA Gold Price		
Exchange listing	The Stock Exchange of Hong Kong Limited – Main Board		
Gold type	Minimum fineness of 99.5% of gold (from the approved refiners which are included in the LBMA Good Delivery List of Acceptable Refiners: Gold)		
Trading board lot size	100 units		
Base currency	HKD		
In-kind creation/redemption unit size (by authorized participants only)	Minimum 300,000 Units (or multiples thereof)		
Management fee⁴	0.40% per year of NAV		
Annual total expense ratio⁵	0.40% as the upper limit		
Investment manager	Sensible Asset Management Hong Kong Limited		
Sub-investment manager	Value Partners Hong Kong Limited		

4. The management fee is a single flat fee to cover all of the Custodian's fee, Trustee's and Registrar's fees and other costs and expenses. The management fee may be increased up to the maximum of 1% per year of the NAV of the Trust, on one month's notice to Unitholders (or such shorter period as approved by the SFC). Please refer to the Prospectus for details. 5. Total Expense Ratio (ongoing charges figure) is calculated according to the annualized figure of the ongoing charges in the trust, represented by the percentage of total expense of the trust to the average net asset value over the same period. The figure may change annually. The trust adopted the single management fee structure since 30 April 2020. Starting from 30 April 2020, the upper limit of the total expense of the trust will be 0.4% of the average net asset value of the trust, which is the same as the current management fee. Any ongoing charges exceeding 0.4% of the average net asset value of the trust will be borne by the Manager and will not be charged to the trust. For details, please read the prospectus.

About Value Partners



Key awards

Fund:



Outstanding Performer
ETFs (NAV Tracking Error 1 year)
Bloomberg Businessweek
"Top Funds To Watch" 2023⁶

Corporate:



Commodity ETF House (Best-in-Class)
Benchmark Fund of the Year
Awards 2018 Hong Kong⁷



Value Partners is one of Asia's largest independent asset management firms that seeks to offer world-class investment services and products. Since its establishment in 1993, the Company has been a dedicated value investor in Asia and around the world. In November 2007, Value Partners Group became the first asset management firm to be listed on the Main Board of the Hong Kong Stock Exchange (Stock code: 806.HK). In addition to its Hong Kong headquarters, the Company operates in Shanghai, Beijing, Shenzhen, Singapore, and London. Value Partners manages various investment strategies, including equities, fixed income, alternatives, real estate, and quantitative investment solutions for institutional and individual clients in Asia Pacific, Europe, and the United States.

Sensible Asset Management Hong Kong Limited ("SAMHK") was formed in 2008 to develop and distribute ETFs to retail and institutional investors, and is fully owned by Value Partners Group Limited. SAMHK is licensed by the Securities and Futures Commission of Hong Kong.

Our Partner

HKIA Precious Metals Depository Limited

The Hong Kong International Airport Precious Metals Depository Limited provides a strategic location for transporting and storing gold, and offers safekeeping, distribution and settlement-related services to major bullion banks, dealers, commodity exchanges, precious metals refineries, and central banks in the region. It holds a Type 1 Security Company License, which complies with the HKSAR Government's Security and Guarding Services Industry Authority requirements. It is a wholly owned subsidiary of the Airport Authority Hong Kong, which is owned by the HKSAR Government. The HKSAR Government and the Airport Authority Hong Kong are both rated AA+ by Standard & Poor's⁸.



You may now trade
Value Gold ETF
(3081.HK) via your
securities account or
contact us for further
enquiries.
www.valueetf.com.hk

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⁶. The Exchange Traded Funds ranked on one-year tracking error and total return in the Bloomberg Businessweek "Top Funds To Watch" 2023. ⁷. BENCHMARK aggregates 12 monthly score sets for each fund between 1 Oct 2018 and 30 Sep 2019, and between 1 Oct 2017 and 30 Sep 2018, respectively. Monthly score sets are calculated by aggregating the 12-monthly rolling one-year, three-and five-year (USD) returns, and by adding a risk score for their risk-adjusted returns. Funds in the final score set with a negative Sortino ratio will be excluded from the assessment for the awards. ⁸. As at 30 June 2024.

Investors should note investment involves risk. The price of units may go down as well as up and past performance is not indicative of future results. Investors should read the prospectus for details and risk factors, particularly those associated with the arrangement in the event that the Fund is delisted. Investors should also note that the Fund is different from a typical retail investment fund. Units in the Fund may only be created or redeemed directly by a participating dealer in large unit sizes.

This material has not been reviewed by the Securities and Futures Commission. Issuer: Sensible Asset Management Hong Kong Limited.

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