ANNUAL REPORT

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
(A SUB-FUND OF SAMSUNG ETFS TRUST)

For the year ended 31 March 2026

And

SAMSUNG NYSE FANG+ ETF
(A SUB-FUND OF SAMSUNG ETFS TRUST)

For the year ended 31 March 2026

And

SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
(A SUB-FUND OF SAMSUNG ETFS TRUST)

For the year ended 31 March 2026

And

SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(A SUB-FUND OF SAMSUNG ETFS TRUST)

For the year ended 31 March 2026

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

CONTENTS

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

MANAGEMENT AND ADMINISTRATION

MANAGER

Samsung Asset Management (Hong Kong) Limited
Units 301-2, 3rd Floor
Agricultural Bank of China Tower
50 Connaught Road
Central
Hong Kong

DIRECTORS OF THE MANAGER

LEE Boyoung (resigned on 15 July 2025)
LEE Jong Hun (appointed on 1 April 2025)
Richardson Alan Jack Newman (appointed on 15 July 2025)
YU Jin Whoan (resigned on 2 January 2026)
YANG Jaemyoung (appointed on 2 January 2026)
PARK Sang Chul (appointed on 1 February 2026)

INVESTMENT ADVISER

Samsung Asset Management Co., Limited
55 Sejong-daero
Jung-gu
Seoul 100-715
Korea

SERVICE AGENT

HK Conversion Agency Services Limited
8th Floor, Two Exchange Square
8 Connaught Place
Central
Hong Kong

TRUSTEE AND REGISTRAR

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

AUDITOR

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Hong Kong

LISTING AGENT

Altus Capital Limited
21 Wing Wo Street
Central
Hong Kong

PARTICIPATING DEALERS

Please refer to the Manager's website (www.samsungetfhk.com) for the latest lists of Market Makers and Participating Dealers for the Sub-Funds of Samsung ETFs Trust.

LEGAL COUNSEL TO THE MANAGER

Simmons & Simmons
30/F, One Taikoo Place
979 King's Road
Hong Kong

REPORT OF THE MANAGER TO THE UNITHOLDERS

The Samsung ETFs Trust ("the Trust") is an umbrella unit trust established under Hong Kong law by a trust deed dated 13 January 2015, as amended and restated on 6 June 2022 ("the Trust Deed") between Samsung Asset Management (Hong Kong) Limited ("the Manager") and HSBC Institutional Trust Services (Asia) Limited ("the Trustee"). As at 31 March 2026, the Trust has five Sub-Funds which are exchange traded funds.

Samsung S&P GSCI Crude Oil ER Futures ETF

The Units of the Samsung S&P GSCI Crude Oil ER Futures ETF ("the Sub-Fund") are listed on The Stock Exchange of Hong Kong Limited and commenced trading in Hong Kong dollars under stock code 3175 on 29 April 2016. The Sub-Fund is a passively-managed exchange traded fund ("ETF") falling under Chapter 8.6 and 8.8 of the Hong Kong Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission. The Sub-Fund is a futures-based ETF which invests directly in WTI Futures Contracts traded on The New York Mercantile Exchange (the "NYMEX") to provide investment results that, before fees and expenses, closely correspond to the performance of the underlying index. With effect from 7 August 2020 (the "Effective Date"), the underlying index of the Sub-Fund changed from S&P GSCI Crude Oil Index Excess Return (the "Existing Index") to S&P GSCI Crude Oil Multiple Contract 55/30/15 1M/2M/3M (USD) ER Index (the "New Index").

Effect from 7 August 2020, the Sub-Fund tracked the New Index which tracks the performance of multiple contract months for the WTI Futures Contracts traded on the NYMEX.

As at 31 March 2026, it comprised 3 Future commodities and 1 ETF. Net asset value per unit of the Sub-Fund was HK$9.9860, and there were 70,000,000 units outstanding. The net asset value was HK$699,022,626.

Samsung NYSE FANG+ ETF

The units of the Samsung NYSE FANG+ ETF ("the Sub-Fund") are listed on the Stock Exchange of Hong Kong Limited and commenced trading in Hong Kong Dollars under stock code 2814 and in US Dollar under stock code 9814 on 25 May 2021. The Sub-Fund is a passively-managed exchange traded fund ("ETF") falling under chapter 8.6 of the Hong Kong Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission.

The Sub-Fund is a physical ETF which invests directly in the constituent securities of the NYSE® FANG+™ Index (the "NYSE Index"). The NYSE Index is an equal weighted index designed to track the performance of highly-traded growth stocks of technology and tech-enabled companies in the technology, media & communications and consumer discretionary sectors such as Meta Platform, Apple, Amazon, Netflix and Alphabet’s Google. The NYSE Index comprises at least 10 stocks. As at 31 March 2026, it comprised 10 constituent stocks.

For the statement of financial position as at 31 March 2026, net asset value per unit of the Sub-Fund was US$4.9432 and there were 1,600,000 units outstanding. The net asset value was US$7,909,114.

Samsung Bloomberg Global Semiconductor ETF

The units of the Samsung Bloomberg Global Semiconductor ETF ("the Sub-Fund") are listed on the Stock Exchange of Hong Kong Limited and commenced trading in Hong Kong Dollars under stock code 3132 on 9 November 2021. The Sub-Fund is a passively-managed exchange traded fund ("ETF") falling under chapter 8.6 of the Hong Kong Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission.

The Sub-Fund is a physical ETF which invests directly in the constituent securities of the Bloomberg Global Semiconductor Top 20 Index (the "BBG Index"). The BBG Index is a free float market capitalisation weighted index which seeks exposure to a set of global companies that derive significant revenue from semiconductor businesses. The BBG Index selects the largest 20 securities from the Parent Index based on total company level product segment revenue in the latest fiscal year from semiconductor businesses, i.e. industries classified as Bloomberg Industry Classification standard (BICS) Level 3 “Semiconductors” industries. The BBG Index is constructed with a 15% cap on the weight of each constituent at each quarterly rebalancing of the BBG Index in March, June, September and December. The BBG Index is reconstituted semi-annually in March and September for addition and deletion of constituents. As at 31 March 2026, it comprised 20 constituent stocks.

For the statement of financial position as at 31 March 2026, net asset value per unit of the Sub-Fund was US$5.1818, and there were 2,500,000 units outstanding. The net asset value was US$12,954,414.

Samsung Blockchain Technologies ETF

The units of the Samsung Blockchain Technologies ETF ("the Sub-Fund") are listed on the Stock Exchange of Hong Kong Limited and commenced trading in Hong Kong Dollars under stock code 3171 on 23 June 2022. The Sub-Fund is an actively managed exchange traded fund ("ETF") falling under Chapter 8.10 of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission.

The Sub-Fund is a physical ETF which primarily invests in equity securities of companies which are actively involved in the development and/or utilisation of blockchain technologies ("Blockchain Companies"). In seeking to achieve the Sub-Fund's investment objective, the Sub-Fund will invest primarily (i.e. at least 70% of its NAV) in global equity securities of Blockchain Companies. In addition, the Sub-Fund may invest, on an ancillary basis, in ETFs (including those which are affiliated with the Manager's parent company or managed by the Manager) which are related to development and/or utilisation of blockchain technologies, including cryptocurrency futures ETFs, and any investment by the Sub-Fund in cryptocurrency futures ETFs shall be up to 10% of the NAV of the Sub-Fund. In respect of cryptocurrency futures ETFs, the Sub-Fund will only invest in cryptocurrency futures ETFs listed in the United States and/or in Hong Kong. As at 31 March 2026, it comprised 48 stocks and 1 ETF.

For the statement of financial position as at 31 March 2026, net asset value per unit of the Sub-Fund was US$4.7388, and there were 3,728,700 units outstanding. The net asset value was US$17,669,477.

For and on behalf of
Samsung Asset Management (Hong Kong) Limited
24 JUL 2026

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

REPORT OF THE TRUSTEE

TO THE UNITHOLDERS OF
SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

We hereby confirm that, in our opinion, the Manager of the Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF,and Samsung Blockchain Technologies ETF (the "Sub-Funds") have, in all material respects, managed the Sub-Funds in accordance with the provisions of the trust deed dated 13 January 2015, as amended by an amended and restated on 6 June 2022 for the year ended 31 March 2026.

For the year ended 31 March 2026:

- Samsung S&P GSCI Crude Oil ER Futures ETF
- Samsung NYSE FANG+ ETF
- Samsung Bloomberg Global Semiconductor ETF
- Samsung Blockchain Technologies ETF

For and on behalf of
HSBC Institutional Trust Services (Asia) Limited

24 JUL 2026

STATEMENT OF RESPONSIBILITIES OF THE MANAGER AND THE TRUSTEE

MANAGER'S RESPONSIBILITIES

The Manager of Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF and Samsung Blockchain Technologies ETF (the "Sub-Funds") are required by the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission and the trust deed dated 13 January 2015, as amended and restated on 6 June 2022 (the "Trust Deed") to prepare financial statements for each annual accounting period which give a true and fair view of the financial position of the Sub-Funds at the end of that period and of the transactions for the year ended. In preparing these financial statements, the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are prudent and reasonable; and
- prepare the financial statements on the basis that the Sub-Funds will continue in operation unless it is inappropriate to presume this.

The Manager is also required to manage the Sub-Funds in accordance with the Trust Deed and take reasonable steps for the prevention and detection of fraud and other irregularities in relation to the Sub-Funds.

Samsung ETFs Trust (the "Trust") is an umbrella unit trust governed by its Trust Deed. As a 31 March 2026, the Trust has established with five Sub-Funds, Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF, Samsung Asia Pacific ex NZ Metaverse Theme ETF and Samsung Blockchain Technologies ETF.

TRUSTEE'S RESPONSIBILITIES

The Trustee of the Sub-Funds is required to:

- ensure that the Sub-Funds in all material respects are managed in accordance with the Trust Deed and that the investment and borrowing powers are complied with;
- satisfy itself that sufficient accounting and other records have been maintained;
- safeguard the property of the Sub-Funds and rights attaching thereto; and
- report to the unitholders for each annual accounting period should the Manager not managing the Sub-Funds in accordance with the Trust Deed.

EY 安永

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

安永會計師事務所
香港鰂魚涌英皇道979號
太古坊一座27樓

Tel 電話: +852 2846 9888
Fax 傳真: +852 2868 4432
ey.com

Independent auditor's report

To the unitholders of
Samsung S&P GSCI Crude Oil ER Futures ETF,
Samsung NYSE FANG+ ETF,
Samsung Bloomberg Global Semiconductor ETF and
Samsung Blockchain Technologies ETF
(Sub-Funds of Samsung ETFs Trust)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF and Samsung Blockchain Technologies ETF (collectively the "Sub-Funds") of Samsung ETFs Trust set out on pages 15 to 68, which comprise the statements of financial position as at 31 March 2026, and the statements of profit or loss and other comprehensive income, the statements of changes in net assets attributable to unitholders and the statements of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial position of the Sub-Funds as at 31 March 2026, and of their financial transactions and cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as issued by the International Auditing and Assurance Standards Board. 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 are independent of the Sub-Funds in accordance with the Hong Kong Institute of Certified Public Accountants ("HKICPA")'s *Code of Ethics for Professional 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Independent auditor's report (continued)

To the unitholders of
Samsung S&P GSCI Crude Oil ER Futures ETF,
Samsung NYSE FANG+ ETF,
Samsung Bloomberg Global Semiconductor ETF and
Samsung Blockchain Technologies ETF
(Sub-Funds of Samsung ETFs Trust)

Report on the audit of the financial statements (continued)

Key audit matters (continued)

Key audit matter	How our audit addressed the key audit matter
Existence and valuation of financial assets at fair value through profit or loss	
As at 31 March 2026, the financial assets at fair value through profit or loss were valued at US$7,859,774, which represented more than 99% of the net asset value of Samsung NYSE FANG+ ETF. The financial assets at fair value through profit and loss of the Samsung NYSE FANG+ ETF represented listed shares comprising 10 constituent securities of NYSE® FANG+™ Index. As at 31 March 2026, the financial assets at fair value through profit or loss were valued at US$12,888,541, which represented more than 100% of the net asset value of Samsung Bloomberg Global Semiconductor ETF. The financial assets at fair value through profit and loss of the Samsung Bloomberg Global Semiconductor ETF represented listed shares comparing 20 constituent securities of Bloomberg Global Semiconductor Top 20 Index. As at 31 March 2026, the financial assets at fair value through profit or loss were valued at US$17,539,817, which represented more than 99% of the net asset value of Samsung Blockchain Technologies ETF. The financial assets at fair value through profit and loss comprised 49 constituent securities as at 31 March 2026.	The procedures we performed to address the key audit matter for each of the Sub-Fund included: • Obtained independent confirmations from the custodians of the financial assets at fair value through profit or loss held as at 31 March 2026 and agreed the quantity held to the accounting records of each Sub-Fund. • Obtained an understanding of the valuation process of financial assets at fair value through profit or loss. • Tested the valuation of all financial assets at fair value through profit or loss that were quoted in active markets by independently agreeing the valuation of financial assets to third-party sources at 31 March 2026. • Assessed the adequacy of the disclosures relating to financial assets at fair value through profit or loss in the financial statements.

Independent auditor's report (continued)

To the unitholders of
Samsung S&P GSCI Crude Oil ER Futures ETF,
Samsung NYSE FANG+ ETF,
Samsung Bloomberg Global Semiconductor ETF and
Samsung Blockchain Technologies ETF
(Sub-Funds of Samsung ETFs Trust)

Report on the audit of the financial statements (continued)

Key audit matters (continued)

Key audit matter	How our audit addressed the key audit matter
***Existence and valuation of financial assets at fair value through profit or loss* (continued)**	
As at 31 March 2026, the financial assets at fair value through profit or loss were valued at HK$29,048,580, which represented more than 4% of the net asset value of Samsung S&P GSCI Crude Oil ER Futures ETF. The financial assets at fair value through profit and loss comprised 1 constituent security as at 31 March 2026. Also, the derivative financial assets amounting to HK$118,030,117, representing more than 16% of the net asset value of Samsung S&P GSCI Crude Oil ER Futures ETF. The derivative financial liability amounting to HK$144,249, representing more than 2% of the net asset value of Samsung S&P GSCI Crude Oil ER Futures ETF, in absolute. We focused on this area because the financial assets at fair value through profit or loss represented the principal element of the financial statements. Disclosures in respect of the financial assets and financial liabilities at fair value through profit or loss are set out in the material accounting policy information and note 12 to the financial statements.	

EY安永

To the unitholders of
Samsung S&P GSCI Crude Oil ER Futures ETF,
Samsung NYSE FANG+ ETF,
Samsung Bloomberg Global Semiconductor ETF and
Samsung Blockchain Technologies ETF
(Sub-Funds of Samsung ETFs Trust)

Report on the audit of the financial statements (continued)

Key audit matters (continued)

Key audit matter	How our audit addressed the key audit matter
Impairment assessment of due from brokers	
As at 31 March 2026, due from brokers of HK$102,218,376 has represented more than 14% of the net asset value of Samsung S&P GSCI Crude Oil ER Futures ETF. The assessment of impairment for due from brokers was considered as a key audit matter due to the significant and subjective management judgements and estimates involved, including determination of significant increase in credit risk, estimation of probability of default, expected future cash flows and future economic conditions. The related disclosures regarding the accounting policy, the judgement and estimates involved and the details of the expected credit loss allowances are included in the material accounting policy information and note 12 to the financial statements.	Our audit procedures to address the key audit matter included: • Obtained an understanding of the Sub-Fund credit risk management practices, including the Sub-Fund's impairment provisioning policy. • Assessed the Sub-Fund's determination of any significant increase in credit risk and tested the application of staging classification. • Tested the mathematical accuracy of the calculations of expected credit loss allowance. • Assessed the adequacy of the disclosures relating to the impairment assessment of financial assets at amortized cost.

Other information included in the Annual Report

The Manager and the Trustee are responsible for the other information. The other information comprises 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.

EY安永

Independent auditor's report (continued)

To the unitholders of
Samsung S&P GSCI Crude Oil ER Futures ETF,
Samsung NYSE FANG+ ETF,
Samsung Bloomberg Global Semiconductor ETF and
Samsung Blockchain Technologies ETF
(Sub-Funds of Samsung ETFs Trust)

Report on the audit of the financial statements (continued)

Responsibilities of Manager and Trustee and those charged with governance for the financial statements

The Manager and the Trustee of the Sub-Funds 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 Manager and the Trustee determines are 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 Manager and the Trustee of the Sub-Funds are responsible for assessing the Sub-Funds' 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 Manager and the Trustee either intend to liquidate the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

In addition, the Manager and the Trustee of the Sub-Funds are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 13 January 2015, as amended and restated on 6 June 2022 (the "Trust Deed") and the relevant disclosure provisions of Appendix E of the Code on Unit Trusts and Mutual Funds (the "SFC Code") issued by the Securities and Futures Commission.

Those charged with governance are responsible for overseeing the Sub-Funds' financial reporting process.

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. Our report is made solely to you, as a body, 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-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

Independent auditor's report (continued)

To the unitholders of
Samsung S&P GSCI Crude Oil ER Futures ETF,
Samsung NYSE FANG+ ETF,
Samsung Bloomberg Global Semiconductor ETF and
Samsung Blockchain Technologies ETF
(Sub-Funds of Samsung ETFs Trust)

Report on the audit of the financial statements (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism 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-Funds' internal control.

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

- Conclude on the appropriateness of the Manager's and the Trustee'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-Funds' 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-Funds 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 those charged with governance 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 those charged with governance 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 those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. 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.

Independent auditor's report (continued)

To the unitholders of
Samsung S&P GSCI Crude Oil ER Futures ETF,
Samsung NYSE FANG+ ETF,
Samsung Bloomberg Global Semiconductor ETF and
Samsung Blockchain Technologies ETF
(Sub-Funds of Samsung ETFs Trust)

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and the Relevant Disclosure Provisions of Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Mr. AU, Chi Pang, Ivan (practising certificate number: P07552).

Ernst & Young

Certified Public Accountants
Hong Kong
24 July 2026

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2026

	NOTES	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
		2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
INCOME									
Bank interest income	5	8,770,569	11,588,336	1,101	1,155	814	1,684	2,932	3,723
Dividend income		1,175,682	697,380	24,888	23,070	82,398	97,932	134,203	140,060
Net gain/(loss) on derivative financial instruments	4	195,261,532	(27,640,448)	-	-	-	-	-	-
Net gain/(loss) on financial assets at fair value through profit or loss	4	194,479	(65,656)	1,655,890	981,448	4,520,949	(173,295)	6,379,225	(365,264)
Net foreign exchange gain/(loss)		1,142,050	(1,045,251)	159	(106)	(13,540)	(6,452)	(12,556)	(8,969)
Other income		-	-	-	-	7,287	4,213	10,429	5,014
Rebate income	5	-	-	-	-	-	-	15,076	16,529
		206,544,312	(16,465,639)	1,682,038	1,005,567	4,597,908	(75,918)	6,529,309	(208,907)
EXPENSES									
Management fee	5	(2,698,376)	(3,033,586)	(60,216)	(47,969)	(69,931)	(76,084)	(179,111)	(175,708)
Trustee fee	5	(332,106)	(373,363)	(18,002)	(18,111)	(18,002)	(18,111)	(18,006)	(18,113)
Safe custody and bank charges	5	(14,809)	(13,108)	(1,399)	(1,082)	(1,253)	(1,339)	(2,289)	(2,128)
Auditor's remuneration		(108,847)	(120,504)	(13,948)	(15,468)	(13,948)	(15,469)	(13,354)	(14,528)
Accounting and professional fees	5	(70,201)	(70,776)	(6,398)	(6,451)	(9,584)	(9,385)	(9,001)	(9,096)
Listing fees		(15,629)	(15,757)	(2,003)	(2,022)	(2,003)	(2,022)	(2,003)	(2,022)
Transaction costs	15	(447,207)	(449,719)	(2,352)	(2,380)	(4,074)	(2,914)	(7,152)	(7,069)
Interest expenses		(6,219)	-	-	-	-	-	-	-
Other operating expenses		(422,257)	(424,715)	(25,350)	(25,511)	(34,143)	(34,347)	(21,591)	(19,627)
		(4,115,651)	(4,501,528)	(129,668)	(118,994)	(152,938)	(159,671)	(252,507)	(248,291)

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

FOR THE YEAR ENDED 31 MARCH 2026

	NOTES	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
		2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
PROFIT/(LOSS) BEFORE TAX		202,428,661	(20,967,167)	1,552,370	886,573	4,444,970	(235,589)	6,276,802	(457,198)
Withholding tax on dividend	6	(352,136)	(175,476)	(7,466)	(6,921)	(19,611)	(24,781)	(22,079)	(25,522)
PROFIT/(LOSS) AFTER TAX AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR		202,076,525	(21,142,643)	1,544,904	879,652	4,425,359	(260,370)	6,254,723	(482,720)

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	NOTES	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
		2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
ASSETS									
CURRENT ASSETS									
Financial assets at fair value through profit or loss	12	29,048,580	31,186,448	7,859,774	6,632,237	12,888,541	5,965,709	17,539,817	18,234,051
Derivative financial assets	7, 12	118,030,117	13,068,974	-	-	-	-	-	-
Interest receivable	5	208,475	85,025	42	35	65	50	205	218
Dividend receivable		-	-	225	41	11,861	9,298	706	652
Due from brokers	8	102,218,376	88,841,312	-	-	-	-	-	-
Prepayments and other receivables		14,582	61,772	4,022	2,591	16,527	1,921	2,442	445
Fixed deposits	5	445,879,000	198,300,000	-	-	-	-	-	-
Bank balances	5	4,378,856	73,334,289	73,241	49,457	77,669	49,186	160,998	137,769
Total assets		699,777,986	404,877,820	7,937,304	6,684,361	12,994,663	6,026,164	17,704,168	18,373,135

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF FINANCIAL POSITION (continued)

AS AT 31 MARCH 2026

	NOTES	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
		2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
LIABILITIES									
CURRENT LIABILITIES									
Derivative financial liabilities	7,12	144,249	-	-	-	-	-	-	-
Management fee payable	5	340,018	212,338	4,705	3,848	10,232	4,588	12,800	12,759
Trustee fee payable	5	43,817	26,134	1,578	1,529	1,578	1,529	1,578	1,529
Accrued expenses and other payables		227,276	188,172	21,907	23,174	28,439	64,567	20,313	22,123
Total liabilities		755,360	426,644	28,190	28,551	40,249	70,684	34,691	36,411
Net assets attributable to unitholders	10	699,022,626	404,451,176	7,909,114	6,655,810	12,954,414	5,955,480	17,669,477	18,336,724

The financial statements on pages 15 to 68 were approved by the Manager and the Trustee on 24 July 2026 and are signed on their behalf by:

MANAGER
SAMSUNG ASSET MANAGEMENT
(HONG KONG) LIMITED

TRUSTEE
HSBC INSTITUTIONAL TRUST
SERVICES (ASIA) LIMITED

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

FOR THE YEAR ENDED 31 March 2026

	NOTES	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
		2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Balance at beginning of the year		404,451,176	584,742,619	6,655,810	7,327,098	5,955,480	10,669,525	18,336,724	21,895,194
Profit/(loss) after tax and total comprehensive income for the year		202,076,525	(21,142,643)	1,544,904	879,652	4,425,359	(260,370)	6,254,723	(482,720)
Subscription of units	10	153,619,325	6,640,000	4,761,040	4,931,600	4,210,675	1,481,625	273,725	6,575,040
Redemption of units	10	(61,124,400)	(165,788,800)	(5,052,640)	(6,482,540)	(1,637,100)	(5,935,300)	(7,195,695)	(9,650,790)
		92,494,925	(159,148,800)	(291,600)	(1,550,940)	2,573,575	(4,453,675)	(6,921,970)	(3,075,750)
Balance at the end of the year		699,022,626	404,451,176	7,909,114	6,655,810	12,954,414	5,955,480	17,669,477	18,336,724

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

FOR THE YEAR ENDED 31 MARCH 2026

	NOTES	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
		2026 Units	2025 Units	2026 Units	2025 Units	2026 Units	2025 Units	2026 Units	2025 Units
Number of units in issued at beginning of the year		58,000,000	79,750,000	1,600,000	2,000,000	2,250,000	3,750,000	5,228,700	6,028,700
Units issued	10	20,250,000	1,000,000	1,000,000	1,200,000	750,000	500,000	50,000	1,950,000
Units redeemed	10	(8,250,000)	(22,750,000)	(1,000,000)	(1,600,000)	(500,000)	(2,000,000)	(1,550,000)	(2,750,000)
Number of units in issue at the end of the year		70,000,000	58,000,000	1,600,000	1,600,000	2,500,000	2,250,000	3,728,700	5,228,700

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
CASH FLOWS FROM OPERATING ACTIVITIES								
Profit/(loss) before tax for the year	202,428,661	(20,967,167)	1,552,370	886,573	4,444,970	(235,589)	6,276,802	(457,198)
Adjustments for:								
Dividend income	(1,175,682)	(697,380)	(24,888)	(23,070)	(82,398)	(97,932)	(134,203)	(140,060)
Bank interest income	(8,770,569)	(11,588,336)	(1,101)	(1,155)	(814)	(1,684)	(2,932)	(3,723)
Interest expenses	6,219	-	-	-	-	-	-	-
Operating cash flows before movements in working capital	192,488,629	(33,252,883)	1,526,381	862,348	4,361,758	(335,205)	6,139,667	(600,981)
Decrease/(increase) in financial assets at fair value through profit or loss	2,137,868	(31,186,448)	(1,227,537)	683,811	(6,922,832)	4,729,322	694,234	3,564,843
(Increase)/decrease in derivative financial assets	(104,961,143)	29,879,061	-	-	-	-	-	-
(Increase)/decrease in due from brokers	(13,377,064)	18,737,568	-	-	-	-	-	-
Decrease/(increase) in prepayments and other receivables	47,190	4,815	(1,431)	149	(14,606)	69	(1,997)	653
(Increase)/decrease in fixed deposits	(247,579,000)	174,700,000	-	-	-	-	-	-
Decrease in due to brokers	-	-	-	-	-	-	-	(86,207)
Increase in derivative financial liabilities	144,249	-	-	-	-	-	-	-
Increase/(decrease) in management fee payable	127,680	(68,228)	857	210	5,644	(2,324)	41	267
Increase/(decrease) in trustee fee payable	17,683	(8,397)	49	152	49	152	49	152
Increase/(decrease) in accrued expenses and other payables	39,104	15,418	(1,267)	(17,650)	(36,128)	(60,681)	(1,810)	2,523

SAMSUNG S&P GSCI CRUDE OIL ER FUTURES ETF
SAMSUNG NYSE FANG+ ETF
SAMSUNG BLOOMBERG GLOBAL SEMICONDUCTOR ETF
SAMSUNG BLOCKCHAIN TECHNOLOGIES ETF
(SUB-FUNDS OF SAMSUNG ETFS TRUST)

STATEMENTS OF CASH FLOWS (continued)

FOR THE YEAR ENDED 31 MARCH 2026

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Cash (used in)/from operations	(170,914,804)	158,820,906	297,052	1,529,020	(2,606,115)	4,331,333	6,830,184	2,881,250
Bank interest received	8,647,119	11,549,426	1,094	1,123	799	1,638	2,945	3,514
Dividend income received	823,546	521,904	17,238	16,108	60,224	78,272	112,070	144,983
Interest paid	(6,219)	-	-	-	-	-	-	-
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES	(161,450,358)	170,892,236	315,384	1,546,251	(2,545,092)	4,411,243	6,945,199	3,029,747
CASH FLOW FROM FINANCING ACTIVITIES								
Proceeds from subscription of units	153,619,325	6,640,000	4,761,040	4,931,600	4,210,675	1,481,625	273,725	6,575,040
Payments on redemption of units	(61,124,400)	(165,788,800)	(5,052,640)	(6,482,540)	(1,637,100)	(5,935,300)	(7,195,695)	(9,650,790)
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	92,494,925	(159,148,800)	(291,600)	(1,550,940)	2,573,575	(4,453,675)	(6,921,970)	(3,075,750)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(68,955,433)	11,743,436	23,784	(4,689)	28,483	(42,432)	23,229	(46,003)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	73,334,289	61,590,853	49,457	54,146	49,186	91,618	137,769	183,772
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	4,378,856	73,334,289	73,241	49,457	77,669	49,186	160,998	137,769
Analysis of balances of cash and cash equivalents:								
Bank balances	4,378,856	73,334,289	73,241	49,457	77,669	49,186	160,998	137,769

1. GENERAL

Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF, Samsung Asia Pacific ex NZ Metaverse Theme ETF and Samsung Blockchain Technologies ETF (collectively referred to as the "Sub-Funds"), Sub-Funds of Samsung ETFs Trust (the "Trust"), are established under a trust deed dated 13 January 2015, as amended and restated on dated 6 June 2022 (the "Trust Deed"), and governed by the laws of Hong Kong. The Trust and the Sub-Funds are authorised under Section 104 of the Securities and Futures Ordinance (the "SFO") and the Sub-Funds are falling under Chapter 8.6 and 8.8 of the Hong Kong Code on Unit Trusts and Mutual Funds (the "SFC Code").

As at 31 March 2026, the Trust has established five Sub-Funds with the dates of commencement of operations set out below. The Sub-Funds are listed on the Stock Exchange of Hong Kong Limited.

	Date of commencement of operations
Samsung S&P GSCI Crude Oil ER Futures ETF	27 April 2016
Samsung NYSE FANG+ ETF	17 May 2021
Samsung Bloomberg Global Semiconductor ETF	26 October 2021
Samsung Asia Pacific ex NZ Metaverse Theme ETF	28 June 2022
Samsung Blockchain Technologies ETF	15 June 2022

The investment activities of the Trust are managed by Samsung Asset Management (Hong Kong) Limited (the "Manager") and the trustee of the Trust is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

The financial statements of the Samsung S&P GSCI Crude Oil ER Futures ETF is presented in Hong Kong dollars ("HK$") whereas, Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF and Samsung Blockchain Technologies ETF are presented in United States dollars ("US$").

These financial statements are prepared in respect of each of the Sub-Funds including Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF and Samsung Blockchain Technologies ETF on a standalone basis.

Samsung S&P GSCI Crude Oil ER Futures ETF

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the underlying index. With effect from 7 August 2020 (the "Effective Date"), the underlying index of the Sub-Fund changed from S&P GSCI Crude Oil Index Excess Return (the "Existing Index") to S&P GSCI Crude Oil Multiple Contract 55/30/15 1M/2M/3M (USD) ER Index (the "New Index").

The Sub-Fund tracked the New Index which tracks the performance of multiple contract months for the WTI Futures Contracts traded on the New York Mercantile Exchange.

Before 6 September 2024, the Manager anticipates that no more than 50% of the net assets value of the Sub-Fund from time to time will be used as margin to acquire the WTI Futures Contracts. Not less than 50% of the net asset value of the Sub-Fund will be invested in HK$ denominated investment products, such as deposits with banks in Hong Kong and Securities and Futures Commission ("SFC") authorised money market funds in accordance with the requirements of the Code (the “Liquidity Bucket”).

1. GENERAL (continued)

Samsung S&P GSCI Crude Oil ER Futures ETF (continued)

With effect from 6 September 2024, the investment strategy of the Sub-Fund changes such that, within the Liquidity Bucket, the Sub-Fund may invest in HKD or USD denominated investment products, such as deposits with banks in Hong Kong and funds which invest primarily in money market instruments (for less than 30% of the Sub-Fund's Net Asset Value only).

Samsung NYSE FANG+ ETF

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the underlying index. There can be no assurance that the Sub-Fund will achieve its investment objective. The underlying index of the Sub-Fund is NYSE® FANG+™ Index. The Index is a price return index. A price return index seeks to replicate the price return from holding a portfolio consisting of the Index constituents and the performance of the Index is calculated on the basis that any dividends from securities comprising the Index are not re-invested. The Index is denominated and quoted in US$.

The Manager may enter into securities lending transactions on behalf of the Sub-Fund with a maximum level of up to 25% and an expected level of approximately 20% of the Sub-Fund's net asset value at any one time and is able to recall the securities lent out at any time. The Sub-Fund may also invest in money market funds and in cash deposits for cash management purposes although such investments are not anticipated to exceed 5% of the net asset value of the Sub-Fund.

Samsung Bloomberg Global Semiconductor ETF

The investment objective of the Sub-Fund is to provide investment results that, before fees and expenses, closely correspond to the performance of the underlying index. There can be no assurance that the Sub-Fund will achieve its investment objective. The underlying index of the Sub-Fund is Bloomberg Global Semiconductor Top 20 Index. The Index is a price return index. A price return index seeks to replicate the price return from holding a portfolio consisting of the Index constituents and the performance of the Index is calculated on the basis that any dividends from securities comprising the Index are not re-invested. The Index is denominated and quoted in US$.

The Manager may enter into securities lending transactions on behalf of the Sub-Fund with a maximum level of up to 25% of the Sub-Fund's net asset value and an expected level of approximately 20% of the Sub-Fund's net asset value at any one time, and the Manager has the right to recall the securities lent out at any time. The Sub-Fund may also invest in money market funds and in cash deposits for cash management purposes although such investments are not anticipated to exceed 5% of the net asset value of the Sub-Fund.

Samsung Blockchain Technologies ETF

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth by investing primarily in equity securities of companies which are actively involved in the development and/or utilisation of blockchain technologies. There can be no assurance that the Sub-Fund will achieve its investment objective.

The Manager may enter into securities lending transactions on behalf of the Sub-Fund with a maximum level of up to 25% of the Sub-Fund's Net Asset Value and an expected level of approximately 20% of the Sub-Fund's Net Asset Value at any one time, and the Manager has the right to recall the securities lent out at any time.

2. APPLICATION OF NEW AND AMENDMENTS TO IFRS ACCOUTING STANDARDS

Changes in accounting policies and disclosures

The Sub-Funds have adopted the following new and revised IFRS Accounting Standards, which are applicable to the Sub-Funds for the first time in the current year's financial statements.

Amendments to IAS 21	*Lack of exchangeability*

Lack of exchangeability – Amendments to IAS 21

For annual reporting periods beginning on or after 1 January 2025, *Lack of Exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates* specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of the entity's financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments did not have a material impact on the Sub-Funds' financial statements.

Standards issued but not yet effective

The Sub-Funds have not early applied the following new and amendments to IFRS Accounting Standards that have been issued but are not yet effective:

IFRS 18	*Presentation and Disclosure in Financial Statements*
Amendments to IFRS 9 and IFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Annual Improvements to IFRS Accounting Standards– Volume 11	*Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7*

IFRS 18: Presentation and Disclosure in Financial Statements

IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

It also requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to IAS 7 *Statement of Cash Flows*, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest.

In addition, there are consequential amendments to several other standards.

2. APPLICATION OF NEW AND AMENDMENTS TO IFRS ACCOUTING STANDARDS (continued)

Standards issued but not yet effective (continued)

IFRS 18: Presentation and Disclosure in Financial Statements (continued)

IFRS 18, and the amendments to the other standards, is effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively.

The Sub-Funds are currently accessing the impact of the amendments and whether existing loan agreements may require revision. Based on a preliminary assessment, the amendments are not expected to have any significant impact on the Sub-Funds' financial statements.

Amendments to IFRS 9 and IFRS 7: Amendments to the Classification and Measurement of Financial Instruments

In May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, *Amendments to the Classification and Measurement of Financial Instruments (the Amendments)*. The Amendments include:

- A clarification that a financial liability is derecognised on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

The Amendments are effective for annual periods starting on or after 1 January 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Sub-Funds does not anticipate that the amendments will have a material effect on the Sub-Funds' financial statements.

Annual Improvements to IFRS Accounting Standards - Volume 11: Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

In July 2024, the IASB issued nine narrow scope amendments as part of its periodic maintenance of IFRS accounting standards. The amendments include clarifications, simplifications, corrections or changes to improve consistency in IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial instruments*: *Disclosure and its accompanying Guidance on implementing IFRS 7*, IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements* and IAS 7 *Statements of Cash Flows*.

The amendments will be effective for reporting periods beginning on or after 1 January 2026. Earlier application is permitted and must be disclosed.

The amendments are not expected to have a material impact on the Sub-Funds' financial statements.

3. MATERIAL ACCOUNTING POLICIES

Statement of compliance

The financial statements of the Sub-Funds have been prepared in accordance with IFRS Accounting Standards, the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code issued by the Securities and Futures Commission.

Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies set out below. For the purpose of preparation of the financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The preparation of financial statements requires the Manager and the Trustee to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Fair value measurement

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Sub-Funds takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

3. MATERIAL ACCOUNTING POLICIES (continued)

Fair value measurement (continued)

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Manager determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Financial instruments

Financial assets and financial liabilities are recognised on the statement of financial position when the Sub-Funds become a party to the contractual provisions of the instruments.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income which are derived from the Sub-Funds’ ordinary course of business are presented as revenue.

Dividends from financial assets at FVTPL are recognised in profit or loss when the Sub-Funds' right to receive the dividends is established.

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

Classification and subsequent measurement of financial assets (continued)

All other financial assets of the Sub-Funds are subsequently measured at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Sub-Funds manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit impaired.

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "net gain/(loss) on derivative financial instruments" and "net gain/(loss) on financial assets at fair value through profit or loss " line items in the statement of profit or loss and other comprehensive income.

Impairment of financial assets

The Sub-Funds recognises a loss allowance for expected credit loss ("ECL") on financial assets including interest receivable, dividend receivable, due from brokers, other receivables, fixed deposits and bank balances, which are subject to impairment assessment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-months ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Sub-Funds' historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

For interest receivable, dividend receivable, due from brokers, other receivables, fixed deposits and bank balances, the Sub-Funds measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Sub-Funds recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Sub-Funds compare the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Sub-Funds consider both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

Irrespective of the outcome of the above assessment, the Sub-Funds presume that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Sub-Funds have reasonable and supportable information that demonstrates otherwise.

The Sub-Funds regularly monitor the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Sub-Funds consider an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Sub-Funds, in full.

Irrespective of the above, the Sub-Funds consider that default has occurred when a financial asset is more than 90 days past due unless the Sub-Funds have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;
(b) a breach of contract, such as a default or past due event;
(c) it is becoming probable that the issuer of the financial asset will enter bankruptcy or other financial reorganisation; or
(d) the disappearance of an active market for that financial asset because of financial difficulties.

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets (continued)

(iv) Write-off policy

The Sub-Funds writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Sub-Funds' recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Sub-Funds in accordance with the contract and the cash flows that the Sub-Funds expect to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Sub-Funds recognise an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount.

Derecognition of financial assets

The Sub-Funds derecognise a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities and equity

Debts and units issued by the Sub-Funds are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity. Puttable financial instruments include contractual obligations for the Sub-Funds to repurchase or redeem the related instruments for cash or another financial asset on exercise of the put. As an exception to the definition of financial liability, a unit which includes such obligation is classified as equity if the unit has all the following features:

- it entitles the holder to a pro rata share of the Sub-Funds' net assets in the event of the Sub-Funds' liquidation;
- it is in the class of instruments that is subordinate to all other classes of instruments;
- all financial instruments in the class of instruments that is subordinated to all other classes of instruments have identical features;
- apart from the contractual obligation for the Sub-Funds to repurchase or redeem the instrument for cash or another financial asset, the instrument does not include any other features that would require classification as a liability; and
- the total expected cash flows attributable to the instrument over its life are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds over the life of the instrument.

In addition to the redeemable units meeting all of the above conditions, the Sub-Funds must have no other financial instrument or contract that has:

- total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds; and
- the effect of substantially restricting or fixing the residual return to the redeemable unitholders.

The Sub-Funds' redeemable units meet these conditions and are classified as equity. Units issued by the Sub-Funds are recognised at the proceeds received, net of direct issue costs, if any.

Financial liabilities at FVTPL

The Sub-Funds' financial liabilities at FVTPL are held for trading.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Sub-Funds manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

Derivative financial liabilities of the Sub-Funds classified as FVTPL are initially measured at fair value, with any gains or losses arising on re-measurement recognised in the statement of profit or loss and other comprehensive income.

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities and equity (continued)

Other financial liabilities

Other financial liabilities including due to a broker, management fee payable, trustee fee payable and other payables are subsequently measured at amortised cost, using the effective interest method.

Derecognition of financial liabilities

The Sub-Funds derecognise a financial liability when, and only when, the Sub-Funds' obligations is discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and at banks and bank deposits with original maturities of three months or less.

Due from and due to a broker

Due from brokers include margin accounts and receivables for securities sold (in a regular way transaction) that have been contracted for but not yet delivered on the reporting date and payables for trades that have been settled through margin financing. Margin accounts represent cash deposits held with brokers as collateral against open derivative contracts.

Due to a broker include payables for securities purchased (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date and payables for trades that have been settled through margin financing.

Expenses

All expenses are recognised in statement of profit or loss and other comprehensive income on an accrual basis.

Transaction costs

Transactions costs are costs incurred to acquire or dispose financial assets or financial liabilities at fair value through profit or loss. They include fees and commissions paid to brokers. Transactions costs, when incurred, are immediately recognised in the statement of profit or loss and other comprehensive income as an expense.

Establishment costs

Establishment costs are recognised as an expense in the period in which they are incurred.

Distributions to unitholders

Distributions are at the discretion of the Sub-Funds. A distribution to the Sub-Funds' unitholders is accounted for as a deduction from net assets attributable to unitholders. A distribution is recognised as a liability in the period in which it is approved by the Manager.

3. MATERIAL ACCOUNTING POLICIES (continued)

Subscriptions and redemptions

Subscriptions and redemptions of units are recognised on the dealing date on which the subscription application or redemption application is received and accepted.

Foreign currencies

Foreign currency transactions during the year are translated into the functional currency of the Sub-Funds at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated into the functional currency of the Sub-Funds at the foreign exchange rates ruling at the reporting date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in profit or loss.

Foreign currency exchange differences relating to monetary items are presented separately in statement of profit or loss and other comprehensive income.

Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting used by the chief operating decision-maker. The Manager, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision-maker that makes strategic decisions.

Related parties

A party is considered to be related to the Sub-Funds if:

(a) the party is a person or a close member of that person's family and that person
    (i) has control or joint control over the Sub-Funds;
    (ii) has significant influence over the Sub-Funds; or
    (iii) is a member of the key management personnel of the Sub-Funds or of a parent of the Sub-Funds;

or

(b) the party is an entity where any of the following conditions applies:
    (i) the entity and the Sub-Funds are members of the same group;
    (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
    (iii) the entity and the Sub-Funds are joint ventures of the same third party;
    (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
    (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Funds or an entity related to the Sub-Funds;
    (vi) the entity is controlled or jointly controlled by a person identified in (a);
    (vii) a person identified in (a)(ii) has significant influence over the entity or (a)(iii) is a member of the key management personnel of the entity (or of a parent of the entity); and
    (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Sub-Funds or to the parent of the Sub-Funds.

3. MATERIAL ACCOUNTING POLICIES (continued)

Taxation

No provision for Hong Kong Profits Tax has been made in the financial statements as the income of the Sub-Funds is exempt from taxation under Section 26A(1A) of the Inland Revenue Ordinance of Hong Kong.

In some jurisdiction, investment income and capital gains are subject to withholding tax deducted at the source of income. The Sub-Funds present the withholding tax separately from the gross investment income in the statements of profit and loss and other comprehensive income. For the purpose of the statements of cash flows, cash flows from investments are presented net of withholding taxes, when applicable.

3.1 SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the Sub-Funds' financial statements require management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of credit risk and impairment assessment. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Sub-Funds based their assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Sub-Funds. Such changes are reflected in the assumptions when they occur.

Impairment of financial assets at amortized cost
The impairment of financial assets at amortized cost is based on assumptions about expected credit losses. The Sub-Funds uses judgements in making these assumptions and selecting the inputs to the impairment calculation, based on the number of days that an individual receivable is outstanding as well as the Sub-Funds' historical experience and forward-looking information at the end of each reporting period. Changes in these assumptions and estimates could materially affect the results of the assessment and it may be necessary to make an additional impairment charge to profit or loss. Further details of the impairment of financial assets at amortized cost is given in note 12.

4. NET GAIN/(LOSS) ON FINANCIAL ASSETS AT FVTPL AND DERIVATIVES FINANCIAL INSTRUMENTS

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Unrealised gain/(loss)	105,022,934	(29,944,717)	(75,695)	(982,267)	3,304,158	(2,658,135)	123,201	(5,703,600)
Realised gain	90,433,077	2,238,613	1,731,585	1,963,715	1,216,791	2,484,840	6,256,024	5,338,336
	195,456,011	(27,706,104)	1,655,890	981,448	4,520,949	(173,295)	6,379,225	(365,264)

5. TRANSACTIONS WITH THE RELATED PARTIES/CONNECTED PERSONS

The following is a summary of significant related party transactions/transactions entered into during the years ended 31 March 2026 and 31 March 2025 between the Sub-Funds, the Manager (also a connected person), the Trustee and the holding company of the Trustee. Connected persons are defined in the SFC Code. All transactions entered into during the years ended 31 March 2026 and 31 March 2025 were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Funds do not have any other significant transactions with their related parties/connected person except for those disclosed below.

Management fee

Samsung Asset Management (Hong Kong) Limited, the Manager, is entitled to receive a management fee at 0.65% per annum on the net assets value of the Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF and 0.85% per annum on the net assets value of the Samsung Bloomberg Global Semiconductor ETF and Samsung Blockchain Technologies ETF. The management fee is calculated and accrued as at each dealing day and payable in monthly in arrears. The management fee for the years ended 31 March 2026 and 31 March 2025 and the management fee payable as at 31 March 2026 and 31 March 2025 are as follows:

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Management fee	2,698,376	3,033,586	60,216	47,969	69,931	76,084	179,111	175,708
Management fee payable	340,018	212,338	4,705	3,848	10,232	4,588	12,800	12,759

5. TRANSACTIONS WITH THE RELATED PARTIES/CONNECTED PERSONS (continued)

Trustee fee

HSBC Institutional Trust Services (Asia) Limited, the Trustee, is entitled to receive a trustee fee at 0.08% per annum on the net assets value of the Samsung S&P GSCI Crude Oil ER Futures ETF, 0.07% per annum on the net assets value of the Samsung NYSE FANG+ ETF, the Samsung Bloomberg Global Semiconductor ETF and the Samsung Blockchain Technologies ETF. The trustee fee is calculated and accrued as at each dealing day and payable in monthly in arrears.

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Trustee fee	332,106	373,363	18,002	18,111	18,002	18,111	18,006	18,113
Trustee fee payable	43,817	26,134	1,578	1,529	1,578	1,529	1,578	1,529

5. TRANSACTIONS WITH THE RELATED PARTIES/CONNECTED PERSONS (continued)

Accounting and professional fees

The Sub-Funds have engaged the Trustee for accounting and professional services. The accounting and professional fees for the years ended 31 March 2026 and 31 March 2025 and the accounting and professional fees payable as at 31 March 2026 and 31 March 2025 are as follows:

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Accounting and professional fees	70,201	70,776	6,398	6,451	9,584	9,385	9,001	9,096
Accounting and professional fees payable	46,800	46,799	3,998	4,000	3,998	4,000	6,002	6,001

5. TRANSACTIONS WITH THE RELATED PARTIES/CONNECTED PERSONS (continued)

Other respective amounts paid to the Trustee and its connected persons

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Safe custody and bank charges	2,039	728	1,399	1,082	1,253	1,339	2,289	2,128
Transaction costs	15,310	8,230	2,352	2,297	2,575	2,237	6,902	6,656
Other operating expenses	3,075	2,435	1,175	1,125	1,012	962	3,535	862

5. TRANSACTIONS WITH THE RELATED PARTIES/CONNECTED PERSONS (continued)

Bank balances

The Sub-Funds maintained certain bank balances with a group company of the Trustee, i.e. The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), which carry interests at normal commercial rates. The bank balances and interest receivable of the Sub-Funds held with HSBC as at 31 March 2026 and 31 March 2025 and the interest income earned on these bank balances during the years ended 31 March 2026 and 31 March 2025 are as follows:

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Bank balances	4,201,560	2,148,975	73,241	49,457	77,669	49,186	160,998	137,769
Fixed deposits	94,696,000	-	-	-	-	-	-	-
Interest receivable	773	1,719	42	35	65	50	205	218
Interest income earned	27,998	219,459	1,101	1,155	814	1,684	2,932	3,723

5. TRANSACTIONS WITH THE RELATED PARTIES/CONNECTED PERSONS (continued)

Investment transactions and transaction costs

During the years ended 31 March 2026 and 31 March 2025, the Sub-Funds have entered into transactions through the connected persons of the Trustee and Manager, for its brokerage services. Investment transactions with this entity are set out below.

	Gross amount of gain or loss on derivative financial instruments	% of the Sub-Funds' total aggregate value of transactions during the year	Brokerage commission paid	Average rate of commission[1]
Samsung S&P GSCI Crude Oil ER Futures ETF				
2026	HK$19,149,893	7%	HK$37,007	N/A
2025	-	-	-	-

Notes:

[1] During the year ended 31 March 2026, commission is charged at US$5 (equivalent to HK$39) per contract and therefore rate of commission is not applicable. During the year ended 31 March 2025, no commission is charged.

5. TRANSACTIONS WITH THE RELATED PARTIES/CONNECTED PERSONS (continued)

Investment transactions and transaction costs (continued)

	Aggregate value of purchase and sale of investments	% of the Sub-Funds' total aggregate value of transactions during the year	Brokerage commission paid	Average rate of commission
Samsung NYSE FANG+ ETF				
2026	US$16,515,288	100.00%	US$4,955	0.03%
2025	US$14,154,921	100.00%	US$4,247	0.03%
Samsung Bloomberg Global Semiconductor ETF				
2026	US$10,086,986	98.24%	US$3,493	0.03%
2025	US$10,933,787	100.00%	US$3,776	0.03%
Samsung Blockchain Technologies ETF				
2026	US$18,462,034	70.74%	US$5,539	0.03%
2025	US$27,001,955	95.81%	US$8,101	0.03%

Rebate income

In the discretion of the Manager, Samsung Blockchain Technologies ETF, the ongoing expenses charges of the Sub-Fund were capped at a maximum of 0.85% of the average NAV of the Sub-Fund, any ongoing expenses exceeding 0.85% of the average NAV of the Sub-Fund were borne by the Manager and were be charged to the Sub-Fund.

During the years ended 31 March 2026 and 31 March 2025, Samsung Blockchain Technologies ETF had rebate income of US$15,076 (2025: US$16,529). No outstanding rebate income as of 31 March 2026 and 31 March 2025.

6. TAXATION

No provision for Hong Kong Profits Tax has been made for the Sub-Funds as it is authorised as a collective investment scheme under Section 104 of the SFO and is therefore exempt from profits tax under Section 26A(1A) of the Inland Revenue Ordinance of Hong Kong.

Investment income and capital gains are subject to withholding tax ("WHT") in certain foreign jurisdictions and are subject to taxation at an applicable withholding tax rate for the year ended 31 March 2026 ranging between 0% to 30% (2025: 0% to 30%) in such jurisdictions. The Investment Manager has assessed the likelihood of the capital gain tax liability taking into account the prevailing law and ruling.

7. DERIVATIVE FINANCIAL INSTRUMENTS

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Derivative financial assets								
Futures contracts	118,030,117	13,068,974	-	-	-	-	-	-
Derivative financial liabilities								
Futures contracts	144,249	-	-	-	-	-	-	-

Futures contracts
Futures contracts are commitments to either purchase or sell a designated financial instrument, currency, commodity or an index at a future date for a specified price and may be settled in cash or another financial asset.

Futures contracts are standardised exchange-traded contracts. Initial margin requirements for futures are met in cash or other instruments, and changes in the future contract values are settled daily.

Futures contracts have little credit risk as the counterparties are futures exchanges. Futures result in exposure to market risk based on changes in market prices relative to contracted amounts. Futures contracts may also be illiquid. Certain futures exchanges do not permit trading in particular futures contracts at prices that represent a fluctuation in prices during a single day's trading beyond certain limits.

8. DUE FROM BROKERS

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Deposits with brokers	102,218,376	88,841,312	-	-	-	-	-	-

For the years ended 31 March 2026 and 2025, all deposits with brokers are non-interest bearing.

9. SOFT COMMISSION ARRANGEMENTS

The Manager confirms that there have been no soft commission arrangements existing during the years ended 31 March 2026 and 31 March 2025 in relation to directing transactions of the Sub-Funds through a broker or dealer.

10. UNITS ISSUED AND REEDEMED

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 Units	2025 Units	2026 Units	2025 Units	2026 Units	2025 Units	2026 Units	2025 Units
Number of units in issue at beginning of the year	58,000,000	79,750,000	1,600,000	2,000,000	2,250,000	3,750,000	5,228,700	6,028,700
Units issued	20,250,000	1,000,000	1,000,000	1,200,000	750,000	500,000	50,000	1,950,000
Units redeemed	(8,250,000)	(22,750,000)	(1,000,000)	(1,600,000)	(500,000)	(2,000,000)	(1,550,000)	(2,750,000)
Number of units in issue at end of the year	70,000,000	58,000,000	1,600,000	1,600,000	2,500,000	2,250,000	3,728,700	5,228,700
	HK$	HK$	US$	US$	US$	US$	US$	US$
Subscription of units	153,619,325	6,640,000	4,761,040	4,931,600	4,210,675	1,481,625	273,725	6,575,040
Redemption of units	(61,124,400)	(165,788,800)	(5,052,640)	(6,482,540)	(1,637,100)	(5,935,300)	(7,195,695)	(9,650,790)
Net subscription/(redemption) of units during the year	92,494,925	(159,148,800)	(291,600)	(1,550,940)	2,573,575	(4,453,675)	(6,921,970)	(3,075,750)

10. UNITS ISSUED AND REDEEMED (continued)

A reconciliation of the net assets attributable to unitholders is provided below:

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	Year ended 31 March 2026 HK$	Year ended 31 March 2025 HK$	Year ended 31 March 2026 US$	Year ended 31 March 2025 US$	Year ended 31 March 2026 US$	Year ended 31 March 2025 US$	Year ended 31 March 2026 US$	Year ended 31 March 2025 US$
Net assets attributable to unitholders as reported in the statements of financial position	699,022,626	404,451,176	7,909,114	6,655,810	12,954,414	5,955,480	17,669,477	18,336,724
Adjustment for unamortised establishment costs	-	-	2,604	21,661	15,372	41,101	-	-
Net asset value calculated under accounting basis indicated in the Trust's prospectus	699,022,626	404,451,176	7,911,718	6,677,471	12,969,786	5,996,581	17,669,477	18,336,724
Net assets attributable to unitholders per unit as reported in the statements of financial position	9.9860	6.9733	4.9432	4.1599	5.1818	2.6469	4.7388	3.5069
Net assets attributable to unitholders per unit calculated under accounting basis indicated in the Trust's prospectus	9.9860	6.9733	4.9448	4.1734	5.1879	2.6651	4.7388	3.5069

11. DISTRIBUTIONS

During the years ended 31 March 2026 and 31 March 2025, no distributions were made to the unitholders of the Sub-Funds.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS

Categories of financial instruments

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Financial assets								
FVTPL	147,078,697	44,255,422	7,859,774	6,632,237	12,888,541	5,965,709	17,539,817	18,234,051
Amortised cost	552,684,707	360,560,626	73,508	49,533	104,214	58,534	161,909	138,639
Financial liabilities								
FVTPL	144,249	-	-	-	-	-	-	-
Amortised cost	611,111	426,644	28,190	28,551	40,249	70,684	34,691	36,411

The Sub-Funds maintain investment portfolio as dictated by its respective investment management strategy. The Sub-Funds' investment objectives are disclosed in note 1 to the financial statements. Samsung S&P GSCI Crude Oil ER Futures ETF investment portfolio mainly comprises futures contracts and fixed deposits. Samsung NYSE FANG+ ETF, Samsung Bloomberg Global Semiconductor ETF and Samsung Blockchain Technologies ETF investment portfolio mainly comprises equity investments.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

The Sub-Funds’ investing activities expose it to various types of risks that are associated with the financial instruments and markets in which it invests. The Manager and the Trustee have set out below the most important types of financial risks inherent in each type of financial instruments. The Manager and the Trustee would like to highlight that the following list of associated risks only sets out some of the risks but does not purport to constitute an exhaustive list of all the risks inherent in the investments in the Sub-Funds. Unitholders should note that additional information in respect of risks associated with financial instruments in the Sub-Funds can be found in the Trust's prospectus.

The assets allocation is determined by the Manager who manages and monitors the composition of the assets to achieve the investment objectives.

The nature and extent of the financial instruments outstanding at the reporting date and the risk management policies employed by the Sub-Funds are discussed below.

<u>Price risk</u>

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market.

The Sub-Funds are exposed to a price risk arising from changes in market prices. Price risk is managed by the Manager on an ongoing basis in accordance with the investment objectives of the Sub-Funds.

Samsung NYSE FANG+ ETF and Samsung Bloomberg Global Semiconductor ETF are designated to track the performance of NYSE® FANG+™ Index and Bloomberg Global Semiconductor Top 20 Index respectively, therefore the exposures to market risk in the Sub-Funds are substantially the same as the tracked index. The Manager manages the Sub-Funds’ exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weight and industry weight, are closely aligned with the characteristics of the tracked index.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Price risk (continued)

As at 31 March 2026 and 31 March 2025, the Sub-Funds' investments were concentrated in the following industries:

31 March 2026	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	Fair value HK$	% of net asset value	Fair value US$	% of net asset value	Fair value US$	% of net asset value	Fair value US$	% of net asset value
Listed equities – by industry								
Information Technology	-	-	4,647,007	58.75	12,656,373	97.70	8,763,626	49.60
Consumer Discretionary	-	-	824,750	10.44	232,168	1.79	1,150,644	6.51
Communication Services	-	-	2,388,017	30.19	-	-	317,811	1.80
Financials	-	-	-	-	-	-	6,556,749	37.11
Industrials	-	-	-	-	-	-	129,984	0.74
Others	29,048,580	4.16	-	-	-	-	621,003	3.51
	29,048,580	4.16	7,859,774	99.38	12,888,541	99.49	17,539,817	99.27

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Price risk (continued)

31 March 2025	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	Fair value HK$	% of net asset value	Fair value US$	% of net asset value	Fair value US$	% of net asset value	Fair value US$	% of net asset value
Listed equities – by industry								
Information Technology	-	-	3,939,558	59.19	5,965,709	100.17	5,973,499	32.58
Consumer Discretionary	-	-	677,325	10.18	-	-	1,955,771	10.66
Communication Services	-	-	2,015,354	30.28	-	-	484,332	2.64
Financials	-	-	-	-	-	-	6,938,445	37.84
Others	31,186,448	7.71	-	-	-	-	2,882,004	15.72
	31,186,448	7.71	6,632,237	99.65	5,965,709	100.17	18,234,051	99.44

Samsung NYSE FANG+ ETF held 10 out of 10 constituent securities and Samsung Bloomberg Global Semiconductor ETF held 20 out of 20 constituent securities comprising the NYSE® FANG+™ Index and Bloomberg Global Semiconductor Top 20 Index respectively. The Sub-Funds are therefore exposed to substantially the same market price risk as the respective Index.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Price risk (continued)

Sensitivity analysis

For Samsung S&P GSCI Crude Oil ER Futures ETF, as at 31 March 2026, if the market price of the futures contracts had been 10% (2025: 10%) higher and all other variables were held constant, the gain/(loss) for the year of the Sub-Fund would have been increased/(decreased) by approximately HK$69,553,723 (2025: HK$40,192,080). For Amplify Samsung SOFR ETF, as at 31 March 2026, if the market price of the securities had been 10% (2025: 10%) higher and all other variables were held constant, the gain/(loss) for the year of the Sub-Fund would have been increased/(decreased) by approximately HK$2,906,000 (2025: HK$3,128,000).

If the market price of the futures contracts had been 10% lower and all other variables were held constant, there would be an equal and opposite impact on the Sub-Fund's loss for the year.

For Samsung NYSE FANG+ ETF, as at 31 March 2026 and 31 March 2025, if the NYSE® FANG+™ Index were to increase by 10% (2025: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately US$786,000 (2025: US$663,000). Conversely, if the NYSE® FANG+™ Index were to decrease by 10% (2025: 10%), this would decrease the operating profit for the year by an equal amount.

For Samsung Bloomberg Global Semiconductor ETF, as at 31 March 2026 and 31 March 2025, if the Bloomberg Global Semiconductor Top 20 Index were to increase by 10% (2025: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately US$1,289,000 (2025: US$597,000). Conversely, if the Bloomberg Global Semiconductor Top 20 Index were to decrease by 10% (2025: 10%), this would decrease the operating profit for the year by an equal amount.

For Samsung Blockchain Technologies ETF, as at 31 March 2026 and 31 March 2025, if the market prices of the equity instruments were to increase by 10% (2025: 10%) with all other variables held constant, this would increase the operating profit for the year by approximately US$1,754,000 (2025: US$1,823,000). Conversely, if the market prices of the equity instruments were to decrease by 10% (2025: 10%), this would decrease the operating profit for the year by an equal amount.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Interest rate risk

Interest rate risk arises from changes in interest rates which may affect the values of interest bearing assets and liabilities and therefore result in potential gain or loss to the Sub-Funds. The Sub-Funds' interest rate risk is managed on an ongoing basis by the Manager.

The Sub-Funds are exposed to fair value interest rate risk in relation to fixed deposits that are carried at fixed interest rate. The Manager considers that the fair value interest rate risk is minimal as the carrying values of the fixed deposits approximate to their fair values and due to their short maturity terms.

As at 31 March 2026 and 31 March 2025, the major financial assets and liabilities bearing variable interests that are subject to cash flow interest rate risk are bank balances in savings accounts.

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Bank balances in saving accounts	4,378,856	73,334,289	73,241	49,457	77,669	49,186	160,998	137,769

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Interest rate risk (continued)

Sensitivity analysis

As at 31 March 2026 and 31 March 2025, if the interest rate had been 50 basis points higher with all other variables held constant, the gain/(loss) for the year of the Sub-Funds would have been increased/(decreased) by approximately:

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF		Samsung Blockchain Technologies ETF	
	2026 HK$	2025 HK$	2026 US$	2025 US$	2026 US$	2025 US$	2026 US$	2025 US$
Increase in gain for the year	21,894	366,671	366	247	388	246	805	689

If interest rate had been 50 basis points lower with all other variables held constant, there would be an equal and opposite impact on the Sub-Funds' gain/(loss) for the years.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Currency risk

Samsung S&P GSCI Crude Oil ER Futures ETF

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 Samsung S&P GSCI Crude Oil ER Futures ETF is HK$. It is exposed to currency risk primarily through recognised financial assets or liabilities that are denominated in US$. The following table details the exposure to currency risk of Samsung S&P GSCI Crude Oil ER Futures ETF at the end of the reporting period. For presentation purposes, the amounts of the exposure are in HK$.

	2026 HK$	2025 HK$
Net assets exposed to US$	661,595,323	205,822,186

In view of the HK$ pegged system to the US$, the Manager considers that the currency risk exposure of Samsung S&P GSCI Crude Oil ER Futures ETF on US$ is insignificant and no foreign currency sensitivity analysis is presented accordingly.

Samsung NYSE FANG+ ETF

The functional currency of the Samsung NYSE FANG+ ETF is US$. It is exposed to currency risk primarily through recognised financial assets or liabilities that are denominated in HK$. The following table details the exposure to currency risk of Samsung NYSE FANG+ ETF at the reporting period. For presentation purposes, the amounts of the exposure are in US$.

	2026 US$	2025 US$
Net liabilities exposed to HK$	(13,279)	(14,522)

In view of the HK$ pegged system to the US$, the Manager considers that the currency risk exposure of Samsung NYSE FANG+ ETF on HK$ is insignificant and no foreign currency sensitivity analysis is presented accordingly.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Currency risk (continued)

Samsung Bloomberg Global Semiconductor ETF

The functional currency of the Samsung Bloomberg Global Semiconductor ETF is US$. It is exposed to currency risk through recognised financial assets or liabilities arising from balances and transactions that are denominated in HK$, euro ("EUR"), Japanese Yen ("JPY"), Korean won ("KOW") and New Taiwan dollar ("TWD"). The following table details of net direct exposure to foreign currency risk of Samsung Bloomberg Global Semiconductor ETF (except for HK$) and the sensitivity analysis if US$ strengthened by 5% in relation to all currencies at the reporting date. For presentation purposes, the amounts of the exposure are in US$.

	2026		2025	
	Net exposure to foreign currencies US$	Impact of net assets attributable to unitholders US$	Net exposure to foreign currencies US$	Impact of net assets attributable to unitholders US$
Net assets exposed to EUR	1,077,492	53,875	636,450	31,823
Net assets exposed to JPY	435,877	21,794	126,369	6,318
Net assets exposed to KOW	1,524,773	76,239	539,237	26,962
Net assets exposed to TWD	2,130,949	106,548	1,035,889	51,794

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Currency risk (continued)

Samsung Blockchain Technologies ETF

The functional currency of the Samsung Blockchain Technologies ETF is US$. It is exposed to currency risk through recognised financial assets or liabilities arising from balances and transactions that are denominated in HK$, Canadian Dollars (“CAD”), Japanese Yen (“JPY”)and Singapore Dollar (“SGD”). The following table details of net direct exposure to foreign currency risk of the Samsung Blockchain Technologies ETF (except for HK$) and the sensitivity analysis if US$ strengthened by 5% in relation to all currencies at the reporting date. For presentation purposes, the amounts of the exposure are in US$.

	2026		2025	
	Net exposure to foreign currencies US$	Impact of net assets attributable to unitholders US$	Net exposure to foreign currencies US$	Impact of net assets attributable to unitholders US$
Net assets exposed to CAD	775,094	38,755	1,005,708	50,285
Net assets exposed to JPY	846,794	42,340	1,567,828	78,391
Net assets exposed to SGD	270,882	13,544	287,878	14,394

Credit risk and impairment assessment

The Sub-Funds’ maximum exposure to credit risk in the event of the counterparties' failure to perform their obligations in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the statement of financial position.

Credit risk arising from transactions with brokers relates to transactions awaiting settlements and deposits placed in brokers. The risk relating to unsettled transactions and deposits placed in brokers is considered low due to the short settlement period and high credit ratings of brokers assigned by international credit rating agencies.

All of the fixed deposits and cash held by the Sub-Funds are deposited with a number of banks. Bankruptcy or insolvency of the bank may cause the Sub-Funds’ rights with respect to the fixed deposits and cash at banks to be delayed or limited.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Credit risk and impairment assessment (continued)

As at 31 March 2026 and 31 March 2025 the Sub-Funds held fixed deposits and cash with the following banks.

Samsung S&P GSCI Crude Oil ER Futures ETF

	2026 HK$	2025 HK$
Bank Balances		
HSBC	4,201,560	2,148,975
Standard Chartered Bank, Hong Kong	177,296	71,185,314
Fixed Deposits (HKD)		
China Construction Bank (Asia) Corporation Limited	-	66,000,000
CMB Wing Lung Bank Limited	-	66,300,000
DBS Bank (Hong Kong) Limited	18,000,000	-
Oversea-Chinese Banking Corporation Limited Hong Kong	-	66,000,000
HSBC	16,300,000	-
Fixed Deposits (USD)		
China Construction Bank (Asia) Corporation Limited	111,322,320	-
CMB Wing Lung Bank Limited	110,538,360	-
Oversea-Chinese Banking Corporation Limited Hong Kong	111,322,320	-
HSBC	78,396,000	-

Samsung NYSE FANG+ ETF

	2026 US$	2025 US$
Bank Balances		
HSBC	73,241	49,457

Samsung Bloomberg Global Semiconductor ETF

	2026 US$	2025 US$
Bank Balances		
HSBC	77,669	49,186

Samsung Blockchain Technologies ETF

	2026 US$	2025 US$
Bank Balances		
HSBC	160,998	137,769

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Credit risk and impairment assessment (continued)

For the other credit exposures such as the derivative financial assets, the Sub-Funds ensure that the exposures are limited to reputable counterparties, such as the financial institutions and brokers, which are governed by regulators including the Hong Kong Monetary Authority and the Securities and Futures Commission and other overseas regulators. The risk of default in repayment is considered to be minimal by the Manager.

The credit risk on bank balances and fixed deposits is limited because the counterparties are major institutional banks with credit ratings at or above investment grade. These institutional banks have a low risk of default and there is no significant increase in credit risk since initial recognition. Accordingly, they are subject to 12-month ECL.

During the years ended 31 March 2026 and 31 March 2025, the Manager considers that no impairment was made on the Sub-Funds' financial assets carried at amortised cost as the ECL is immaterial.

Other than concentration of credit risk on liquid funds which are deposited with banks and brokers with high credit ratings, the Sub-Funds do not have any other significant concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that the Sub-Funds will encounter difficulty in meeting obligations arising from its respective financial liabilities that are settled by delivering cash or another financial asset, or that such obligations will have to be settled in a manner disadvantageous to the Sub-Funds. The Sub-Funds are exposed to daily liquidity risk on redemption of units.

The Sub-Funds' policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and deposits placed in brokers to meet their liquidity requirements in the short and longer term.

The Sub-Funds' investments are considered to have insignificant exposure to liquidity risk as they are all readily realisable under normal market conditions.

As at 31 March 2026 and 31 March 2025, the Sub-Funds' financial liabilities are either repayable on demand or due within three months.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Capital management

The Sub-Funds' capital as at the end of the reporting period is represented by their net assets attributable to unitholders.

The Sub-Funds' objective in managing the capital is to ensure a stable and strong base to maximise returns to all unitholders, and to manage liquidity risk arising from the redemptions. The Manager manages the capital of the Sub-Funds in accordance with the Sub-Funds' respective investment objectives and policies stated in the respective offering documents. Under certain circumstance, the Manager may suspend the issuance and redemption of units of the Sub-Funds as currently disclosed in the Trust's prospectus.

Specific instruments

Futures contracts are commitments either to purchase or sell a designated financial instrument, currency, commodity or index at a specified future date for a specified price and may be settled in cash. Futures are standardised exchange-traded contracts. Initial margin requirements for futures are met in cash or other instruments, and changes in futures contracts values are marked to market daily. Futures contracts have low credit risk because the counterparties are futures exchanges.

Futures contracts result in exposure to market risk based on changes in market prices relative to contracted prices. Market risks arise due to the possible movements in foreign currency exchange rates, indices, and securities' values underlying these instruments. In addition, because of the low margin deposits normally required in relation to notional contract sizes, a high degree of leverage may be typical of a futures contracts and may result in substantial losses to the Sub-Funds.

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

The following is the open position of futures contracts as at 31 March 2026 and 31 March 2025 of Samsung S&P GSCI Crude Oil ER Futures ETF.

Specific instruments (continued)

At 31 March 2026

Type of contract	Notional amount	Underlying	Fair value assets
	HK$		HK$
WTI Crude Future 30 June 2026	165,056,193	WTI Crude Oil Future	27,838,341
WTI Crude Future 30 June 2026	61,348,319	WTI Crude Oil Future	15,874,720
WTI Crude Future 30 June 2026	21,179,777	WTI Crude Oil Future	4,215,510
WTI Crude Future 30 June 2026	29,213,485	WTI Crude Oil Future	8,992,884
WTI Crude Future 30 June 2026	81,067,422	WTI Crude Oil Future	16,902,178
WTI Crude Future 30 June 2026	40,168,542	WTI Crude Oil Future	9,803,498
WTI Crude Future 30 June 2026	83,438,352	WTI Crude Oil Future	9,812,357
WTI Crude Future 31 July 2026	31,204,587	WTI Crude Oil Future	6,045,272
WTI Crude Future 31 July 2026	10,853,769	WTI Crude Oil Future	1,508,339
WTI Crude Future 31 July 2026	14,923,933	WTI Crude Oil Future	3,287,771
WTI Crude Future 31 July 2026	41,379,996	WTI Crude Oil Future	6,445,954
WTI Crude Future 31 July 2026	20,350,818	WTI Crude Oil Future	3,591,478
WTI Crude Future 31 July 2026	39,036,739	WTI Crude Oil Future	436,039
WTI Crude Future 31 August 2026	14,718,771	WTI Crude Oil Future	1,240,538
WTI Crude Future 31 August 2026	7,039,412	WTI Crude Oil Future	570,017
WTI Crude Future 31 August 2026	19,838,343	WTI Crude Oil Future	1,134,782
WTI Crude Future 31 August 2026	9,599,198	WTI Crude Oil Future	330,439
			118,030,117
WTI Crude Future 31 August 2026	5,119,572	WTI Crude Oil Future	(144,249)
			(144,249)

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Specific instruments (continued)

At 31 March 2025

Type of contract	Notional amount HK$	Underlying	Fair value assets HK$
WTI Crude Future 30 June 2025	171,692,370	WTI Crude Oil Future	4,174,144
WTI Crude Future 30 June 2025	6,624,786	WTI Crude Oil Future	200,829
WTI Crude Future 30 June 2025	14,905,768	WTI Crude Oil Future	462,272
WTI Crude Future 30 June 2025	6,072,720	WTI Crude Oil Future	92,750
WTI Crude Future 30 June 2025	22,634,685	WTI Crude Oil Future	480,246
WTI Crude Future 31 July 2025	93,017,784	WTI Crude Oil Future	2,949,952
WTI Crude Future 31 July 2025	3,830,144	WTI Crude Oil Future	157,878
WTI Crude Future 31 July 2025	8,207,452	WTI Crude Oil Future	295,446
WTI Crude Future 31 July 2025	3,282,981	WTI Crude Oil Future	87,070
WTI Crude Future 31 July 2025	12,037,596	WTI Crude Oil Future	326,104
WTI Crude Future 31 August 2025	46,607,711	WTI Crude Oil Future	2,921,084
WTI Crude Future 31 August 2025	1,625,850	WTI Crude Oil Future	121,618
WTI Crude Future 31 August 2025	3,793,651	WTI Crude Oil Future	269,847
WTI Crude Future 31 August 2025	1,625,850	WTI Crude Oil Future	83,802
WTI Crude Future 31 August 2025	5,961,451	WTI Crude Oil Future	445,932
			13,068,974

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Fair value

The financial instruments held by the Sub-Funds are measured at their fair values on the reporting date. Fair value estimates are made at a specified point in time, based on market conditions and information about the financial instruments. Fair values can usually be reliably determined within a reasonable range of estimates.

Valuation of financial instruments

The accounting policy of the Sub-Funds on fair value measurements is detailed in the material accounting policies in note 3 to the financial statements. In estimating the fair value, the Sub-Funds use market-observable data to the extent it is available.

The following analyses derivative financial assets measured at FVTPL on the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorised.

Samsung S&P GSCI Crude Oil ER Futures ETF

At 31 March 2026

	Level 1	Level 2	Level 3	Total
	HK$	HK$	HK$	HK$
Financial assets at FVTPL				
- Listed equity	29,048,580	-	-	29,048,580
Derivative financial assets				
- Futures contracts	118,030,117	-	-	118,030,117
Derivative financial liabilities				
- Futures contracts	(144,249)	-	-	(144,249)

At 31 March 2025

	Level 1	Level 2	Level 3	Total
	HK$	HK$	HK$	HK$
Financial assets at FVTPL				
- Listed equity	31,186,448	-	-	31,186,448
Derivative financial assets				
- Futures contracts	13,068,974	-	-	13,068,974

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Fair value (continued)

Valuation of financial instruments (continued)

Samsung NYSE FANG+ ETF

At 31 March 2026

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial assets at FVTPL				
- Listed equities	7,859,774	-	-	7,859,774

At 31 March 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial assets at FVTPL				
- Listed equities	6,632,237	-	-	6,632,237

Samsung Bloomberg Global Semiconductor ETF

At 31 March 2026

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial assets at FVTPL				
- Listed equities	12,888,541	-	-	12,888,541

At 31 March 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial assets at FVTPL				
- Listed equities	5,965,709	-	-	5,965,709

Samsung Blockchain Technologies ETF

At 31 March 2026

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial assets at FVTPL				
- Listed equities	17,539,817	-	-	17,539,817

At 31 March 2025

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial assets at FVTPL				
- Listed equities	18,234,051	-	-	18,234,051

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Fair value (continued)

Valuation of financial instruments (continued)

For the years ended 31 March 2026 and 31 March 2025, there were no transfers of financial instruments between fair value hierarchy levels. The fair values of above financial instruments are based on quoted market prices in an active market at the end of reporting period.

As at 31 March 2026 and 31 March 2025, except for derivative financial instruments and equity securities as disclosed in the financial statements which are classified as the financial assets at FVTPL, all other financial assets and financial liabilities are carried at amortised costs. The carrying values of all other financial assets and liabilities are considered by the Manager to approximate to their fair values.

Offsetting

The disclosures set out in the tables below include financial assets and financial liabilities that:

- are offset in the Sub-Funds' statement of financial position; and/or
- are subject to an enforceable master netting arrangement or similar agreement that covers similar financial instruments, irrespective of whether they are offset in the Sub-Funds' statement of financial position.

The Sub-Funds currently have a legally enforceable right to set off due from brokers and due to brokers that are due to be settled on the same date and the Sub-Funds intend to settle these balances on net basis. The Sub-Funds also hold derivative financial instruments which are subject to a master netting arrangement or similar agreements that create the right of set-off of recognised amounts in the event of default, insolvency or bankruptcy of the Sub-Funds or their respective counterparties.

Samsung S&P GSCI Crude Oil ER Futures ETF

	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the statement of financial position	Net amounts of financial assets presented in the statement of financial position	Related amounts not offset in the statement of financial position		Net amount
				Financial instruments	Collateral pledged	
	HK$	HK$	HK$	HK$	HK$	HK$
As at 31 March 2026						
Financial assets						
Derivative financial assets	118,627,965	(597,848)	118,030,117	(144,249)	-	117,885,868
Due from brokers	102,218,376	-	102,218,376	-	-	102,218,376

	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets offset in the statement of financial position	Net amounts of financial liabilities presented in the statement of financial position	Related amounts not offset in the statement of financial position		Net amount
				Financial instruments	Collateral pledged	
	HK$	HK$	HK$	HK$	HK$	HK$
As at 31 March 2026						
Financial liabilities						
Derivative financial liabilities	(742,097)	597,848	(144,249)	144,249	-	-

12. FINANCIAL INSTRUMENTS AND ASSOCIATED RISKS (continued)

Offsetting (continued)

	Gross amounts of recognised financial assets HK$	Gross amounts of recognised financial liabilities offset in the statement of financial position HK$	Net amounts of financial assets presented in the statement of financial position HK$	Related amounts not offset in the statement of financial position: Financial instruments HK$	Collateral pledged HK$	Net amount HK$
As at 31 March 2025						
Financial assets						
Derivative financial assets	15,381,035	2,312,061	13,068,974	-	-	13,068,974
Due from brokers	88,841,312	-	88,841,312	-	-	88,841,312

	Gross amounts of recognised financial liabilities HK$	Gross amounts of recognised financial assets offset in the statement of financial position HK$	Net amounts of financial liabilities presented in the statement of financial position HK$	Related amounts not offset in the statement of financial position: Financial instruments HK$	Collateral pledged HK$	Net amount HK$
As at 31 March 2025						
Financial liabilities						
Derivative financial liabilities	(2,312,061)	(2,312,061)	-	-	-	-

13. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Sub-Funds statement of cash flows as cash flows from financing activities.

During the years ended 31 March 2026 and 31 March 2025 the Sub-Funds did not have any changes in liabilities arising from financing activities.

14. ESTABLISHMENT COSTS

As disclosed in note 3 to the financial statements, establishment costs are expensed as incurred. However, establishment costs of the Sub-Funds namely Samsung S&P GSCI Crude Oil ER Futures ETF, Samsung NYSE FANG+ ETF and Samsung Bloomberg Global Semiconductor ETF are required to be amortised over the first five financial years according to the provisions of the Trust's prospectus. Accordingly, the net assets attributable to unitholders reported in the financial statements were different from the net assets attributable to unitholders calculated under the accounting basis indicated in the Trust's prospectus.

For Samsung NYSE FANG+ ETF, as at 31 March 2026, unamortised establishment costs were US$2,064 (2025: US$21,661) while the remaining amortisation period is 2 months (2025: 14 months).

For Samsung Bloomberg Global Semiconductor ETF, as at 31 March 2026, unamortised establishment costs were US$15,372 (2025: US$41,101) while the remaining amortisation period is 7 months (2025: 19 months).

For Samsung Blockchain Technologies ETF, the establishment costs was borne by the Manager.

15. TRANSACTION COSTS

Transaction 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 cost, when incurred, are immediately recognised in the Statements of profit or loss and other comprehensive income as an expense.

16. SEGMENT INFORMATION

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

The Manager considers that the Sub-Funds is a single operating segment which is investments in futures contracts and equity instruments. The investment objectives of the Sub-Funds are disclosed in note 1 to the financial statements.

The internal financial information used by the Manager for the Sub-Funds assets, liabilities and performance is the same as that disclosed in the statement of financial position and statement of profit or loss and other comprehensive income.

The Sub-Funds are domiciled in Hong Kong. The Sub-Funds have no non-current assets.

17. EVENTS AFTER THE REPORTING PERIOD

Subsequent to 31 March 2026 up to 22 July 2026, Samsung S&P GSCI Crude Oil ER Futures ETF recorded redemptions of 34,000,000 units. Samsung NYSE FANG+ ETF recorded subscriptions of 200,000 units and redemptions of 200,000 units. Samsung Bloomberg Global Semiconductor ETF recorded subscriptions of 1,250,000 units. Samsung Blockchain Technologies ETF recorded redemptions of 1,800,000 units.

Other than those disclosed above, no subsequent events requiring adjustment to or disclosure in the financial statements.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Manager and the Trustee on 24 July 2026.

INVESTMENT PORTFOLIO (UNAUDITED)
AS AT 31 MARCH 2026
(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

	Holding shares/units	Market value HK$	% of total net assets attributable to unitholders
Listed investment (4.16%)			
United States			
Amplify Samsung SOFR ETF	37,000	29,048,580	4.16
		29,048,580	4.16

	Maturity date	Market value HK$	% of total net assets attributable to unitholders
Fixed deposits			
China Construction Bank (Asia) Corporation Limited	02 April 2026	111,322,320	15.93
DBS Bank (Hong Kong) Limited	08 April 2026	18,000,000	2.57
The Hongkong and Shanghai Banking Corporation Limited	02 April 2026	16,300,000	2.33
The Hongkong and Shanghai Banking Corporation Limited	01 April 2026	78,396,000	11.22
Oversea-Chinese Banking Corporation Limited Hong Kong	02 April 2026	111,322,320	15.93
CMB Wing Lung Bank Limited	02 April 2026	110,538,360	15.81
Total fixed deposits		445,879,000	63.79

INVESTMENT PORTFOLIO (UNAUDITED) (continued)
AS AT 31 MARCH 2026
(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF (continued)
(A Sub-Fund of Samsung ETFs Trust)

	Contracts	Market value HK$	% of total net assets attributable to unitholders
Futures contracts			
WTI CRUDE FUTURE 30 June 2026	226	27,838,341	3.98
WTI CRUDE FUTURE 30 June 2026	84	15,874,720	2.27
WTI CRUDE FUTURE 30 June 2026	29	4,215,510	0.60
WTI CRUDE FUTURE 30 June 2026	40	8,992,884	1.29
WTI CRUDE FUTURE 30 June 2026	111	16,902,178	2.42
WTI CRUDE FUTURE 30 June 2026	55	9,803,498	1.40
WTI CRUDE FUTURE 31 July 2026	123	9,812,357	1.40
WTI CRUDE FUTURE 31 July 2026	46	6,045,272	0.86
WTI CRUDE FUTURE 31 July 2026	16	1,508,339	0.22
WTI CRUDE FUTURE 31 July 2026	22	3,287,771	0.47
WTI CRUDE FUTURE 31 July 2026	61	6,445,954	0.92
WTI CRUDE FUTURE 31 July 2026	30	3,591,478	0.51
WTI CRUDE FUTURE 31 August 2026	61	436,039	0.06
WTI CRUDE FUTURE 31 August 2026	23	1,240,538	0.18
WTI CRUDE FUTURE 31 August 2026	11	570,017	0.08
WTI CRUDE FUTURE 31 August 2026	31	1,134,782	0.16
WTI CRUDE FUTURE 31 August 2026	15	330,439	0.05
		118,030,117	16.87
WTI CRUDE FUTURE 31 August 2026	8	(144,249)	(0.02)
Total futures contracts		117,885,868	16.85
Total investments		592,813,448	84.52
Other net assets		106,209,178	15.48
Net assets attributable to unitholders		699,022,626	100.00
Total investments of listed equities, at cost		28,908,196	

(Expressed in United States dollars)

Samsung NYSE FANG+ ETF
(A Sub-Fund of Samsung ETFs Trust)

	Holding shares/units	Market value US$	% of total net assets attributable to unitholders
Listed equities (99.38%)			
United States			
Alphabet Inc	2,696	775,262	9.80
Amazon Com Inc	3,960	824,749	10.43
Apple Inc	3,320	842,583	10.66
Broadcom Inc	2,624	812,154	10.27
Meta Platforms Inc	1,344	768,943	9.72
Micron Technology Inc	1,800	608,112	7.69
Microsoft Corp	2,120	784,760	9.92
Netflix Inc	8,776	843,813	10.67
NVIDIA Corp	4,608	803,635	10.16
Palantir Technologies Inc	5,440	795,763	10.06
		7,859,774	99.38
Total investments		7,859,774	99.38
Other net assets		49,340	0.62
Net assets attributable to unitholders		7,909,114	100.00
Total investments, at cost		6,925,770	

INVESTMENT PORTFOLIO (UNAUDITED) (continued)
AS AT 31 MARCH 2026
(Expressed in United States dollars)

Samsung Bloomberg Global Semiconductor ETF
(A Sub-Fund of Samsung ETFs Trust)

	Holding shares/units	Market value US$	% of total net assets attributable to unitholders
Listed equities (99.49%)			
Germany			
Infineon Technologies	2,520	110,334	0.85
		110,334	0.85
Japan			
Sony Group Corp	11,510	232,168	1.79
Tokyo Electron Ltd	860	201,256	1.55
		433,424	3.34
Netherlands			
Asml Hdg	750	967,157	7.47
		967,157	7.47
South Korea			
Samsung Electronics Co Ltd	9,400	1,026,135	7.92
SK Hynix Inc	940	495,270	3.82
		1,521,405	11.74
Taiwan			
Ase Technology Holding Co Ltd	6,400	65,761	0.51
Mediatek Inc	2,700	125,837	0.97
Taiwan Semiconductor Manufacturing Co Ltd	35,200	1,937,817	14.96
		2,129,415	16.44
United States			
Advanced Micro Devices Inc	6,660	636,736	4.92
Applied Materials Inc	1,530	522,939	4.04
Broadcom Inc	6,420	1,987,054	15.34
Intel Corp	7,930	349,951	2.70
KLA Corp	250	368,103	2.84
Lam Research Corp	2,410	514,921	3.97

(Expressed in United States dollars)

Samsung Bloomberg Global Semiconductor ETF (continued)
(A Sub-Fund of Samsung ETFs Trust)

	Holding shares/units	Market value US$	% of total net assets attributable to unitholders
Listed equities (99.49%) (continued)			
United States (continued)			
Micron Technology Inc	2,170	733,113	5.66
NVIDIA Corp	11,390	1,986,416	15.33
Qualcomm Inc	2,060	265,287	2.05
Super Micro Computer Inc	990	22,542	0.17
Texas Instruments	1,750	339,744	2.63
		7,726,806	59.65
Total investments		12,888,541	99.49
Other net assets		65,873	0.51
Net assets attributable to unitholders		12,954,414	100.00
Total investments, at cost		9,209,274	

(Expressed in United States dollars)

Samsung Blockchain Technologies ETF
(A Sub-Fund of Samsung ETFs Trust)

	Holding shares/units	Market value US$	% of total net assets attributable to unitholders
Listed equities (99.27%)			
Canada			
Bigg Digital Assets Inc	83,269	3,891	0.02
Hive Blockchain Technologies Ltd	75,991	142,024	0.80
HUT 8 Mining Corp	13,242	621,003	3.52
Orion Digital Corp	8,679	8,176	0.05
		775,094	4.39
Hong Kong			
Samsung Bitcoin Futures Active ETF	500,000	1,409,511	7.98
		1,409,511	7.98
Japan			
Metaplanet Inc	160,000	296,361	1.68
SBI Holdings Inc	30,666	550,433	3.11
		846,794	4.79
Singapore			
DBS Group Hldgs Ltd	6,121	270,881	1.53
		270,881	1.53
United States			
Advanced Micro Devices Inc	1,351	274,834	1.56
Applied Digital Corp	15,000	356,100	2.02
Bakkt Holdings Inc	18,700	137,632	0.78
Bed Bath & Beyond Inc	116,585	540,954	3.06
Bitgo Holdings Inc	23,000	189,290	1.07
Blackrock Funding Inc	487	468,353	2.65
Block Inc	7,102	427,398	2.42
Broadcom Inc	906	280,416	1.59
Broadridge Financial Solutions	800	129,984	0.74

(Expressed in United States dollars)

Samsung Blockchain Technologies ETF (continued)
(A Sub-Fund of Samsung ETFs Trust)

	Holding shares/units	Market value US$	% of total net assets attributable to unitholders
Listed equities (99.25%) (continued)			
United States (continued)			
Cipher Mining Inc	47,761	614,684	3.48
Circle Internet Group Inc	2,754	262,759	1.49
Cleanspark Inc	28,000	238,280	1.35
CME Group Inc	1,151	339,948	1.92
Coinbase Global Inc	3,536	617,421	3.49
Composecure Inc	13,000	222,300	1.26
Core Scientific Inc	32,500	486,200	2.75
Customers Bancorp Inc	5,759	399,732	2.26
Dell Technologies Inc	1,929	316,607	1.79
Etoro Group Ltd	12,150	364,865	2.06
Exodus Movement Inc	5,836	37,934	0.21
Figure Technology Solutions Inc	12,200	414,190	2.34
Galaxy Digital Inc	35,415	653,407	3.70
International Business Machines Corp	2,380	576,888	3.26
Iris Energy Ltd	5,200	178,256	1.01
Mastercard Inc	320	159,891	0.90
Mercadolibre Inc	209	361,365	2.05
NU Holdings Ltd	44,484	639,235	3.62
Nvidia Corp	1,904	332,058	1.88
Opera Ltd	38,411	547,741	3.10
Paypal Holdings Inc	8,000	361,840	2.05
Qualcomm Inc	978	125,947	0.71
Riot Platforms Inc	12,191	150,681	0.85
Robinhood Markets Inc	8,498	588,911	3.33
Roblox Corp	5,619	317,811	1.80
Sharplink Gaming Inc	38,500	248,325	1.41
Strategy Inc	2,233	278,678	1.58
Taiwan Semiconductor Manufacturing Co Ltd	934	315,645	1.79
Terawulf Inc	45,906	662,424	3.75
Visa Inc	455	137,519	0.78
Webull Corp	21,000	100,800	0.57
Wisdomtree Inc	26,115	380,234	2.15
		14,237,537	80.58
Total investments		17,539,817	99.27
Other net assets		129,660	0.73
Net assets attributable to unitholders		17,669,477	100.00
Total investments, at cost		15,641,363	

STATEMENTS OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE YEAR ENDED 31 MARCH 2026
(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

Investments	Holdings as at 31 March 2025	Additions	Disposals	Bonus/Split/ Factor Adjustment/ Maturity	Holdings as at 31 March 2026
Listed equities					
United States					
Amplify Samsung SOFR ETF	40,000	-	3,000	-	37,000

Investments	Holdings as at 31 March 2025	Additions	Disposals	Holdings as at 31 March 2026
Fixed deposits				
China Construction Bank (Asia) Corporation Limited	HK$66,000,000	HK$424,000,000	HK$490,000,000	-
CMB Wing Lung Bank Limited	HK$66,300,000	HK$322,800,000	HK$389,100,000	-
DBS Bank (Hong Kong) Limited	-	HK$316,000,000	HK$298,000,000	HK$18,000,000
Oversea-Chinese Banking Corporation Limited	HK$66,000,000	HK$351,400,000	HK$417,400,000	-
The Hongkong and Shanghai Banking Corporation Limited	-	HK$492,200,000	HK$475,900,000	HK$16,300,000
China Construction Bank (Asia) Corporation Limited	-	US$312,420,000	US$298,220,000	US$14,200,000
CMB Wing Lung Bank Limited	-	US$377,580,000	US$363,480,000	US$14,100,000
Oversea-Chinese Banking Corporation Limited	-	US$239,500,000	US$225,300,000	US$14,200,000
The Hongkong and Shanghai Banking Corporation Limited	-	US$1,585,370,000	US$1,575,370,000	US$10,000,000

STATEMENTS OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED)
FOR THE YEAR ENDED 31 MARCH 2026
(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF (continued)
(A Sub-Fund of Samsung ETFs Trust)

Investments	Holdings as at 31 March 2025	Additions	Disposals	Holdings as at 31 March 2026
Futures contracts				
WTI CRUDE FUTURE 30 June 2025	402	-	402	-
WTI CRUDE FUTURE 31 July 2025	220	216	436	-
WTI CRUDE FUTURE 31 August 2025	110	343	453	-
WTI CRUDE FUTURE 30 September 2025	-	475	475	-
WTI CRUDE FUTURE 31 October 2025	-	482	482	-
WTI CRUDE FUTURE 30 November 2025	-	466	466	-
WTI CRUDE FUTURE 31 December 2025	-	455	455	-
WTI CRUDE FUTURE 31 January 2026	-	452	452	-
WTI CRUDE FUTURE 28 February 2026	-	453	453	-
WTI CRUDE FUTURE 31 March 2026	-	455	455	-
WTI CRUDE FUTURE 30 April 2026	-	475	475	-
WTI CRUDE FUTURE 31 May 2026	-	477	477	-
WTI CRUDE FUTURE 30 June 2026	-	545	-	545
WTI CRUDE FUTURE 31 July 2026	-	298	-	298
WTI CRUDE FUTURE 31 August 2026	-	149	-	149

STATEMENTS OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (continued)
FOR THE YEAR ENDED 31 MARCH 2026
(Expressed in United States dollars)

Samsung NYSE FANG+ ETF
(A Sub-Fund of Samsung ETFs Trust)

Investments	Holdings as at 31 March 2025	Additions	Disposals	Bonus/Splits/ Factor Adjustment/ Maturity	Holdings as at 31 March 2026
Listed equities					
United States					
Alphabet Inc	4,248	3,025	4,57	-	2,696
Amazon Com Inc	3,560	2,735	2,335	-	3,960
Apple Inc	3,232	3,255	3,167	-	3,320
Broadcom Inc	3,560	2,112	3,048	-	2,624
Crowdstrike Holdings Inc	1,856	1,620	3,476	-	-
Meta Platforms Inc	1,192	939	787	-	1,344
Micron Technology Inc	-	1,800	-	-	1,800
Microsoft Corp	1,792	1,543	1,215	-	2,120
Netflix Inc	720	2,561	2,875	8,370	8,776
NVIDIA Corp	5,928	3,606	4,926	-	4,608
Palantir Technologies Inc	-	6,057	617	-	5,440
Servicenow Inc	824	701	5,845	4,320	-

(Expressed in United States dollars)

Samsung Bloomberg Global Semiconductor ETF
(A Sub-Fund of Samsung ETFs Trust)

Investments	Holdings as at 31 March 2025	Additions	Disposals	Bonus/Split/ Factor Adjustment/ Maturity	Holdings as at 31 March 2026
Listed equities					
Germany					
Infineon Technologies	2,556	989	1,025	-	2,520
Japan					
Sony Group Corp	-	11,510	-	-	11,510
Tokyo Electron Ltd	927	352	419	-	860
Netherlands					
Asml Hdg	801	301	352	-	750
NXP Semiconductors	504	220	724	-	-
South Korea					
Samsung Electronics Co Ltd	10,305	3,768	4,673	-	9,400
SK Hynix Inc	1,017	390	467	-	940
Switzerland					
Stmicroelectronics	1,305	516	1,821	-	-
Taiwan					
Ase Technology Holding Co Ltd	6,660	2,740	3,000	-	6,400
Mediatek Inc	2,790	1,210	1,300	-	2,700
Taiwan Semiconductor Manufacturing Co Ltd	32,490	13,040	10,330	-	35,200
United States					
Advanced Micro Devices Inc	3,366	1,296	1,532	-	3,130
Applied Materials Inc	1,692	621	783	-	1,530
Broadcom Inc	4,725	3,186	1,491	-	6,420
Intel Corp	8,190	3,307	3,567	-	7,930
KLA Corp	-	250	-	-	250
Lam Research Corp	2,673	999	1,262	-	2,410
Micron Technology Inc	2,322	907	1,059	-	2,170
NVIDIA Corp	7,767	6,054	2,431	-	11,390
Qualcomm Inc	2,304	842	1,086	-	2,060
Super Micro Computer Inc	1,026	511	547	-	990
Texas Instruments	1,899	727	876	-	1,750

(Expressed in United States dollars)

Samsung Blockchain Technologies ETF
(A Sub-Fund of Samsung ETFs Trust)

Investments	Holdings as at 1 April 2025	Additions	Disposals	Bonus/Splits/ Factor Adjustment/ Maturity	Holdings as at 31 March 2026
Listed equities					
Canada					
Bigg Digital Assets Inc	116,779	1,117	34,627	-	83,269
Galaxy Digital Holdings Ltd	54,705	-	54,705	-	-
Hive Blockchain Technologies Ltd	106,561	1,019	31,589	-	75,991
HUT 8 Mining Corp	22,802	10,727	20,287	-	13,242
Orion Digital Corp	26,405	116	17,842	-	8,679
Hong Kong					
Alibaba Group Holding Ltd	10,787	-	10,787	-	-
Samsung Bitcoin Futures Active ETF	480,646	196,147	176,793	-	500,000
Japan					
Digital Garage Inc	11,244	107	11,351	-	-
Metaplanet Inc	226,920	92,274	159,194	-	160,000
SBI Holdings Inc	23,163	222	8,052	15,333	30,666
Singapore					
Bitdeer Technologies Group	7,750	1,589	9,339	-	-
DBS Group Hldgs Ltd	8,321	282	2,482	-	6,121
United States					
Advanced Micro Devices Inc	1,761	117	527	-	1,351
Applied Digital Corp	36,086	15,000	36,086	-	15,000
Bakkt Holdings Inc	-	18,700	-	-	18,700
Bed Bath & Beyond Inc	86,965	56,155	26,535	-	116,585
Bed Bath & Beyond Inc WTS 07/10/2026	-	6,378	6,378	-	-
Bitgo Holdings Inc	-	23,000	-	-	23,000
Blackrock Funding Inc	577	97	187	-	487
Block Inc	10,723	1,445	5,066	-	7,102
Broadcom Inc	1,136	111	341	-	906
Broadridge Financial Solutions	-	800	-	-	800
Caci Intl Inc	471	-	471	-	-
Canaan Inc	143,533	1,372	144,905	-	-
Cipher Mining Inc	139,251	43,733	135,223	-	47,761
Circle Internet Group Inc	-	2,754	-	-	2,754

(Expressed in United States dollars)

Samsung Blockchain Technologies ETF (continued)
(A Sub-Fund of Samsung ETFs Trust)

Investments	Holdings as at 1 April 2025	Additions	Disposals	Bonus/Splits/ Factor Adjustment/ Maturity	Holdings as at 31 March 2026
Listed equities (continued)					
United States (continued)					
Cleanspark Inc	83,673	2,819	58,492	-	28,000
CME Group Inc	1,781	422	1,052	-	1,151
Coinbase Global Inc	4,216	891	1,571	-	3,536
Composecure Inc	41,486	397	28,883	-	13,000
Core Scientific Inc	76,292	40,801	84,593	-	32,500
Coreweave Inc	-	2,600	2,600	-	-
Customers Bancorp Inc	5,787	1,677	1,705	-	5,759
Dell Technologies Inc	2,709	26	806	-	1,929
Etoro Group Ltd	-	12,150	-	-	12,150
Exodus Movement Inc	-	6,889	1,053	-	5,836
Figure Technology Solutions Inc	-	13,200	1,000	-	12,200
Fiserv Inc	-	2,342	2,342	-	-
Galaxy Digital Inc	-	90,643	55,228	-	35,415
Gamestop Corp	6,200	10,379	16,579	-	-
Gamestop Corp WTS 30/10/2026	-	1,338	1,338	-	-
International Business Machines Corp	2,590	565	775	-	2,380
Iris Energy Ltd	-	5,200	-	-	5,200
Marathon Digital Holdings	25,853	166	26,019	-	-
Mastercard Inc	440	4	124	-	320
Mercadolibre Inc	271	31	93	-	209
NU Holdings Ltd	56,904	5,544	17,964	-	44,484
Nvidia Corp	2,654	26	776	-	1,904
Opera Ltd	30,441	16,991	9,021	-	38,411
Paypal Holdings Inc	9,098	3,387	4,485	-	8,000
Qualcomm Inc	1,368	13	403	-	978
Resolute Holdings Management Inc	3,457	33	3,490	-	-
Riot Platforms Inc	33,711	284	21,804	-	12,191
Robinhood Markets Inc	21,548	762	13,812	-	8,498
Roblox Corp	8,309	483	3,173	-	5,619
Sharplink Gaming Inc	-	38,500	-	-	38,500
Shift4 Payments Inc	-	2,314	2,314	-	-
Strategy Inc	2,990	280	1,037	-	2,233
Taiwan Semiconductor Manufacturing Co Ltd	1,324	13	403	-	934
Terawulf Inc	69,295	663	24,052	-	45,906
Visa Inc	635	6	186	-	455
Webull Corp	-	31,000	10,000	-	21,000
Wisdomtree Inc	-	26,350	235	-	26,115

DETAILS IN RESPECT OF FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)
AS AT 31 March 2026

(Expressed in Hong Kong dollars)

Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

The financial derivative instruments held by the Sub-Fund as at 31 March 2026 are summarized below:

Futures contracts

The details of futures contracts held by the Sub-Fund as at 31 March 2026 are as follows:

Description	Underlying assets	Counterparty	Fair value HK$
Financial assets:			
WTI Crude Future 30 June 2026	WTI Crude Oil	CSC Futures (HK) Limited	27,838,341
WTI Crude Future 30 June 2026	WTI Crude Oil	Eugene Investment & Futures	15,874,720
WTI Crude Future 30 June 2026	WTI Crude Oil	Marex Spectron	4,215,510
WTI Crude Future 30 June 2026	WTI Crude Oil	Philip Futures	8,992,884
WTI Crude Future 30 June 2026	WTI Crude Oil	SinoPac Securities (Asia) Limited	16,902,178
WTI Crude Future 30 June 2026	WTI Crude Oil	Samsung Futures Inc.	9,803,498
WTI Crude Future 31 July 2026	WTI Crude Oil	CSC Futures (HK) Limited	9,812,357
WTI Crude Future 31 July 2026	WTI Crude Oil	Eugene Investment & Futures	6,045,272
WTI Crude Future 31 July 2026	WTI Crude Oil	Marex Spectron	1,508,339
WTI Crude Future 31 July 2026	WTI Crude Oil	Philip Futures	3,287,771
WTI Crude Future 31 July 2026	WTI Crude Oil	SinoPac Securities (Asia) Limited	6,445,954
WTI Crude Future 31 July 2026	WTI Crude Oil	Samsung Futures Inc.	3,591,478
WTI Crude Future 31 August 2026	WTI Crude Oil	CSC Futures (HK) Limited	436,039
WTI Crude Future 31 August 2026	WTI Crude Oil	Eugene Investment & Futures	1,240,538
WTI Crude Future 31 August 2026	WTI Crude Oil	Philip Futures	570,017
WTI Crude Future 31 August 2026	WTI Crude Oil	SinoPac Securities (Asia) Limited	1,134,782
WTI Crude Future 31 August 2026	WTI Crude Oil	Samsung Futures Inc.	330,439
			118,030,117
Financial liabilities:			
WTI Crude Future 31 August 2026	WTI Crude Oil	Marex Spectron	144,249
			144,249

INFORMATION ON EXPOSURE ARISING FROM FINANCIAL DERIVATIVE INSTRUMENTS (UNAUDITED)

Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

The lowest, highest and average gross exposure arising from the use of financial derivative instruments for any purpose as a proportion to the Sub fund's total net asset value for the years ended 31 March 2026 and 31 March 2025. The gross exposure is determined using the market value of the underlying assets of the financial derivative instruments, as proportion to the Sub fund's net asset value.

	Year ended 31 March 2026 % of NAV	Year ended 31 March 2025 % of NAV
Lowest gross exposure	99.17%	96.57%
Highest gross exposure	99.81%	99.75%
Average gross exposure	99.51%	99.46%

The lowest, highest and average net exposure arising from the use of financial derivative instruments for any purpose as a proportion to the Sub fund's total net asset value for the years ended 31 March 2026 and 31 March 2025. The net exposure is determined using the notional value as proportion to the Sub fund's net asset value.

	Year ended 31 March 2026 % of NAV	Year ended 31 March 2025 % of NAV
Lowest net exposure	99.17%	96.57%
Highest net exposure	99.81%	99.75%
Average net exposure	99.51%	99.46%

Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

	Performance	
	2026	2025
Sub-Fund		
Samsung S&P GSCI Crude Oil ER Futures ETF	43.44%	-5.06%
Index		
S&P GSCI Crude Oil Multiple Contract 55/30/15 1M/2M/3M (USD) ER Index	41.11%	-6.26%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the Sub-Funds which is calculated with reference to the unit-prices is provided by the Manager. Index information is provided by The New York Mercantile Exchange.

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.

Samsung NYSE FANG+ ETF
(A Sub-Fund of Samsung ETFs Trust)

	Performance	
	2026	2025
Sub-Fund		
Samsung NYSE FANG+ ETF	18.48%	13.28%
Index		
NYSE® FANG+™ Index	20.23%	15.26%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the Sub-Funds is provided by the Manager. Index information is provided by ICE Data Indices, LLC

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.

Samsung Bloomberg Global Semiconductor ETF
(A Sub-Fund of Samsung ETFs Trust)

	Performance	
	2026	2025
Sub-Fund		
Samsung Bloomberg Global Semiconductor ETF	94.66%	-6.88%
Index		
Bloomberg Global Semiconductor Top 20 Index	98.10%	-5.70%

Source: Unit-prices are provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the Sub-Funds is provided by the Manager. Index information is provided by Bloomberg Index Services Limited

Investors should note that all investment involves risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.

PERFORMANCE OF THE UNDERLYING INDEX AND THE SUB-FUNDS (UNAUDITED) (continued)
FOR THE YEAR ENDED 31 March 2026
(Expressed in United States dollars)

Samsung Blockchain Technologies ETF
(A Sub-Fund of Samsung ETFs Trust)

	Performance	
	2026	2025
Sub-Fund		
Samsung Blockchain Technologies ETF	35.13%	-3.43%

PERFORMANCE RECORD (UNAUDITED)
FOR THE YEAR ENDED 31 MARCH 2026

(a) Price record (Net assets value per unit)

	Samsung S&P GSCI Crude Oil ER Futures ETF		Samsung NYSE FANG+ ETF		Samsung Bloomberg Global Semiconductor ETF	
	Lowest HK$	Highest HK$	Lowest US$	Highest US$	Lowest US$	Highest US$
Year ended 31 March 2026	5.7136	10.3653	3.7636	6.1078	2.3427	6.0528
Year ended 31 March 2025	6.1143	7.6551	3.4229	5.0869	2.5533	3.5071
Year ended 31 March 2024	5.6830	7.7904	2.1672	3.7272	1.5685	2.9388
Year ended 31 March 2023	5.5985	8.9801	1.5638	2.6621	1.1039	1.8466
Year/period ended 31 March 2022	3.9293	8.3781	2.1001	3.0982	1.6708	2.1253
Year ended 31 March 2021	1.7192	5.8704	-	-	-	-
Year ended 31 March 2020	4.1695	13.9474	-	-	-	-
Year ended 31 March 2019	9.1696	16.5455	-	-	-	-
Year ended 31 March 2018	9.2741	13.8768	-	-	-	-
Period ended 31 March 2017	10.1269	13.3451	-	-	-	-

	Samsung Blockchain Technologies ETF	
	Lowest US$	Highest US$
Year ended 31 March 2026	3.1145	7.0536
Year ended 31 March 2025	2.9451	4.8335
Year ended 31 March 2024	1.8629	3.6357
Period ended 31 March 2023	-	-

Note: The net assets value per unit is calculated under the accounting basis indicated in the Trust's prospectus.

(b) Net assets value

	Samsung S&P GSCI Crude Oil ER Futures ETF HK$	Samsung NYSE FANG+ ETF US$	Samsung Bloomberg Global Semiconductor ETF US$	Samsung Blockchain Technologies ETF US$
Year ended 31 March 2026	699,022,626	7,909,114	12,954,414	17,669,477
Year ended 31 March 2025	404,451,176	6,655,810	5,955,480	18,336,724
Year ended 31 March 2024	584,742,619	7,327,098	10,665,823	21,892,134

(c) Net assets value per unit

	Samsung S&P GSCI Crude Oil ER Futures ETF HK$	Samsung NYSE FANG+ ETF US$	Samsung Bloomberg Global Semiconductor ETF US$	Samsung Blockchain Technologies ETF US$
Year ended 31 March 2026	9.9860	4.9432	5.1818	4.7388
Year ended 31 March 2025	6.9733	4.1599	2.6469	3.5069
Year ended 31 March 2024	7.3322	3.6635	2.8442	3.6313

UNDERLYING INDEX CONSTITUENT STOCKS DISCLOSURE (UNAUDITED)
AS AT 31 MARCH 2026

Samsung S&P GSCI Crude Oil ER Futures ETF
(A Sub-Fund of Samsung ETFs Trust)

The following are those constituent stocks that accounted for more than 10% of the weighting of the S&P GSCI Crude Oil Multiple Contract 55/30/15 1M/2M/3M (USD) ER Index.

Constituent stock	Weighting of the index (%)
WTI CRUDE FUTURE 30 June 2025	55%
WTI CRUDE FUTURE 31 July 2025	35%
WTI CRUDE FUTURE 31 August 2025	15%

Samsung NYSE FANG+ ETF
(A Sub-Fund of Samsung ETFs Trust)

The following are those constituent stocks that accounted for more than 10% of the weighting of the NYSE® FANG+™ Index.

Constituent stock	Weighting of the index (%)
Amazon Com Inc	10.48%
Apple Inc	10.73%
BroadcomInc	10.35%
Netflix Inc	10.72%
NVIDIA Corp.	10.21%
Palantir Technologies Inc	10.11%

Samsung Bloomberg Global Semiconductor ETF
(A Sub-Fund of Samsung ETFs Trust)

The following are those constituent stocks that accounted for more than 10% of the weighting of the Bloomberg Global Semiconductor Top 20 Index.

Constituent stock	Weighting of the index (%)
Broadcom Inc	15.43%
Nvidia Corp	15.42%
Taiwan Semiconductor Manufacturing Co Ltd	14.98%