



恒生投資
HANG SENG INVESTMENT

Hang Seng China Enterprises Index ETF Hang Seng TECH Index ETF

INTERIM FINANCIAL REPORT

2026

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Interim Financial Report 2026

Hang Seng Investment Index Funds Series

Hang Seng China Enterprises Index ETF (Stock Code: 2828/82828)

Hang Seng TECH Index ETF (Stock Code: 3032)

The interim financial report has applied the same accounting policies and methods of computation as are applied in the annual report of the ETF.

Investment Portfolio (Unaudited)

as at 30 June 2026

Investments	Hang Seng China Enterprises Index ETF*		
	Holdings	Market Value (HKD)	% of Net Assets Attributable to Unitholders
Hong Kong Stock Exchange Listed Equities			
Conglomerates			
CITIC	13,071,691	138,690,642	0.63%
Consumer Discretionary			
Alibaba Group	15,479,189	1,437,242,699	6.49%
Anta Sports Products	3,141,652	223,214,375	1.01%
Baidu	3,398,352	372,459,379	1.68%
BYD	8,275,443	599,555,845	2.71%
Geely Auto	14,555,889	245,412,289	1.11%
JD.com Inc	3,580,774	355,391,820	1.61%
Kuaishou Technology	6,846,332	284,807,411	1.29%
Li Auto	3,153,166	145,297,889	0.66%
Meituan	12,484,744	855,204,964	3.86%
Pop Mart International Group	1,657,272	256,379,978	1.16%
Shenzhou International Group	1,857,236	73,100,809	0.33%
Trip.com Group	619,618	193,072,969	0.87%
XPeng	3,654,900	185,120,685	0.84%
Yum China Holdings	789,557	252,342,417	1.14%
		5,478,603,529	24.76%
Consumer Staples			
Nongfu Spring	4,524,634	179,265,999	0.81%
Energy			
China Petroleum & Chemical	50,761,259	203,045,036	0.92%
China Shenhua Energy	7,208,900	289,221,068	1.31%
CNOOC	35,024,091	711,689,529	3.21%
PetroChina	47,403,055	401,977,907	1.82%
		1,605,933,540	7.26%
Financials			
Agricultural Bank of China	65,608,134	350,347,436	1.58%
Bank of China	159,691,852	796,862,341	3.60%
Bank of Communications	19,666,065	132,549,278	0.60%
China Construction Bank	216,056,312	1,743,574,438	7.88%
China Life Insurance	16,718,049	445,703,185	2.02%
China Merchants Bank	8,767,443	393,833,540	1.78%
Industrial and Commercial Bank of China	185,249,038	1,191,151,314	5.38%
PICC Property and Casualty	15,501,266	221,978,129	1.00%
Ping An Insurance	15,059,271	768,775,785	3.47%
Postal Savings Bank of China	24,535,854	112,128,853	0.51%
		6,156,904,299	27.82%

Investment Portfolio (Unaudited) (continued)

as at 30 June 2026

Investments	Hang Seng China Enterprises Index ETF*		
	Holdings	Market Value (HKD)	% of Net Assets Attributable to Unitholders
Healthcare			
Akeso	1,655,776	145,791,077	0.66%
Beone Medicines	2,723,966	464,163,806	2.10%
CSPC Pharmaceutical	18,121,225	126,304,938	0.57%
Hansoh Pharmaceutical Group	3,402,948	100,795,320	0.46%
Innovent Biologics	3,703,558	294,803,217	1.33%
JD Health International	2,524,772	82,913,512	0.37%
		1,214,771,870	5.49%
Industrials			
ZTO Express Cayman Inc	864,867	148,411,177	0.67%
Information Technology			
Horizon Robotics Inc	26,334,575	107,445,066	0.49%
Lenovo Group	15,329,938	352,895,173	1.59%
NetEase Inc	3,558,715	720,283,916	3.26%
Semiconductor Manufacturing	9,439,289	843,872,437	3.81%
Tencent Holdings	4,207,273	1,808,285,935	8.17%
Xiaomi Corporation	40,786,074	882,610,641	3.99%
		4,715,393,168	21.31%
Materials			
China Hongquoio Group	7,846,820	157,407,209	0.71%
Zijin Mining Group	13,455,182	368,671,987	1.67%
		526,079,196	2.38%
Properties & Construction			
China Overseas Land & Investment	8,606,499	103,794,378	0.47%
China Resources Land	7,209,600	216,288,000	0.97%
Ke Holdings	4,757,950	178,708,602	0.81%
		498,790,980	2.25%
Telecommunications			
China Mobile	13,988,854	1,065,251,232	4.81%
China Unicom	13,749,634	84,010,264	0.38%
		1,149,261,496	5.19%
Total Equities		21,812,105,896	98.57%

Investment Portfolio (Unaudited) (continued)

as at 30 June 2026

Investments						Hang Seng China Enterprises Index ETF	
						Market Value (HKD)	% of Net Assets Attributable to Unitholders
Financial liabilities at fair value through profit or loss							
Future Contracts	Underlying assets	Number of Contracts	Notional market value	Position	Counterparty		
Hang Seng China Enterprises Index Futures – July 2026	Hang Seng China Enterprises Index	9	3,389,850	Long	The Hongkong and Shanghai Banking Corporation Limited	(80,650)	(0.00%)
Hang Seng China Enterprises Index Futures – July 2026	Hang Seng China Enterprises Index	664	250,095,600	Long	The Hongkong and Shanghai Banking Corporation Limited	(3,029,251)	(0.01%)
Hang Seng China Enterprises Index Futures – July 2026	Hang Seng China Enterprises Index	26	9,792,900	Long	The Hongkong and Shanghai Banking Corporation Limited	(102,950)	(0.00%)
Total financial liabilities at fair value through profit or loss						(3,212,851)	(0.01%)
Total Investments <i>(Total cost of investments – HKD24,528,828,163)</i>						21,808,893,045	98.56%
Other Net Assets						319,311,993	1.44%
Net Assets Attributable to Unitholders						22,128,205,038	100.00%

* Hang Seng China Enterprises Index ETF has not entered into any securities lending agreement during the period.

Investment Portfolio (Unaudited) (continued)

as at 30 June 2026

Investments	Hang Seng TECH Index ETF		
	Holdings	Market Value (HKD)	% of Net Assets Attributable to Unitholders
Hong Kong Stock Exchange Listed Equities			
Consumer Discretionary			
Alibaba Group	4,527,052	426,649,000	6.60%
Baidu	2,881,617	316,928,895	4.91%
Bilibili	607,187	81,167,105	1.26%
BYD Co Ltd	6,123,290	450,296,094	6.97%
Haier Smart Home	4,622,243	93,739,067	1.45%
JD.com Inc	3,035,873	302,363,438	4.68%
Kuaishou Technology	5,802,458	242,225,901	3.75%
Li Auto	2,678,401	123,851,105	1.92%
Meituan	6,929,139	481,774,132	7.46%
Midea Group	1,178,270	98,784,892	1.53%
NIO	1,180,936	45,909,069	0.71%
Tencent Music Entertainment	118,123	3,941,852	0.06%
Tongcheng Travel Holdings	2,693,036	32,774,137	0.51%
Trip.com Group	525,342	166,161,946	2.57%
XPeng	3,104,535	159,603,418	2.47%
Zhejiang Leapmotor Technology	1,401,516	49,049,283	0.76%
		3,075,219,334	47.61%
Healthcare			
Alibaba Health Information Technology	12,334,637	38,560,836	0.59%
JD Health International	2,142,354	70,600,549	1.09%
		109,161,385	1.68%
Industrials			
Sunny Optical Technology	1,336,535	81,813,505	1.27%
Information Technology			
BYD Electronic	1,513,580	32,136,363	0.50%
Horizon Robotics Inc	22,337,055	91,453,424	1.41%
Hua Hong Semiconductor	1,519,530	328,145,568	5.08%
Knowledge Atlas Technology	33,808	72,217,696	1.12%
Lenovo Group	13,007,694	300,482,224	4.65%
Minimax Group	35,847	15,002,409	0.23%
NetEase Inc	2,999,019	616,113,696	9.54%
Semiconductor Manufacturing	7,229,808	656,051,440	10.16%
SenseTime Group	65,365,414	88,907,136	1.38%
Tencent Holdings	1,230,411	530,678,788	8.21%
Xiaomi Corporation	20,006,747	434,457,775	6.73%
		3,165,646,519	49.01%
Total Investments			
<i>(Total cost of investments – HKD7,473,786,600)</i>		6,431,840,743	99.57%
Other Net Assets		27,531,444	0.43%
Net Assets Attributable to Unitholders		6,459,372,187	100.00%

Statement of Movements in Portfolio Holdings (Unaudited)

for the period from 1 January 2026 to 30 June 2026

Investments	Hang Seng China Enterprises Index ETF			
	Holdings as at 1 Jan 2026	Additions	Disposals	Holdings as at 30 Jun 2026
Hong Kong Stock Exchange Listed Equities				
Conglomerates				
CITIC	16,721,507	64,837,761	68,487,577	13,071,691
Consumer Discretionary				
Alibaba Group	16,515,011	71,671,630	72,707,452	15,479,189
Anta Sports Products	4,034,093	15,607,134	16,499,575	3,141,652
Baidu	3,556,797	14,777,589	14,936,034	3,398,352
BYD	10,586,017	41,050,758	43,361,332	8,275,443
Geely Auto	17,449,072	71,622,729	74,515,912	14,555,889
Haier Smart Home	6,980,441	23,495,712	30,476,153	–
JD.com Inc	5,038,548	18,493,423	19,951,197	3,580,774
Kuaishou Technology	8,694,956	33,741,430	35,590,054	6,846,332
Li Auto	3,999,415	15,520,816	16,367,065	3,153,166
Meituan	15,807,418	61,378,438	64,701,112	12,484,744
Pop Mart International Group	2,122,833	8,228,932	8,694,493	1,657,272
Shenzhou International Group	2,376,134	9,136,135	9,655,033	1,857,236
Trip.com Group	693,537	2,811,158	2,885,077	619,618
XPeng	4,665,296	18,107,619	19,118,015	3,654,900
Yum China Holdings	1,045,962	3,994,688	4,251,093	789,557
Consumer Staples				
China Mengniu Dairy	8,975,634	13,440,524	22,416,158	–
China Resources Beer Holdings	4,661,836	6,981,650	11,643,486	–
Nongfu Spring	5,787,938	22,444,443	23,707,747	4,524,634
Energy				
China Petroleum & Chemical	65,377,293	252,507,927	267,123,961	50,761,259
China Shenhua Energy	9,221,826	35,758,694	37,771,620	7,208,900
CNOOC	44,802,291	173,729,399	183,507,599	35,024,091
PetroChina	60,638,525	235,139,748	248,375,218	47,403,055
Financials				
Agricultural Bank of China	83,925,553	322,704,281	341,021,700	65,608,134
Bank of China	204,279,277	792,147,779	836,735,204	159,691,852
Bank of Communications	25,156,218	97,551,111	103,041,264	19,666,065
China Construction Bank	276,381,254	1,071,736,594	1,132,061,536	216,056,312
China Life Insurance	21,386,083	82,927,177	87,595,211	16,718,049
China Merchants Bank	11,215,184	43,485,886	45,933,627	8,767,443
Industrial and Commercial Bank of China	236,971,810	918,918,514	970,641,286	185,249,038
PICC Property and Casualty	19,828,798	76,887,784	81,215,316	15,501,266
Ping An Insurance	19,263,844	74,699,145	78,903,718	15,059,271
Postal Savings Bank of China	31,386,443	121,707,808	128,558,397	24,535,854

Statement of Movements in Portfolio Holdings (Unaudited) (continued)

for the period from 1 January 2026 to 30 June 2026

Investments	Hang Seng China Enterprises Index ETF			
	Holdings as at 1 Jan 2026	Additions	Disposals	Holdings as at 30 Jun 2026
Healthcare				
Akeso	–	2,833,482	1,177,706	1,655,776
Beone Medicines	3,482,637	13,509,011	14,267,682	2,723,966
CSPC Pharmaceutical	23,181,160	89,880,233	94,940,168	18,121,225
Hansoh Pharmaceutical Group	–	5,819,911	2,416,963	3,402,948
Innovent Biologics	4,678,416	18,273,032	19,247,890	3,703,558
JD Health International	3,220,377	12,508,495	13,204,100	2,524,772
Industrials				
Sunny Optical Technology	2,045,273	6,889,080	8,934,353	–
ZTO Express Cayman Inc	1,271,636	4,826,104	5,232,873	864,867
Information Technology				
Horizon Robotics Inc	–	115,166,035	88,831,460	26,334,575
Lenovo Group	21,391,627	78,878,607	84,940,296	15,329,938
NetEase Inc	4,097,124	16,408,724	16,947,133	3,558,715
Semiconductor Manufacturing	12,933,393	48,189,257	51,683,361	9,439,289
Tencent Holdings	4,202,379	19,058,868	19,053,974	4,207,273
Xiaomi Corporation	52,362,438	203,025,361	214,601,725	40,786,074
Materials				
China Hongquiao Group	9,584,092	38,277,096	40,014,368	7,846,820
Zijin Mining Group	17,212,566	66,734,879	70,492,263	13,455,182
Properties & Construction				
China Overseas Land & Investment	11,009,698	42,685,669	45,088,868	8,606,499
China Resources Land	9,222,526	35,758,194	37,771,120	7,209,600
Ke Holdings	–	20,690,047	15,932,097	4,757,950
Telecommunications				
China Mobile	17,868,334	69,329,222	73,208,702	13,988,854
China Unicom	17,589,457	68,196,104	72,035,927	13,749,634
Futures Contracts				
Hang Seng China Enterprises Index Futures January 2026	352	103	455	–
Hang Seng China Enterprises Index Futures February 2026	–	543	543	–
Hang Seng China Enterprises Index Futures March 2026	–	307	307	–
Hang Seng China Enterprises Index Futures April 2026	–	348	348	–
Hang Seng China Enterprises Index Futures May 2026	–	476	476	–
Hang Seng China Enterprises Index Futures June 2026	–	846	846	–
Hang Seng China Enterprises Index Futures July 2026	–	699	–	699

Statement of Movements in Portfolio Holdings (Unaudited) (continued)

for the period from 1 January 2026 to 30 June 2026

Investments	Hang Seng TECH Index ETF			
	Holdings as at 1 Jan 2026	Additions	Disposals	Holdings as at 30 Jun 2026
Hong Kong Stock Exchange Listed Equities				
Consumer Discretionary				
Alibaba Group	3,708,335	1,938,987	1,120,270	4,527,052
Baidu	2,306,076	1,297,899	722,358	2,881,617
Bilibili	578,634	227,476	198,923	607,187
BYD Co Ltd	5,816,219	2,574,183	2,267,112	6,123,290
Haier Smart Home	4,529,990	1,720,406	1,628,153	4,622,243
JD.com Inc	3,266,818	1,239,677	1,470,622	3,035,873
Kuaishou Technology	5,637,512	2,203,352	2,038,406	5,802,458
Li Auto	2,596,060	997,656	915,315	2,678,401
Meituan	6,033,283	3,210,156	2,314,300	6,929,139
Midea Group	1,150,966	435,131	407,827	1,178,270
NIO	976,763	498,866	294,693	1,180,936
Tencent Music Entertainment	115,265	44,287	41,429	118,123
Tongcheng Travel Holdings	2,625,938	992,254	925,156	2,693,036
Trip.com Group	449,627	213,812	138,097	525,342
XPeng	3,024,820	1,173,327	1,093,612	3,104,535
Zhejiang Leapmotor Technology	1,373,640	529,815	501,939	1,401,516
Healthcare				
Alibaba Health Information Technology	12,017,932	4,622,367	4,305,662	12,334,637
JD Health International	2,087,936	791,304	736,886	2,142,354
Industrials				
Sunny Optical Technology	1,326,764	508,205	498,434	1,336,535
Information Technology				
BYD Electronic	1,469,741	557,773	513,934	1,513,580
Horizon Robotics Inc	19,399,684	10,282,862	7,345,491	22,337,055
Hua Hong Semiconductor	1,360,767	667,391	508,628	1,519,530
Kingdee International	5,621,017	1,810,932	7,431,949	–
Kingsoft	1,958,933	627,586	2,586,519	–
Knowledge Atlas Technology	–	35,212	1,404	33,808
Lenovo Group	13,868,528	5,129,022	5,989,856	13,007,694
Minimax Group	–	37,367	1,520	35,847
NetEase Inc	2,594,246	1,186,071	781,298	2,999,019
Semiconductor Manufacturing	8,385,156	3,170,379	4,325,727	7,229,808
SenseTime Group	61,229,507	26,565,289	22,429,382	65,365,414
Tencent Holdings	943,534	583,316	296,439	1,230,411
Xiaomi Corporation	14,304,923	10,360,976	4,659,152	20,006,747

Details of Security Lending Agreements (Unaudited)

as at 30 June 2026

Securities Lending Transactions

Securities lending transactions as at 30 June 2026 are summarized as below.

Counterparty*	Collateral type**	On loan security type	Maturity tenor	Currency	Geographical location of counterparty	Settlement/ clearing	Fair value of securities lent ¹ HKD
BNP Paribas Financial Markets	Government Debt	Common Equity	Open	HKD	Hong Kong	Triparty Collateral	338,843,678
Barclays Capital Securities Limited	Government Debt	Common Equity	Open	HKD	Hong Kong	Triparty Collateral	308,137,476
Morgan Stanley & Co International Plc	Government Debt	Common Equity	Open	HKD	Hong Kong	Triparty Collateral	297,736,995
Mizuho Securities Co Ltd	Government Debt	Common Equity	Open	HKD	Hong Kong	Triparty Collateral	76,808,848
Natixis	Government Debt	Common Equity	Open	HKD	Hong Kong	Triparty Collateral	24,065,734
Citic Securities International Capital Management Limited	Government Debt	Common Equity	Open	HKD	Hong Kong	Triparty Collateral	1,548,530
							1,047,141,261

Global Data

	As at 30 June 2026 %
Amount of securities on loan as proportion of total lendable assets*	4.86
Amount of securities on loan as a proportion of total net asset value*	16.21

* As at 30 June 2026 the credit ratings of counterparties are at or above investment grade.

** As at 30 June 2026, the credit ratings of fixed income collateral are at or above investment grade.

¹ Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period-end date.

Details of Security Lending Agreements (Unaudited) (continued)

as at 30 June 2026

Concentration Data

Top ten largest collateral issuers	As at 30 June 2026	
	Amount collateral received HKD	% of Net Asset
Japan	256,652,051	3.97
United States of America	209,180,156	3.27
France	177,139,707	2.74
Germany	140,778,986	2.19
Austria	79,404,833	1.23
Norway	55,794,483	0.86
United Kingdom	50,999,089	0.79
Denmark	47,117,110	0.73
Belgium	45,920,216	0.71
Canada	18,671,627	0.29
	1,081,658,258	16.78

Top ten counterparties of securities lending transactions	Fair value of Securities on loan HKD	% of Net Asset
BNP Paribas Financial Markets	338,843,678	5.25
Barclays Capital Securities Limited	308,137,476	4.77
Morgan Stanley & Co International Plc	297,736,995	4.61
Mizuho Securities Co Ltd	76,808,848	1.19
Natixis	24,065,734	0.37
Citic Securities International Capital Management Limited	1,548,530	0.02
	1,047,141,261	16.21

Revenue and expenses relating to securities lending transactions

Revenue retained by the Fund and expenses incurred relating to each type of securities lending transactions are shown below.

	2026 HKD
Revenue retained by the Fund	411,921
Direct and indirect expenses paid to the Manager	288,345

* Securities lent information was based on the Fund's accounting record. Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of translations, and the assets and liabilities are translated into the functional currency using the exchange rate prevailing at the period-end date.

Holdings of Collateral (Unaudited)

as at 30 June 2026

Collateral provider	Name of the collateral	Maturity tenor	Currency denomination	Value of the collateral HK\$	% of net asset value covered by collateral
BNP Paribas Financial Markets	Government Debt	25 May 2043	EUR	67,899,271	1.05
BNP Paribas Financial Markets	Government Debt	04 July 2044	EUR	65,081,852	1.01
BNP Paribas Financial Markets	Government Debt	20 June 2044	EUR	50,948,210	0.79
BNP Paribas Financial Markets	Government Debt	22 October 2029	EUR	35,815,473	0.55
BNP Paribas Financial Markets	Government Debt	25 February 2031	EUR	30,399,263	0.47
BNP Paribas Financial Markets	Government Debt	15 November 2042	USD	17,881,834	0.28
BNP Paribas Financial Markets	Government Debt	15 February 2040	USD	13,915,105	0.22
BNP Paribas Financial Markets	Government Debt	15 May 2041	EUR	11,350,090	0.18
BNP Paribas Financial Markets	Government Debt	31 May 2027	USD	11,011,729	0.17
BNP Paribas Financial Markets	Government Debt	22 June 2043	EUR	10,102,430	0.16
BNP Paribas Financial Markets	Government Debt	15 May 2041	USD	10,002,815	0.15
BNP Paribas Financial Markets	Government Debt	15 August 2045	USD	9,499,045	0.15
BNP Paribas Financial Markets	Government Debt	20 March 2028	JPY	8,501,102	0.13
BNP Paribas Financial Markets	Government Debt	20 September 2028	JPY	7,794,208	0.12
BNP Paribas Financial Markets	Government Debt	15 November 2046	USD	2,606,865	0.04
BNP Paribas Financial Markets	Government Debt	15 May 2046	USD	2,063,668	0.03
BNP Paribas Financial Markets	Government Debt	15 November 2045	USD	905,624	0.01
BNP Paribas Financial Markets	Government Debt	15 May 2039	USD	6,139	0.00
BNP Paribas Financial Markets	Government Debt	28 March 2028	EUR	2,313	0.00
BNP Paribas Financial Markets	Government Debt	15 August 2026	USD	786	0.00
BNP Paribas Financial Markets	Government Debt	15 November 2039	USD	772	0.00
BNP Paribas Financial Markets	Government Debt	15 April 2027	USD	761	0.00
BNP Paribas Financial Markets	Government Debt	15 May 2044	USD	649	0.00
BNP Paribas Financial Markets	Government Debt	15 May 2045	USD	605	0.00
BNP Paribas Financial Markets	Government Debt	15 February 2045	USD	563	0.00
BNP Paribas Financial Markets	Government Debt	25 May 2072	EUR	2	0.00
Barclays Capital Securities Limited	Government Debt	04 July 2044	EUR	64,347,044	1.00
Barclays Capital Securities Limited	Government Debt	20 September 2040	JPY	36,031,561	0.56
Barclays Capital Securities Limited	Government Debt	01 January 2028	JPY	35,554,572	0.55
Barclays Capital Securities Limited	Government Debt	15 November 2033	DKK	28,144,363	0.44
Barclays Capital Securities Limited	Government Debt	15 November 2031	DKK	18,972,747	0.29
Barclays Capital Securities Limited	Government Debt	01 June 2032	SEK	18,457,338	0.29
Barclays Capital Securities Limited	Government Debt	19 August 2030	NOK	17,815,810	0.28
Barclays Capital Securities Limited	Government Debt	15 August 2033	NOK	17,598,909	0.27
Barclays Capital Securities Limited	Government Debt	01 March 2030	CAD	14,393,327	0.22
Barclays Capital Securities Limited	Government Debt	20 October 2028	EUR	12,343,484	0.19
Barclays Capital Securities Limited	Government Debt	20 February 2047	EUR	11,516,008	0.18
Barclays Capital Securities Limited	Government Debt	18 May 2032	NOK	10,605,946	0.16
Barclays Capital Securities Limited	Government Debt	13 April 2034	NOK	9,773,818	0.15
Barclays Capital Securities Limited	Government Debt	20 June 2029	JPY	9,001,271	0.14
Barclays Capital Securities Limited	Government Debt	20 March 2039	JPY	6,823,729	0.11
Barclays Capital Securities Limited	Government Debt	23 May 2049	EUR	4,564,544	0.07

Holdings of Collateral (Unaudited) (continued)

as at 30 June 2026

Collateral provider	Name of the collateral	Maturity tenor	Currency denomination	Value of the collateral HK\$	% of net asset value covered by collateral
Barclays Capital Securities Limited	Government Debt	01 June 2033	CAD	4,278,300	0.07
Barclays Capital Securities Limited	Government Debt	15 April 2031	EUR	3,668,118	0.06
Barclays Capital Securities Limited	Government Debt	20 October 2053	EUR	32,587	0.00
Barclays Capital Securities Limited	Government Debt	15 April 2030	EUR	8,892	0.00
Morgan Stanley & Co International Plc	Government Debt	28 February 2031	USD	62,526,162	0.97
Morgan Stanley & Co International Plc	Government Debt	15 August 2043	USD	62,525,664	0.97
Morgan Stanley & Co International Plc	Government Debt	25 May 2053	EUR	62,444,308	0.97
Morgan Stanley & Co International Plc	Government Debt	20 March 2042	JPY	62,130,069	0.96
Morgan Stanley & Co International Plc	Government Debt	07 December 2049	GBP	45,944,877	0.71
Morgan Stanley & Co International Plc	Government Debt	25 May 2052	EUR	16,396,863	0.25
Morgan Stanley & Co International Plc	Government Debt	15 May 2045	USD	638,403	0.01
Morgan Stanley & Co International Plc	Government Debt	06 August 2026	USD	26,566	0.00
Mizuho Securities Co Limited	Government Debt	20 June 2041	JPY	16,141,525	0.25
Mizuho Securities Co Limited	Government Debt	20 March 2041	JPY	16,141,450	0.25
Mizuho Securities Co Limited	Government Debt	20 June 2044	JPY	15,792,644	0.24
Mizuho Securities Co Limited	Government Debt	20 September 2042	JPY	15,777,402	0.24
Mizuho Securities Co Limited	Government Debt	20 March 2043	JPY	15,772,000	0.24
Mizuho Securities Co Limited	Government Debt	20 September 2043	JPY	1,080,414	0.02
Mizuho Securities Co Limited	Government Debt	20 March 2044	JPY	5,505	0.00
Natixis	Government Debt	22 January 2045	GBP	5,054,212	0.08
Natixis	Government Debt	30 September 2030	USD	5,053,466	0.08
Natixis	Government Debt	20 December 2028	JPY	5,052,303	0.08
Natixis	Government Debt	20 September 2042	JPY	5,052,296	0.08
Natixis	Government Debt	30 September 2032	USD	3,647,807	0.06
Natixis	Government Debt	15 November 2027	USD	1,411,664	0.02
Citic Securities International Capital Management Limited	Government Debt	30 September 2028	USD	986,732	0.02
Citic Securities International Capital Management Limited	Government Debt	03 September 2026	USD	986,191	0.02
Citic Securities International Capital Management Limited	Government Debt	15 April 2028	USD	985,799	0.02
Citic Securities International Capital Management Limited	Government Debt	31 August 2027	USD	985,519	0.02
Citic Securities International Capital Management Limited	Government Debt	15 February 2048	USD	984,562	0.02
Citic Securities International Capital Management Limited	Government Debt	31 March 2027	USD	521,288	0.01
Citic Securities International Capital Management Limited	Government Debt	30 November 2027	USD	2,241	0.00
Citic Securities International Capital Management Limited	Government Debt	15 May 2049	USD	1,132	0.00
				1,103,792,606	17.13

* As at 30th June 2026, the credit ratings of counterparties are at or above investment grade.

** As at 30th June 2026, the credit ratings of fixed income collateral are at or above investment grade.

Holdings of Collateral (Unaudited) (continued)

as at 30 June 2026

Details on re-investment of cash collateral

As at 30th June 2026, the Sub-funds did not have any cash collateral received for securities lending transactions

Custody/safe keeping arrangement

Name of custodian	Amount of collateral received HKD	% of collateral posted by the scheme
HSBC Bank Plc	1,103,792,606	17.13

Condensed Statement of Assets and Liabilities (Unaudited)

as at 30 June 2026

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	30-06-2026 (Unaudited) (HKD)	31-12-2025 (Audited) (HKD)	30-06-2026 (Unaudited) (HKD)	31-12-2025 (Audited) (HKD)
Assets				
Financial assets at fair value through profit or loss	21,812,105,896	31,470,621,305	6,431,840,743	7,145,068,592
Dividend receivable	137,867,072	119,797,284	16,820,808	–
Amounts receivable on subscription of units	317,921,876	2,096,548,258	25,112,678	8,850,279
Amounts receivable on sale of investments	2,524,365,644	1,973,436,629	120,012,145	8,512,253
Other accounts receivable	171,572	154,199	3,710	–
Margin deposits	32,005,359	15,799,696	–	–
Cash and cash equivalents	127,495,240	47,110,002	14,393,577	9,179,161
Total Assets	24,951,932,659	35,723,467,373	6,608,183,661	7,171,610,285
Liabilities				
Financial liabilities at fair value through profit or loss	3,212,851	1,672,000	–	–
Amounts payable on purchase of investments	558,404,075	2,029,928,100	24,043,542	8,823,707
Amounts payable on redemption of units	2,232,521,818	2,035,208,583	120,195,995	9,549,985
Accrued expenses and other payables	29,588,877	26,828,053	4,571,937	4,935,894
Total Liabilities				
(excluding net assets attributable to unitholders)	2,823,727,621	4,093,636,736	148,811,474	23,309,586
Net assets attributable to unitholders	22,128,205,038	31,629,830,637	6,459,372,187	7,148,300,699
Representing:				
Financial liability-Net assets attributable to unitholders				
Total Equity	22,128,205,038	31,629,830,637	6,459,372,187	7,148,300,699
Total number of units in issue				
Listed Class	285,621,163	346,218,096	1,266,000,000	1,158,500,000
Unlisted Class – Class A (USD) - Accumulation Units	–	–	8,447,400	7,594,030
Unlisted Class – Class A (HKD) - Accumulation Units	–	–	59,517,354	49,254,417
Unlisted Class – Class D (HKD) - Accumulation Units	–	–	18,758,146	18,291,422
Net asset value per unit				
Listed Class	77.4737	91.3581	4.5127	5.4928
Unlisted Class – Class A (USD) - Accumulation Units	–	–	42.9703	52.2837
Unlisted Class – Class A (HKD) - Accumulation Units	–	–	6.2655	7.6276
Unlisted Class – Class D (HKD) - Accumulation Units	–	–	0.5537	0.6738

Condensed Statement of Comprehensive Income (Unaudited)

for the half-year ended 30 June 2026

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	Half-year ended 30 June 2026 (Unaudited) (HKD)	Half-year ended 30 June 2025 (Unaudited) (HKD)	Half-year ended 30 June 2026 (Unaudited) (HKD)	Half-year ended 30 June 2025 (Unaudited) (HKD)
Income				
Dividend income	366,283,032	608,611,794	47,683,309	41,738,743
Interest income	535,518	574,168	467	11,292
Other income	1,182,071	–	–	–
Security Lending Income	–	–	411,921	–
	368,000,621	609,185,962	48,095,697	41,750,035
Expenses				
Auditor's remuneration	(114,843)	(300,104)	(224,303)	(141,119)
Legal and professional fees	–	(135,352)	–	(23,079)
Management fees	(87,162,585)	(81,440,233)	(19,906,080)	(13,999,869)
Registrar's fees	(7,821)	(7,821)	(7,650)	(7,650)
Safe custody and bank charges	(783,154)	(608,087)	(168,286)	(108,542)
Sundry expenses	(6,285,326)	(6,326,209)	(1,607,392)	(1,150,036)
Investment transaction costs	(6,225,473)	(11,360,177)	(1,825,487)	(3,492,819)
Transaction fees paid to trustee	(205,400)	(243,300)	(98,100)	(108,500)
Trustee's fees	(6,696,033)	(6,301,506)	(1,537,386)	(1,080,997)
	(107,480,635)	(106,722,789)	(25,374,684)	(20,112,611)
Income before gains on investments	260,519,986	502,463,173	22,721,013	21,637,424
(Losses)/gains on investments				
Net (losses)/gains on investments	(4,161,799,846)	4,740,659,761	(1,453,962,484)	922,358,139
Net foreign exchange loss	(298,402)	(96,584)	(47,909)	(181,776)
Securities expenses	(2,990,935)	(3,395,111)	(161,067)	(122,995)
	(4,165,089,183)	4,737,168,066	(1,454,171,460)	922,053,368
(Loss)/income before finance costs	(3,904,569,197)	5,239,631,239	(1,431,450,447)	943,690,792
Finance costs				
Interest expenses	(1,532)	(13,922)	(278)	(470)
(Loss)/income before taxation	(3,904,570,729)	5,239,617,317	(1,431,450,725)	943,690,322
Taxation	(22,274,379)	(45,728,477)	(787,061)	(1,275,924)
(Loss)/income attributable to unitholders and total comprehensive income for the period	(3,926,845,108)	5,193,888,840	(1,432,237,786)	942,414,398

Condensed Statement of Changes in Equity/Statement of Changes in Net Assets Attributable to Unitholders (Unaudited)

for the half-year ended 30 June 2026

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	Half-year ended 30 June 2026 (Unaudited) (HKD)	Half-year ended 30 June 2025 (Unaudited) (HKD)	Half-year ended 30 June 2026 (Unaudited) (HKD)	Half-year ended 30 June 2025 (Unaudited) (HKD)
Balance at beginning of period	31,629,830,637	21,613,916,462	7,148,300,699	4,897,919,374
(Loss)/income attributable to unitholders and total comprehensive income for the period	(3,926,845,108)	5,193,888,840	(1,432,237,786)	942,414,398
Transactions with owners (i.e. unitholders), recorded directly in equity				
Received and receivable on issue of units	123,163,891,362	163,905,167,936	2,735,159,501	1,423,004,613
Paid and payable on redemption of units	(128,538,728,493)	(161,077,743,164)	(1,991,850,227)	(1,887,912,787)
Distributions to unitholders	(199,943,360)	(460,046,259)	–	–
Total transactions with owners (i.e. unitholders)	(5,574,780,491)	2,367,378,513	743,309,274	(464,908,174)
Balance at period end	22,128,205,038	29,175,183,815	6,459,372,187	5,375,425,598

Condensed Statement of Changes in Equity/Statement of Changes in Net Assets Attributable to Unitholders (Unaudited) (continued)

for the half-year ended 30 June 2026

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	Half-year ended 30 June 2026 (Unaudited) (Number of units)	Half-year ended 30 June 2025 (Unaudited) (Number of units)	Half-year ended 30 June 2026 (Unaudited) (Number of units)	Half-year ended 30 June 2025 (Unaudited) (Number of units)
Movement of units in issue is listed below:				
Listed Class				
Number of units brought forward	346,218,096	291,068,407	1,158,500,000	961,000,000
Number of units issued during the period	1,377,193,960	1,958,479,243	467,500,000	167,500,000
Number of units redeemed during the period	(1,437,790,893)	(1,920,315,886)	(360,000,000)	(244,500,000)
Number of units carried forward	285,621,163	329,231,764	1,266,000,000	884,000,000
Unlisted Class				
Class A (USD) - Accumulation Units				
Number of units brought forward	–	–	7,594,030	6,819,595
Number of units issued during the period	–	–	3,481,265	6,789,010
Number of units redeemed during the period	–	–	(2,627,895)	(6,730,214)
Number of units carried forward	–	–	8,447,400	6,878,391
Class A (HKD) - Accumulation Units				
Number of units brought forward	–	–	49,254,417	53,955,415
Number of units issued during the period	–	–	17,136,333	29,884,001
Number of units redeemed during the period	–	–	(6,873,396)	(37,764,700)
Number of units carried forward	–	–	59,517,354	46,074,716
Class D (HKD) - Accumulation Units				
Number of units brought forward	–	–	18,291,422	16,102,250
Number of units issued during the period	–	–	9,965,347	27,364,214
Number of units redeemed during the period	–	–	(9,498,623)	(22,465,549)
Number of units carried forward	–	–	18,758,146	21,000,915

Distribution Disclosure (Unaudited)

For the period from 1 January 2026 to 30 June 2026 and the comparison with the same period in 2025

	Date of Ex-distribution	Date of Payment	Distribution per Unit (HKD)	Total Distribution (HKD)
Hang Seng China Enterprises Index ETF				
Interim distribution 2026	22-06-2026	30-06-2026	0.70	199,943,360
Interim distribution 2025	27-06-2025	30-07-2025	1.30	460,046,259

Performance of the Indexes and the ETFs (Unaudited)

For the period from 1 January 2026 to 30 June 2026 and the comparison with the same period in 2025

Performance in HK Dollar

Fund/Index	For the period from 1 January 2026 to 30 June 2026	For the period from 1 January 2025 to 30 June 2025
Hang Seng China Enterprises Index ETF*	-14.47%	21.07%
Hang Seng China Enterprises Index#	-14.15%	21.46%
Hang Seng TECH Index ETF*	-18.64%	19.12%
Hang Seng TECH Index#	-18.38%	19.60%

Source: NAV is provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the ETFs are provided by the Manager. Index information is provided by Hang Seng Indexes Company Limited.

* Performance is calculated in base currency with NAV to NAV, dividend (if any) reinvested. The performance information presented is calculated based on the assumption that there were no distribution to Unitholders and is for reference only.

Performance is calculated in total return with dividend reinvested, net of withholding tax.

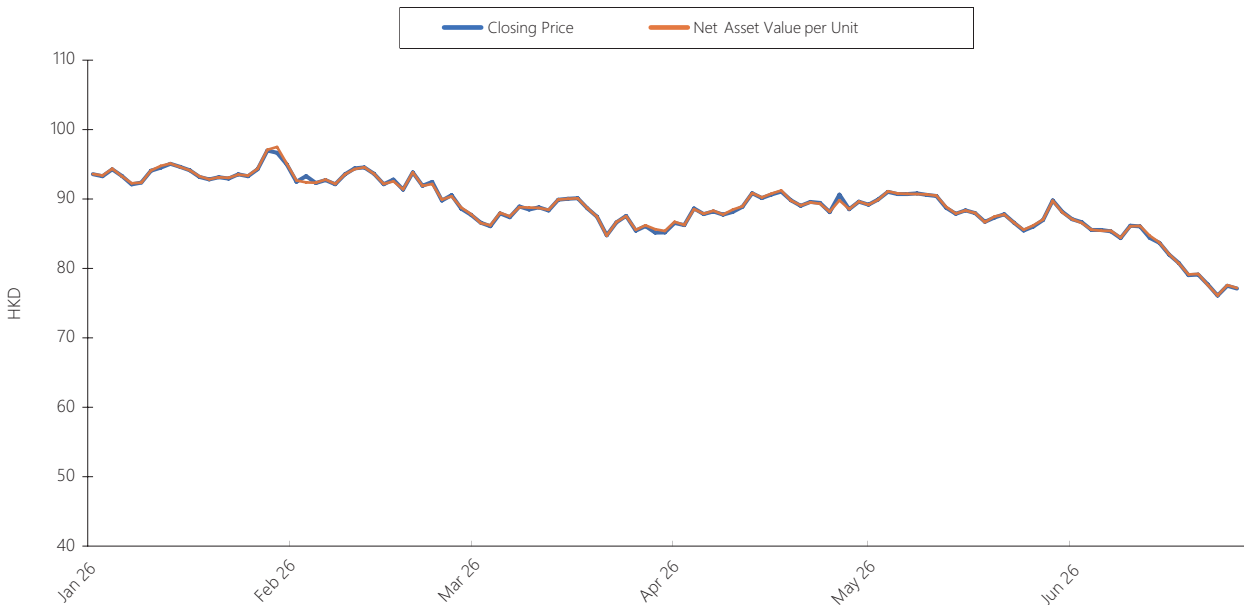
Investors should note that all investment involve risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the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

Comparison of Daily Closing Price and Net Asset Value per Unit of the ETFs (Unaudited)

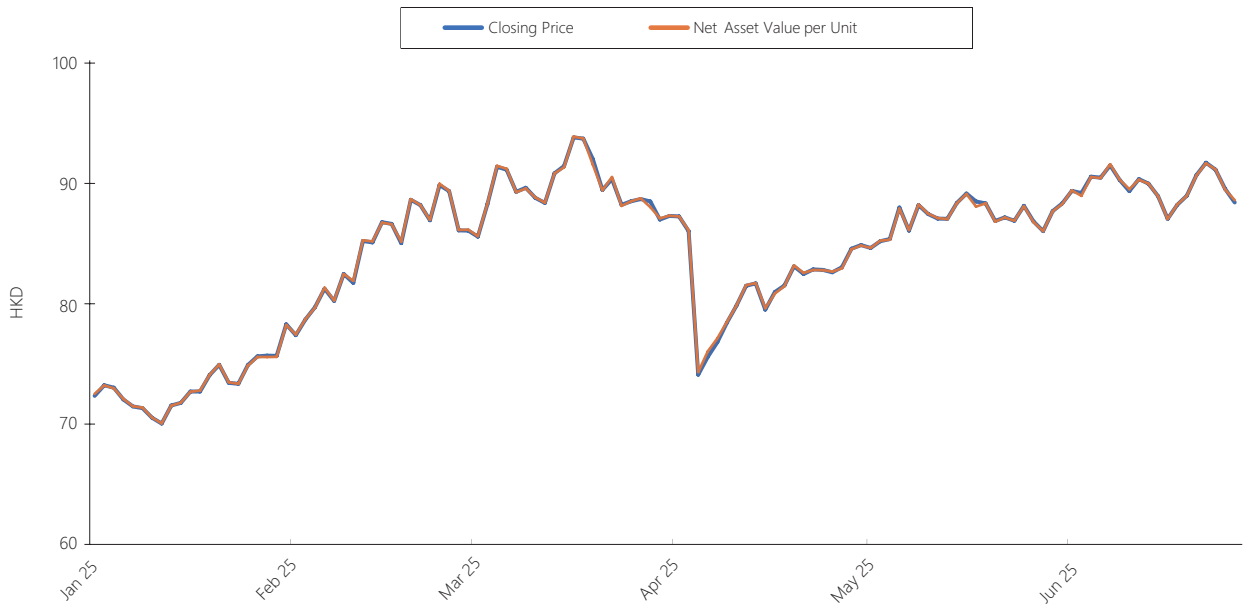
For the period from 1 January 2026 to 30 June 2026 and the comparison with the same period in 2025

Hang Seng China Enterprises Index ETF

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2026 to 30 June 2026



Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2025 to 30 June 2025

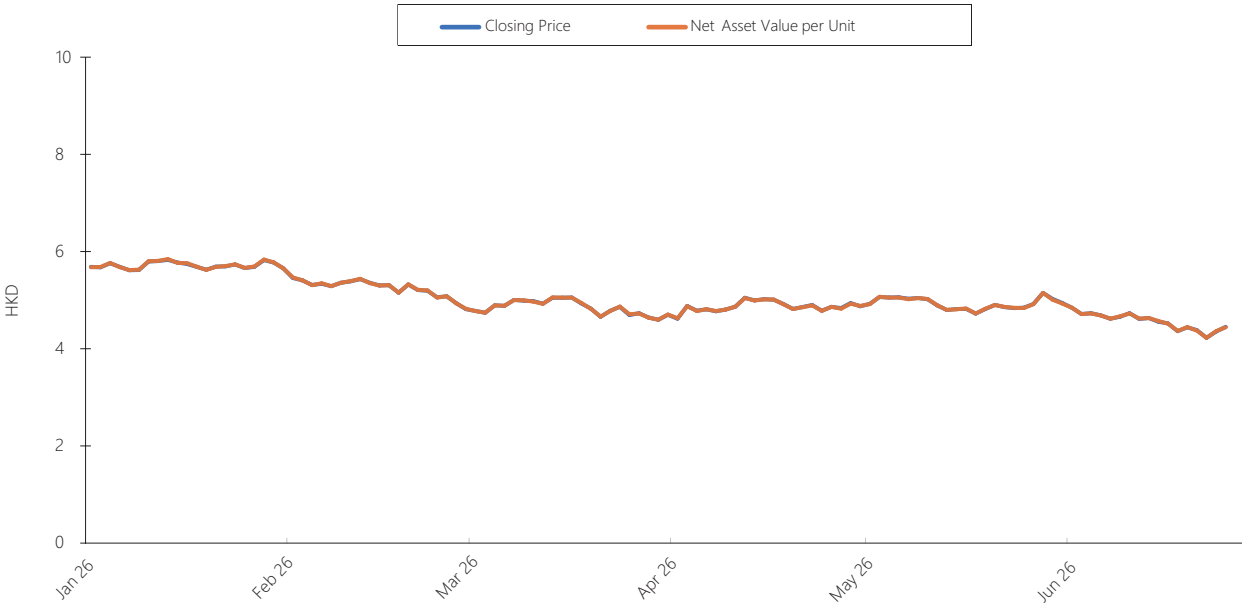


Comparison of Daily Closing Price and Net Asset Value per Unit of the ETFs (Unaudited) (continued)

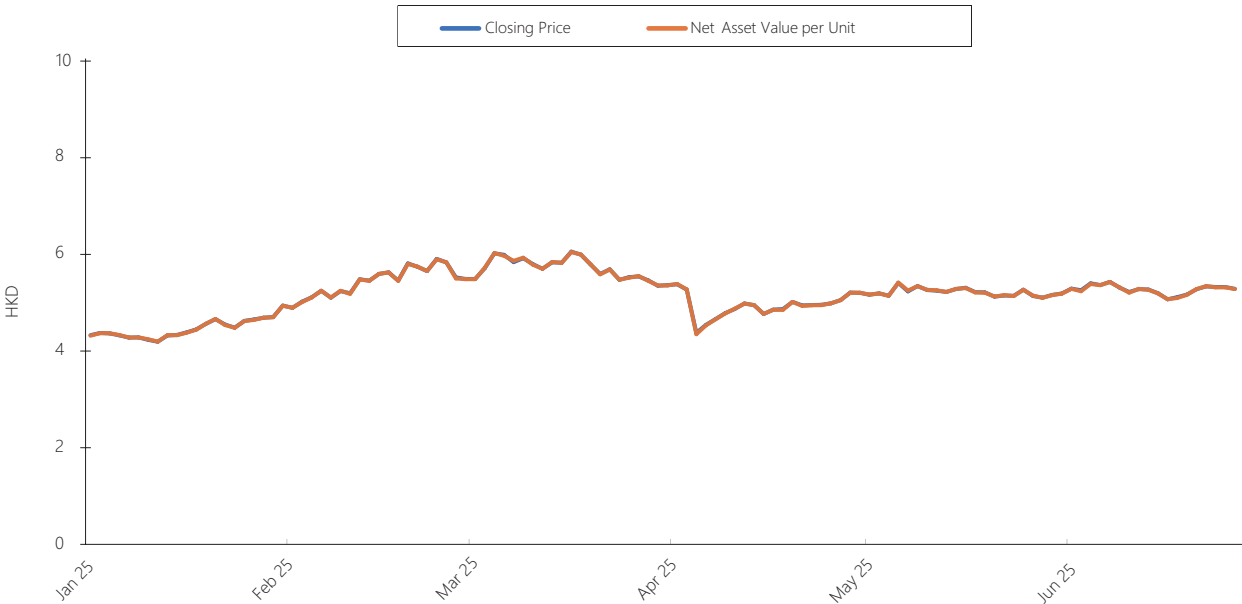
For the period from 1 January 2026 to 30 June 2026 and the comparison with the same period in 2025

Hang Seng TECH Index ETF

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2026 to 30 June 2026



Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2025 to 30 June 2025



Index Constituent Stocks Disclosure (Unaudited)

as at 30 June 2026

As at 30 June 2026

Fund	Index	Constituent Stocks	Weighting of the Index (%)
Hang Seng China Enterprises Index ETF	As of 30 June 2025, there was no constituent stock that accounted for more than 10% of the weighting of the Hang Seng China Enterprises Index.		
Hang Seng TECH Index ETF	Hang Seng TECH Index	Semiconductor Manufacturing International Corporation	10.15%

As at 30 June 2025

Fund	Index	Constituent Stocks	Weighting of the Index (%)
Hang Seng China Enterprises Index ETF	As of 30 June 2025, there was no constituent stock that accounted for more than 10% of the weighting of the Hang Seng China Enterprises Index.		
Hang Seng TECH Index ETF	As of 30 June 2025, there was no constituent stock that accounted for more than 10% of the weighting of the Hang Seng TECH Index.		

Report on Investment Overweight in Constituent Stocks of the Index by the ETFs (Unaudited)

From 1 January 2026 to 30 June 2026

As stated in the Hong Kong Offering Document of the Funds, if a representative sampling strategy is implemented when investing for the Fund, the Manager (Hang Seng Investment Management Limited) will apply such strategy in accordance with the Fund’s relevant investment restrictions thereby enabling the Manager to overweight the constituent stocks of the Index relative to their respective weightings in the Index in accordance with the below limits.

Stock’s weight in the Index	Maximum extra weighting to be allocated
Below 10%	4% ¹
10%-30%	4%
30%-50%	3%
Above 50%	2%

¹ Where the weighting of a constituent stock in the Index is below 10% and if the total allocation to this constituent stock is still below 10% after allocating the maximum extra weighting of 4%, the total allocation to it may be adjusted up to maximum of 10%.

During the period from 1 January 2026 to 30 June 2026, the Manager has adopted a full replication strategy when investing for the Hang Seng China Enterprises Index ETF and Hang Seng TECH Index ETF, hence the above restriction is not applicable.

Management and Administration

Manager and Listing Agent

Hang Seng Investment Management Limited
83 Des Voeux Road Central
Central
Hong Kong

Directors of the Manager

CHEUNG Ka Wai, Kathy
CHIU Wai Man, Vivien
LEE Pui Shan (resigned on 1 February 2026)
WONG King Fung, William (assigned on 2 February 2026)
LEE Wah Lun, Rannie
SAW Say Pin (resigned on 1 March 2026)
LEE Jonathon Glyn (assigned on 1 March 2026)
SO Ho Ching, Paul
USTA Husne Ozge

Trustee, Custodian and Registrar

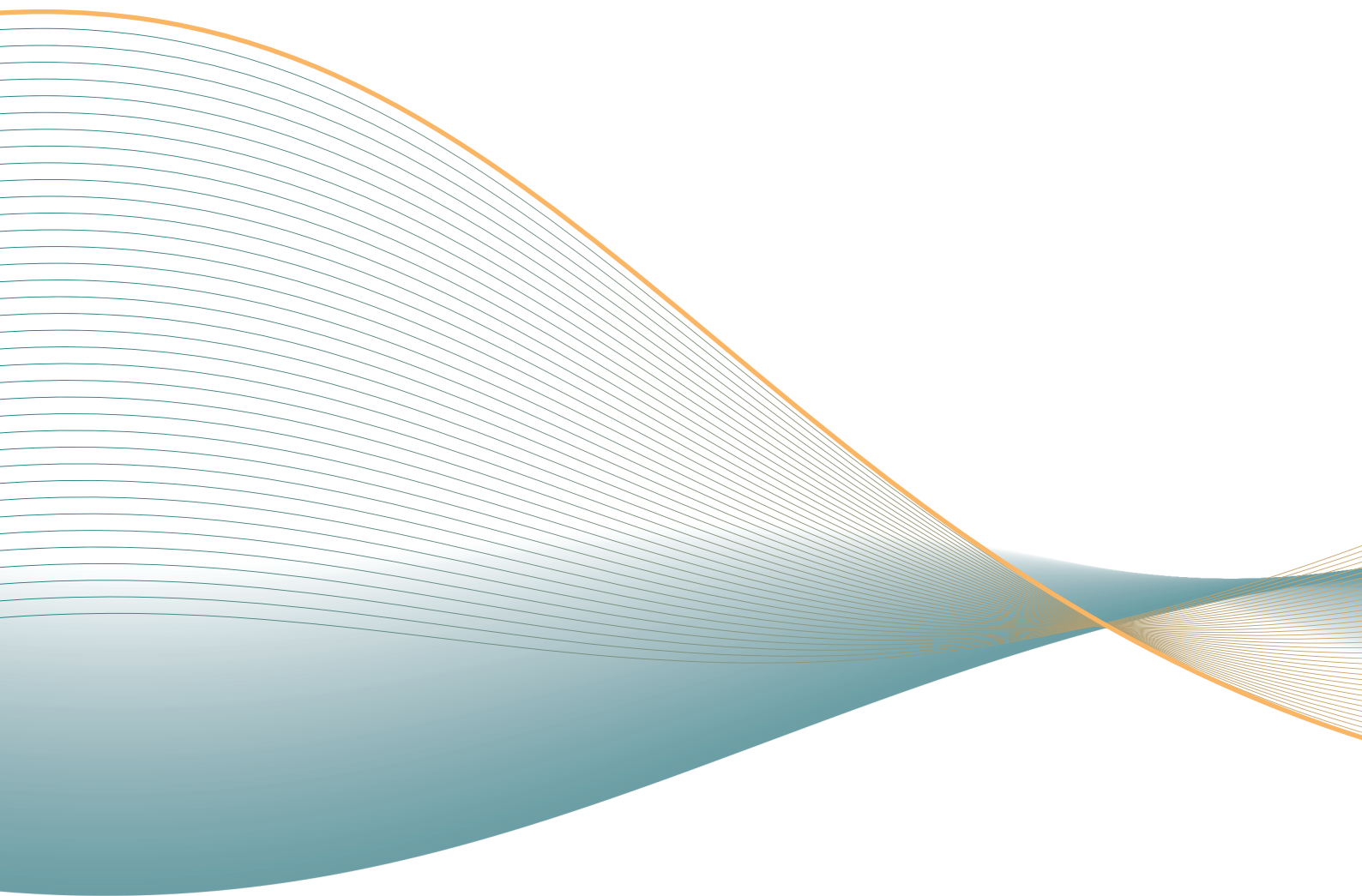
HSBC Institutional Trust Services (Asia) Limited
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Issued by Hang Seng Investment Management Limited
(A wholly-owned subsidiary of Hang Seng Bank)