恒生投資
HANG SENG INVESTMENT

Hang Seng Investment Index Funds Series

Hang Seng China Enterprises Index ETF

October 2026

IMPORTANT RISK WARNINGS / FUND INFORMATION FOR HONG KONG INVESTORS

- The Fund is an index-tracking fund which aims to match, before expenses, as closely as practicable the performance of the Hang Seng China Enterprises Index.
- The Fund is subject to investment risk, equity market risk, tracking error risk, dual counter risk, passive investment risk, concentration and mainland market risks, trading risk (e.g. exchange-traded price may differ from NAV), PRC tax risk, risks of investments associated with RMB currency, reliance on market maker risk, reliance on the same group risk, termination risk, risk associated with investments in companies with weighted voting rights, and risk relating to securities lending transactions.
- The Manager may at its discretion pay dividend out of capital or effectively out of capital. Such distribution may represent a return of an investor's original investment or related capital gains, and may result in an immediate reduction in the NAV per Unit.
- Investors may lose substantial part of their investment in the Fund.

Investment Objective

The HSCEI ETF is an index-tracking fund which aims to match, before expenses, as closely as practicable the performance of the Hang Seng China Enterprises Index (the "Index").

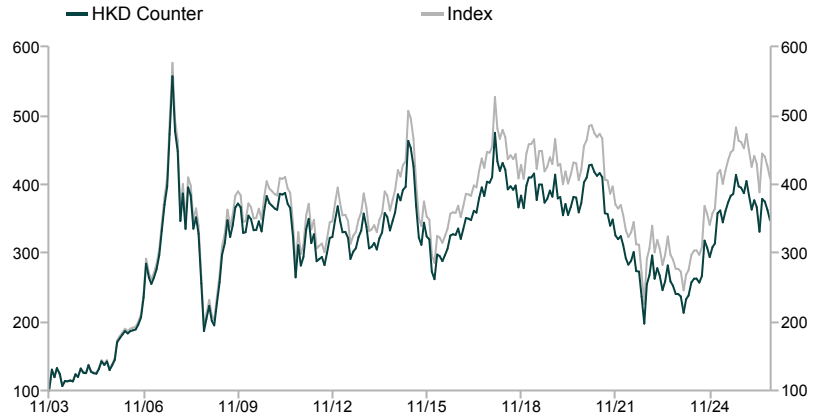
Cumulative Performance

	3M	6M	1Y	3Y	5Y	Since Launch
HKD Counter	-8.18%	-7.68%	-12.39%	44.43%	-0.31%	265.00%
Index	-8.01%	-7.34%	-11.73%	47.53%	3.04%	328.74%

Calendar Year Performance

	YTD	2025	2024	2023	2022	2021
HKD Counter	-10.16%	25.45%	30.18%	-11.56%	-16.34%	-21.81%
Index	-9.60%	26.36%	31.05%	-10.99%	-15.87%	-21.41%

Performance Chart



HSCEI ETF: NAV to NAV basis, total return with dividend (if any) reinvested. (Source: NAV is provided by HSBC Institutional Trust Services (Asia) Limited. The performance information of the HSCEI ETF is provided by the Manager.) Please note that the Units of the HSCEI ETF currently available are income units only. The performance information presented is calculated based on the assumption that there were no distributions to Unitholders, and is for reference only. To achieve comparability among funds' performance presentations in the market for investors, the Manager is to change the methodology used to calculate portfolio and composite returns with effective from 1 September 2022 onward. The change is the total return with dividend reinvested at ex-dividend date instead of payment date. Performance data published prior to 1 September 2022 is incomparable with the performance calculated by the new calculation methodology.
Index: Hang Seng China Enterprise Index, total return with dividend reinvested, net of PRC withholding tax. Source: Hang Seng Indexes Company Limited.
The performance figures show by how much the Fund increased or decreased in value during the period being shown. Performance data has been calculated in HKD including ongoing charges and excluding your trading costs on SEHK.
Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

Key Facts

Exchange Listing	The Stock Exchange of Hong Kong – Main Board
Launch Date	19 November 2003^
Listing Date	10 December 2003^
Tracked Index	Hang Seng China Enterprises Index
Base Currency	HKD
Fund Manager	Hang Seng Investment Management Limited
Trustee Name	HSBC Institutional Trust Services (Asia) Limited*
In-kind/Cash Creation or Redemption	Minimum 100,000 Units (or multiples thereof) through Participating Dealers Only
Net Asset Value (NAV)	HKD 80.7583 per unit
Total Asset Value	HKD 21,144.77 million
Issued Units	261,827,812
Number of Stocks held	50
Management Fee	0.55% p.a.
Trustee Fee	0.0425% p.a.

^ Dates refer to HKD counter's listing date and launch date.
* With effect from 1 May 2019, the Trustee has been changed from HSBC Provident Fund Trustee (Hong Kong) Limited to HSBC Institutional Trust Services (Asia) Limited.
For all fees and charges, please refer to the "CHARGES AND EXPENSES" section in the Offering Document for details.

Top Holdings

China Construction Bank	9.15%
Alibaba Group Holding - W	7.53%
Tencent Holdings	7.44%
Industrial & Commercial Bank of China	6.27%
China Mobile	4.80%
Xiaomi - W	4.60%
Bank of China	4.20%
Meituan - W	3.83%
CNOOC	3.71%
Ping An Insurance Group	3.21%

恒生投資
HANG SENG INVESTMENT

Hang Seng China Enterprises Index ETF

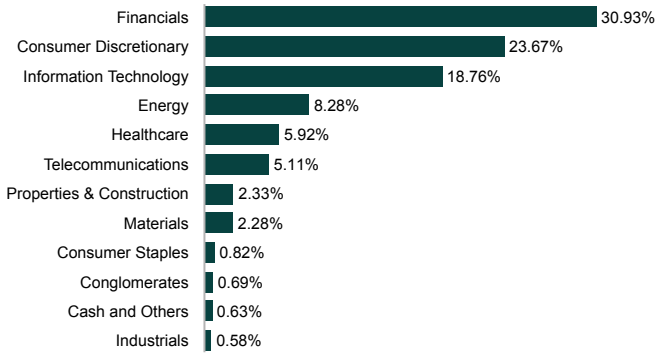
October 2026

Trading Information

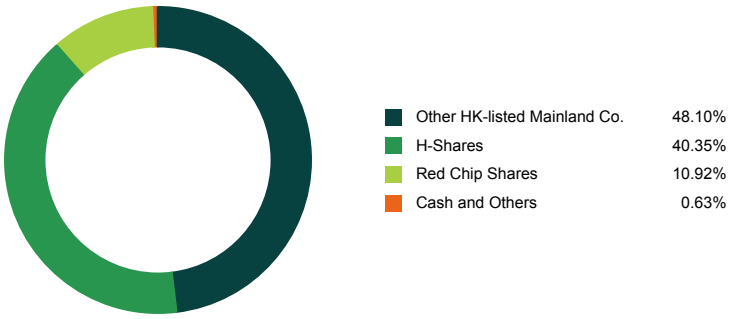
Counter	Board Lot Size	Trading Currency	ISIN	Bloomberg Code	Stock Code
HKD Counter	200	HKD	HK2828013055	2828 HK	2828
RMB Counter	200	RMB	HK2828013055	82828 HK	82828

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

Industrial Breakdown



Share Class Breakdown



恒生投資
HANG SENG INVESTMENT

Hang Seng China Enterprises Index ETF

October 2026

List Of Participating Dealers+

ABN AMRO Clearing Bank N.V.
Barclays Bank PLC
BNP Paribas
BOCI Securities Limited
China Merchants Securities (HK) Co., Ltd.
Citigroup Global Markets Asia Limited
Daiwa Capital Markets Hong Kong Limited
DBS Vickers (Hong Kong) Limited
Goldman Sachs (Asia) Securities Limited
Haitong International Securities Company Limited
Hang Seng Securities Limited
HSBC Broking Securities (Hong Kong) Limited
J.P. Morgan Broking (Hong Kong) Limited
KGI Asia Limited
Korea Investment & Securities Asia Limited
Macquarie Markets Trading Limited
Merrill Lynch Far East Limited
Mirae Asset Securities (HK) Limited
NH Investment & Securities (H.K.) 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
Huatai Financial Holdings (Hong Kong) Limited

+ Please visit www.hangsenginvestment.com* for the latest list.

List Of Market Makers+

HKD Counter

Barclays Bank PLC
Barclays Capital Securities Limited
BNP Paribas Securities (Asia) Ltd.
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.
HSBC Securities Brokers (Asia) Limited
Huatai Financial Holdings (Hong Kong) Limited
IMC Asia Pacific Ltd.
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 Ltd.
Phillip Securities Pte Ltd.
QCTA VCC
SG Securities (HK) Ltd.
Susquehanna Hong Kong Limited
T G Securities Limited
Tower Research Capital (Singapore) Pte. Ltd.
UTR8 Hong Kong Limited
Virtu Financial Singapore PTE. Ltd.
XTX Markets Pte. Ltd.
Yue Kun Research Limited
DRW (Hong Kong) Limited
KB Securities Co., Ltd.

RMB Counter

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

+ Please visit www.hangsenginvestment.com* for the latest list.

Distribution Information

	Intended Frequency	Record Date	Amount / Share
HKD Counter	Semi-annually (if any)	23 Sep 2026	HKD 0.6500
RMB Counter	Semi-annually (if any)	23 Sep 2026	HKD 0.6500

With effect from 29 May 2017, the Manager intends to make declaration of distribution in June and September (instead of June and November) of each year. A positive distribution yield does not imply a positive return.
Dividend Policy: Semi-annual cash dividends (if any) at the discretion of the Manager, which are expected to be in respect of the first half and the second half of each calendar year respectively. The Manager currently intends to make declaration of dividend in June and September of each year. Each Unitholder will receive dividends in HKD only (whether holding HKD traded Units or RMB traded Units). There is no guarantee of regular distribution of dividends and if dividend is paid the amount being distributed. The Manager may, at its discretion, pay dividend out of capital. The Manager may also, at its discretion, pay dividend out of gross income while all or part of the fees and expenses of the HSCEI ETF are charged to/paid out of the capital of the HSCEI ETF, resulting in an increase in distributable income for the payment of dividends by the HSCEI ETF and therefore, the HSCEI ETF may effectively pay dividend out of capital. Payment of dividends out of capital or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions of dividends involving payment of dividends out of capital or effectively out of capital may result in an immediate reduction of the Net Asset Value per Unit.
For full distribution history record, please refer to our website www.hangsenginvestment.com *.

Volatility

	1Y	3Y
Standard Deviation	21.41	22.03
Sharpe Ratio	-0.65	0.50

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) - Equity - Greater China - Best Performer
- Bloomberg Businessweek / Chinese Edition Top Fund Awards 2021
  ETFs (NAV Tracking Error 1 Year) - Equity - Greater China - Best Performer
- Bloomberg Businessweek / Chinese Edition Top Fund Awards 2020
  ETFs (NAV Tracking Error 1 Year) - Equity - Greater China - Best Performer
- BENCHMARK Fund of the Year Awards 2020
  Top ESG Performance Awards - BEST-IN-CLASS - China Equity
  Top Global Compact Performance Awards - BEST-IN-CLASS - China Equity
  Significant Improvement Awards - ESG - BEST-IN-CLASS - China Equity
- Bloomberg Businessweek / Chinese Edition Top Fund Awards 2018
  ETFs (NAV Total Return 1 Year) - Equity - Greater China - Outstanding Performer

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.
- The Bloomberg Businessweek Top Fund Awards 2020 - 2021 are issued by Bloomberg Businessweek/Chinese Edition, reflecting performance of the past one year period as at 30 September of the respective year.
- The Bloomberg Businessweek Top Fund Awards 2019 - 2020 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 2020, reflecting performance of at least 3 years period as of the respective year.
- The Bloomberg Businessweek Top Fund Awards 2018 - 2019 are issued by Bloomberg Businessweek/Chinese Edition, reflecting performance of the past one year period as at 30 September of the respective year.

(Source: Hang Seng Investment Management Limited / HSBC Institutional Trust Services (Asia) Limited/Morningstar Asia Limited. All information as at 30 Oct 2026.)

Please read the disclaimer in relation to the Index in the HSCEI ETF's Hong Kong Offering Document. The HSCEI ETF has been authorized by the Securities and Futures Commission in Hong Kong ("SFC"). (SFC authorisation is not a recommendation or endorsement of the HSCEI ETF nor does it guarantee the commercial merits of the HSCEI ETF or its performance. It does not mean the HSCEI ETF 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 the HSCEI ETF. 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 the HSCEI ETF (including the full text of the risk factors stated therein (such as the arrangement in the event that the HSCEI ETF is delisted)) in detail and obtain appropriate professional advice where necessary. This factsheet has not been reviewed by the SFC.