



恒生投資
HANG SENG INVESTMENT

Hang Seng China Enterprises Index ETF Hang Seng TECH Index ETF

INTERIM FINANCIAL REPORT

2024

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Interim Financial Report 2024

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 2024

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	21,660,388	153,788,755	0.69%
Consumer Discretionary			
Anta Sports Products	4,218,004	316,350,300	1.42%
BYD	3,106,784	720,773,888	3.23%
Geely Auto	17,983,599	158,075,835	0.71%
Haidilao International	4,979,783	69,916,153	0.31%
Haier Smart Home	7,236,700	188,877,870	0.85%
Li Auto	4,107,971	288,790,361	1.29%
Li Ning	6,927,796	117,079,753	0.53%
Shenzhen International Group	2,462,358	188,247,269	0.84%
Trip.com Group	509,015	190,677,019	0.85%
XPeng	4,781,790	141,301,895	0.63%
		2,380,090,343	10.66%
Consumer Staples			
China Mengniu Dairy	9,376,369	131,269,166	0.59%
China Resources Beer Holdings	4,830,974	126,813,067	0.57%
Nongfu Spring	5,997,977	222,225,048	0.99%
		480,307,281	2.15%
Energy			
China Petroleum & Chemical	72,602,094	367,366,596	1.65%
China Shenhua Energy	10,059,277	361,631,008	1.62%
CNOOC	46,467,175	1,040,864,720	4.66%
PetroChina	62,840,050	496,436,395	2.22%
		2,266,298,719	10.15%
Financials			
Agricultural Bank of China	86,972,657	290,488,675	1.30%
Bank of China	249,053,295	958,855,186	4.29%
Bank of Communications	26,068,461	159,799,666	0.72%
China Construction Bank	322,216,223	1,859,187,607	8.33%
China Life Insurance	22,162,458	244,673,536	1.10%
China Merchants Bank	11,621,913	411,996,816	1.84%
Industrial and Commercial Bank of China	232,649,080	1,079,491,731	4.83%
Ping An Insurance	19,963,113	706,694,200	3.16%
Postal Savings Bank of China	26,612,233	121,884,027	0.55%
		5,833,071,444	26.12%
Healthcare			
CSPC Pharmaceutical	26,589,265	165,385,228	0.74%
JD Health International	3,324,240	70,640,100	0.32%
Sino Biopharmaceutical	33,597,074	89,704,188	0.40%
		325,729,516	1.46%

Investment Portfolio (Unaudited) (continued)

as at 30 June 2024

Investments	Hang Seng China Enterprises Index ETF		
	Holdings	Market Value (HKD)	% of Net Assets Attributable to Unitholders
Industrials			
JD Logistics	7,885,486	66,080,373	0.29%
Sunny Optical Technology	2,123,344	102,451,348	0.46%
		168,531,721	0.75%
Information Technology			
Alibaba Group	23,997,417	1,691,817,899	7.58%
Baidu	2,106,411	179,571,538	0.80%
JD.com Inc	4,735,061	489,131,801	2.19%
Kuaishou Technology	9,070,928	418,623,327	1.87%
Lenovo Group	24,013,822	264,632,318	1.19%
Meituan	16,153,402	1,794,642,962	8.04%
NetEase Inc	2,058,016	306,850,186	1.37%
Semiconductor Manufacturing	12,456,989	213,263,652	0.96%
SenseTime Group	69,777,001	92,105,641	0.41%
Tencent Holdings	4,858,061	1,809,141,916	8.10%
Xiaomi Corporation	52,012,758	857,170,252	3.84%
		8,116,951,492	36.35%
Materials			
Zijin Mining Group	16,231,282	267,491,527	1.20%
Properties & Construction			
China Overseas Land & Investment	11,408,785	154,474,949	0.69%
China Resources Land	9,557,172	253,742,916	1.13%
Longfor Group	7,053,972	75,618,580	0.34%
		483,836,445	2.16%
Telecommunications			
China Mobile	18,313,515	1,410,140,655	6.31%
China Unicom	18,225,787	130,678,893	0.59%
		1,540,819,548	6.90%
Utilities			
ENN Energy	2,358,335	151,758,857	0.68%
Total Equities		22,168,675,648	99.27%

Investment Portfolio (Unaudited) (continued)

as at 30 June 2024

Investments						Hang Seng China Enterprises Index ETF	
						Market Value (HKD)	% of Net Assets Attributable to Unitholders
Financial assets at fair value through profit or loss							
Future Contracts	Underlying assets	Number of Contracts	Notional market value	Position	Counterparty		
Hang Seng China Enterprises Index ETF Futures Jul 2024	Hang Seng China Enterprises Index	80	25,060,000	Long	The Hongkong and Shanghai Banking Corporation Limited	56,114	0.00%
Total financial assets at fair value through profit or loss						22,168,731,762	99.27%
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 ETF Futures Jul 2024	Hang Seng China Enterprises Index	26	8,144,500	Long	The Hongkong and Shanghai Banking Corporation Limited	(84,450)	(0.00%)
Hang Seng China Enterprises Index ETF Futures Jul 2024	Hang Seng China Enterprises Index	65	20,361,250	Long	The Hongkong and Shanghai Banking Corporation Limited	(352,199)	(0.00%)
Hang Seng China Enterprises Index ETF Futures Jul 2024	Hang Seng China Enterprises Index	343	107,444,750	Long	The Hongkong and Shanghai Banking Corporation Limited	(2,078,150)	(0.01%)
Total financial liabilities at fair value through profit or loss						(2,514,799)	(0.01%)
Total Investments <i>(Total cost of investments – HKD21,938,881,744)</i>						22,166,216,963	99.26%
Other Net Assets						165,214,790	0.74%
Net Assets Attributable to Unitholders						22,331,431,753	100.00%

Investment Portfolio (Unaudited) (continued)

as at 30 June 2024

Investments	Hang Seng TECH Index ETF		
	Holdings	Market Value (HKD)	% of Net Assets Attributable to Unitholders
Hong Kong Stock Exchange Listed Equities			
Consumer Discretionary			
China Literature	830,298	20,881,995	0.68%
East Buy Holding	832,186	10,502,188	0.34%
Haier Smart Home	4,382,558	114,384,764	3.75%
Li Auto	2,487,849	174,895,785	5.74%
NIO	246,884	8,406,400	0.28%
Tongcheng Travel Holdings	2,240,308	34,814,386	1.14%
Trip.com Group	308,253	115,471,574	3.79%
XPeng	2,895,919	85,574,406	2.81%
		564,931,498	18.53%
Financials			
ZhongAn Online P&C Insurance	1,536,584	20,866,811	0.69%
Healthcare			
Alibaba Health Information Technology	11,612,170	36,346,092	1.19%
JD Health International	2,013,222	42,780,968	1.40%
Ping An Healthcare & Technology	1,104,646	12,637,150	0.42%
		91,764,210	3.01%
Industrials			
Sunny Optical Technology	1,286,098	62,054,228	2.04%
Information Technology			
Alibaba Group	3,395,440	239,378,520	7.85%
Baidu	1,274,637	108,662,804	3.57%
Bilibili	531,493	67,446,462	2.21%
BYD Electronic	1,421,871	55,452,969	1.82%
Hua Hong Semiconductor	1,179,626	26,010,753	0.85%
JD.com Inc	2,213,348	228,638,848	7.50%
Kingdee International	5,509,685	40,330,894	1.32%
Kingsoft	1,690,937	38,130,630	1.25%
Kuaishou Technology	4,653,085	214,739,873	7.05%
Lenovo Group	14,544,008	160,274,968	5.26%
Meituan	2,285,503	253,919,383	8.33%
NetEase Inc	1,246,392	185,837,047	6.10%
Semiconductor Manufacturing	7,544,046	129,154,068	4.24%
SenseTime Group	42,227,384	55,740,147	1.83%
Tencent Holdings	687,423	255,996,325	8.40%
Weibo	8,732	531,779	0.02%
Xiaomi Corporation	14,589,688	240,438,058	7.89%
		2,300,683,528	75.49%
Total Investments (Total cost of investments – HKD3,908,833,068)		3,040,300,275	99.76%
Other Net Assets		7,442,226	0.24%
Net Assets Attributable to Unitholders		3,047,742,501	100.00%

Statement of Movements in Portfolio Holdings (Unaudited)

for the period from 1 January 2024 to 30 June 2024

Investments	Hang Seng China Enterprises Index ETF			
	Holdings as at 1 Jan 2024	Additions	Disposals	Holdings as at 30 Jun 2024
Hong Kong Stock Exchange Listed Equities				
Conglomerates				
CITIC	33,855,208	63,326,042	75,520,862	21,660,388
Consumer Discretionary				
Anta Sports Products	6,593,272	12,331,093	14,706,361	4,218,004
BYD	4,855,512	9,083,631	10,832,359	3,106,784
Geely Auto	28,108,113	52,580,307	62,704,821	17,983,599
Haidilao International	7,784,009	14,562,248	17,366,474	4,979,783
Haier Smart Home	11,311,060	21,156,036	25,230,396	7,236,700
Li Auto	6,413,100	12,008,441	14,313,570	4,107,971
Li Ning	11,044,131	20,481,187	24,597,522	6,927,796
Shenzhou International Group	3,848,651	7,200,272	8,586,565	2,462,358
Trip.com Group	636,350	1,520,718	1,648,053	509,015
XPeng	5,244,204	13,540,093	14,002,507	4,781,790
Zhongsheng Group	3,895,486	2,147,600	6,043,086	–
Consumer Staples				
China Mengniu Dairy	14,672,582	27,422,147	32,718,360	9,376,369
China Resources Beer Holdings	7,551,167	14,123,181	16,843,374	4,830,974
Nongfu Spring	9,374,694	17,539,640	20,916,357	5,997,977
Energy				
China Petroleum & Chemical	115,207,206	213,226,490	255,831,602	72,602,094
China Shenhua Energy	15,722,649	29,410,828	35,074,200	10,059,277
CNOOC	72,628,723	135,857,643	162,019,191	46,467,175
PetroChina	98,218,313	183,728,921	219,107,184	62,840,050
Financials				
Agricultural Bank of China	143,094,271	258,226,692	314,348,306	86,972,657
Bank of China	389,274,827	728,174,130	868,395,662	249,053,295
Bank of Communications	40,746,462	76,217,830	90,895,831	26,068,461
China Construction Bank	503,631,589	942,082,967	1,123,498,333	322,216,223
China Life Insurance	34,639,727	64,798,028	77,275,297	22,162,458
China Merchants Bank	18,165,624	33,977,691	40,521,402	11,621,913
Industrial and Commercial Bank of China	343,434,088	679,628,431	790,413,439	232,649,080
Ping An Insurance	31,202,588	58,367,444	69,606,919	19,963,113
Postal Savings Bank of China	46,217,008	84,372,758	103,977,533	26,612,233
Healthcare				
CSPC Pharmaceutical	41,559,165	77,741,411	92,711,311	26,589,265
JD Health International	5,181,608	9,713,222	11,570,590	3,324,240
Sino Biopharmaceutical	52,513,358	98,231,012	117,147,296	33,597,074

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

for the period from 1 January 2024 to 30 June 2024

Investments	Hang Seng China Enterprises Index ETF			
	Holdings as at 1 Jan 2024	Additions	Disposals	Holdings as at 30 Jun 2024
Industrials				
JD Logistics	12,303,130	23,037,959	27,455,603	7,885,486
Sunny Optical Technology	3,318,858	6,206,766	7,402,280	2,123,344
Xinyi Solar Holdings	22,795,764	33,038,734	55,834,498	–
Information Technology				
Alibaba Group	34,548,871	67,528,760	78,080,214	23,997,417
Baidu	3,292,125	6,155,971	7,341,685	2,106,411
JD.com Inc	8,141,122	14,890,215	18,296,276	4,735,061
Kuaishou Technology	14,196,846	26,523,107	31,649,025	9,070,928
Lenovo Group	36,697,066	69,640,143	82,323,387	24,013,822
Meituan	24,939,062	50,884,229	59,669,889	16,153,402
NetEase Inc	3,216,747	6,020,974	7,179,705	2,058,016
Semiconductor Manufacturing	19,460,214	36,411,433	43,414,658	12,456,989
SenseTime Group	93,482,011	191,176,903	214,881,913	69,777,001
Tencent Holdings	8,037,292	16,309,838	19,489,069	4,858,061
Xiaomi Corporation	81,552,750	152,322,301	181,862,293	52,012,758
Materials				
Zijin Mining Group	–	26,599,158	10,367,876	16,231,282
Properties & Construction				
China Overseas Land & Investment	17,832,647	33,360,388	39,784,250	11,408,785
China Resources Land	14,937,139	27,944,935	33,324,902	9,557,172
Longfor Group	10,739,642	20,389,636	24,075,306	7,053,972
Telecommunications				
China Mobile	28,608,441	53,531,994	63,826,920	18,313,515
China Unicom	–	61,482,681	43,256,894	18,225,787
Utilities				
ENN Energy	3,686,265	6,892,452	8,220,382	2,358,335
Futures Contract				
Hang Seng China Enterprises Index Futures – January 2024	790	90	880	–
Hang Seng China Enterprises Index Futures – February 2024	–	740	740	–
Hang Seng China Enterprises Index Futures – March 2024	–	882	882	–
Hang Seng China Enterprises Index Futures – April 2024	–	793	793	–
Hang Seng China Enterprises Index Futures – May 2024	–	846	846	–
Hang Seng China Enterprises Index Futures – June 2024	–	1,216	1,216	–
Hang Seng China Enterprises Index Futures – July 2024	–	539	25	514

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

for the period from 1 January 2024 to 30 June 2024

Investments	Hang Seng TECH Index ETF			
	Holdings as at 1 Jan 2024	Additions	Disposals	Holdings as at 30 Jun 2024
Hong Kong Stock Exchange Listed Equities				
Consumer Discretionary				
China Literature	709,799	223,035	102,536	830,298
East Buy Holding	783,369	168,893	120,076	832,186
Haier Smart Home	3,753,433	1,211,477	582,352	4,382,558
Li Auto	1,591,597	1,476,192	579,940	2,487,849
NIO	159,332	115,636	28,084	246,884
Tongcheng Travel Holdings	–	2,443,072	202,764	2,240,308
Trip.com Group	211,268	132,633	35,648	308,253
XPeng	1,740,211	1,446,240	290,532	2,895,919
Financials				
ZhongAn Online P&C Insurance	1,318,822	407,350	189,588	1,536,584
Healthcare				
Alibaba Health Information Technology	8,360,568	4,717,650	1,466,048	11,612,170
JD Health International	1,720,598	553,430	260,806	2,013,222
Ping An Healthcare & Technology	951,134	297,296	143,784	1,104,646
Industrials				
Sunny Optical Technology	1,101,277	353,461	168,640	1,286,098
Information Technology				
Alibaba Group	3,380,258	989,386	974,204	3,395,440
Baidu	1,092,487	351,260	169,110	1,274,637
Bilibili	416,328	174,661	59,496	531,493
BYD Electronic	1,219,264	393,183	190,576	1,421,871
GDS Holdings	597,686	100,750	698,436	–
Hua Hong Semiconductor	1,011,721	313,053	145,148	1,179,626
JD.com Inc	2,320,584	566,492	673,728	2,213,348
Kingdee International	4,299,419	1,868,682	658,416	5,509,685
Kingsoft	1,477,896	440,569	227,528	1,690,937
Kuaishou Technology	4,463,991	1,245,582	1,056,488	4,653,085
Lenovo Group	12,177,206	4,138,122	1,771,320	14,544,008
Meituan	2,440,897	860,254	1,015,648	2,285,503
NetEase Inc	1,067,463	348,037	169,108	1,246,392
Semiconductor Manufacturing	6,459,092	2,077,494	992,540	7,544,046
SenseTime Group	31,087,492	15,826,508	4,686,616	42,227,384
Tencent Holdings	786,361	179,586	278,524	687,423
Weibo	7,492	2,380	1,140	8,732
Xiaomi Corporation	16,193,578	3,869,258	5,473,148	14,589,688

Condensed Statement of Assets and Liabilities (Unaudited)

as at 30 June 2024

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	30-06-2024 (Unaudited) (HKD)	31-12-2023 (Audited) (HKD)	30-06-2024 (Unaudited) (HKD)	31-12-2023 (Audited) (HKD)
Assets				
Financial assets at fair value through profit or loss	22,168,731,762	31,034,193,756	3,040,300,275	2,953,418,094
Dividend receivable	199,598,374	39,284,094	6,545,894	3,311,408
Amounts receivable on subscription of units	2,111,866,502	495,055,025	2,653,071	2,052,117
Amounts receivable on sale of investments	4,060,914,449	666,140,165	–	2,075,035
Other accounts receivable	78,620	66,753	–	218
Margin deposits	25,391,089	27,615,412	–	–
Cash and cash equivalents	213,932,601	193,547,634	2,459,194	4,719,854
Total Assets	28,780,513,397	32,455,902,839	3,051,958,434	2,965,576,726
Liabilities				
Financial liabilities at fair value through profit or loss	2,514,799	–	–	–
Amounts payable on purchase of investments	2,062,322,335	474,839,710	–	–
Amounts payable on redemption of units	4,117,502,495	704,561,163	2,054,174	4,743,170
Distributions payable to unitholders	246,427,244	–	–	–
Accrued expenses and other payables	20,314,771	24,605,644	2,161,759	2,104,375
Total Liabilities (excluding net assets attributable to unitholders)	6,449,081,644	1,204,006,517	4,215,933	6,847,545
Net assets attributable to unitholders	22,331,431,753	31,251,896,322	3,047,742,501	2,958,729,181
Representing:				
Financial liability-Net assets attributable to unitholders	–	–	3,047,742,501	2,958,729,181
Total Equity	22,331,431,753	31,251,896,322	–	–
Total number of units in issue				
Listed Class	347,837,688	534,610,472	695,500,000	592,500,000
Unlisted Class – Class A (USD) - Accumulation Units	–	–	7,739,359	8,198,108
Unlisted Class – Class A (HKD) - Accumulation Units	–	–	65,717,893	86,856,468
Unlisted Class – Class D (HKD) - Accumulation Units	–	–	15,444,550	15,066,816
Net asset value per unit				
Listed Class	64.2007	58.4573	3.5344	3.7312
Unlisted Class – Class A (USD) - Accumulation Units	–	–	33.6402	35.5117
Unlisted Class – Class A (HKD) - Accumulation Units	–	–	4.9077	5.1807
Unlisted Class – Class D (HKD) - Accumulation Units	–	–	0.4336	0.4577

Condensed Statement of Comprehensive Income (Unaudited)

for the half-year ended 30 June 2024

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	Half-year ended 30 June 2024 (Unaudited) (HKD)	Half-year ended 30 June 2023 (Unaudited) (HKD)	Half-year ended 30 June 2024 (Unaudited) (HKD)	Half-year ended 30 June 2023 (Unaudited) (HKD)
Income				
Dividend income	345,218,136	353,980,174	20,868,063	6,974,169
Interest income	2,238,077	401,642	41,548	15,019
Other income	–	1,600	–	3,000
	347,456,213	354,383,416	20,909,611	6,992,188
Expenses				
Auditor's remuneration	(299,158)	(302,847)	(42,382)	(28,707)
Legal and professional fees	(170,736)	–	(23,331)	–
Management fees	(68,075,326)	(81,564,969)	(8,415,761)	(7,769,336)
Registrar's fees	(7,757)	(7,736)	(7,757)	(7,736)
Safe custody and bank charges	(490,977)	(582,905)	(60,509)	(55,078)
Sundry expenses	(5,351,713)	(6,399,788)	(746,259)	(675,310)
Investment transaction costs	(3,250,243)	(6,396,797)	(1,272,582)	(1,518,501)
Transaction fees paid to trustee	(169,400)	(155,700)	(64,400)	(88,500)
Trustee's fees	(5,633,107)	(6,876,421)	(688,271)	(670,988)
Valuation fees	(24,800)	(48,000)	(24,800)	(48,000)
	(83,473,217)	(102,335,163)	(11,346,052)	(10,862,156)
Income/(loss) before gains/(losses) on investments	263,982,996	252,048,253	9,563,559	(3,869,968)
Gains/(losses) on investments				
Net gains/(losses) on investments	1,940,289,697	(1,074,083,269)	(107,656,688)	(133,968,348)
Net foreign exchange loss	(3,908)	(13,810)	(66,143)	(61,442)
Securities expenses	(1,580,487)	(1,681,763)	(109,733)	(86,834)
	1,938,705,302	(1,075,778,842)	(107,832,564)	(134,116,624)
Income/(loss) before finance costs	2,202,688,298	(823,730,589)	(98,269,005)	(137,986,592)
Finance costs				
Interest expenses	–	–	–	(2,472)
Income/(loss) before taxation	2,202,688,298	(823,730,589)	(98,269,005)	(137,989,064)
Taxation	(19,748,186)	(25,010,284)	–	(169)
Income/(loss) attributable to unitholders and total comprehensive income for the period	2,182,940,112	(848,740,873)	(98,269,005)	(137,989,233)

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

for the half-year ended 30 June 2024

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	Half-year ended 30 June 2024 (Unaudited) (HKD)	Half-year ended 30 June 2023 (Unaudited) (HKD)	Half-year ended 30 June 2024 (Unaudited) (HKD)	Half-year ended 30 June 2023 (Unaudited) (HKD)
Balance at beginning of period	31,251,896,322	35,926,825,693	2,958,729,181	2,799,583,576
Income/(loss) attributable to unitholders and total comprehensive income for the period	2,182,940,112	(848,740,873)	(98,269,005)	(137,989,233)
Transactions with owners (i.e. unitholders), recorded directly in equity				
Received and receivable on issue of units	62,755,392,893	65,246,927,196	673,672,094	517,842,609
Paid and payable on redemption of units	(73,612,370,330)	(74,121,376,838)	(486,389,769)	(416,714,804)
Distributions to unitholders	(246,427,244)	(174,388,020)	–	–
Total transactions with owners (i.e. unitholders)	(11,103,404,681)	(9,048,837,662)	187,282,325	101,127,805
Balance at period end	22,331,431,753	26,029,247,158	3,047,742,501	2,762,722,148

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

for the half-year ended 30 June 2024

	Hang Seng China Enterprises Index ETF		Hang Seng TECH Index ETF	
	Half-year ended 30 June 2024 (Unaudited) (Number of units)	Half-year ended 30 June 2023 (Unaudited) (Number of units)	Half-year ended 30 June 2024 (Unaudited) (Number of units)	Half-year ended 30 June 2023 (Unaudited) (Number of units)
Movement of units in issue is listed below:				
Listed Class				
Number of units brought forward	534,610,472	529,942,463	592,500,000	534,500,000
Number of units issued during the period	1,032,769,956	942,959,078	149,000,000	42,500,000
Number of units redeemed during the period	(1,219,542,740)	(1,072,814,462)	(46,000,000)	(22,000,000)
Number of units carried forward	347,837,688	400,087,079	695,500,000	555,000,000
Unlisted Class				
Class A (USD) - Accumulation Units				
Number of units brought forward	–	–	8,198,108	6,929,786
Number of units issued during the period	–	–	3,267,016	4,729,653
Number of units redeemed during the period	–	–	(3,725,765)	(4,257,337)
Number of units carried forward	–	–	7,739,359	7,402,102
Class A (HKD) - Accumulation Units				
Number of units brought forward	–	–	86,856,468	58,404,302
Number of units issued during the period	–	–	16,126,147	28,419,212
Number of units redeemed during the period	–	–	(37,264,722)	(25,291,578)
Number of units carried forward	–	–	65,717,893	61,531,936
Class D (HKD) - Accumulation Units				
Number of units brought forward	–	–	15,066,816	13,009,176
Number of units issued during the period	–	–	4,795,464	9,877,925
Number of units redeemed during the period	–	–	(4,417,730)	(8,929,252)
Number of units carried forward	–	–	15,444,550	13,957,849

Distribution Disclosure (Unaudited)

For the period from 1 January 2024 to 30 June 2024 and the comparison with the same period in 2023

	Date of Ex-distribution	Date of Payment	Distribution per Unit (HKD)	Total Distribution (HKD)
Hang Seng China Enterprises Index ETF				
Interim distribution 2024	27-06-2024	30-07-2024	0.65	246,427,244
Interim distribution 2023	28-06-2023	28-07-2023	0.20	174,388,020

Performance of the Indexes and the ETFs (Unaudited)

For the period from 1 January 2024 to 30 June 2024 and the comparison with the same period in 2023

Performance in HK Dollar

Fund/Index	For the period from 1 January 2024 to 30 June 2024	For the period from 1 January 2023 to 30 June 2023
Hang Seng China Enterprises Index ETF*	10.93%	-3.40%
Hang Seng China Enterprises Index#	11.28%	-3.09%
Hang Seng TECH Index ETF*	-5.28%	-5.40%
Hang Seng TECH Index#	-4.96%	-5.04%

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.

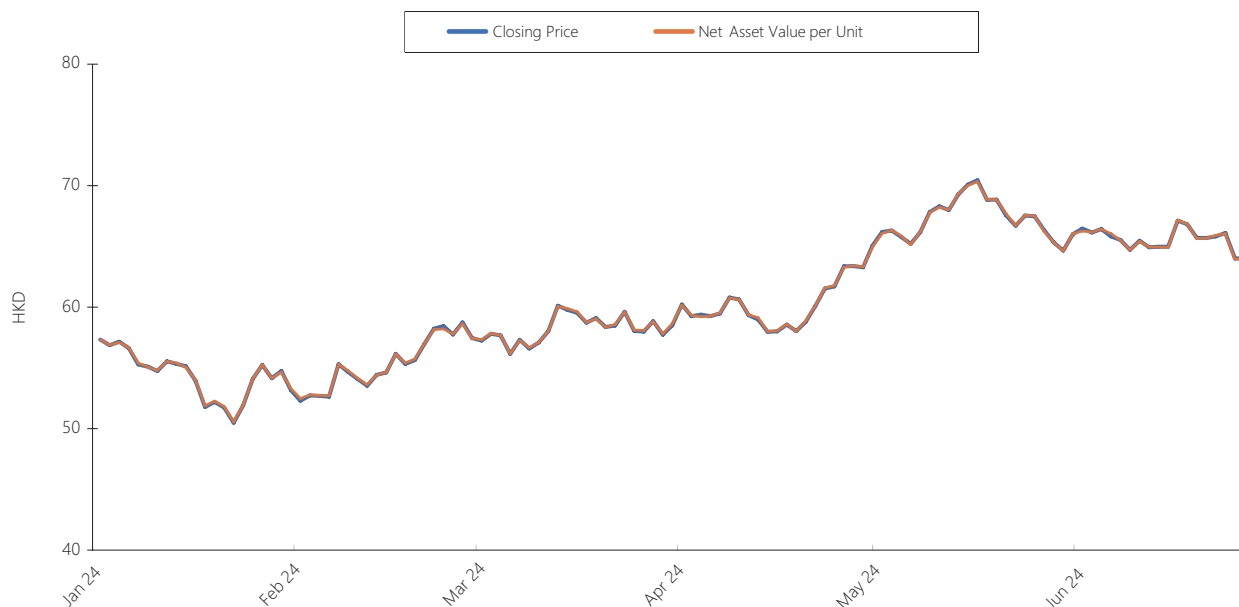
Investors should note that all investment involve risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the 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)

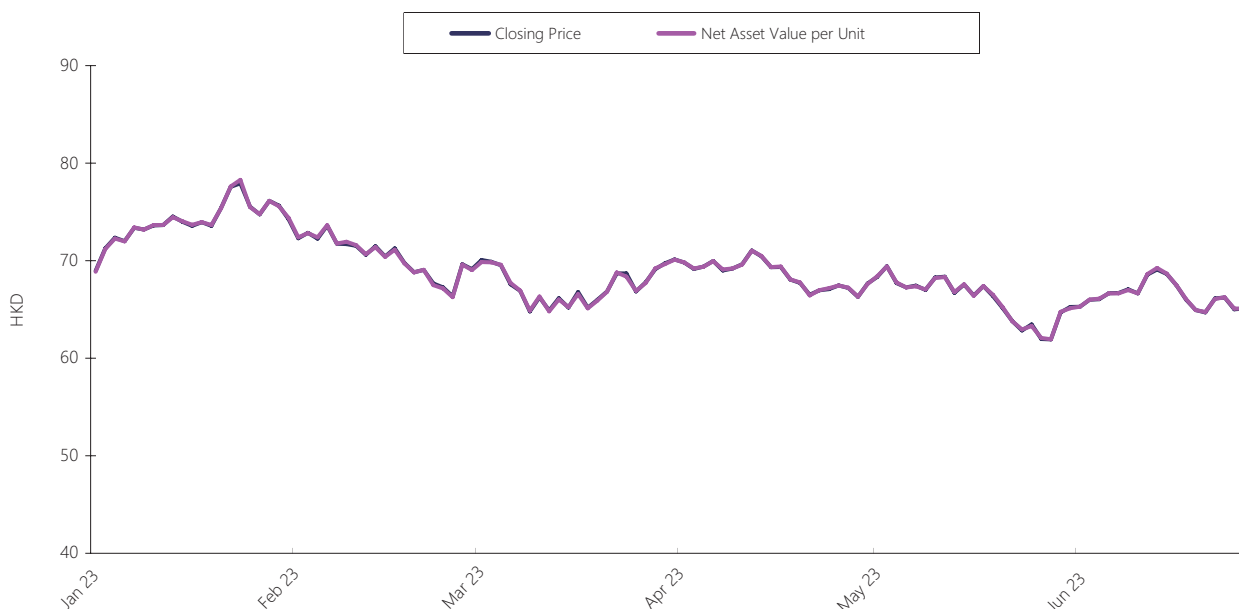
For the period from 1 January 2024 to 30 June 2024 and the comparison with the same period in 2023

Hang Seng China Enterprises Index ETF

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2024 to 30 June 2024



Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2023 to 30 June 2023



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

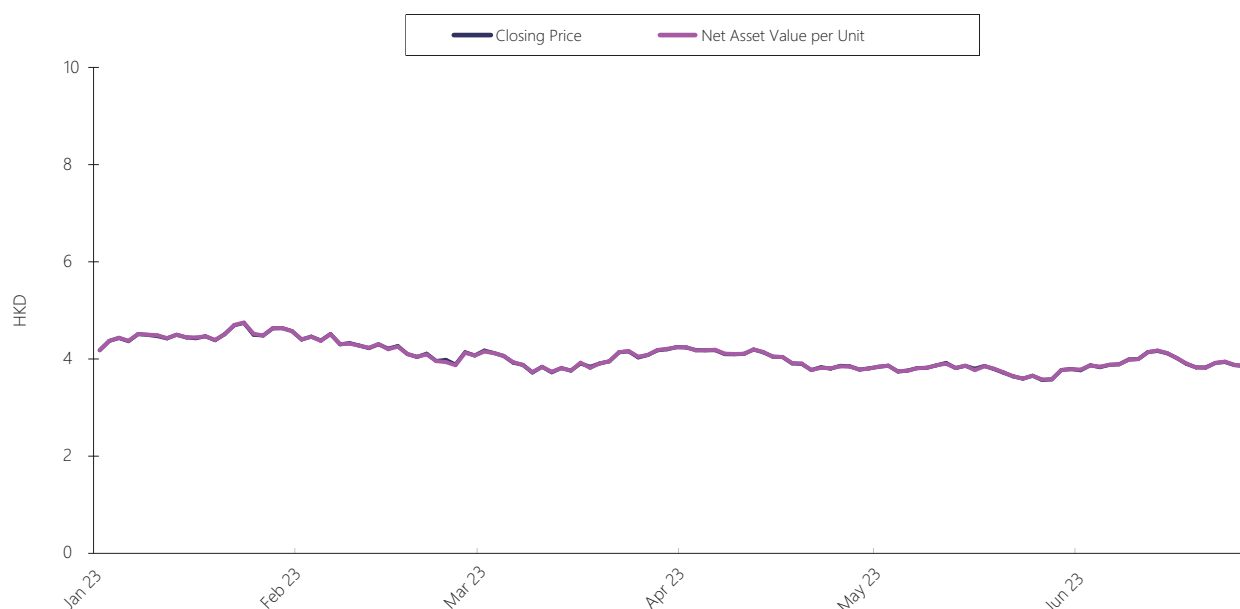
For the period from 1 January 2024 to 30 June 2024 and the comparison with the same period in 2023

Hang Seng TECH Index ETF

Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2024 to 30 June 2024



Comparison of Daily Closing Price and Net Asset Value per Unit for the period from 1 January 2023 to 30 June 2023



Index Constituent Stocks Disclosure (Unaudited)

as at 30 June 2024

As at 30 June 2024

Fund	Index	Constituent Stocks	Weighting of the Index (%)
Hang Seng China Enterprises Index ETF	As of 28 June 2024, 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 28 June 2024, there was no constituent stock that accounted for more than 10% of the weighting of the Hang Seng TECH Index.		

As at 30 June 2023

Fund	Index	Constituent Stocks	Weighting of the Index (%)
Hang Seng China Enterprises Index ETF	As of 30 June 2023, 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 2023, 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 2024 to 30 June 2024

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 2024 to 30 June 2024, 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
LEE Wah Lun, Rannie
SAW Say Pin
SIT Wing Fai, Wilfred
SKEVINGTON Dominic Adam (assigned on 27 May 2024)
WHITE Stuart Kingsley (resigned on 27 May 2024)

Trustee, Custodian and Registrar

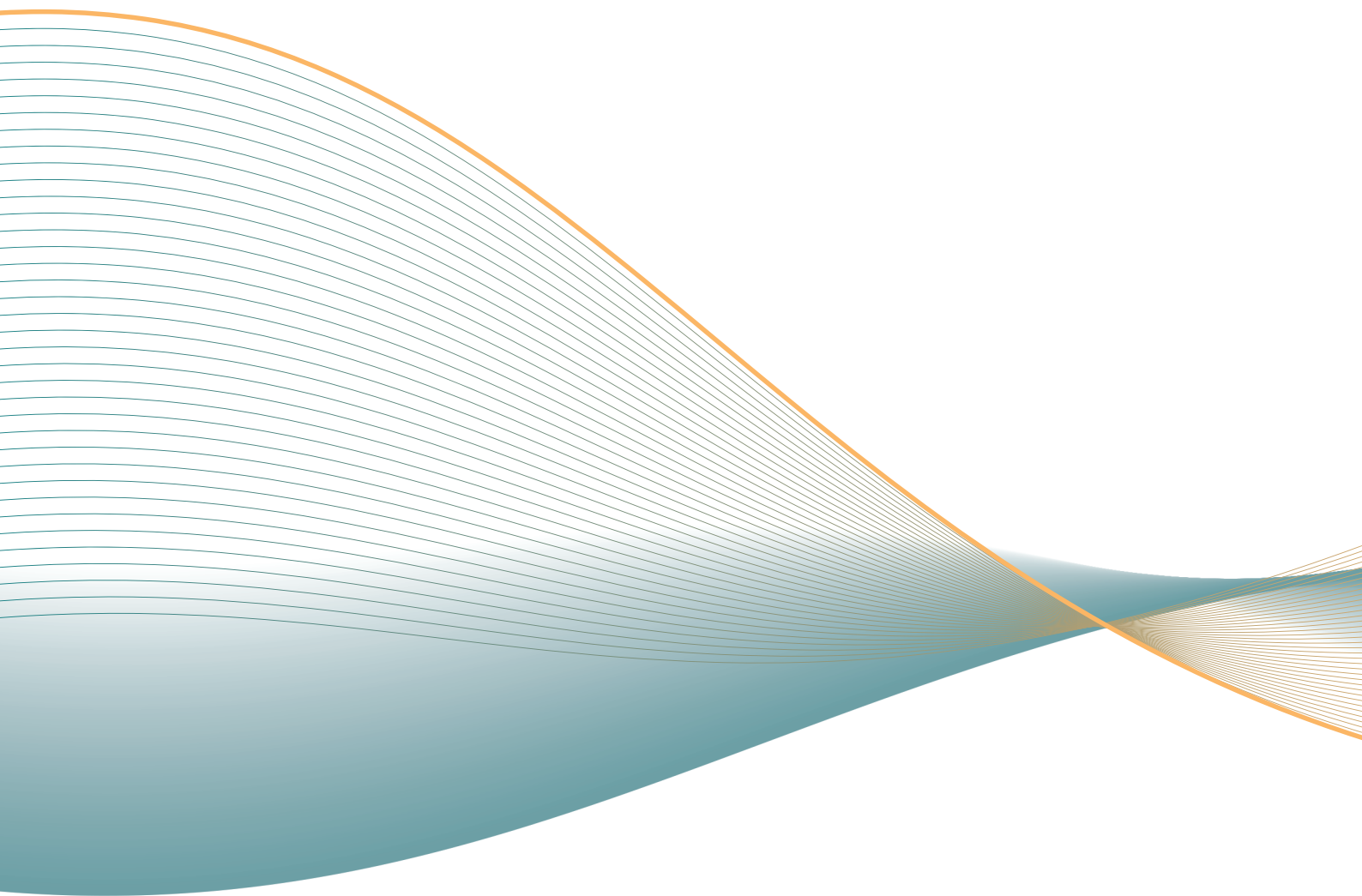
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Issued by Hang Seng Investment Management Limited
(A wholly-owned subsidiary of Hang Seng Bank)