**Important information**

- Samsung Bitcoin Futures Active ETF ("Sub-Fund") is a sub-fund of Samsung ETFs Trust III. The investment objective of the Sub-Fund is to provide economic exposure to the value of Bitcoin by investing predominately in front-month Chicago Mercantile Exchange ("CME") Bitcoin Futures contracts. The Sub-Fund does not invest directly in Bitcoin and will not receive any Bitcoin from Bitcoin Futures on CME. There is no assurance that the Sub-Fund will achieve its investment objective.
- Investment involves risks. Past performance does not represent future performance. The price of the fund may go up or down. Investors may suffer all or significant investment losses. Investors should not make any investment decisions solely based on this information.
- This Sub-Fund is an active futures-based exchange traded fund which is subject to risks associated with (i) derivatives; (ii) extreme price volatility risk; (iii) potential large roll costs of Bitcoin Futures on CME; and (iii) operational risks related to Bitcoin Futures on CME (such as margin risk and mandatory measures imposed by relevant parties' risks) and is different from conventional exchange traded funds. The Sub-Fund could be subject to certain key risks such as General investment risk; Active investment management risk; Bitcoin risks (including New innovation risk; Unforeseeable risks; Price volatility risk; Risk relating to the limited history of bitcoin and Bitcoin Futures on CME; Risk of trading on less regulated venues; Fraud, market manipulation and security failure risk; Changes in acceptance of bitcoin; Regulatory risk; Fork risk; Air drop risk; Contagion risk, etc.); Bitcoin futures risks (including Market risk; Liquidity risk; Bitcoin futures capacity risk; Rolling of futures contracts risk and contango risk; Risk of material non-correlation with spot/current market price of bitcoin; Mandatory measures imposed by relevant parties risk; Price limit risk; Leverage risk; Exchange's clearing house's failure risk, etc.); New product risk; Concentration risk; Other currency distributions risks; Distributions out of or effectively out of capital risks; Trading risks; Trading hours differences risks; Reliance on market maker and liquidity risks; Termination risks. Please note that the above listed investment risks are not exhaustive. Investors should refer to the prospectus and relevant documents for details, including the product features, dividend policy and risk factors. Investors should not base on this material alone to make investment decisions.
- The Manager may at its discretion pay distributions out of capital, or effectively out of capital, of the ETF, amounting to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment, resulting in an immediate reduction of the NAV per unit.
- The Sub-Fund has been authorized by the Securities and Futures Commission ("SFC"). Authorization by the SFC does not imply official recommendation. This material is for reference only and does not constitute an offer or suggestion of any transaction in any products.
- This material is prepared by Samsung Asset Management (Hong Kong) Limited and has not been reviewed by the SFC. If you are in any doubt about the content of this material, please refer to the prospectus, product key facts statement and other relevant documents for details, and seek for independent financial advice when necessary.
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# Samsung Bitcoin Futures Active ETF

Feb 2026

## 3135 HKD Counter

## FUND INFORMATION

| | |
|---|---|
| ETF NAME | Samsung Bitcoin Futures Active ETF |
| STRATEGY | Active, exposure of close to 100% of the Sub-Fund's net asset value ("NAV") in CME Bitcoin Futures |
| MANAGEMENT FEE | 0.89% p.a. |
| LISTING DATE | 13 Jan 2023 |
| DISTRIBUTION POLICY | Annually, (usually in March of each year) (if any) in USD subject to Manager's discretion. |
| EXCHANGE | HKEX – Main Board |
| TRADING CURRENCY | 3135 – HKD |
| TRADE LOT | 50 units |
| INITIAL OFFERING PRICE | USD 1 |
| CREATION/ REDEMPTION SIZE | 250,000 units (or multiplies thereof) |
| ISIN | HK0000902855 |
| BLOOMBERG | 3135 HK |

Source: Samsung Asset Management (Hong Kong) Limited as of 10 January 2023

## Futures Contract Holding

| Name | Code (Bloomberg Ticker) | Quantity |
|---|---|---|
| CME BITCOIN 0326 | BTCH6 | 27 |
| MICRO BTC 0326 | BMRH6 | 6 |

Source: Samsung Asset Management (HK) Ltd, as of 27 Feb 2026

## INVESTMENT STRATEGY

- Invests into and has exposure of close to 100% of the Sub-Fund's net asset value ("NAV") in CME Bitcoin Futures. The Sub-Fund predominately invests in front-month CME Bitcoin Futures.

## KEY FEATURES

- The current management fee is 0.89% per year which provides a more transparent and cost effective way to invest in Bitcoin-related investment
- Chicago Mercantile Exchange ("CME") is regulated by the U.S. Commodity Futures Trading Commission("CFTC"), which is the primary regulator of the US futures and options on futures markets. The ETF is investing in Bitcoin Futures listed on CME
- HKD Trading
- Convenient way to invest in cryptocurrency related investment

Samsung Asset Management Hong Kong

## What is Bitcoin?

- Bitcoin is the world's first widely-adopted cryptocurrency which was created in 2009 by Satoshi Nakamoto.
- Bitcoin is digital money that designed in a way that users can exchange value with one another directly through a peer-to-peer network which without a central intermediary such as bank or broker acting in the middle. This allows data to be shared and stored, or bitcoin payments to be sent and received seamlessly between parties.
- The Bitcoin network is completely public. Everyone in the world with an internet connection and a device can connect to the network and participate without restriction

Source: Coindesk, as of 6 Aug 2022

## Growth of Bitcoin Market

- Bitcoin is the largest cryptocurrency by market capitalization (Exhibit 1)
- Increasing number of institutional investors are also participating in cryptocurrency investment including Bitcoin

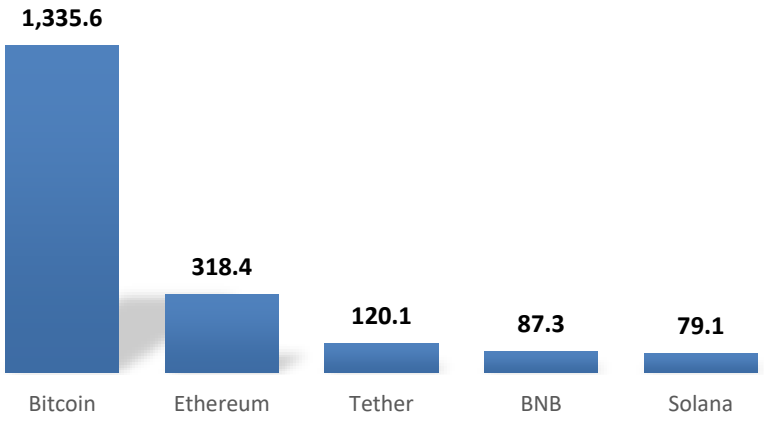


Exhibit 1, in billion USD, source: Coinbase, as of 22 Oct 2024

## Risk of investing in Bitcoin spot

- New innovation risk
- Regulatory risk
- Price Volatility risk
- No guarantee or backing
- Trading on less regulated venue risk
- Liquidity risk
- Fraud & Cybersecurity risk

Source: Samsung Asset Management (HK) Limited, as of 30 Dec 2022
IFEC, as of 30 Nov 2022
SFC, as of 1 Nov 2018

## Bitcoin Futures vs Bitcoin Spot

| | Bitcoin Futures | Bitcoin Spot |
|---|---|---|
| Trading price | Futures price | Spot price |
| Ownership of virtual assets | No ownership | Direct ownership |
| Capital requirement | Margin value of the futures | Full value of the asset |
| Trading platform/exchange | Futures exchange, such as Chicago Mercantile Exchange (CME) | Virtual assets platform/exchange |

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## Contango and Backwardation

- "Contango" is the process whereby near-month futures are cheaper than those expiring further into the future, creating an upward sloping curve for futures prices over time (i.e. Futures Price > Spot Price at contract maturity). In a contango environment, an investor who is long in futures may experience “negative roll yield” if the contract is rolled after the futures price moves downward to converge with the expected spot price. Even if the commodity appreciates, the investor holding long futures may experience a loss.

- “Backwardation” is opposite of contango, when near-month futures are more expensive than those expiring further into the future (i.e. Futures Price < Spot Price at contract maturity). In a backwardation environment, an investor who is long in futures may experience “positive roll yield” if the contract is rolled after the futures price rises to converge with the expected spot price. Positive roll yield does not indicate positive return.

Source: Samsung Asset Management (Hong Kong) Limited as of 30 December 2022

## Monthly Rollover

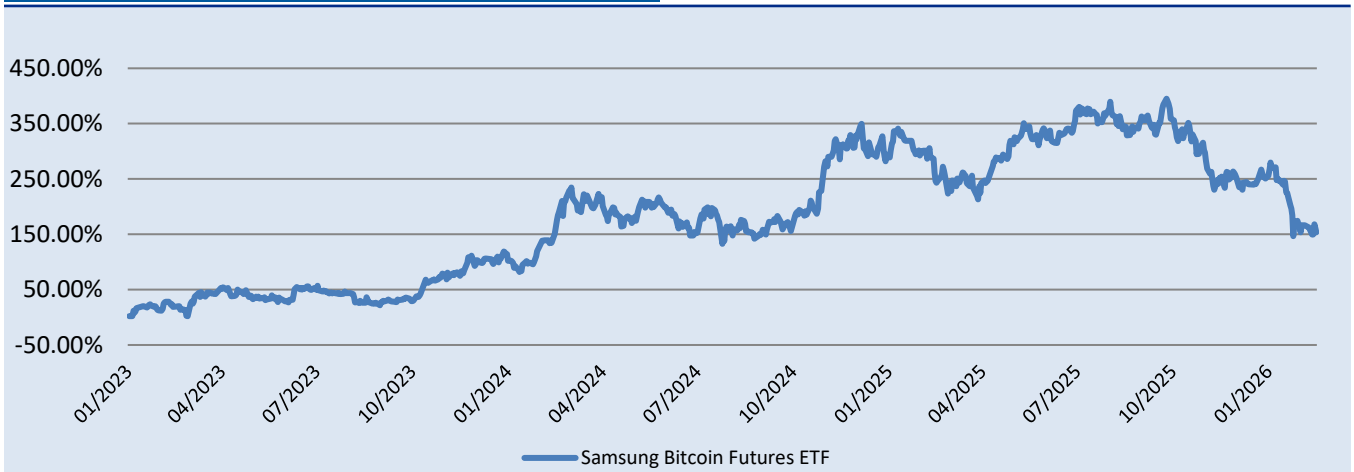
- As the Bitcoin Futures Contracts come to expiration, they are replaced by contracts that have a later expiration. For example, with a contract purchased and held in September having an October expiration, as time passes by, the contract expiring in October is replaced by a contract for delivery in November. This is accomplished by selling the October contract and purchasing the November contract. This process is referred to as “rolling”.

- The rolling keeps an investor fully invested. The roll return will be positive when the futures curve is downward sloping (“backwardation”) or negative when the futures curve is upward sloping (“contango”).

- The Sub-Fund will be actively managed to allow flexibility in the rolling strategy. When setting the rolling strategy, the Manager will consider the liquidity, bid-ask spread and roll spread of the Bitcoin futures contracts.

Source: Samsung Asset Management (Hong Kong) Limited as of 30 December 2022

## Cumulative Return (%)




| Return (%) | 1M | 3M | 6M | 1Y | YTD | Calendar Year | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 2021 | 2022 | 2023 | 2024 | 2025 |
| **Fund** | -21.89% | -28.39% | -40.82% | -26.73% | -25.53% | - | - | - | 98.32% | -12.56% |

Source: Samsung Asset Management (Hong Kong) Limited, as of 27 Feb 2026
Fund performance is calculated on NAV to NAV basis in USD without dividend reinvestment
Past performance is not indicative of future performance

Disclaimer:
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