TraHK
Tracker Fund of Hong Kong

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Asia ex-Japan's First Physical ETF^

2800
82800

August 2026

Important Risk Disclosure for TraHK

- The Tracker Fund of Hong Kong ("TraHK") is an exchange-traded fund designed to provide investment results that closely correspond to the performance of the Hang Seng Index ("Index") but its return may deviate from that of the Index.
- Investment involves risk, including risks of concentration of investments in shares in constituent companies of the Index, performance of the Index, economic, political and social developments, risks relating to investment in Hong Kong-listed stocks, and dual counter risks. Investors may lose part or all of their investments.
- Due to fees and expenses of TraHK, liquidity of the market and tracking strategy adopted by the Manager, TraHK's return may deviate from that of the Index.
- The trading price of TraHK may differ from the underlying net asset value ("NAV") per unit.
- TraHK may not be suitable for all investors. Investors should not invest based on this document only. Investors should read TraHK's prospectus including all risk factors, consider the product features, their own investment objectives, risk tolerance level and other factors, and seek independent financial and professional advice as appropriate prior to making any investment.
- The performance of TraHK, the NAV per unit and the performance by the manager and the trustee of their respective obligations are not guaranteed by the HKSAR Government. The HKSAR Government has given no guarantee or assurance that the investment objective of TraHK will be met.

Fund Objective

TraHK's investment objective is to provide investment results that closely correspond to the performance of the Hang Seng Index.
The Manager seeks to achieve TraHK's investment objective by investing all, or substantially all, of TraHK's assets in shares in the constituent companies of the Index ("Index Shares") in substantially the same weightings as they appear in the Index.

Index Description

The Hang Seng Index is composed of a representative sample of the shares of constituent companies listed on SEHK which generally have high market value and liquidity. It is designed such that it reproduces the performance of a hypothetical portfolio made up of the shares of the constituent companies with an interest in each constituent company which is always proportionate to such constituent company's market capitalisation adjusted to take into account the freefloat of the relevant shares.

Key Features

- Tradability
- Cost efficiency
- Transparency
- Potential distributions$^{\Delta}$

$^{\Delta}$ TraHK aims to pay dividend on semi-annual basis. The dividend amount or dividend rate is not guaranteed.

Morningstar Rating - Overall Rating

★★★★

Source: Morningstar, Copyright © 2026 Morningstar Asia Limited

Index ESG CHARACTERISTICS

According to the overall sustainability performance scores compiled by the Hong Kong Quality Assurance Agency (“HKQAA”), the constituent companies of the Hang Seng Index are responsive to stakeholders’ needs and expectations.
Source: Hang Seng Indexes Company Limited, HKQAA, as at 30-Jun-2026. For more details, pls visit https://www.hsi.com.hk/eng/esg/esg-rating-model and https://srr.hkqaa.org/.

Performance

Cumulative Return	TraHK	Index
YTD	-0.31%	-0.25%
1 Month	-1.23%	-1.23%
3 Months	1.50%	1.53%
6 Months	-4.04%	-3.99%

Annualized Return	TraHK	Index
1 Year	1.86%	1.95%
3 Years	11.50%	11.63%
5 Years	-0.34%	-0.24%
10 Years	0.96%	1.07%
Since Inception (11/11/1999)	2.16%	2.24%

Calendar Year Return	TraHK	Index
2025	27.64%	27.77%
2024	17.53%	17.67%
2023	-13.91%	-13.82%
2022	-15.53%	-15.46%
2021	-14.18%	-14.08%
2020	-3.54%	-3.40%
2019	8.96%	9.07%
2018	-13.71%	-13.61%
2017	35.86%	35.99%
2016	0.26%	0.39%

Fund performance is calculated based on Adjusted NAV (which represents the equity only portion of the NAV and excludes undistributed net income (e.g. cash)). (Source: Adjusted NAV is provided by HSBC Institutional Trust Services (Asia) Limited. Performance information is provided by the Manager.) Calendar year performance figures show by how much the fund increased or decreased in value during the calendar year being shown. Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit www.trahk.com.hk* for most recent month-end performance. Index returns are unmanaged and do not reflect the deduction of any fees or expenses.(Price Return with no dividend reinvested. Source: Hang Seng Indexes Company Limited.) Performance returns for periods of less than one year are not annualised.

Performance Chart



Nothing contained here constitutes investment advice or should be relied on as such. The value of TraHK and the income from it, if any, may fall or rise. Past performance of TraHK is not necessarily indicative of its future performance. The prospectus for TraHK is available and may be obtained from the Manager and downloaded from TraHK's dedicated website: www.trahk.com.hk*. The semi-annual distributions are dependent on TraHK's performance and are not guaranteed. Investors may only redeem TraHK Units with the Manager under certain specified conditions and the listing of TraHK on the SEHK does not guarantee a liquid market for the Units. TraHK may be delisted from the SEHK.

^Source: Bloomberg.
For more information about TraHK or how to invest, please visit www.trahk.com.hk* or call our customer hotline (852) 2198 5890.
*This website has not been reviewed by the Securities and Futures Commission of Hong Kong (the "SFC").

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HANG SENG INVESTMENT

Issued by Hang Seng Investment Management limited (wholly-owned subsidiary of Hang Seng Bank)
www.hangseninvestment.com *

TraHK
Tracker Fund of Hong Kong

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August 2026

Key Facts

Primary Exchange	The Stock Exchange of Hong Kong Limited
Inception Date (HKD Counter)	11 November 1999
Listing Date (HKD Counter)	12 November 1999
Fund Manager**	Hang Seng Investment Management Limited
Trustee	HSBC Institutional Trust Services (Asia) Limited
Underlying index	Hang Seng Index
Management Approach	Index
Ongoing Charges Over a Year***	0.06%
Trustee Fee	The annual trustee fee is calculated as the sum of: (a) 0.045% per annum on the first HK$15 billion of the NAV; (b) 0.030% per annum on the next HK$15 billion of the NAV; (c) 0.020% per annum on the next HK$15 billion of the Net Asset Value; and (d) 0.015% per annum on the remaining balance of the NAV.
Management Fee	The annual management fee is calculated as the sum of: (a) 0.045% per annum on the first HK$15 billion of the NAV; (b) 0.030% per annum on the next HK$15 billion of the NAV; (c) 0.020% per annum on the next HK$15 billion of the Net Asset Value; and (d) 0.015% per annum on the remaining balance of the NAV. The Management Fee charged in any year shall not exceed 0.019% per annum of the average daily Net Asset Value of TraHK for that year.

Base Currency	HKD
Dividend Policy	Semi-annually (generally May and November each year). Each Unitholder will receive dividends in HKD only (whether holding HKD traded Units or RMB traded Units). (TraHK aims to pay dividend on semi-annual basis. The dividend amount or dividend rate is not guaranteed.)
Mininum Creation & Redemption Unit	1 Million Units (or whole multiples thereof)
Number of Holdings	93
NAV per Unit	HKD 26.1065
Market Closing Price per Unit	HKD Counter - HKD 26.08 RMB Counter - RMB 22.32
Shares Outstanding	5,356,992,500
Total Asset Value	HKD 139,852.29 million
Rolling 1 year Tracking Error # and ## NAV vs Hang Seng Index (Price return)	2.2156%
Rolling 1 year Tracking Error # and ### Adjusted NAV vs Hang Seng Index (Price return)	0.0153%

** With effect from 19 September 2022, the Fund Manager has been changed from State Street Global Advisors Asia Limited to Hang Seng Investment Management Limited.
*** The ongoing charges figure of Tracker Fund of Hong Kong ("TraHK") is an estimate calculated based on the management fee, the trustee fee and other ongoing expenses for the year ended 31 December 2025, expressed as a percentage of the Fund's average Net Asset Value for the same period. It includes the fees of the Manager and the Trustee. Please refer to the "Fees, Costs and Expenses Payable by TraHK" section in the Prospectus for details. The actual figure may be different from the estimate. This figure may vary from year to year.
# Annualized based on the number of dealing days in the past 12 months when daily Tracking Difference is calculated.
this disclosure provides comparison between TraHK's NAV (which contains equities and cash) relative to the Hang Seng Index (which consists of equities only). As the Tracking Difference increases each time there is cash accrued within TraHK's NAV due to the receipt of cash from securities dividends and upon a dividend payout to investors, which are not accounted for in the Hang Seng Index, this creates an increase in the Tracking Error.
this disclosure provides comparison between TraHK's Adjusted NAV (which represents the equity only portion of the NAV and excludes undistributed net income (e.g. cash)) with the Hang Seng Index (which consists of equities only). This aims to facilitate investors' assessment on how consistently TraHK provides equity returns from capital gains or losses in line with the Hang Seng Index and in meeting its investment objective.

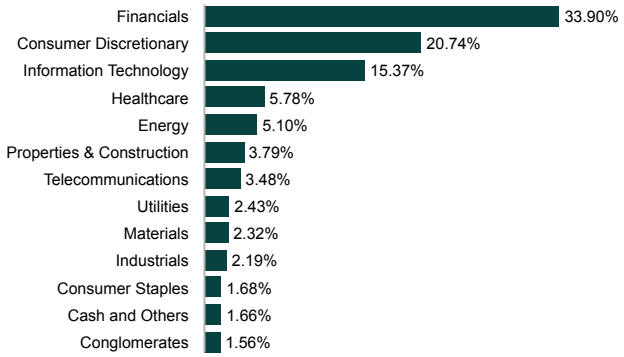
Trading Information

Counter	Board Lot Size	Trading Currency	ISIN	Bloomberg Code	Stock Code
HKD Counter	500	HKD	HK2800008867	2800 HK	2800
RMB Counter	500	RMB	HK2800008867	82800 HK	82800

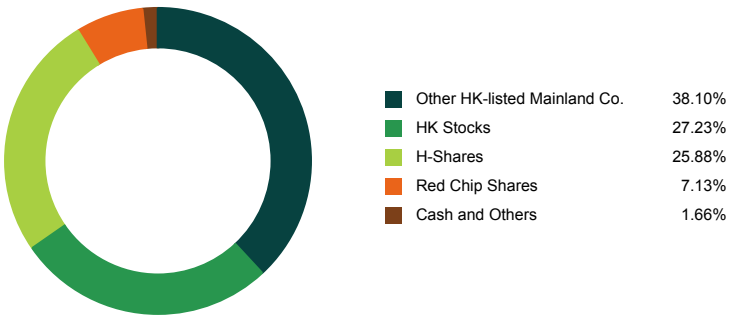
This is an eligible ETF in Stock Connect for Southbound trading (HKD counter only). Mainland China investors should check with brokers for more information.

Portfolio Analysis

Sector Breakdown



Share Class Breakdown



Top Holdings

Company	Sector	Weight
HSBC Holdings PLC	Financials	8.77%
Tencent Holdings	Information Technology	7.54%
Alibaba Group Holding - W	Consumer Discretionary	6.99%
China Construction Bank	Financials	5.38%
AIA Group	Financials	4.72%

Company	Sector	Weight
Industrial & Commercial Bank of China	Financials	3.67%
Hong Kong Exchanges & Clearing	Financials	3.01%
Xiaomi - W	Information Technology	2.95%
China Mobile	Telecommunications	2.90%
Meituan - W	Consumer Discretionary	2.58%

The top holdings and sector breakdown shown are as of 31 Aug 2026 and are subject to change. This information should not be considered a recommendation to invest in a particular sector or to buy or sell any security shown. It is not known whether the sectors or securities shown will be profitable in the future. The "Sector" information is obtained from source(s) which Hang Seng Investment Management Limited ("HSVM") reasonably believes to be reliable. All other information is obtained from HSBC Institutional Trust Services (Asia) Limited. The stock weighting is a percentage number calculated based on the total net asset value of the fund. The composition information is for your information and reference only, and does not constitute any offer, solicitation or recommendation to buy or sell Units in the Fund.

For more information about TraHK or how to invest, please visit www.trahk.com.hk* or call our customer hotline (852) 2198 5890.
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List Of Participating Dealers+

ABN AMRO Clearing Bank N.V.
Barclays Bank PLC
BNP Paribas
Citigroup Global Markets Asia Limited
J.P. Morgan Broking (Hong Kong) Limited
Korea Investment & Securities Asia Limited
Macquarie Markets Trading Limited
Merrill Lynch Far East Limited
Mirae Asset Securities (HK) Limited
Nomura International (Hong Kong) Limited
Phillip Securities (Hong Kong) Limited
SG Securities (HK) Limited
The Hongkong and Shanghai Banking Corporation Limited
UBS Securities Hong Kong Limited

+ Please visit www.trahk.com.hk* for the latest list.

List Of Market Makers+

HKD Counter

Barclays Bank PLC
Barclays Capital Securities Limited
BNP Paribas Securities (Asia) Limited
Citadel Securities (Hong Kong) Limited
Citigroup Global Markets Asia Limited
CLSA Limited
Eclipse Options (HK) Limited
Flow Traders Hong Kong Limited
Graviton Research Capital (Singapore) Pte. Ltd.
Guotai Junan Securities (Hong Kong) Limited
HSBC Securities Brokers (Asia) Limited
Huatai Financial Holdings (Hong Kong) Limited
IMC Asia Pacific Limited
Jane Street Asia Trading Limited
Jump Trading Hong Kong Limited
Jump Trading Pacific Pte. Ltd.
Korea Investment & Securities Asia Limited
Mirae Asset Securities (HK) Limited
Nine Mile Financial Pty Ltd
Optiver Trading Hong Kong Limited
Phillip Securities (Hong Kong) Limited
Phillip Securities Pte Ltd.
QCTA VCC
SG Securities (HK) Limited
Susquehanna Hong Kong Limited
Tower Research Capital (Singapore Pte. Ltd.)
UTR8 Hong Kong Limited
Virtu Financial Singapore PTE. Ltd.
XTX Markets Pte. Ltd.
Yue Kun Research Limited

RMB Counter

BNP Paribas Securities (Asia) Ltd.
Eclipse Options (HK) Limited
Flow Traders Hong Kong Limited
HSBC Securities Brokers (Asia) Limited
Huatai Financial Holdings (Hong Kong) Limited
Jane Street Asia Trading Limited
Optiver Trading Hong Kong Ltd.

+ Please visit www.trahk.com.hk* for the latest list.

Distribution Information

	Intended Frequency	Record Date	Amount / Share	Dividend Yield
HKD Counter	aims to pay on semi-annually basis	30 Apr 2026	HKD 0.19	2.83%
RMB Counter	aims to pay on semi-annually basis	30 Apr 2026	HKD 0.19	2.99%

Dividend Policy: Semi-annually (generally May and November each year). Each Unitholder will receive dividends in HKD only (whether holding HKD traded Units or RMB traded Units). (TraHK aims to pay dividend on semi-annual basis. The dividend amount or dividend rate is not guaranteed.)
Formula of dividend yield: The sum of the most recent dividends within the past 12 months divided by Net Asset Value per share (HKD Counter) as of the source date, expressed as a percentage.
For full distribution history record, please refer to www.trahk.com.hk*.

Volatility

	1Y	3Y
Standard Deviation	21.60	20.31
Sharpe Ratio	0.18	0.62

HKD Counter
Source: Morningstar Asia Limited

Fund Literature

Download the offering documents here

Awards

- The HKEX Securities Awards 2022
  Top Performing Exchange Traded Products - Net Cash Flow
- Bloomberg Businessweek / Chinese Edition Top Fund Awards 2022
  ETFs (NAV Tracking Error 1 year) - Best Performer - Equity - Hong Kong
- BENCHMARK Fund of the Year Awards 2022
  Top ETF Awards

Note:

- The HKEX Securities Awards 2022 Top Performing Exchange Traded Products - Net Cash Flow, Top performing primary listed Exchange Traded Products (Exchange Traded Fund & Leveraged and Inverse Product) based on net cash flow from 3 January 2022 to 30 December 2022.
- The Bloomberg Businessweek Top Fund Awards 2021 - 2022 are issued by Bloomberg Businessweek/Chinese Edition, reflecting performance of the past one year period as at 30 September of the respective year.
- BENCHMARK Fund of the Year Awards 2022, reflecting performance of at least 3 years period as of the respective year

(Source: Hang Seng Investment Management Limited / HSBC Institutional Trust Services (Asia) Limited / Morningstar Asia Limited. All information as at 31 Aug 2026.)

Please read the disclaimer in relation to the Index in the Tracker Fund of Hong Kong("TraHK")'s Offering Document. TraHK has been authorized by the Securities and Futures Commission in Hong Kong ("SFC").(SFC authorisation is not a recommendation or endorsement of TraHK nor does it guarantee the commercial merits of TraHK or its performance. It does not mean the TraHK is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.) Certain information contained in this factsheet is obtained and prepared from sources which Hang Seng Investment Management Limited ("HSVM") reasonably believes to be reliable. For information sourced externally (as disclosed), HSVM has reasonable belief that such information is accurate and complete. This factsheet is for your information and reference only, and does not constitute any offer, solicitation or recommendation to buy or sell Units in TraHK . Investors should note that investment involves risks and not all investment risks are predictable. Prices of fund units may go up as well as down and past performance information presented is not indicative of future performance. Before making any investment decisions, investors should read the Hong Kong Offering Document of TraHK (including the full text of the risk factors stated therein (such as the arrangement in the event that TraHK is delisted)) in detail and obtain appropriate professional advice where necessary. This factsheet has not been reviewed by the SFC.

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