FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF (Stock Code: 3427) (A Sub-Fund of Fubon ETF Series OFC, a Hong Kong public umbrella open-ended fund company with variable capital, limited liability and segregated liability between sub-fund and authorized under section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the "SFO"))

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JANUARY 2026 TO 20 APRIL 2026 (DATE OF TERMINATION)

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

CONTENTS

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

REPORT OF THE DIRECTORS

We present the report and the audited financial statements of Fubon Solactive Core Diversified Multi Asset Index ETF (the "Sub-Fund"), a sub-fund of Fubon ETF Series OFC (the "Company"), for the period from 1 January 2026 to 20 April 2026 (date of termination) (the "period").

PRINCIPAL ACTIVITY

On 28 November 2024, Fubon Solactive Core Diversified Multi Asset Index ETF was launched under the public umbrella open-ended fund company Fubon ETF Series OFC (the "Company"). It tracked the performance of the Solactive Core Diversified Multi Asset Index (Net Total Return).

Pursuant to the relevant factors, in particular relatively small net asset value ("Net Asset Value") of the Sub-Fund, the directors of the Company decided to exercise the power to terminate the affairs of the Sub-Fund with effect from 20 April 2026. The last trading day was 9 March 2026 and the final distribution was completed on 9 April 2026.

RESULTS

The Sub-Fund's results for the period in the Statement of Comprehensive Income and related notes.

DIRECTORS

The Directors of the Company and the Manager during the period and up to the date of this report were:

<u>Directors of the Company</u>
Lu Chi Lun
Kwan Wang Chi Beryl

<u>Directors of the Manager</u>
Huang Chao Tang
Harn Wey Ting
Chen Shih Tsung
Lu Chi Lun
Hsia Tien Tien

REPORT OF THE DIRECTORS (Continued)

STATEMENT OF DIRECTORS RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The appendix E of the UT Code and Chapter 9 of the OFC Code require the directors to prepare financial statements for each financial year, which present fairly the financial position, financial performance and cash flows of the Sub-Fund. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether IFRS Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Sub-Fund will continue in business.

The directors have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Sub-Fund and to ensure that the financial statements comply with the Instrument of Incorporation of the Company, Part 7 of the OFC Rules, appendix E of the UT Code, Chapter 9 of the OFC Code and IFRS Accounting Standards. We are also responsible for safeguarding the assets of the Sub-Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

REPORT OF THE CUSTODIAN TO THE SHAREHOLDERS

We hereby confirm that, in our opinion, Fubon Solactive Core Diversified Multi Asset Index ETF (the "Sub-Fund"), have in all material respects, managed the Sub-Fund, in accordance with the provisions of the OFC's Instrument of Incorporation.

For the period from 1 January 2026 to 20 April 2026 (date of termination).

- Fubon Solactive Core Diversified Multi Asset Index ETF

HSBC Institutional Trust Services (Asia) Limited (the "Custodian")
Hong Kong, 18 August 2026

pwc 羅兵咸永道

Independent Auditor's Report

To the Shareholders of Fubon Solactive Core Diversified Multi Asset Index ETF (a sub-fund of Fubon ETF Series OFC, an umbrella open-ended fund company, incorporated in Hong Kong with limited liability).

Report on the Audit of the Financial Statements

Opinion

What we have audited

The financial statements of Fubon Solactive Core Diversified Multi Asset Index ETF (the "Sub-Fund"), a sub-fund of Fubon ETF Series OFC (the "Company"), for the period from 1 January 2026 to 20 April 2026 (date of termination), which are set out on pages 10 to 36, comprise:

- the statement of financial position as at 20 April 2026 (date of termination);
- the statement of comprehensive income for the period from 1 January 2026 to 20 April 2026 (date of termination);
- the statement of changes in net assets attributable to shareholders for the period from 1 January 2026 to 20 April 2026 (date of termination);
- the statement of cash flows for the period from 1 January 2026 to 20 April 2026 (date of termination); and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Fund as at 20 April 2026 (date of termination), and of its financial performance and its cash flows for the period from 1 January 2026 to 20 April 2026 (date of termination) in accordance with IFRS Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Sub-Fund in accordance with the Code of Ethics for Professional Accountants as issued by the Hong Kong Institute of Certified Public Accountants (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of Matter

We draw attention to Notes 1 and 2 of these financial statements, which state that the Sub-Fund was terminated on 20 April 2026 (date of termination). The financial statements of the Sub-Fund have therefore not been prepared using a going concern basis of accounting. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there is no key audit matter to communicate in our report.

Other Information

The directors of the Company and the manager of the Sub-Fund are responsible for the other information. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors of the Company and Manager for the Financial Statements

The directors of the Company and the manager of the Sub-Fund are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRS Accounting Standards, and for such internal control as the directors and the manager determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors and the manager are responsible for assessing the Sub-Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors and the manager either intend to liquidate the Sub-Fund or to cease operations, or have no realistic alternative but to do so.

In addition, the directors and the manager are required to ensure that the financial statements of the Sub-Fund have been properly prepared in accordance with the relevant disclosure provisions of the Instrument of Incorporation of the Company dated 29 November 2021 (the "Instrument of Incorporation"), Part 7 of the Securities and Futures (Open-ended Fund Companies) Rules ("OFC Rules"), Appendix E of the Code on Unit Trusts and Mutual Funds ("UT Code") and Chapter 9 of the Code on Open-Ended Fund Companies ("OFC Code") issued by the Hong Kong Securities and Futures Commission.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 153 of the OFC Rules, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. In addition, we are required to assess whether the financial statements of the Sub-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors and the manager.

- Conclude on the appropriateness of the directors' and the manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors and the manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors and the manager with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors and the manager, we determine those matters that were of most significance in the audit of the financial statements of the Sub-Fund of the period from 1 January 2026 to 20 April 2026 (date of termination). We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on matters under the relevant disclosure provisions of the Instrument of Incorporation of the Company, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code

In our opinion, the financial statements of the Sub-Fund have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Instrument of Incorporation, Part 7 of the OFC Rules, Appendix E of the UT Code and Chapter 9 of the OFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Chau Chi Kit.

PricewaterhouseCoopers

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 18 August 2026

STATEMENT OF FINANCIAL POSITION

As at 20 April 2026 (date of termination)

	Notes	20 April 2026 (date of termination) US$	31 December 2025 US$
ASSETS			
Financial assets at fair value through profit or loss	4(b)	-	1,508,646
Amount due from brokers		-	249,191
Amount due from Manager	6(h)	-	26,300
Cash at bank		51,001	47,205
Total assets		51,001	1,831,342
LIABILITIES			
Amount due to brokers		-	246,903
Amount due to Manager	6(h)	37,378	-
Other accounts payable and accrued expenses		4,214	89,965
Custodian fee payable	6(c)	25	13
Administration fee payable		3	83
Management fee payable	6(b)	9,381	8,347
Total liabilities		51,001	345,311
Net assets attributable to shareholders	3	-	1,486,031

For and on behalf of

As Directors of Fubon ETF Series OFC

Fubon Fund Management (Hong Kong) Limited
As the Manager of the Sub-Fund

The accompanying notes are an integral part of these financial statements.

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

STATEMENT OF COMPREHENSIVE INCOME

For the period from 1 January 2026 to 20 April 2026 (date of termination)

	Notes	For the period from 1 January 2026 to 20 April 2026 (date of termination) US$	For the period from 28 November 2024 (date of inception) to 31 December 2025 US$
INCOME			
Dividend income		8,246	20,912
Interest income	*6(a)*	182	676
Net gains on financial assets at fair value through profit or loss and derivative financial instruments	*5*	37,187	195,876
Reimbursement from Manager	*6(h)*	64,910	35,300
Net foreign exchange losses		(864)	(1,142)
Other income		-	956
Total income		109,661	252,578
EXPENSES			
Administration fee	*6(e)(iv)*	103	835
Auditor's remuneration		-	18,800
Custodian fee	*6(c)*	38	141
Establishment cost		-	65,000
Management fee	*6(b)*	1,034	8,347
Other operating expenses	*6(e)*	788	8,771
Transaction cost		1,906	2,748
Total operating expenses		3,869	104,642
Profit before tax		105,792	147,936
Withholding tax on investment income		-	-
Profit after tax and total comprehensive income for the period		105,792	147,936

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

For the period from 1 January 2026 to 20 April 2026 (date of termination)

	Notes	For the period from 1 January 2026 to 20 April 2026 (date of termination) US$	For the period from 28 November 2024 (date of inception) to 31 December 2025 US$
Net assets attributable to shareholders at the beginning of the period		1,486,031	-
Issue of shares	3	-	1,338,095
Redemption of shares	3	(1,442,905)	-
Net (redemption)/issue of shares		(1,442,905)	1,338,095
Distributions to shareholders	8	(148,918)	-
Profit after tax and total comprehensive income for the period		105,792	147,936
Net assets attributable to shareholders at the end of the period		-	1,486,031
Number of shares in issue at the beginning of the period		1,324,000	-
Issue of shares during the period (shares)	3	-	1,324,000
Redemption of shares during the period (shares)	3	(1,200,000)	-
Number of shares in issue at end of the period		124,000	1,324,000
Net assets value per share		-	1.1224

The accompanying notes are an integral part of these financial statements.

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

STATEMENT OF CASH FLOWS

For the period from 1 January 2026 to 20 April 2026 (date of termination)

	For the period from 1 January 2026 to 20 April 2026 (date of termination) *US$*	For the period from 28 November 2024 (date of inception) to 31 December 2025 *US$*
Cash flows from operating activities		
Profit before tax	105,792	147,936
Adjustments for:		
Dividend income	(8,246)	(20,912)
Interest income	(182)	(676)
Operating income before working capital changes	97,364	126,348
Decrease/(increase) in financial assets at fair value through profit or loss	1,508,646	(1,508,646)
Decrease/(increase) in amounts due from brokers	249,191	(249,191)
Decrease/(increase) in amounts due from Manager	26,300	(26,300)
Increase in amounts due to Manager	37,378	-
(Decrease)/increase in amounts due to brokers	(246,903)	246,903
(Decrease)/increase in other accounts payable and accrued expenses	(85,751)	89,965
Increase in management fee payable	1,034	8,347
(Decrease)/increase in administration fee payable	(80)	83
Increase in custodian fee payable	12	13
Cash generated from/(used in) operating activities	1,587,191	(1,312,478)
Dividend income received, net of withholding tax	8,246	20,912
Interest income received	182	676
Net cash generated from/(used in) operating activities	1,595,619	(1,290,890)
Cash flows from financing activities		
Proceeds from issue of shares	-	1,338,095
Payment on redemption of shares	(1,442,905)	-
Distribution to shareholders	(148,918)	-
Net cash (used in)/generated from financing activities	(1,591,823)	1,338,095
Net increase in cash and cash equivalents	3,796	47,205
Cash and cash equivalents at the beginning of the period	47,205	-
Cash and cash equivalents at the end of the period	51,001	47,205
Analysis of balances of cash and cash equivalents		
Cash at bank	51,001	47,205

The accompanying notes are an integral part of these financial statements.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

1 GENERAL INFORMATION

Fubon ETF Series OFC (the "Company") is a public umbrella open-ended fund company with variable capital with limited liability, which was incorporated in Hong Kong under the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the "SFO") on 29 November 2021. The Company is constituted by way of its Instrument filed to the Companies Registry of Hong Kong on, and effective as of, 29 November 2021.

The Company is registered with the Securities and Futures Commission of Hong Kong (the "SFC") under Section 112D of the SFO. The Company is authorised as a collective investment scheme by the SFC under Section 104 of the SFO and each Sub-fund falls within Chapter 8.6 of the Unit Trusts and Mutual Funds (the "SFC Code") issued by the SFC.

The Company has 3 Sub-Funds, which are Fubon NYSE FactSet Taiwan Core Semiconductor Index ETF, Fubon Shanghai-Shenzhen-Hong Kong High Dividend Yield ETF and Fubon Solactive Core Diversified Multi Asset Index ETF (the "Sub-Fund"). The Sub-Fund was terminated on 20 April 2026.

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Solactive Core Diversified Multi Asset Index (Net Total Return). There is no assurance that the Sub-Fund will achieve its investment objective.

The Sub-Fund will primarily use a full replication strategy through investing directly in the respective index constituents in substantially the same weightings in which they are included in the respective index. Where the adoption of a full replication strategy is not efficient or practicable or where Fubon Fund Management (Hong Kong) Limited (the "Manager") and Fubon Asset Management Company Limited (the "Sub-Manager") consider appropriate in the best interest of the Sub-Fund and the Shareholders, the Manager and the Sub-Manager may pursue a representative sampling strategy, and invest, directly or indirectly (for example, via investing not more than 10% of the Sub-Fund' Net Asset Value in other exchange traded funds), in a representative sample of the securities in the respective index that collectively reflects the investment characteristics of the respective index and aims to replicate its performance. The Sub-Fund, in using a representative sampling strategy, may or may not hold all of the Securities included in the respective index, and may hold a portfolio of Securities which are not included in the respective index, provided that these collectively feature a high correlation with the respective index. The Manager and the Sub-Manager may also use a representative sampling strategy to invest in financial derivative instruments such as futures with no more than 10% of the Sub-Fund' Net Asset Value for investment and hedging purposes, where the Manager and the Sub-Manager believe such investments will help the Sub-Fund achieve its investment objective and are beneficial to the Sub-Fund. In pursuing a representative sampling strategy, the Manager and the Sub-Manager may cause the Sub-Fund to deviate from the respective index weighting on the condition that the maximum deviation from the respective index weighting of any constituent will not exceed 3% above or below such weighting.

Pursuant to the resolution of the board of directors dated 16 December 2025, it was resolved that the Sub-Fund would be placed into termination. The payment of final distribution was completed on 9 April 2026 and the Sub-Fund was terminated on 20 April 2026.

These financial statements relate to the Sub-Fund only.

2 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to the year presented, unless otherwise stated.

(a) Basis of preparation

The financial statements of the Sub-Fund have been prepared in accordance with IFRS Accounting Standards. IFRS Accounting Standards comprise the following authoritative literature:

- IFRS Accounting Standards
- IAS ® Standards
- Interpretations developed by the IFRS Interpretations Committee (IFRIC® Interpretations) or its predecessor body, the Standing Interpretations Committee (SIC® Interpretations).

As explained in Note 1 to the financial statements, the Sub-Fund was terminated on 20 April 2026. The financial statements of the Sub-Fund have not been prepared on a going concern basis. The Directors have assessed that the values of all assets and liabilities at the reporting date approximate their net realisable value, and therefore no changes of accounting policies or adjustments have been made in the financial statements in order to reflect that the Sub-Fund are able to realise its assets or to extinguish its liabilities in the normal course of business.

Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires the Manager to exercise its judgment in the process of applying the Sub-Fund's accounting policies.

The resulting accounting estimate will, by definition, seldom equal the related actual results. However, there are no estimates or assumptions used in these financial statements that the Managers expects will have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(a) New standards and amendments to existing standards effective 1 January 2026

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2026 that have a material effect on the financial statements of the Sub-Fund.

(b) New standards, amendments and interpretations effective after 1 January 2026 and that have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for the period ended 20 April 2026, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Fund.

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(b) Financial instruments

Classification

Assets

The Sub-Fund classifies their investments based on the Sub-Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. This category includes equity instruments which are acquired principally for the purpose of generating a profit from short-term fluctuations in price. Consequently, all investments are measured at fair value through profit or loss.

As such, the Sub-Fund classifies all of their investment portfolio as financial assets as fair value through profit or loss.

The Sub-Fund's policy requires the Manager to evaluate the information about these financial assets on a fair value basis together with other related financial information.

Recognition/derecognition

Purchases and sales of investments are accounted for on the trade date basis - the date on which the Sub-Fund commits to purchase or sell the investments. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Fund has transferred substantially all risks and rewards of ownership.

Measurement

Financial assets at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Realised and unrealised gains and losses on financial assets at fair value through profit or loss are recognised in the Statement of Comprehensive Income in the year in which they arise.

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(b) Financial instruments (Continued)

Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of financial assets traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date. The Sub-Fund utilises the last traded market price for listed financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of fair value.

The fair value of financial assets that are not traded in an active market (for example, over-the-counter derivatives) is determined by using broker quotes or valuation techniques.

Transfers between levels of the fair value hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting year.

(c) Distributions to shareholders

Distributions to shareholders are recognised in the statement of financial position when they are approved by the Manager. Distributions to shareholders are recognised as distributions in the statement of changes in net assets attributable to shareholders.

(d) Net change in unrealised gains or losses on financial assets at fair value through profit or loss

Unrealised gains and losses comprise change in the fair value of financial instruments for the year and from reversal of prior year unrealized gains and losses for financial instruments which were realised in the reporting year and excluded dividend income.

(e) Net realised gains or losses on disposal of financial assets

Net realised gains or losses on disposal of financial assets classified as at fair value through profit or loss are calculated using the weighted average method. They represent the difference between an instrument's average cost and disposal amount.

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at bank, demand deposits with original maturities of three months or less.

(g) Foreign currencies translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Fund operates (the "functional currency"). The performance of the Sub-Fund is measured and reported to the shareholders in United States dollar ("US$"). The Manager considers US$ and HK$ as the currencies that most faithfully represent the economic effects of the underlying transactions, events and conditions of the respective Sub-Fund. The financial statements of the Sub-Fund are presented in US$.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets are translated into the functional currency using the exchange rate prevailing at the statement of financial position date.

Foreign exchange gains and losses arising from translation are included in the statement of comprehensive income.

Foreign exchange gains and losses relating to the financial assets carried at fair value through profit or loss are presented in the statement of comprehensive income within "net gains/losses on financial assets at fair value through profit or loss".

(h) Redeemable shares

The Sub-Fund issues redeemable shares, which are redeemable at the holder's option. These shares represent puttable financial instruments of the Sub-Fund. The Sub-Fund classifies its puttable financial instruments as equity in accordance with IAS 32 (Amendment) "Financial instruments: Presentation" as those puttable financial instruments meet all the following criteria:

- the puttable financial instruments entitle the holder to a pro-rata share of net asset value;
- the puttable financial instruments are the most subordinated shares in issue and share features are identical;
- there are no contractual obligations to deliver cash or another financial asset other than the obligation on the issuer to repurchase; and
- the total expected cash flows from the puttable financial instrument over its life are based substantially on the profit or loss of the Sub-Fund.

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(h) Redeemable shares (Continued)

Shares are issued and redeemed at the holder's option at prices based on the Sub-Fund's net asset value per share at the time of issue or redemption. The Sub-Fund's net asset value per share is calculated by dividing the net assets attributable to shareholders with the total number of outstanding shares.

In accordance with the Prospectus of the Sub-Fund, investment positions are valued based on the official closing price for the purpose of determining the net asset value per share for subscriptions and redemptions of the Sub-Fund.

(i) Taxation

No provision for Hong Kong profits tax has been made as the Sub-Fund is exempt from Hong Kong profits tax under Section 26A of the Hong Kong Inland Revenue Ordinance.

(j) Dividend Income

Dividend income is recognised on the ex-dividend date. Dividend income on equity securities where no ex-dividend date is quoted is recognised when Sub-Fund right to receive payment is established.

(k) Interest Income

Interest income is recognised on a time-proportionate basis using the effective interest method.

(l) Amounts due from and to brokers

Amounts due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the Statement of Financial Position date respectively. The amounts due from brokers balance is held for collection.

(m) Expected credit losses on financial assets

At each reporting date, the Sub-Fund measures the loss allowance on financial assets measured at amortised cost at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Fund measures the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the counterparty, probability that the counterparty will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that amounts might be credit impaired. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the net carrying amount (after deduction of the loss allowance). A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

(n) Accrued expenses

Accrued expenses are recognised initially at fair value and subsequently stated at amortised cost using the effective interest method.

2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

(o) Transaction costs

Transactions costs are costs incurred to acquire/dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, brokers and dealers. Transaction costs are expensed as incurred in the Statement of Comprehensive Income.

(p) Critical judgements

Functional currency

The Manager considers the US$ to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions of the Sub-Fund. The US$ is the currency in which the Sub-Fund settles the expenses, measures their performance and reports their results, as well as the currency in which it receives subscriptions from their investors.

3 NUMBER OF SHARES IN ISSUE AND NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

The Sub-Fund's capital is represented by the shares in the Sub-Fund, and shown as "net assets attributable to shareholders" in the statement of financial position. Subscriptions and redemptions of shares during the period from 1 January 2026 to 20 April 2026 (date of termination) are shown in the statement of net assets attributable to shareholders. In order to achieve the investment objectives, the Sub-Fund endeavors to invest its capital in accordance with the investment policies as outlined in Note 4(a).

The Sub Fund's objectives and policies for managing its obligations to redeem shares are included in Note 4(g) on capital risk management and Note 4(e) on liquidity risk.

<u>Net assets attributable to shareholders</u>

Net assets attributable to shareholders represent an equity in the statement of financial position, carried at the redemption amount that would be payable at the period end date if the shareholder exercised the right to redeem the shares in the Sub-Fund.

<u>Movement in number of shares</u>

	For the period from 1 January 2026 to 20 April 2026 (date of termination) Shares	For the period from 28 November 2024 (date of inception) to 31 December 2025 Shares
Number of shares in issue at the beginning of the period	1,324,000	-
Shares issued	-	1,324,000
Shares redeemed	(1,200,000)	-
Number of shares in issue at the end of the period	124,000	1,324,000

4 FINANCIAL RISK MANAGEMENT

(a) Strategy in using financial instruments

The investment objective of the Sub-Fund is to provide investment results that, before deduction of fees and expenses, closely correspond to the performance of the Index. There is no assurance that the Sub-Fund will achieve its investment objective.

In order to achieve the Sub-Fund's investment objective, the Manager and the Sub-Manager intend to primarily use a full replication strategy through investing directly in the Index constituents in substantially the same weightings in which they are included in the Index.

(b) Market price risk

Market price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or factors affecting all instruments in the market.

All securities investments present a risk of loss of capital. The Manager moderates this risk through a careful selection of securities within specified limits. The maximum loss resulting equity securities is determined by the fair value of the securities. The value of the Sub-Fund may be more volatile than that of a sub-fund having a more diverse portfolio of investment and be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting these sectors.

As at period end, the overall market exposures was as follows:

	20 April 2026 (date of termination)		31 December 2025	
	Fair value *US$*	% of net assets	Fair value *US$*	% of net assets
Financial assets at fair value through profit or loss				
Listed securities	-	-	1,508,646	101.52
Listed securities	-	-	1,508,646	101.52
Total investments, at cost	-		1,351,162	

4 FINANCIAL RISK MANAGEMENT (Continued)

(b) Market price risk (Continued)

The overall exposures of the Sub-Fund to sectors as at period end was as follows:

	20 April 2026 (date of termination)		31 December 2025	
	Fair value *US$*	% of net assets	Fair value *US$*	% of net assets
Financial assets at fair value through profit or loss				
Listed securities				
Financial Services	-	-	141,570	9.53
Funds / Unit Trust	-	-	1,367,076	91.99
Total investments	-	-	1,508,646	101.52

The overall exposure of the Sub-Fund by territory as at period end was as follows:

	20 April 2026 (date of termination) % of net assets	31 December 2025 % of net Assets
Ireland	-	83.43
Hong Kong	-	18.09
	-	101.52

As at 20 April 2026 (date of termination), the Sub-Fund does not hold any investments (2025: 18 out of 18) constituents comprising the Solactive Core Diversified Multi Asset Index in proportion to the constitution of the Solactive Core Diversified Multi Asset Index.

Sensitivity analysis in the event of a possible change in the tracked index by sensitivity threshold as estimated by the Manager

As at 20 April 2026 (date of termination), the Sub-Fund does not hold any investment. As at 31 December 2025, if the tracked index were to increase by 18% with all other variables held constant, this would increase the net assets attributable to shareholders of redeemable units from operations for the period of the Sub-Fund by approximately US$161,304. Conversely, if the tracked index were to decrease by the same sensitivity threshold, this would decrease the net assets attributable to shareholders of redeemable units from operations for the period by an equal amount.

4 FINANCIAL RISK MANAGEMENT (Continued)

(c) Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The functional currency of the Sub-Fund is US$. The Sub-Fund has assets denominated in currencies other than US$, their functional and presentation currency.

As at 20 April 2026, the Sub-Fund has monetary liabilities denominated in HK$, amounting to US$2,488.

As at 31 December 2025, the Sub-Fund has monetary assets, non-monetary assets and monetary liabilities denominated in Euro ("EUR"), amounting to US$17, US$151,064 and US$11,547 respectively. If the exchange rate of EUR to US$ shifts by +/-7% with all other variables held constant, the monetary assets, non-monetary assets and monetary liabilities denominated in EUR would be +/- US$1, US$10,574 and +/- US$1,155 respectively. The Sub-Fund also has monetary, non-monetary assets and monetary liabilities denominated in pound sterling ("GBP"), amounting to US$6,348, US$200,972 and US$1,915 respectively. If the exchange rate of GBP to US$ shifts by +/-5% with all other variables held constant, the monetary assets, non-monetary assets and monetary liabilities denominated in GBP would be +/- US$317, US$10,049 and +/- US$96 respectively. The Sub-Fund also has monetary assets, non-monetary assets and monetary liabilities denominated in HK$, amounting to US$1,654, US$150,700 and US$2,008.

Monetary liabilities denominated in HK$ are not considered as subject to currency risk as it is currently pegged to the US$ within a narrow range. As a result, the Manager considers sensitivity analysis is not necessary to be presented.

(d) Credit and counterparty risk

Credit risk is the risk that an issuer or counterparty will be unable or unwilling to meet a commitment that it has entered into with the Sub-Fund.

The Sub-Fund's financial assets which are potentially subject to concentrations of credit risk consist of amount due from Manager and bank deposits (2025: amount due from brokers, amount due from Manager, bank deposits and investments held with the Custodian). The tables below summarise the assets placed with the bank, Custodian and margin accounts with the counterparties of which the credit rating of the relevant counterparties are at or above investment grade as at 20 April 2026 (date of termination) and 31 December 2025.

	20 April 2026 (date of termination) *US$*	31 December 2025 *US$*
Custodian		
HSBC Institutional Trust Services (Asia) Limited	-	1,508,646
Bank		
The Hongkong and Shanghai Banking Corporation Limited	51,001	47,205

4 FINANCIAL RISK MANAGEMENT (Continued)

(d) Credit and counterparty risk (continued)

All transactions in investments are settled/paid for upon delivery using approved and reputable brokers. The risk of default is considered minimal, as delivery of investments sold is only made when the Sub-Fund's brokers have received payment. Payment is made on a purchase once the investments have been received by the Sub-Fund's broker. The trade will fail if either party fails to meet its obligation.

The Sub-Fund measure credit risk and expected credit losses using probability of default, exposure at default and loss given default. Manager considers both historical analysis and forward looking information in determining any expected credit loss. The Sub-Fund' financial assets subject to the expected credit loss model within IFRS 9 are amount due from Manager and cash at bank (2025: amount due from brokers, amount due from Manager and cash at bank). Manager consider the probability of default to be close to zero as the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised.

(e) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in settling its liabilities, including a redemption request.

The Sub-Fund is exposed to redemptions at each dealing day. The Sub-Fund invests the majority of its assets in investments that are traded in an active market and can be readily realisable.

The tables below analyses the Sub-Fund's financial assets and financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

4 FINANCIAL RISK MANAGEMENT (Continued)

(e) Liquidity risk (Continued)

	On demand *US$*	Less than 1 month *US$*	1-3 months *US$*	Over 3 months *US$*	No stated maturity *US$*	Total *US$*
As at 20 April 2026 (date of termination)						
Financial assets						
Cash at bank	-	51,001	-	-	-	51,001
Total	-	51,001	-	-	-	51,001
Financial liabilities						
Amount due to Manager	-	37,378	-	-	-	37,378
Other accounts payable and accrued expenses	-	4,214	-	-	-	4,214
Custodian fee payable	-	25	-	-	-	25
Management fee payable	-	9,381	-	-	-	9,381
Administration fee payable	-	3	-	-	-	3
Total	-	51,001	-	-	-	51,001

As at 20 April 2026 (date of termination), there were two shareholders (acting as market intermediaries) holding over 10% of the issued shares of the Sub-Fund.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

4 FINANCIAL RISK MANAGEMENT (Continued)

(e) Liquidity risk (Continued)

	On demand *US$*	Less than 1 month *US$*	1-3 months *US$*	Over 3 months *US$*	No stated maturity *US$*	Total *US$*
As at 31 December 2025						
Financial assets						
Financial assets at fair value through profit or loss	-	-	-	-	1,508,646	1,508,646
Amount due from brokers	-	-	-	-	249,191	249,191
Amount due from Manager	-	-	-	-	26,300	26,300
Cash at bank	47,205	-	-	-	-	47,205
Total	47,205	-	-	-	1,784,137	1,831,342
Financial liabilities						
Amounts due to brokers	-	-	-	-	246,903	246,903
Other accounts payable and accrued expenses	-	-	-	89,965	-	89,965
Custodian fee payable	-	13	-	-	-	13
Management fee payable	-	-	-	8,347	-	8,347
Administration fee payable	-	83	-	-	-	83
Total	-	96	-	98,312	246,903	345,311

As at 31 December 2025, there were 2 shareholders (acting as market intermediaries) holding over 10% of the issued shares of the Sub-Fund.

4 FINANCIAL RISK MANAGEMENT (Continued)

(e) Liquidity risk (Continued)

As at 20 April 2026 (date of termination), the Sub-Fund held cash and cash equivalents for the Sub-Fund of US$51,001 (2025: US$47,205) are expected to readily generate cash inflows within 1 month for managing liquidity risk.

(f) Fair value estimation

The fair value of financial assets that are not traded in an active market (for example, over-the-counter derivatives) is determined by using broker quotes or valuation techniques.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The carrying amount of other receivables and payables are assumed to approximate their fair values.

IFRS 13 requires the Sub-Fund to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

4 FINANCIAL RISK MANAGEMENT (Continued)

(f) Fair value estimation (Continued)

The level in the fair value hierarchy within which the fair value measurement is categorized in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Sub-Fund. The Sub-Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Sub-Fund investments (by class) measured at fair value at 20 April 2026 (date of termination) and 31 December 2025:

	Level 1 *US$*	Level 2 *US$*	Level 3 *US$*	Total *US$*
As at 20 April 2026 (date of termination)				
Financial assets at fair value through profit or loss				
- Listed securities	-	-	-	-
Total financial assets	-	-	-	-

	Level 1 *US$*	Level 2 *US$*	Level 3 *US$*	Total *US$*
As at 31 December 2025				
Financial assets at fair value through profit or loss				
- Listed securities	1,508,646	-	-	1,508,646
Total financial assets	1,508,646	-	-	1,508,646

4 FINANCIAL RISK MANAGEMENT (Continued)

(f) Fair value estimation (Continued)

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include actively listed securities. The Sub-Fund does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified in level 2. As of 20 April 2026 (date of termination) and 31 December 2025, the Sub-Fund did not hold any investments classified in level 2.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. As of 20 April 2026 (date of termination) and 31 December 2025, the Sub-Fund did not hold any investments classified in level 3.

There is no transfer between levels for the period ended.

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting year.

Assets and liabilities included in the statement of financial position, except for investments, are carried at amortized cost, their carrying values are a reasonable approximation of fair value.

There are no other assets and liabilities not at fair value but for which the fair value is disclosed.

(g) Capital risk management

The capital of the Sub-Fund is represented by the net assets attributable to shareholders. The amount of net assets attributable to shareholders can change significantly as the Sub-Fund is subject to subscriptions and redemptions on every business day at the discretion of shareholders. The Sub-Fund objective when managing capital is to safeguard the Sub-Fund's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Sub-Fund.

In order to maintain or adjust the capital structure, the Sub-Fund policy is to perform the following:

- monitor the level of subscriptions and redemptions relative to the liquid assets; and

- redeem and issue shares in accordance with the trust deed of the Sub-Fund.

The Manager monitors capital on the basis of the value of net assets attributable to shareholders.

4 FINANCIAL RISK MANAGEMENT (Continued)

(h) Financial instruments by category

Financial assets

Apart from financial assets at fair value through profit or loss, all other financial assets as disclosed in the statement of financial position, including cash at bank, amount due from broker and amount due from manager are categorized as "financial assets at amortized cost".

Financial liabilities

All the financial liabilities as disclosed in the statement of financial position, including other accounts payables and accrued expenses, admin fee payable, management fee payable and custodian fee payable are categorised as "other financial liabilities at amortised cost".

5 NET GAINS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	For the period from 1 January 2026 to 20 April 2026 (date of termination) *US$*	For the period from 28 November 2024 (date of inception) to 31 December 2025 *US$*
Realised gains on sale of investments	194,671	38,392
Change in unrealized (losses)/gains in value of investments	(157,484)	157,484
	37,187	195,876

6 TRANSACTIONS WITH RELATED PARTIES, INCLUDING THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS

In addition to those disclosed in Note 4(d), the Sub-Fund had the following transactions with related parties and connected persons. Connected persons of the Manager and the Custodian are those as defined in the Code on Unit Trusts and Mutual Sub-Fund issued by the Securities and Futures Commission of Hong Kong. All such transactions were entered into in the ordinary course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Fund did not have any other transactions with their related parties, including the Custodian, the Manager and their connected persons except for those disclosed.

6 TRANSACTIONS WITH RELATED PARTIES, INCLUDING THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (Continued)

(a) Interest income

Interest income amounted to US$182 (2025: US$676) for the Sub-Fund was earned on bank balances held with the Custodian and its related parties and connected persons for the period ended 20 April 2026 (date of termination).

(b) Management fee

Management fee of 0.6% per annum of the net asset value of the Sub-Fund is charged by Fubon Fund Management (Hong Kong) Limited, with a maximum rate of up to 1% per annum of the net assets value of the Sub-Fund. The management fee is accrued daily and calculated as at each dealing day. The Sub-Manager is reimbursed out of the Management fee.

During the period ended 20 April 2026 (date of termination), management fee for the Sub-Fund was US$1,034 (2025: US$8,347).

As at 20 April 2026 (date of termination), management fee payables was US$9,381 (2025: US$8,347) for the Sub-Fund.

(c) Custodian fee

The Custodian is entitled to receive a custodian fee, calculated at an annual rate of the Dealing NAV of the Sub-Fund at each dealing day, accrued daily and payable monthly in arrears. Details are as follow:

	Assets under Administration	Custodian fee %	Annual minimum fee
Fubon Solactive Core Diversified Multi Asset Index ETF	First US$100 million and assets over US$ 100 million	0.06% and 0.05% respectively	US$42,000

During the period ended 20 April 2026 (date of termination), custodian fee for the Sub-Fund was US$38 (2025: US$141).

During the period ended 20 April 2026 (date of termination), custodian fee borne by the Manager and not charged to the Sub-Fund was US$10,397 (2025: US$17,136).

As at 20 April 2026 (date of termination) and 31 December 2025, custodian fee payables was US$25 (2025: US$13) for the Sub-Fund.

(d) Transaction cost

The Sub-Fund utilises the trading services of brokers who are related to the Manager in their purchases and sales of investments. The Sub-Fund did not have any such transactions.

(e) Other expenses

(i) Expenses paid on behalf of the Sub-Fund by the Manager

The Manager is responsible for the payment of certain fees (including but not limited to audit remuneration and financial reporting fee) on behalf of the Sub-Fund.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

6 TRANSACTIONS WITH RELATED PARTIES, INCLUDING THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (Continued)

(e) Other expenses (Continued)

(i) Expenses paid on behalf of the Sub-Fund by the Manager (Continued)

The accrued expenses paid by the Manager on behalf of the Sub-Fund for the period ended 20 April 2026 (date of termination) and 31 December 2025 are as follow:

	For the period from 1 January 2026 to 20 April 2026 (date of termination) *US$*	For the period from 28 November 2024 (date of inception) to 31 December 2025 *US$*
Expenses paid on behalf of the Sub-Fund	-	89,808

(ii) Expenses borne by the Manager

The tables below list the breakdown of the expenses borne by the Manager and paid on behalf of the Sub-Fund and not charged to the Sub Fund:

	For the period from 1 January 2026 to 20 April 2026 (date of termination) *US$*	For the period from 28 November 2024 (date of inception) to December 2025 *US$*
Auditor's remuneration	15,800	-
Financial reporting fee	5,000	-
Listing fee	1,996	-

(iii) Bank charges

The bank charges of the Sub-Fund for the period ended 20 April 2026 (date of termination) and 31 December 2025 was charged by The Hongkong and Shanghai Banking Corporation Limited (the "Sub-Custodian"), the Sub-Custodian of the Sub-Fund.

(iv) Administration fee

The administration fee of US$103 (2025: US$835) for the period ended 20 April 2026 (date of termination) for the Sub-Fund, was charged by The Hongkong and Shanghai Banking Corporation Limited, the Custodian of the Sub-Fund.

6 TRANSACTIONS WITH RELATED PARTIES, INCLUDING THE CUSTODIAN, THE MANAGER AND THEIR CONNECTED PERSONS (Continued)

(f) Bank balances and financial assets at fair value through profit or loss

Bank balances included in the statement of financial position of the Sub-Fund was placed with the related parties of the Custodian as at 20 April 2026 (date of termination) and 31 December 2025.

Financial assets at fair value through profit or loss included in the statement of financial position of all the Sub-Fund is held with the related parties of the Custodian as at period end.

	20 April 2026 (date of termination) US$	31 December 2025 *US$*
Bank balances	51,001	47,205
Financial assets at fair value through profit or loss	-	1,508,646

(g) Directors' remuneration

Per Instrument of incorporation, the directors of the Company shall be entitled to remuneration for their services as directors of the Company up to an amount per annum equivalent to US$10,000 (2025: US$10,000) per director and, where payable, such remuneration shall be allocated fairly as between Sub-Fund by reference to their respective net asset values. During the period ended 20 April 2026, the directors waived the remuneration for their services as directors of the Company (2025: Nil).

(h) Amount due to/from Manager

To lower the expenses ratio to below 0.88% from the assets of the Sub-Fund for the benefit of investors, the Manager reimburse to the Sub-Fund. During the period ended, reimbursement from manager for the Sub-Fund was US$64,910 (2025: US$35,300) of which US$Nil (2025: US$26,300) was outstanding for the Sub-Fund as at period ended 20 April 2026 (date of termination).

The Manager also settled other accounts payable and accrued expenses on behalf of the Sub-Fund to third parties amounting to US$37,878 (2025: US$Nil), of which US$37,378 (2025: US$Nil) was outstanding to the Manager as at period ended 20 April 2026 (date of termination).

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

7 SOFT COMMISSION ARRANGEMENTS

During the period/year ended 20 April 2026 (date of termination) and 31 December 2025, the Manager and its connected persons did not enter into any soft commission arrangements with brokers relating to dealing in the assets of the Sub-Fund.

8 DISTRIBUTIONS

The Sub-Fund made the following distribution during the period from 1 January 2026 to 20 April 2026 (date of termination):

Listed Class: USD

	US$
US$1.2009 on 124,000 shares paid on 9 April 2026	148,918

9 CONTINGENT LIABILITIES

The Sub-Fund has no contingent liabilities as at 20 April 2026 (date of termination) and 31 December 2025.

10 NEGOTIABILITY OF ASSETS

The Sub-Fund does not have any assets restricted by statutory or contractual requirement as at 20 April 2026 (date of termination) and 31 December 2025.

11 INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE UT CODE

The UT Code allows the Sub-Fund to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Fund's net asset value provided that:

(a) the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the tracked index; and

(b) the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the tracked index, except where weightings are exceeded as a result of changes in the composition of the tracked index and the excess is only transitional and temporary in nature.

There are no constituent securities that account for more than 10% of the net asset value of the Sub-Fund as at 20 April 2026 (date of termination). Constituent securities that account for more than 10% of the net asset value of the Sub-Fund as at 31 December 2025 was as follow:

2025	Weighting in the tracked index	Weighting in the Sub-Fund's net asset value
Ishares Core Euro Corp Bond Ucits - ETF	9.33%	10.17%
Ishares Global Government Bond	9.19%	10.19%
Ishares JPM USD Em Crp USD A ETF	9.63%	10.14%
Ishares JPM Em Local Govt Bond Ucits ETF	9.86%	10.18%
Ishares US Agg Bnd Usd Acc ETF	9.56%	10.17%

During period ended 9 March 2026 (Last Trading Day), the index (Solactive Core Diversified Multi Asset Index (Net Total Return)) increased by 1.69% (2025: 19.39%) while the net asset value per share of Sub-Fund increased by 6.39% (2025: 18.41%).

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

12 SEGMENT INFORMATION

The Manager makes the strategic resource allocations on behalf of the Sub-Fund and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that the Sub-Fund has a single operating segment which is investing in securities. The objective of the Sub-Fund is to track the performance of their respective indices and invest in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked index.

The internal financial information used by the Manager for the Sub-Fund's assets, liabilities and performance is the same as that disclosed in the statement of net assets and statement of comprehensive income. The Sub-Fund is domiciled in Hong Kong. Majority of the Sub-Fund's income is derived from investments in securities which constitute the relevant tracked index.

The Sub-Fund's investments have been categorised by the relevant industry but no industrial information for performance is provided as the Manager considers that the cost to develop it would be excessive and the information is generally not used by the Manager in managing the Sub-Fund. The Sub-Fund has portfolios that closely correspond to the security weight and industry weight of the relevant tracked index. Refer to Note 11 for shareholdings that account for more than 10% of each Sub-Fund's net asset value.

13 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved for issue by the Custodian, Directors of the Company and the Manager on 18 August 2026.

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

INVESTMENT PORTFOLIO (Unaudited)

The Sub-Fund did not hold any investment as at 20 April 2026 (date of termination).

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (Unaudited)
For the period from 1 January 2026 to 20 April 2026 (date of termination)

	Beginning holdings as at 1 January 2026	Additions	Disposals	Closing balance as at 20 April 2026 (date of termination)
Listed Securities				
Chinaamc Bitcoin ETF	30,700	-	30,700	-
Harvest Bitcoin Spot ETF	30,600	-	30,600	-
HSBC Ftse Epra/Nareit Develope - ETF	2,246	-	2,246	-
HSBC Msci World Ucits ETF	1,683	-	1,683	-
Invesco Physical Gold ETC ETF	160	-	160	-
Ishares Core Euro Corp Bond Ucits - ETF	1,061	-	1,061	-
Ishares Core Msci Asia Ex Japan ETF	8,300	-	8,300	-
Ishares Core Msci Emerging Markets Imi Ucits ETF	1,253	-	1,253	-
Ishares Core Msci World Ucits	574	-	574	-
Ishares Global Government Bond	1,651	-	1,651	-
Ishares JPM Em Local Govt Bond Ucits ETF	3,168	-	3,168	-
Ishares JPM USD Em Crp USD A ETF	22,530	-	22,530	-
Ishares Physical Gold ETC	792	-	792	-
Ishares US Agg Bnd Usd Acc ETF	26,266	-	26,266	-
Samsung S&P Gsci Cr ETF	42,800	-	42,800	-
Tracker Fund Of Hong Kong	22,500	-	22,500	-
X Msci World Info Tech ETF	318	-	318	-
Xtrackers Msci Emerging Market - ETF	750	-	750	-

	% of holdings as at 20 April 2026 (date of termination)	% of holdings as at 31 December 2025
Listed securities		
Ireland	-	83.43
Hong Kong	-	18.09
Total listed investments	-	101.52

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

INFORMATION ON EXPOSURE ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)
For the period ended 20 April 2026 (date of termination)

The Sub-Fund did not have any exposure arising from the use of financial derivative instruments for the period ended 20 April 2026 (date of termination) and 31 December 2025.

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

PERFORMANCE TABLE (UNAUDITED)

Net asset value

	Dealing net asset value of the Sub-Fund* *US$*	Dealing net asset value per share *US$*
At the end of financial period		
20 April 2026 (date of termination)	-	-
31 December 2025	1,486,031	1.12

Highest and lowest net asset value per share

	Highest net asset value per share *US$*	Lowest net asset value per share *US$*
For the period from 1 January 2026 to 20 April 2026 (date of termination)	1.22	1.16
For the period from 28 November 2024 (date of inception) to 31 December 2025	1.18	0.96

**The dealing net asset value of the Sub-Fund disclosed is calculated in accordance with the Prospectus.*

FUBON SOLACTIVE CORE DIVERSIFIED MULTI ASSET INDEX ETF
(A SUB-FUND OF FUBON ETF SERIES OFC)

MANAGEMENT AND ADMINISTRATION

Manager
Fubon Fund Management (Hong Kong) Limited
Unit D, 19/F
Lee & Man Commercial Center
169 Electric Road
Hong Kong

Sub-Manager
Fubon Asset Management Company Limited
8F, No. 108, Section 1
Dunhua South Road
Songshan District
Taipei TW 10557
Taiwan

Custodian
HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Hong Kong

Sub-Custodian
The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Hong Kong

Administrator and the Registrar
The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Hong Kong

Directors of the Company
Lu Chi Lun
Kwan Wang Chi Beryl

Directors of the Manager
Huang Chao Tang
Harn Wey Ting
Chen Shih Tsung
Lu Chi Lun
Hsia Tien Tien

Legal Counsel to the Manager
Deacons
5th Floor, Alexandra House
18 Chater Road
Central
Hong Kong

Auditor
PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22/F, Prince's Building
Central
Hong Kong