

標智 ETFs 系列 World Index Shares ETFs

年報 Annual Report

截至二零二五年十二月三十一日

As of 31 December 2025

基金經理及報告刊發人
Fund Manager and Report Issuer



中銀國際
BOC INTERNATIONAL



PRUDENTIAL
保誠集團

中銀保誠資產管理
BOCI-Prudential Asset Management

**W.I.S.E.-CSI 300 China Tracker[®],
W.I.S.E.-CSI HK 100 Tracker[™],
W.I.S.E.-SSE 50 China Tracker[®] and
W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)**

標智滬深**300**中國指數基金[®]、標智中證香港**100**指數基金[™]、標智上證**50**中國指數基金[®]及標智納斯達克中國新經濟公司**ESG**指數基金 (標智ETFs系列的子基金)

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**W.I.S.E.-CSI 300 China Tracker[®],
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標智滬深**300**中國指數基金[®]、標智中證香港**100**指數基金[™]、標智上證**50**中國指數基金[®]及標智納斯達克中國新經濟公司**ESG**指數基金 (標智ETFs系列的子基金)

MANAGEMENT AND ADMINISTRATION

Manager and Listing Agent

BOCI-Prudential Asset Management Limited
27/F, Bank of China Tower
1 Garden Road
Central
Hong Kong

Directors of the Manager and Listing Agent

Tse Yung Hoi
Liu Min
Tham Ee Mern Lilian
Wang Polly (Appointed on 28 July 2025)
Zhang Haochuan (Appointed on 29 August 2025)
Du Yan (Appointed on 3 September 2025)
Yeo Whay Nee (Resigned on 30 June 2025)
Lee Yui Leung (Resigned on 29 August 2025)
Qi Wenqing (Resigned on 3 September 2025)
Wang Ying (Resigned on 10 April 2026)

Trustee

Cititrust Limited
50/F, Champion Tower
Three Garden Road
Central
Hong Kong

Custodian and Administrator

Citibank N.A., Hong Kong Branch
50/F, Champion Tower
Three Garden Road
Central
Hong Kong

Auditor

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

管理及行政

基金經理及上市代理人

中銀國際英國保誠資產管理有限公司
香港
中環
花園道1號
中銀大廈27樓

基金經理及上市代理人之董事

謝湧海
劉敏
譚怡敏
王伯莉 (於二零二五年七月廿八日委任)
張浩川 (於二零二五年八月廿九日委任)
杜岩 (於二零二五年九月三日委任)
楊惠妮 (於二零二五年六月卅日辭任)
李銳良 (於二零二五年八月廿九日辭任)
齊文清 (於二零二五年九月三日辭任)
王穎 (於二零二六年四月十日辭任)

受託人

花旗信託有限公司
香港
中環
花園道3號
冠君大廈50樓

託管人及行政管理人

花旗銀行 (香港分行)
香港
中環
花園道3號
冠君大廈50樓

核數師

安永會計師事務所
香港
鰂魚涌
英皇道979號
太古坊一座27樓

**W.I.S.E.-CSI 300 China Tracker[®],
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W.I.S.E.-SSE 50 China Tracker[®] and
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Registrar

Computershare Hong Kong Investor Services Limited
46/F, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

名冊保管人

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心46樓

Conversion Agent and Service Agent

HK Conversion Agency Services Limited
8th Floor, Two Exchange Square
8 Connaught Place
Central
Hong Kong

兌換代理人及服務代理人

香港證券兌換代理服務有限公司
香港
中環
康樂廣場8號
交易廣場二期8樓

Legal Adviser to the Manager

Baker & McKenzie
14th Floor, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

基金經理法律顧問

貝克 • 麥堅時律師事務所
香港
鰂魚涌
英皇道979號
太古坊一座14樓

REPORT OF THE MANAGER

TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUNDS OF WORLD INDEX SHARES ETFs)

Fund Performance

The W.I.S.E.-CSI 300 China Tracker® (the "Sub-Fund") is an index-tracking exchange traded fund which seeks to track the performance of the CSI 300 Index (the "Underlying Index"). As of 31 December 2025, the net asset value ("NAV") per unit of the Sub-Fund was HKD45.2283 with a total of 20,800,000 units outstanding and total assets under management ("AUM") of HKD940,748,190.

The W.I.S.E.-CSI 300 China Tracker® adopts a representative sampling strategy. A summary of the performance of the Sub-Fund is shown below.

Total Return ^(a)	2025	2024	2023	2022	2021	Since Inception (Annualized) ^(f)
全收益 ^(a)	二零二五年	二零二四年	二零二三年	二零二二年	二零二一年	自成立以來(年率化) ^(f)
CSI 300 Index (RMB) ^(b)	20.64%	17.88%	-9.36%	-20.02%	-3.69%	2.90%
滬深300指數(人民幣) ^(b)						
CSI 300 Index (HKD) ^(c)	26.26%	13.85%	-11.00%	-26.67%	-0.73%	3.32%
滬深300指數(港元) ^(c)						
W.I.S.E.-CSI 300 China Tracker® NAV-to-NAV ^(d)	25.35%	12.55%	-11.61%	-27.70%	-1.93%	0.92%
標智滬深300中國指數基金®資產淨值對資產淨值 ^(d)						
W.I.S.E.-CSI 300 China Tracker® Market-to-Market ^(e)	23.30%	13.61%	-12.12%	-26.79%	-1.46%	0.88%
標智滬深300中國指數基金®市值對市值 ^(e)						

as of 31 December 2025 (last dealing date of December, 2025)

Past performance figures shown are not indicative of the future performance of the Sub-Fund.

It was a synthetic ETF during 17 July 2007 to 27 December 2017.

Please note that the investment strategy of the Sub-Fund has changed from synthetic representative strategy to physical representative strategy and the removal of synthetic fund name condition with effect from 28 December 2017.

Starting from 1 July 2014, CSI 300 Total Return Index is replaced with CSI 300 Net Total Return Index for index performance calculation. CSI 300 Net Total Return Index is denominated in RMB. For the purpose of performance comparison, index performance is presented in HKD and calculated by referring to the foreign exchange rates for RMB/HKD quoted by Bloomberg - Bloomberg RMB (CNY) rate (Tokyo Composite) at 4:00 p.m. Hong Kong time on the corresponding dealing dates.

基金經理報告

致：標智滬深300中國指數基金®
(標智ETFs系列的子基金)
單位持有人

基金表現

標智滬深300中國指數基金®(「子基金」)是一個指數追蹤交易所買賣基金，旨在追蹤滬深300指數(「相關指數」)的表現。截至二零二五年十二月卅一日，子基金每基金單位資產淨值為45.2283港元，已發行的基金單位總計為20,800,000個，管理資產規模(「AUM」)總計為940,748,190港元。

標智滬深300中國指數基金®採用代表性抽樣策略。子基金表現概要如下。

Total Return ^(a)	2025	2024	2023	2022	2021	Since Inception (Annualized) ^(f)
全收益 ^(a)	二零二五年	二零二四年	二零二三年	二零二二年	二零二一年	自成立以來(年率化) ^(f)
CSI 300 Index (RMB) ^(b)	20.64%	17.88%	-9.36%	-20.02%	-3.69%	2.90%
滬深300指數(人民幣) ^(b)						
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W.I.S.E.-CSI 300 China Tracker® NAV-to-NAV ^(d)	25.35%	12.55%	-11.61%	-27.70%	-1.93%	0.92%
標智滬深300中國指數基金®資產淨值對資產淨值 ^(d)						
W.I.S.E.-CSI 300 China Tracker® Market-to-Market ^(e)	23.30%	13.61%	-12.12%	-26.79%	-1.46%	0.88%
標智滬深300中國指數基金®市值對市值 ^(e)						

截至二零二五年十二月卅一日(二零二五年十二月的最後交易日)

過往的表現並不代表子基金未來的表現。

子基金於二零零七年七月十七日至二零一七年十二月廿七日期間為合成交易所買賣基金。

請注意，由二零一七年十二月廿八日起，子基金的投資策略已由合成模式策略改為實物模式策略及除去合成基金名稱條件。

由二零一四年七月一日起，計算指數表現的滬深300全收益指數替換為滬深300全收益淨值指數。滬深300全收益淨值指數是以人民幣計值。就比較表現而言，指數表現乃以港元呈示，並參考彭博資訊於相關交易日香港時間下午四時所報之彭博人民幣(CNY)東京綜合匯率計算人民幣／港元匯率。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Performance (continued)

- (a) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
- (b) The index performance in RMB calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (c) The index performance in HKD calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (d) The Sub-Fund performance is calculated in HKD on NAV-to-NAV basis with gross distribution reinvested. Units in the Sub-Fund are issued and redeemed at NAV.
- (e) Market returns are calculated in HKD using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.
- (f) This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 13 July 2007.

Sources: BOCI-Prudential Asset Management Ltd. and China Securities Index Co., Ltd.

Fund Activities

On 25 April 2025, the Manager announced that the audited annual financial report of the Sub-Fund as of 31 December 2024 was available for download.

On 29 April 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

On 30 June 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

基金經理報告(續)

致：標智滬深300中國指數基金®
(標智ETFs系列的子基金)
單位持有人(續)

基金表現(續)

- (a) 全收益代表投資者賺取(或損失)回報率，當中假設再投資所有股息及分派。
- (b) 指數表現按全收益以人民幣計值，反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數，且指數的回報表現並不反映管理費用、交易成本或其他開支，該等因素均會降低子基金回報的表現。
- (c) 指數表現按全收益以港元計值，反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數，且指數的回報表現並不反映管理費用、交易成本或其他開支，該等因素均會降低子基金回報的表現。
- (d) 子基金的表現按資產淨值對資產淨值以港元計值，總分派用作再投資。子基金的基金單位可按其資產淨值發行及贖回。
- (e) 市值回報率按歷史收盤價以港元計算，並不代表閣下在其他時間買賣基金單位收取的回報。
- (f) 這是自子基金成立以來的年化回報率。子基金成立日期為二零零七年七月十三日。

資料來源：中銀國際英國保誠資產管理有限公司及中證指數有限公司

基金活動

於二零二五年四月廿五日，基金經理宣佈，子基金截至二零二四年十二月卅一日止的經審核年度財務報告可供下載。

於二零二五年四月廿九日，基金經理宣佈，子基金的產品資料概要已作更新。

於二零二五年六月卅日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI 300 CHINA TRACKER® (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities (continued)

On 28 July 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 28 August 2025, the Manager announced that the unaudited interim financial report of the Sub-Fund as of 30 June 2025 was available for download.

On 29 August 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 3 September 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 18 December 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

Please refer to the relevant announcements published on the Manager's website¹ (www.boci-pru.com.hk) for details.

Index Activities

The Underlying Index underwent two regular semi-annual reviews in 2025.

Please refer to the relevant announcements published on the CSI web-site (www.csindex.com.cn) for details.

基金經理報告(續)

致：標智滬深300中國指數基金®
(標智ETFs系列的子基金)
單位持有人(續)

基金活動(續)

於二零二五年七月廿八日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年八月廿八日，基金經理宣佈，子基金截至二零二五年六月卅日止的未經審核中期財務報告可供下載。

於二零二五年八月廿九日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年九月三日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年十二月十八日，基金經理宣佈，子基金的产品資料概要已作更新。

詳情請參考基金經理網站¹(www.boci-pru.com.hk)所載的相關公告。

指數活動

於二零二五年，相關指數經歷兩次定期的半年調整。

詳情請參考中證指數有限公司網站(www.csindex.com.cn)所載的相關公告。

¹ The Manager's website has not been reviewed by the SFC.

¹ 基金經理的網站所載資料並未經證監會審閱。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUNDS OF WORLD INDEX SHARES ETFs)

Fund Performance

The W.I.S.E.-CSI HK 100 Tracker™ (the "Sub-Fund") is an index-tracking exchange traded fund which seeks to track the performance of the CSI Hong Kong 100 Index (the "Underlying Index"). As of 31 December 2025, the net asset value ("NAV") per unit of the Sub-Fund was HKD29.8079 with a total of 89,050,000 units outstanding and total assets under management ("AUM") of HKD2,654,389,508.

The W.I.S.E.-CSI HK 100 Tracker™ adopts a representative sampling strategy, and invests in a representative sample of the index securities of the Underlying Index. A summary of the performance of the Sub-Fund is shown below.

Total Return ^(a) in HKD 全收益 ^(a) 以港元計值	2025 二零二五年	2024 二零二四年	2023 二零二三年	2022 二零二二年	2021 二零二一年	Since Inception (Annualized) ^(e) 自成立以來(年率化) ^(e)
CSI Hong Kong 100 Index ^(b) 中證香港100指數 ^(b)	34.18%	21.74%	-10.23%	-15.46%	-14.24%	4.01%
W.I.S.E.-CSI HK 100 Tracker™ NAV-to-NAV ^(c) 標智中證香港100指數基金™資產淨值對資產淨值 ^(c)	33.14%	20.67%	-11.22%	-16.50%	-14.86%	2.89%
W.I.S.E.-CSI HK 100 Tracker™ Market-to-Market ^(d) 標智中證香港100指數基金™市值對市值 ^(d)	33.13%	21.47%	-11.11%	-16.53%	-14.89%	2.89%

as of 31 December 2025 (last dealing date of December, 2025)

Past performance figures shown are not indicative of the future performance of the Sub-Fund.

- (a) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
- (b) The index performance calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (c) Units in the Sub-Fund are issued and redeemed at NAV. The Sub-Fund performance is calculated on NAV-to-NAV basis with gross distribution reinvested.
- (d) Market returns are calculated using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.
- (e) This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 13 May 2008.

Sources: BOCI-Prudential Asset Management Ltd. and China Securities Index Co., Ltd.

基金經理報告(續)

致：標智中證香港100指數基金™
(標智ETFs系列的子基金)
單位持有人

基金表現

標智中證香港100指數基金™(「子基金」)是一個指數追蹤交易所買賣基金，旨在追蹤中證香港100指數(「相關指數」)的表現。截至二零二五年十二月卅一日，子基金每基金單位資產淨值為29.8079港元，已發行的基金單位總計為89,050,000個，管理資產規模(「AUM」)總計為2,654,389,508港元。

標智中證香港100指數基金™採用代表性抽樣策略，並投資於相關指數內具代表性的成份證券。子基金的表現概述如下。

截至二零二五年十二月卅一日(二零二五年十二月的最後交易日)

過往的表現並不代表子基金未來的表現。

- (a) 全收益代表投資者賺取(或損失)回報率，當中假設再投資所有股息及分派。
- (b) 按全收益基礎計算的指數表現反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數，且指數的回報表現並不反映管理費用、交易成本或其他開支，該等因素均會降低子基金回報的表現。
- (c) 子基金的基金單位可按其資產淨值發行及贖回。子基金的表現按資產淨值對資產淨值計算，總分派用作再投資。
- (d) 市值回報率按歷史收盤價計算，並不代表閣下在其他時間買賣基金單位收取的回報。
- (e) 這是自子基金成立以來的年化回報率。子基金成立日期為二零零八年五月十三日。

資料來源：中銀國際英國保誠資產管理有限公司及中證指數有限公司

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities

On 31 March 2025, the Manager announced that Mirae Asset Securities (HK) Limited was appointed as a Participating Dealer of the Sub-Fund with effect from 1 April 2025.

On 25 April 2025, the Manager announced that the audited annual financial report of the Sub-Fund as of 31 December 2024 was available for download.

On 29 April 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

On 30 June 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 28 July 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 28 August 2025, the Manager announced that the unaudited interim financial report of the Sub-Fund as of 30 June 2025 was available for download.

On 29 August 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 3 September 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

基金經理報告(續)

致：標智中證香港**100**指數基金™
(標智**ETFs**系列的子基金)
單位持有人(續)

基金活動

於二零二五年三月卅一日，基金經理宣佈，自二零二五年四月一日起，未來資產證券(香港)有限公司獲委任為子基金的參與證券商。

於二零二五年四月廿五日，基金經理宣佈，子基金截至二零二四年十二月卅一日止的經審核年度財務報告可供下載。

於二零二五年四月廿九日，基金經理宣佈，子基金的產品資料概要已作更新。

於二零二五年六月卅日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年七月廿八日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年八月廿八日，基金經理宣佈，子基金截至二零二五年六月卅日止的未經審核中期財務報告可供下載。

於二零二五年八月廿九日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年九月三日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities (continued)

On 18 December 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

Please refer to the relevant announcements published on the Manager's website¹ (www.boci-pru.com.hk) for details.

Index Activities

The Underlying Index underwent two regular semi-annual reviews in 2025.

Please refer to the relevant announcements published on the CSI web-site (www.csindex.com.cn) for details.

基金經理報告(續)

致：標智中證香港**100**指數基金™
(標智**ETFs**系列的子基金)
單位持有人(續)

基金活動(續)

於二零二五年十二月十八日，基金經理宣佈，子基金
的產品資料概要已作更新。

詳情請參考基金經理網站¹(www.boci-pru.com.hk)
所載的相關公告。

指數活動

於二零二五年，相關指數經歷兩次定期的半年調整。

詳情請參考中證指數有限公司網站
(www.csindex.com.cn)所載的相關公告。

¹ The Manager's website has not been reviewed by the SFC.

¹ 基金經理的網站所載資料並未經證監會審閱。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-SSE 50 CHINA TRACKER® (SUB-FUNDS OF WORLD INDEX SHARES ETFs)

Fund Performance

The W.I.S.E.-SSE 50 China Tracker® (the "Sub-Fund") is an index-tracking exchange traded fund which seeks to provide investment performance (before taxes) that tracks the performance of the SSE 50 Index (the "Underlying Index"). As of 31 December 2025, the net asset value ("NAV") per unit of the Sub-Fund was HKD30.8747 with a total of 400,000 units outstanding and total assets under management ("AUM") of HKD12,349,896.

The W.I.S.E.-SSE 50 China Tracker® adopts a representative sampling strategy. A summary of the performance of the Sub-Fund is shown below.

Total Return ^(a)	2025	2024	2023	2022	2021	Since Inception (Annualized) ^(f)
全收益 ^(a)	二零二五年	二零二四年	二零二三年	二零二二年	二零二一年	自成立以來(年率化) ^(f)
SSE 50 Index (RMB) ^(b)	16.40%	19.19%	-8.97%	-17.28%	-8.37%	5.61%
上證50指數(人民幣) ^(b)						
SSE 50 Index (HKD) ^(c)	21.87%	15.04%	-10.55%	-24.17%	-5.47%	5.50%
上證50指數(港元) ^(c)						
W.I.S.E.-SSE 50 China Tracker® NAV-to-NAV ^(d)	21.18%	14.02%	-11.27%	-24.94%	-7.10%	3.17%
標智上證50中國指數基金®資產淨值對資產淨值 ^(d)						
W.I.S.E.-SSE 50 China Tracker® Market-to-Market ^(e)	20.91%	17.91%	-12.31%	-26.40%	-6.26%	3.17%
標智上證50中國指數基金®市值對市值 ^(e)						

as of 31 December 2025 (last dealing date of December, 2025)

It was a synthetic ETF during 15 April 2009 to 11 May 2015.

Please note that the investment strategy of the Sub-Fund has changed from synthetic replication to physical replication with effect from 12 May 2015.

Past performance figures shown are not indicative of the future performance of the Sub-Fund.

Starting from 1 July 2014, SSE 50 Total Return Index is replaced with SSE 50 Net Total Return Index for index performance calculation. SSE 50 Net Total Return Index is denominated in RMB. For the purpose of performance comparison, index performance is presented in HKD and calculated by referring to the foreign exchange rates for RMB/HKD quoted by Bloomberg – Bloomberg RMB (CNY) rate (Tokyo Composite) at 3:00 p.m. Hong Kong time on the corresponding dealing dates.

基金經理報告(續)

致：標智上證50中國指數基金®
(標智ETFs系列的子基金)
單位持有人

基金表現

標智上證50中國指數基金®(「子基金」)是一個指數追蹤交易所買賣基金，旨在使子基金的(稅前)投資表現追蹤上證50指數(「相關指數」)的表現。截至二零二五年十二月卅一日，子基金每基金單位資產淨值為30.8747港元，已發行的基金單位總計為400,000個，管理資產規模(「AUM」)總計為12,349,896港元。

標智上證50中國指數基金®採用代表性抽樣策略。子基金的表現概述如下。

截至二零二五年十二月卅一日(二零二五年十二月的最後交易日)

子基金於二零零九年四月十五日至二零一五年五月十一日期間為合成交易所買賣基金。

請注意，由二零一五年五月十二日起，子基金的投資策略已由合成複製更改為實物複製。

過往的表現並不代表子基金未來的表現。

由二零一四年七月一日起，計算指數表現的上證50全收益指數替換為上證50全收益淨值指數。上證50全收益淨值指數是以人民幣計值。就比較表現而言，指數表現乃以港元呈示，並參考彭博資訊於相關交易日香港時間下午三時所報之彭博人民幣(CNY)東京綜合匯率計算人民幣/港元匯率。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-SSE 50 CHINA TRACKER® (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Performance (continued)

- (a) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
- (b) The index performance in RMB calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (c) The index performance in HKD calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (d) The Sub-Fund performance is calculated in HKD on NAV-to-NAV basis with gross distribution reinvested. Units in the Sub-Fund are issued and redeemed at NAV.
- (e) Market returns are calculated in HKD using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.
- (f) This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 9 April 2009.

Source: BOCI-Prudential Asset Management Ltd. and China Securities Index Co., Ltd.

Fund Activities

On 25 April 2025, the Manager announced that the audited annual financial report of the Sub-Fund as of 31 December 2024 was available for download.

On 29 April 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

On 30 June 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

基金經理報告(續)

致：標智上證50中國指數基金®
(標智ETFs系列的子基金)
單位持有人(續)

基金表現(續)

- (a) 全收益代表投資者賺取(或損失)回報率，當中假設再投資所有股息及分派。
- (b) 指數表現按全收益以人民幣計值，反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數，且指數的回報表現並不反映管理費用、交易成本或其他開支，該等因素均會降低子基金回報的表現。
- (c) 指數表現按全收益以港元計值，反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數，且指數的回報表現並不反映管理費用、交易成本或其他開支，該等因素均會降低子基金回報的表現。
- (d) 子基金的表現按資產淨值對資產淨值以港元計值，總分派用作再投資。子基金的基金單位可按其資產淨值發行及贖回。
- (e) 市值回報率按歷史收盤價以港元計算，並不代表閣下在其他時間買賣基金單位收取的回報。
- (f) 這是自子基金成立以來的年化回報率。子基金成立日期為二零零九年四月九日。

資料來源：中銀國際英國保誠資產管理有限公司及中證指數有限公司

基金活動

於二零二五年四月廿五日，基金經理宣佈，子基金截至二零二四年十二月卅一日止的經審核年度財務報告可供下載。

於二零二五年四月廿九日，基金經理宣佈子基金的產品資料概要已作更新。

於二零二五年六月卅日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-SSE 50 CHINA TRACKER® (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities (continued)

On 28 July 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 28 August 2025, the Manager announced that the unaudited interim financial report of the Sub-Fund as of 30 June 2025 was available for download.

On 29 August 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 3 September 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 18 December 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

Please refer to the relevant announcements published on the Manager's website¹ (www.boci-pru.com.hk) for details.

Index Activities

The Underlying Index underwent two regular semi-annual reviews in 2025.

Please refer to the relevant announcements published on the CSI web-site (www.csindex.com.cn) for details.

基金經理報告(續)

致：標智上證50中國指數基金®
(標智ETFs系列的子基金)
單位持有人(續)

基金活動(續)

於二零二五年七月廿八日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年八月廿八日，基金經理宣佈，子基金截至二零二五年六月卅日止的未經審核中期財務報告可供下載。

於二零二五年八月廿九日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年九月三日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年十二月十八日，基金經理宣佈，子基金的产品資料概要已作更新。

詳情請參考基金經理網站¹(www.boci-pru.com.hk)所載的相關公告。

指數活動

於二零二五年，相關指數經歷兩次定期的半年調整。

詳情請參考中證指數有限公司網站(www.csindex.com.cn)所載的相關公告。

¹ The Manager's website has not been reviewed by the SFC.

¹ 基金經理的網站所載資料並未經證監會審閱。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs)

Fund Performance

The W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker (formerly known as "W.I.S.E.-Nasdaq Overseas China New Economy Companies Top 50 Index Tracker") (the "Sub-Fund") is an index-tracking exchange traded fund which seeks to track the performance of the Nasdaq China New Economy Companies Top 50 ESG™ Index (formerly known as "Nasdaq Overseas China New Economy Companies Top 50 IndexSM") (the "Underlying Index"). As of 31 December 2025, the net asset value ("NAV") per unit of the Sub-Fund was HKD12.9330 with a total of 780,000 units outstanding and total assets under management ("AUM") of HKD10,087,752.

The Sub-Fund primarily adopts a full replication strategy through investing all or substantially all in constituent securities of the Underlying Index ("Index Securities"), broadly in proportion to the respective weightings of the Index Securities¹.

The Manager may also use a representative sampling strategy where it is not possible to acquire certain securities which are Index Securities due to restrictions or limited availability where the Manager considers appropriate in its absolute discretion. Please refer to the information of the Sub-Fund published on the Manager's website² (www.boci-pru.com.hk) for details.

¹ The Manager may invest other securities that are not included in the Underlying Index under the following circumstances: (i) substitutes may be used as replacement if the original constituents are not tradeable for whatever reason, including where trading in a constituent security has been suspended or if such holding results from a corporate action of a constituent security; (ii) in anticipation or response to a rebalance of the Underlying Index, new constituents in the updated index portfolio or existing constituents in the previous index portfolio may be held by the Sub-Fund during short transitional periods before or after each index rebalancing.

² The Manager's website has not been reviewed by the SFC.

基金經理報告(續)

致：標智納斯達克中國新經濟公司ESG指數基金
(標智ETFs系列的子基金)
單位持有人

基金表現

標智納斯達克中國新經濟公司ESG指數基金(前稱「標智納斯達克中國新經濟公司海外50指數基金」)(「子基金」)是一個指數追蹤交易所買賣基金，旨在追蹤納斯達克中國新經濟公司50 ESG™指數(前稱「納斯達克中國新經濟公司海外50指數SM」)(「相關指數」)的表現。截至二零二五年十二月卅一日，子基金每基金單位資產淨值為12.9330港元，已發行的基金單位總計為780,000個，管理資產規模(「AUM」)總計為10,087,752港元。

子基金主要採用全面複製策略，投資於全部或大致上全部指數證券(「指數證券」)，而投資比例與指數證券各自的比重大致相同¹。

若基於各項限制或因供應有限而無法認購作為指數證券的若干證券，在基金經理絕對酌情認為適當的情況下，基金經理亦可採用代表性抽樣策略。詳情請參閱基金經理網站²(www.boci-pru.com.hk)所載的子基金資訊。

¹ 在下列情況下，基金經理可投資於未被納入相關指數的其他證券：(i)若原有成份證券因任何原因不可交易，包括成份證券暫停交易，或若有關持倉是由成份證券的公司行動引致，則可使用其他證券作為替代；(ii)預期或為應對相關指數進行重整，子基金在每次指數重整前後的短暫過渡期內，可持有經更新指數組合的新成份證券或早前指數組合的現有成份證券。

² 基金經理的網站所載資料並未經證監會審閱。

REPORT OF THE MANAGER (continued)

基金經理報告(續)

TO THE UNITHOLDERS OF W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

致：標智納斯達克中國新經濟公司ESG指數基金
(標智ETFs系列的子基金)
單位持有人(續)

Fund Performance (continued)

基金表現(續)

A summary of the performance of the Sub-Fund is shown below.

子基金的表現概述如下。

Total Return ^(a)	2025	2024	2023	2022	2021	Since Inception (Annualized) ^(b)
全收益 ^(a)	二零二五年	二零二四年	二零二三年	二零二二年	二零二一年	自成立以來(年率化) ^(b)
Nasdaq China New Economy Companies Top 50 ESG™ Index ^(b)	26.98%	9.91%	-14.35%	-23.67%	-25.45%	4.44%
納斯達克中國新經濟公司50 ESG™指數 ^(b)						
W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker NAV-to- NAV ^(c)	25.99%	9.00%	-15.69%	-24.06%	-25.94%	3.58%
標智納斯達克中國新經濟公司ESG指數基金 資產淨值對資產淨值 ^(c)						
W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker Market-to- Market ^(d)	26.40%	9.61%	-16.58%	-24.02%	-26.36%	3.47%
標智納斯達克中國新經濟公司ESG指數基金 市值對市值 ^(d)						

as of 31 December 2025 (last dealing date of December, 2025)

截至二零二五年十二月卅一日(二零二五年十二月的最後交易日)

Past performance figures shown are not indicative of the future performance of the Sub-Fund.

過往的表現並不代表子基金未來的表現。

- (a) Total returns represent the rate that an investor would have earned (or lost) on an investment, assuming reinvestment of all dividends and distributions.
- (b) The index performance in HKD calculated on a total return basis reflects returns due to both price changes and dividend income. An investor cannot invest directly in an index and the index performance returns do not reflect management fees, transaction costs or other expenses, which would reduce performance returns of the Sub-Fund.
- (c) The Sub-Fund performance is calculated in HKD on NAV-to-NAV basis with gross distribution reinvested. Units in the Sub-Fund are issued and redeemed at NAV.
- (d) Market returns are calculated in HKD using historical market closing prices, and do not represent the returns you would receive if you traded units at other times.
- (e) This is the annualized return since the Sub-Fund inception. The Sub-Fund inception date is 10 September 2018.

- (a) 全收益代表投資者賺取(或損失)回報率，當中假設再投資所有股息及分派。
- (b) 指數表現按全收益以港元計值，反映因價格變動和股息收入而產生的收益。投資者不能直接投資於一個指數，且指數的回報表現並不反映管理費用、交易成本或其他開支，該等因素均會降低子基金回報的表現。
- (c) 子基金的表現按資產淨值對資產淨值以港元計值，總分派用作再投資。子基金的基金單位可按其資產淨值發行及贖回。
- (d) 市值回報率按歷史收盤價以港元計算，並不代表閣下在其他時間買賣基金單位收取的回報。
- (e) 這是自子基金成立以來的年化回報率。子基金成立日期為二零一八年九月十日。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Performance (continued)

Sources: BOCI-Prudential Asset Management Ltd. and Nasdaq, Inc. or one of its subsidiaries or affiliates (collectively, "Nasdaq")

Note: Certain changes have been made to the index methodology of the Sub-Fund's Underlying Index with effect from 20 May 2024. The investment objectives and policies and investment strategy of the Sub-Fund have been modified accordingly to reflect such changes. The Sub-Fund has been reclassified as an environmental, social and governance (ESG) fund with effect from 20 May 2024. The performance of the Sub-Fund and the Underlying Index prior to 20 May 2024 were achieved under circumstances that no longer apply.

Nasdaq® and the Nasdaq China New Economy Companies Top 50 ESG™ Index are registered trademarks of NASDAQ, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by BOCI-Prudential Asset Management Limited. W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker (the "Sub-Fund") has not been passed on by the Corporations as to its legality or suitability. The Sub-Fund is not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE SUB-FUND.

Fund Activities

On 31 March 2025, the Manager announced that Mirae Asset Securities (HK) Limited was appointed as a Participating Dealer of the Sub-Fund with effect from 1 April 2025.

On 25 April 2025, the Manager announced that the audited annual financial report of the Sub-Fund as of 31 December 2024 was available for download.

基金經理報告(續)

致：標智納斯達克中國新經濟公司ESG指數基金
(標智ETFs系列的子基金)
單位持有人(續)

基金表現(續)

資料來源：中銀國際英國保誠資產管理有限公司及Nasdaq, Inc. 或其附屬公司或聯繫公司(合稱「納斯達克」)之一

附註：由二零二四年五月廿日起，子基金相關指數的指數編製方式作出若干變動。子基金的投資目標和政策及投資策略已相應修訂，以反映該等變更。由二零二四年五月廿日起，子基金已獲重新分類為環境、社會和管治(ESG)基金。子基金和相關指數於二零二四年五月廿日之前的表現乃根據已不再適用的情況達致。

Nasdaq®和納斯達克中國新經濟公司50 ESG™指數為Nasdaq, Inc. (其與聯繫公司合稱「該等公司」)的註冊商標，中銀國際英國保誠資產管理有限公司獲授權使用。標智納斯達克中國新經濟公司ESG指數基金(「子基金」)的合法性或適合性並無獲該等公司通過。子基金並非由該等公司發行、認可、出售或推廣。該等公司就子基金並無作出保證及承擔責任。

基金活動

於二零二五年三月卅一日，基金經理宣佈，自二零二五年四月一日起，未來資產證券(香港)有限公司獲委任為子基金的參與證券商。

於二零二五年四月廿五日，基金經理宣佈，子基金截至二零二四年十二月卅一日止的經審核年度財務報告可供下載。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities (continued)

On 29 April 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

On 30 June 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 28 July 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 28 August 2025, the Manager announced that the unaudited interim financial report of the Sub-Fund as of 30 June 2025 was available for download.

On 29 August 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

基金經理報告(續)

致：標智納斯達克中國新經濟公司ESG指數基金
(標智ETFs系列的子基金)
單位持有人(續)

基金活動(續)

於二零二五年四月廿九日，基金經理宣佈，子基金的產品資料概要已作更新。

於二零二五年六月卅日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年七月廿八日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年八月廿八日，基金經理宣佈，子基金截至二零二五年六月卅日止的未經審核中期財務報告可供下載。

於二零二五年八月廿九日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

REPORT OF THE MANAGER (continued)

TO THE UNITHOLDERS OF W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUNDS OF WORLD INDEX SHARES ETFs) (continued)

Fund Activities (continued)

On 3 September 2025, the Manager announced that there was a change in the composition of the board of directors of the Manager with immediate effect.

On 18 December 2025, the Manager announced that the Key Facts Statement of the Sub-Fund was updated.

Please refer to the relevant announcements published on the Manager's website² (www.boci-pru.com.hk) for details.

Index Activities

The Underlying Index rebalanced quarterly in February, May, August and November. With effect from 20 May 2024, certain changes have been made to its index methodology and it has been renamed from "Nasdaq Overseas China New Economy Companies Top 50 IndexSM" to "Nasdaq China New Economy Companies Top 50 ESGTM Index". It also underwent stocks addition and deletion during the rebalancing in the first half and second half of 2025.

Nasdaq shall publish the Underlying Index on its website (<https://indexes.nasdaqomx.com/Index/Overview/NQCNNEW>).

基金經理報告(續)

致：標智納斯達克中國新經濟公司ESG指數基金
(標智ETFs系列的子基金)
單位持有人(續)

基金活動(續)

於二零二五年九月三日，基金經理宣佈，基金經理的董事會成員作出變更，並於即時生效。

於二零二五年十二月十八日，基金經理宣佈，子基金的产品資料概要已作更新。

詳情請參考基金經理網站²(www.boci-pru.com.hk)所載的相關公告。

指數活動

相關指數於每年二月、五月、八月及十一月作季度調整。由二零二四年五月廿日起，其指數編製方式作出若干變動，並由「納斯達克中國新經濟公司海外50指數SM」改名為「納斯達克中國新經濟公司50 ESGTM指數」。於二零二五年上半年及下半年，相關指數亦就新增及剔除股份已作出調整。

納斯達克會在其網站(<https://indexes.nasdaqomx.com/Index/Overview/NQCNNEW>)發佈相關指數。

² The Manager's website has not been reviewed by the SFC.

² 基金經理的網站所載資料並未經證監會審閱。

REPORT OF THE TRUSTEE

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)**

We hereby confirm that, in our opinion, the Manager of W.I.S.E.-CSI 300 China Tracker®, W.I.S.E.-CSI HK 100 Tracker™, W.I.S.E.-SSE 50 China Tracker® and W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker (the Sub-Funds of World Index Shares ETFs, the “Sub-Funds”) has, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 11 July 2007, as amended from time to time, for the year ended 31 December 2025.

For and on behalf of
Cititrust Limited

24 April 2026

受託人報告

致：標智滬深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人

我們謹此確認，我們認為，截至二零二五年十二月卅一日止年度，標智滬深**300**中國指數基金®、標智中證香港**100**指數基金™、標智上證**50**中國指數基金®及標智納斯達克中國新經濟公司**ESG**指數基金(標智**ETFs**系列的子基金，「子基金」)之基金經理在各個重要項目方面，已根據日期為二零零七年七月十一日所訂立之信託契約(經不時修訂)的條文管理子基金。

代表
花旗信託有限公司

二零二六年四月廿四日

Independent Auditor's Report

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of W.I.S.E.-CSI 300 China Tracker®, W.I.S.E.-CSI HK 100 Tracker™, W.I.S.E.-SSE 50 China Tracker® and W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker (collectively the "Sub-Funds of World Index Shares ETFs" or the "Sub-Fund(s)") set out on pages 27 to 97, which comprise the statements of financial position as at 31 December 2025, and the statements of profit or loss and other comprehensive income, the statements of changes in net assets attributable to unitholders and the statements of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial disposition of the Sub-Funds as at 31 December 2025, and of their financial transactions and cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") as issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Sub-Funds in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

獨立核數師報告

致：標智滬深300中國指數基金®、
標智中證香港100指數基金™、
標智上證50中國指數基金®及
標智納斯達克中國新經濟公司ESG指數基金
(標智ETFs系列的子基金)
之單位持有人

財務報表的核數報告

意見

我們已完成審核標智滬深300中國指數基金®、標智中證香港100指數基金™、標智上證50中國指數基金®及標智納斯達克中國新經濟公司ESG指數基金(統稱「標智ETFs系列的子基金」或「子基金」)載於第27頁至第97頁的財務報表，其中包括於二零二五年十二月卅一日之財務狀況表及截至該日止年度的損益及其他全面收益表、單位持有人應佔資產淨值變動表及現金流量表，以及財務報表附註，包括重大會計政策資料。

我們認為，該等財務報表已根據香港會計師公會頒佈的香港財務報告準則會計準則真實而中肯地反映了子基金於二零二五年十二月卅一日的財務狀況及截至該日止年度的財務交易及現金流量。

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下須承擔的責任已在本報告「核數師就審計財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」)，我們獨立於子基金，該守則適用於公眾利益實體財務報表的審計。我們亦已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地作為我們審計意見的依據。

Independent Auditor's Report (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Report on the Audit of the Financial Statements (continued)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

獨立核數師報告(續)

致：標智滬深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

財務報表的核數報告(續)

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期財務報表的審計最為重要的事項。這些事項是在我們對財務報表整體進行審計並提供意見的背景下處理。我們不會對這些事項提供個別意見。我們對下述每一事項在審計中是如何應對的描述也以此為背景。

我們已經履行了本報告中「核數師就審計財務報表承擔的責任」部分所闡述的責任，包括與這些關鍵審計事項相關的責任。相應地，我們的審計工作包括執行為應對評估的財務報表重大錯誤陳述風險而設計的審計程序。我們執行審計程序的結果，包括應對下述關鍵審計事項所執行的程序，為財務報表整體發表審計意見提供了基礎。

Independent Auditor's Report (continued)

獨立核數師報告(續)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

致：標智滬深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

**Report on the Audit of the Financial Statements
(continued)**

財務報表的核數報告(續)

Key Audit Matters (continued)

關鍵審計事項(續)

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 關鍵審計事項在審計中是如何應對的
<p><i>Existence and valuation of financial assets at fair value through profit or loss</i> 按公平值透過損益列帳財務資產的列帳及估值</p>	
<p>The financial assets at fair value through profit or loss included in the statement of financial position of each Sub-Fund were listed shares in Shanghai Stock Exchange, Shenzhen Stock Exchange and Hong Kong Stock Exchange. As of 31 December 2025, there were 300, 100, 50 and 50 constituent securities of the underlying indexes in W.I.S.E.-CSI 300 China Tracker®, W.I.S.E.-CSI HK 100 Tracker™, W.I.S.E.-SSE 50 China Tracker® and W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker, respectively. These financial assets were measured at fair value through profit and loss.</p> <p>計入各子基金的財務狀況表內按公平值透過損益列帳的財務資產為在上海證券交易所、深圳證券交易所及香港聯交所上市的股票。於截至二零二五年十二月卅一日，標智滬深300中國指數基金®、標智中證香港100指數基金™、標智上證50中國指數基金®及標智納斯達克中國新經濟公司ESG指數基金相關指數的成份證券數目分別為300、100、50及50隻。上述財務資產乃按公平值透過損益列帳。</p>	<p>The procedures we performed to address the key audit matter included: 我們應對關鍵審計事項所執行的程序包括：</p> <ul style="list-style-type: none"> • Obtained independent confirmation from the custodians of each of the financial assets at fair value through profit or loss held as at 31 December 2025 and agreed the quantity held to the accounting records of each Sub-Fund. 獲得於二零二五年十二月卅一日持有各按公平值透過損益列帳財務資產的託管人獨立確認及同意各子基金會計記錄所載的持有量。 • Obtained an understanding of the valuation process of financial assets at fair value through profit or loss. 了解按公平值透過損益列帳財務資產的估值過程。

Independent Auditor's Report (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

**Report on the Audit of the Financial Statements
(continued)**

Key Audit Matters (continued)

獨立核數師報告(續)

致：標智滬深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

財務報表的核數報告(續)

關鍵審計事項(續)

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 關鍵審計事項在審計中是如何應對的
<i>Existence and valuation of financial assets at fair value through profit or loss</i> 按公平值透過損益列帳財務資產的列帳及估值	
<p>As at 31 December 2025, they represented more than 99% of net asset value of W.I.S.E.-CSI 300 China Tracker®, W.I.S.E.-CSI HK 100 Tracker™, W.I.S.E.-SSE 50 China Tracker® and W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker.</p> <p>於二零二五年十二月卅一日，上述財務資產代表標智滬深300中國指數基金®、標智中證香港100指數基金™、標智上證50中國指數基金®及標智納斯達克中國新經濟公司ESG指數基金資產淨值的99%以上。</p> <p>Details are set out in notes 5 and 13 of the financial statements. 詳情載於財務報表附註5及13。</p>	<ul style="list-style-type: none">• Tested the valuation of the financial assets at fair value through profit or loss that were quoted in active markets by independently agreeing the valuation of financial assets to third-party sources at 31 December 2025. 通過與第三方來源獨立商定財務資產於二零二五年十二月卅一日的估值，測試於活躍市場報價的按公平值透過損益列帳的財務資產的估值。• Assessed the adequacy of disclosures relating to financial assets at fair value through profit or loss in the financial statements. 評估財務報表中有關按公平值透過損益列帳的財務資產是否妥善披露。

Independent Auditor's Report (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Report on the Audit of the Financial Statements (continued)

Other Information included in the Annual Report

The Manager and the Trustee are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager and the Trustee for the Financial Statements

The Manager and the Trustee of the Sub-Funds are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA, and for such internal control as the Manager and the Trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager and the Trustee of the Sub-Funds are responsible for assessing the Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager and the Trustee either intend to liquidate the Sub-Funds or to cease operations, or have no realistic alternative but to do so.

獨立核數師報告(續)

致：標智滙深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

財務報表的核數報告(續)

載入年報的其他信息

基金經理及受託人需對其他信息負責。其他信息包括刊載於年度報告內的信息，但不包括財務報表及我們的核數師報告。

我們對財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

有關我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

基金經理及受託人就財務報表須承擔的責任

子基金的基金經理及受託人須負責根據香港會計師公會頒佈的香港財務報告準則會計準則編製真實而中肯的財務報表，基金經理及受託人並對其認為使財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在編製財務報表時，子基金的基金經理及受託人負責評估子基金的持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非基金經理及受託人有意將子基金清盤或停止經營，或別無其他實際的替代方案。

Independent Auditor's Report (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Report on the Audit of the Financial Statements (continued)

Responsibilities of the Manager and the Trustee for the Financial Statements (continued)

In addition, the Manager and the Trustee of the Sub-Funds are required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the Trust Deed dated 11 July 2007 ("Trust Deed"), as amended from time to time, and the relevant disclosure provisions of Appendix E of the Code on Unit Trusts and Mutual Funds (the "SFC Code") issued by the Hong Kong Securities and Futures Commission.

The Manager and the Trustee are responsible for overseeing the Sub-Funds' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. In addition, we are required to assess whether the financial statements of the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

獨立核數師報告(續)

致：標智滬深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

財務報表的核數報告(續)

基金經理及受託人就財務報表須承擔的責任(續)

另外，子基金的基金經理及受託人須要確保財務報表乃根據日期為二零零七年七月十一日所訂立之信託契約(「信託契約」)(經不時修訂)的相關披露條文及香港證券及期貨事務監察委員會制定的單位信託及互惠基金守則(「證監會守則」)附錄E所列明之相關披露規定適當地編製。

基金經理及受託人須負責監督子基金的財務報告過程。

核數師就審計財務報表承擔的責任

我們的目標，是對財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並頒佈包括我們意見的核數師報告。我們僅向全體單位持有人(作為一個整體)作出報告，除此以外，本報告並無其他用途。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期其單獨或總匯起來可能影響財務報表使用者依賴財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。此外，我們須評估子基金的財務報表在各重大方面是否已按照信託契約之相關披露條文及《證監會守則》附錄E所列明之披露規定妥為編製。

Independent Auditor's Report (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Report on the Audit of the Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager and the Trustee.

獨立核數師報告(續)

致：標智滙深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

財務報表的核數報告(續)

核數師就審計財務報表承擔的責任(續)

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的依據。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對子基金內部控制的有效性發表意見。
- 評價基金經理及受託人所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

Independent Auditor's Report (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Report on the Audit of the Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of the Manager's and the Trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Sub-Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager and the Trustee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

獨立核數師報告(續)

致：標智滬深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

財務報表的核數報告(續)

核數師就審計財務報表承擔的責任(續)

- 對基金經理及受託人採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對子基金的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意財務報表中的相關披露，或假若有關的披露不足，則我們應當發表修改意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致子基金不能持續經營。
- 評價財務報表的整體列報方式、結構和內容，包括披露，以及財務報表是否中肯反映相關交易和事項。

除其他事項外，我們與基金經理及受託人溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

Independent Auditor's Report (continued)

**TO THE UNITHOLDERS OF
W.I.S.E.-CSI 300 CHINA TRACKER®,
W.I.S.E.-CSI HK 100 TRACKER™,
W.I.S.E.-SSE 50 CHINA TRACKER® AND
W.I.S.E.-NASDAQ CHINA NEW ECONOMY
COMPANIES ESG INDEX TRACKER
(SUB-FUNDS OF WORLD INDEX SHARES ETFs)
(continued)**

Report on the Audit of the Financial Statements (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We also provide the Manager and the Trustee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Manager and the Trustee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and the Relevant Disclosure Provisions of Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and the relevant disclosure provisions of Appendix E of the SFC Code.

The engagement partner on the audit resulting in this independent auditor's report is Mr. LI, Siu Hong (practising certificate number: P08592).

Certified Public Accountants
Hong Kong

24 April 2026

獨立核數師報告(續)

致：標智滙深**300**中國指數基金®、
標智中證香港**100**指數基金™、
標智上證**50**中國指數基金®及
標智納斯達克中國新經濟公司**ESG**指數基金
(標智**ETFs**系列的子基金)
之單位持有人(續)

財務報表的核數報告(續)

核數師就審計財務報表承擔的責任(續)

我們還向基金經理及受託人提交聲明，說明我們已符合有關獨立性的相關職業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取相關防範措施。

從與基金經理及受託人溝通的事項中，我們確定哪些事項對本期財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律或法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

就信託契約的相關披露條文及《證監會守則》附錄E的 相關披露條文規定事項的報告

我們認為，財務報表在各重大方面已按照信託契約的相關披露條文及《證監會守則》附錄E所列明之相關披露條文妥為編製。

出具本獨立核數師報告的審計項目合夥人是**LI, Siu Hong**先生(執業證書編號：P08592)。

註冊會計師
香港

二零二六年四月廿四日

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Year ended 31 December 2025

損益及其他全面收益表

截至二零二五年十二月卅一日止年度

WISE-CSI300

標智滬深300

2025

二零二五年

2024

二零二四年

	NOTES	HKD	HKD
	附註	港元	港元
INCOME 收入			
Dividend income 股息收入	10(d)	25,435,180	23,017,733
Interest income 利息收入	10(c)	6,593	4,215
		<u>25,441,773</u>	<u>23,021,948</u>
EXPENSE 開支			
Auditor's remuneration 核數師酬金	10(a)	(71,770)	(69,010)
Legal and professional fee 法律及專業費用		-	-
Management fee 管理費	10(a)	(9,094,959)	(7,743,888)
Trustee fee 受託人費用	10(a) & 10(b)	-	-
Custodian and bank charges 託管費及銀行手續費	10(a), 10(b) & 10(c)	(600)	(600)
Transaction costs on investments 投資交易成本	11	(304,505)	(252,015)
Transaction handling fee 交易手續費	10(a), 10(b) & 11	(102,770)	(81,084)
Other expenses 其他開支	12	(231,880)	(153,382)
		<u>(9,806,484)</u>	<u>(8,299,979)</u>
NET PROFIT BEFORE INVESTMENT, EXCHANGE GAIN/(LOSS) 計及投資及外匯盈利/(虧損)前之溢利淨額		<u>15,635,289</u>	<u>14,721,969</u>
NET INVESTMENT, EXCHANGE GAIN/(LOSS) 投資及外匯盈利/(虧損)淨額			
Net exchange gain/(loss) 外匯盈利/(虧損)淨額		157,086	1,165,562
Realised gain/(loss) on sale of investments 出售投資之已變現盈利/(虧損)		12,755,174	(25,755,732)
Unrealised appreciation in value of investments 投資中之未變現增值		<u>184,250,863</u>	<u>100,794,895</u>
PROFIT BEFORE TAX 稅前溢利		212,798,412	90,926,694
Tax 稅項	7	<u>(2,546,614)</u>	<u>(2,303,456)</u>
PROFIT FOR THE YEAR AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR 年內溢利及年內全面收益總額		<u><u>210,251,798</u></u>	<u><u>88,623,238</u></u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

Year ended 31 December 2025 (continued)

損益及其他全面收益表(續)

截至二零二五年十二月卅一日止年度(續)

	NOTES 附註	WISE-CSIHK100 標智中證香港100	
		2025 二零二五年	2024 二零二四年
		HKD 港元	HKD 港元
INCOME 收入			
Dividend income 股息收入	10(d)	76,440,204	65,499,759
Interest income 利息收入	10(c)	260	2,351
		<u>76,440,464</u>	<u>65,502,110</u>
EXPENSE 開支			
Auditor's remuneration 核數師酬金	10(a)	-	-
Legal and professional fee 法律及專業費用		-	(6,942)
Management fee 管理費	10(a)	(9,397,914)	(12,472,936)
Trustee fee 受託人費用	10(a) & 10(b)	-	-
Custodian and bank charges 託管費及銀行手續費	10(a), 10(b) & 10(c)	-	-
Transaction costs on investments 投資交易成本	11	(901,897)	(635,855)
Transaction handling fee 交易手續費	10(a), 10(b) & 11	(152,460)	(111,135)
Other expenses 其他開支	12	-	-
		<u>(10,452,271)</u>	<u>(13,226,868)</u>
NET PROFIT BEFORE INVESTMENT, EXCHANGE GAIN/(LOSS) 計及投資及外匯盈利/(虧損)前之溢利淨額		<u>65,988,193</u>	<u>52,275,242</u>
NET INVESTMENT, EXCHANGE GAIN/(LOSS) 投資及外匯盈利/(虧損)淨額			
Net exchange gain/(loss) 外匯盈利/(虧損)淨額		(1,638)	(10,365)
Realised gain/(loss) on sale of investments 出售投資之已變現盈利/(虧損)		15,118,427	(34,341,366)
Unrealised appreciation in value of investments 投資中之未變現增值		553,514,446	308,666,596
PROFIT BEFORE TAX 稅前溢利		634,619,428	326,590,107
Tax 稅項	7	<u>(3,866,392)</u>	<u>(2,907,668)</u>
PROFIT FOR THE YEAR AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR 年內溢利及年內全面收益總額		<u><u>630,753,036</u></u>	<u><u>323,682,439</u></u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

Year ended 31 December 2025 (continued)

損益及其他全面收益表(續)

截至二零二五年十二月卅一日止年度(續)

WISE-SSE50

標智上證50

2025

二零二五年

2024

二零二四年

	NOTES	HKD	HKD
	附註	港元	港元
INCOME 收入			
Dividend income 股息收入	10(d)	371,817	328,244
Interest income 利息收入	10(c)	225	58
		<u>372,042</u>	<u>328,302</u>
EXPENSE 開支			
Auditor's remuneration 核數師酬金	10(a)	-	-
Legal and professional fee 法律及專業費用		-	-
Management fee 管理費	10(a)	(99,373)	(83,644)
Trustee fee 受託人費用	10(a) & 10(b)	-	-
Custodian and bank charges 託管費及銀行手續費	10(a), 10(b) & 10(c)	-	-
Transaction costs on investments 投資交易成本	11	(10,800)	(2,540)
Transaction handling fee 交易手續費	10(a), 10(b) & 11	-	-
Other expenses 其他開支	12	-	-
		<u>(110,173)</u>	<u>(86,184)</u>
NET PROFIT BEFORE INVESTMENT, EXCHANGE GAIN/(LOSS)			
計及投資及外匯盈利/(虧損)前之溢利淨額		<u>261,869</u>	<u>242,118</u>
NET INVESTMENT, EXCHANGE GAIN/(LOSS)			
投資及外匯盈利/(虧損)淨額			
Net exchange gain/(loss) 外匯盈利/(虧損)淨額		10,926	(1,419)
Realised gain/(loss) on sale of investments 出售投資之已變現盈利/(虧損)		(150,968)	(674,699)
Unrealised appreciation in value of investments 投資中之未變現增值		<u>1,889,691</u>	<u>1,720,173</u>
PROFIT BEFORE TAX 稅前溢利		<u>2,011,518</u>	<u>1,286,173</u>
Tax 稅項	7	<u>(37,182)</u>	<u>(32,824)</u>
PROFIT FOR THE YEAR AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR 年內溢利及年內全面收益總額		<u><u>1,974,336</u></u>	<u><u>1,253,349</u></u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

Year ended 31 December 2025 (continued)

損益及其他全面收益表(續)

截至二零二五年十二月卅一日止年度(續)

	NOTES 附註	WISE-NEWECONESG 標智新經濟ESG	
		2025 二零二五年	2024 二零二四年
		HKD 港元	HKD 港元
INCOME 收入			
Dividend income 股息收入	10(d)	151,302	141,042
Interest income 利息收入	10(c)	1	6
		<u>151,303</u>	<u>141,048</u>
EXPENSE 開支			
Auditor's remuneration 核數師酬金	10(a)	-	-
Legal and professional fee 法律及專業費用		-	-
Management fee 管理費	10(a)	(48,649)	(36,073)
Trustee fee 受託人費用	10(a) & 10(b)	(5,838)	(5,410)
Custodian and bank charges 託管費及銀行手續費	10(a), 10(b) & 10(c)	-	-
Transaction costs on investments 投資交易成本	11	(8,419)	(13,557)
Transaction handling fee 交易手續費	10(a), 10(b) & 11	-	-
Other expenses 其他開支	12	-	-
		<u>(62,906)</u>	<u>(55,040)</u>
NET PROFIT BEFORE INVESTMENT, EXCHANGE GAIN/(LOSS) 計及投資及外匯盈利/(虧損)前之溢利淨額		<u>88,397</u>	<u>86,008</u>
NET INVESTMENT, EXCHANGE GAIN/(LOSS) 投資及外匯盈利/(虧損)淨額			
Net exchange gain/(loss) 外匯盈利/(虧損)淨額		(14)	(3,668)
Realised gain/(loss) on sale of investments 出售投資之已變現盈利/(虧損)		438,564	(779,172)
Unrealised appreciation in value of investments 投資中之未變現增值		<u>1,559,596</u>	<u>1,363,224</u>
PROFIT BEFORE TAX 稅前溢利		<u>2,086,543</u>	<u>666,392</u>
Tax 稅項	7	<u>(5,246)</u>	<u>(5,252)</u>
PROFIT FOR THE YEAR AND TOTAL COMPREHENSIVE INCOME FOR THE YEAR 年內溢利及年內全面收益總額		<u><u>2,081,297</u></u>	<u><u>661,140</u></u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF FINANCIAL POSITION

31 December 2025

財務狀況表

於二零二五年十二月卅一日

		WISE-CSI300	
		標智滬深300	
		2025	2024
		二零二五年	二零二四年
NOTES		HKD	HKD
附註		港元	港元
CURRENT ASSETS 流動資產			
Investments 投資	10(d) & 13	940,298,593	915,865,581
Prepayments 預付款項		19,072	19,072
Amount due from broker 應收經紀款項		-	1,100,000
Dividend and other receivables 股息及其他應收款項		-	-
Amount receivable on subscription of units 認購單位應收款項		-	-
Bank balances 銀行結餘	10(c) & 14	1,825,616	2,097,585
Total current assets 流動資產總值		942,143,281	919,082,238
CURRENT LIABILITIES 流動負債			
Management fee payable 應付管理費		1,219,625	1,291,209
Amount due to broker 應付經紀款項		-	1,099,482
Amount payable on redemption of units 贖回單位應付款項		-	-
Trustee fee payable 應付受託人費用		-	-
Other accounts payable and accruals 其他應付帳及應計費用		175,466	197,475
Total current liabilities 流動負債總值		1,395,091	2,588,166
Net current assets 流動資產淨值		940,748,190	916,494,072
Net assets attributable to unitholders 單位持有人應佔資產淨值		940,748,190	916,494,072
Units in issue 已發行單位	8	20,800,000	25,400,000
Net asset value per unit 每單位資產淨值		45.2283	36.0824

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF FINANCIAL POSITION (continued)

31 December 2025 (continued)

財務狀況表(續)

於二零二五年十二月卅一日(續)

		WISE-CSIHK100	
		標智中證香港100	
		2025	2024
		二零二五年	二零二四年
NOTES		HKD	HKD
附註		港元	港元
CURRENT ASSETS 流動資產			
	Investments 投資	10(d) & 13 2,645,661,136	1,877,825,294
	Prepayments 預付款項	18,244	18,244
	Amount due from broker 應收經紀款項	1,113,524	2,791,358
	Dividend and other receivables 股息及其他應收款項	5,571,693	205,559
	Amount receivable on subscription of units 認購單位應收款項	2,980,790	-
	Bank balances 銀行結餘	10(c) & 14 3,141,955	2,643,238
	Total current assets 流動資產總值	<u>2,658,487,342</u>	<u>1,883,483,693</u>
CURRENT LIABILITIES 流動負債			
	Management fee payable 應付管理費	1,438,664	1,310,633
	Amount due to broker 應付經紀款項	-	-
	Amount payable on redemption of units 贖回單位應付款項	2,621,230	3,900,025
	Trustee fee payable 應付受託人費用	-	-
	Other accounts payable and accruals 其他應付帳及應計費用	37,940	62,000
	Total current liabilities 流動負債總值	<u>4,097,834</u>	<u>5,272,658</u>
	Net current assets 流動資產淨值	<u>2,654,389,508</u>	<u>1,878,211,035</u>
	Net assets attributable to unitholders 單位持有人應佔資產淨值	<u>2,654,389,508</u>	<u>1,878,211,035</u>
	Units in issue 已發行單位	8 89,050,000	83,892,000
	Net asset value per unit 每單位資產淨值	<u>29.8079</u>	<u>22.3884</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF FINANCIAL POSITION (continued)

31 December 2025 (continued)

財務狀況表(續)

於二零二五年十二月卅一日(續)

	NOTES 附註	WISE-SSE50 標智上證50	
		2025 二零二五年	2024 二零二四年
		HKD 港元	HKD 港元
CURRENT ASSETS 流動資產			
Investments 投資	10(d) & 13	12,315,018	10,134,752
Prepayments 預付款項		17,759	17,812
Amount due from broker 應收經紀款項		-	14,000
Dividend and other receivables 股息及其他應收款項		-	-
Amount receivable on subscription of units 認購單位應收款項		-	-
Bank balances 銀行結餘	10(c) & 14	60,068	78,363
Total current assets 流動資產總值		12,392,845	10,244,927
CURRENT LIABILITIES 流動負債			
Management fee payable 應付管理費		42,949	39,932
Amount due to broker 應付經紀款項		-	13,995
Amount payable on redemption of units 贖回單位應付款項		-	-
Trustee fee payable 應付受託人費用		-	-
Other accounts payable and accruals 其他應付帳及應計費用		-	-
Total current liabilities 流動負債總值		42,949	53,927
Net current assets 流動資產淨值		12,349,896	10,191,000
Net assets attributable to unitholders 單位持有人應佔資產淨值		12,349,896	10,191,000
Units in issue 已發行單位	8	400,000	400,000
Net asset value per unit 每單位資產淨值		30.8747	25.4775

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF FINANCIAL POSITION (continued)

31 December 2025 (continued)

財務狀況表(續)

於二零二五年十二月卅一日(續)

	NOTES 附註	WISE-NEWECONESG 標智新經濟ESG	
		2025	2024
		二零二五年	二零二四年
		HKD	HKD
		港元	港元
CURRENT ASSETS 流動資產			
Investments 投資	10(d) & 13	10,077,752	8,000,502
Prepayments 預付款項		-	-
Amount due from broker 應收經紀款項		-	-
Dividend and other receivables 股息及其他應收款項		2,042	1,026
Amount receivable on subscription of units 認購單位應收款項		-	-
Bank balances 銀行結餘	10(c) & 14	14,226	10,887
Total current assets 流動資產總值		10,094,020	8,012,415
CURRENT LIABILITIES 流動負債			
Management fee payable 應付管理費		4,653	3,571
Amount due to broker 應付經紀款項		-	-
Amount payable on redemption of units 贖回單位應付款項		-	-
Trustee fee payable 應付受託人費用		1,615	2,389
Other accounts payable and accruals 其他應付帳及應計費用		-	-
Total current liabilities 流動負債總值		6,268	5,960
Net current assets 流動資產淨值		10,087,752	8,006,455
Net assets attributable to unitholders 單位持有人應佔資產淨值		10,087,752	8,006,455
Units in issue 已發行單位	8	780,000	780,000
Net asset value per unit 每單位資產淨值		12.9330	10.2647

Sub-Funds of World Index Shares ETFs
標智ETFs系列的子基金

**STATEMENTS OF CHANGES IN
NET ASSETS ATTRIBUTABLE TO
UNITHOLDERS**

Year ended 31 December 2025

單位持有人應佔資產淨值變動表

截至二零二五年十二月卅一日止年度

		WISE-CSI300 標智滬深300
	NOTE	Total
	附註	HKD
		總計 港元
Balance as at 1 January 2024 於二零二四年一月一日的結餘		730,900,234
Total comprehensive income 全面收益總額		88,623,238
Issue of units 發行單位	19	166,012,680
Redemption of units 贖回單位	19	<u>(69,042,080)</u>
Balance as at 31 December 2024 and 1 January 2025 於二零二四年十二月卅一日及二零二五年一月一日的結餘		916,494,072
Total comprehensive income 全面收益總額		210,251,798
Issue of units 發行單位	19	14,154,160
Redemption of units 贖回單位	19	<u>(200,151,840)</u>
Balance as at 31 December 2025 於二零二五年十二月卅一日的結餘		<u>940,748,190</u>

Number of units in issue 已發行單位數目

		WISE-CSI300 標智滬深300	
	NOTE	2025	2024
	附註	二零二五年	二零二四年
Units in issue at the beginning of the year 年初已發行單位	8	25,400,000	22,800,000
Issue of units 發行單位	8	400,000	4,600,000
Redemption of units 贖回單位	8	<u>(5,000,000)</u>	<u>(2,000,000)</u>
Units in issue at the end of the year 年末已發行單位	8	<u>20,800,000</u>	<u>25,400,000</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

Year ended 31 December 2025 (continued)

單位持有人應佔資產淨值變動表(續)

截至二零二五年十二月卅一日止年度(續)

	NOTE 附註	WISE- CSIHK100 標智中證 香港100	Total 總計 HKD 港元
Balance as at 1 January 2024 於二零二四年一月一日的結餘		1,545,095,552	
Total comprehensive income 全面收益總額		323,682,439	
Issue of units 發行單位	19	269,754,771	
Redemption of units 贖回單位	19	(260,321,727)	
Balance as at 31 December 2024 and 1 January 2025 於二零二四年十二月卅一日及二零二五年一月一日的結餘		1,878,211,035	
Total comprehensive income 全面收益總額		630,753,036	
Issue of units 發行單位	19	501,030,308	
Redemption of units 贖回單位	19	(355,604,871)	
Balance as at 31 December 2025 於二零二五年十二月卅一日的結餘		2,654,389,508	

Number of units in issue 已發行單位數目

	NOTE 附註	WISE-CSIHK100 標智中證香港100	
		2025 二零二五年	2024 二零二四年
Units in issue at the beginning of the year 年初已發行單位	8	83,892,000	83,283,000
Issue of units 發行單位	8	18,144,000	13,651,000
Redemption of units 贖回單位	8	(12,986,000)	(13,042,000)
Units in issue at the end of the year 年末已發行單位	8	89,050,000	83,892,000

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

Year ended 31 December 2025 (continued)

單位持有人應佔資產淨值變動表(續)

截至二零二五年十二月卅一日止年度(續)

		WISE-SSE50 標智上證50
		Total 總計
	NOTE 附註	HKD 港元
Balance as at 1 January 2024 於二零二四年一月一日的結餘		8,937,651
Total comprehensive income 全面收益總額		1,253,349
Issue of units 發行單位	19	-
Redemption of units 贖回單位	19	-
Balance as at 31 December 2024 and 1 January 2025 於二零二四年十二月卅一日及二零二五年一月一日的結餘		10,191,000
Total comprehensive income 全面收益總額		1,974,336
Issue of units 發行單位	19	5,267,960
Redemption of units 贖回單位	19	(5,083,400)
Balance as at 31 December 2025 於二零二五年十二月卅一日的結餘		<u>12,349,896</u>
Number of units in issue 已發行單位數目		

		WISE-SSE50 標智上證50	
	NOTE 附註	2025 二零二五年	2024 二零二四年
Units in issue at the beginning of the year 年初已發行單位	8	400,000	400,000
Issue of units 發行單位	8	200,000	-
Redemption of units 贖回單位	8	(200,000)	-
Units in issue at the end of the year 年末已發行單位	8	<u>400,000</u>	<u>400,000</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS (continued)

Year ended 31 December 2025 (continued)

單位持有人應佔資產淨值變動表(續)

截至二零二五年十二月卅一日止年度(續)

	WISE- NEWCONESG 標智新經濟ESG
	Total 總計
	HKD 港元
Balance as at 1 January 2024 於二零二四年一月一日的結餘	7,345,315
Total comprehensive income 全面收益總額	<u>661,140</u>
Balance as at 31 December 2024 and 1 January 2025 於二零二四年十二月卅一日及二零二五年一月一日的結餘	8,006,455
Total comprehensive income 全面收益總額	<u>2,081,297</u>
Balance as at 31 December 2025 於二零二五年十二月卅一日的結餘	<u><u>10,087,752</u></u>

Number of units in issue 已發行單位數目

		WISE-NEWCONESG 標智新經濟ESG	
	NOTE 附註	2025 二零二五年	2024 二零二四年
		<u> </u>	<u> </u>
Units in issue at the beginning of the year 年初已發行單位	8	780,000	780,000
Issue of units 發行單位	8	-	-
Redemption of units 贖回單位	8	<u>-</u>	<u>-</u>
Units in issue at the end of the year 年末已發行單位	8	<u><u>780,000</u></u>	<u><u>780,000</u></u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF CASH FLOWS

Year ended 31 December 2025

現金流量表

截至二零二五年十二月卅一日止年度

		WISE-CSI300	
		標智滬深300	
		2025	2024
		二零二五年	二零二四年
NOTES		HKD	HKD
附註		港元	港元
CASH FLOWS FROM OPERATING ACTIVITIES 營運活動產生的現金流量			
	Purchase of investments 購買投資	(92,777,852)	(227,754,718)
	Sale of investments 出售投資	265,351,396	117,665,773
	Proceeds from return of capital 資本回報所得款項	-	-
	Interest received 已收利息	6,593	4,215
	Management fee paid 已付管理費	(9,166,543)	(7,412,925)
	Trustee fee paid 已付受託人費用	-	-
	Fund expenses paid 已付基金費用	(733,535)	(454,404)
	Dividend received 已收股息	25,435,180	23,017,733
	Tax paid 已付稅項	7 (2,546,614)	(2,303,456)
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES			
經營活動所得／(所用)之現金淨額		<u>185,568,625</u>	<u>(97,237,782)</u>
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量			
	Proceeds from issuance of units 發行單位所得款項	19 14,154,160	166,012,680
	Payment for redemption of units 贖回單位付款款項	19 (200,151,840)	(69,042,080)
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES			
融資活動(所用)／所得現金淨額		<u>(185,997,680)</u>	<u>96,970,600</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS			
現金及現金等價物(減少)／增加淨額		(429,055)	(267,182)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES			
外匯匯率變動之影響		157,086	1,165,562
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			
年初之現金及現金等價物		<u>2,097,585</u>	<u>1,199,205</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR,			
represented by bank balances			
年末之現金及現金等價物，按銀行結餘呈列		14 <u>1,825,616</u>	<u>2,097,585</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF CASH FLOWS (continued)

Year ended 31 December 2025 (continued)

現金流量表 (續)

截至二零二五年十二月卅一日止年度 (續)

		WISE-CSIHK100	
		標智中證香港100	
		2025	2024
		二零二五年	二零二四年
NOTES		HKD	HKD
附註		港元	港元
CASH FLOWS FROM OPERATING ACTIVITIES 營運活動產生的現金流量			
	Purchase of investments 購買投資	(636,138,717)	(363,218,110)
	Sale of investments 出售投資	438,613,582	305,487,227
	Proceeds from return of capital 資本回報所得款項	-	56,194
	Interest received 已收利息	260	2,351
	Management fee paid 已付管理費	(9,269,883)	(12,705,260)
	Trustee fee paid 已付受託人費用	-	-
	Fund expenses paid 已付基金費用	(1,078,417)	(713,322)
	Dividend received 已收股息	71,074,070	67,755,167
	Tax paid 已付稅項	(3,866,392)	(2,907,668)
		<u>(140,665,497)</u>	<u>(6,243,421)</u>
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES			
	經營活動所得/(所用)之現金淨額	<u>(140,665,497)</u>	<u>(6,243,421)</u>
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量			
	Proceeds from issuance of units 發行單位所得款項	498,049,518	269,754,771
	Payment for redemption of units 贖回單位付款款項	(356,883,666)	(262,375,056)
		<u>141,165,852</u>	<u>7,379,715</u>
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES			
	融資活動(所用)/所得現金淨額	<u>141,165,852</u>	<u>7,379,715</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS			
	現金及現金等價物(減少)/增加淨額	500,355	1,136,294
EFFECT OF FOREIGN EXCHANGE RATE CHANGES			
	外匯匯率變動之影響	(1,638)	(10,365)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			
	年初之現金及現金等價物	<u>2,643,238</u>	<u>1,517,309</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR,			
	represented by bank balances		
	年末之現金及現金等價物，按銀行結餘呈列	<u>3,141,955</u>	<u>2,643,238</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF CASH FLOWS (continued)

Year ended 31 December 2025 (continued)

現金流量表 (續)

截至二零二五年十二月卅一日止年度 (續)

WISE-SSE50 標智上證50

2025
二零二五年

2024
二零二四年

NOTES 附註	HKD 港元	HKD 港元
CASH FLOWS FROM OPERATING ACTIVITIES 營運活動產生的現金流量		
Purchase of investments 購買投資	(6,814,163)	(1,633,175)
Sale of investments 出售投資	6,372,625	1,445,236
Proceeds from return of capital 資本回報所得款項	-	-
Interest received 已收利息	225	58
Management fee paid 已付管理費	(96,303)	(60,260)
Trustee fee paid 已付受託人費用	-	-
Fund expenses paid 已付基金費用	(10,800)	(2,540)
Dividend received 已收股息	371,817	328,244
Tax paid 已付稅項	7 (37,182)	(32,824)
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES 經營活動所得/(所用)之現金淨額		
	(213,781)	44,739
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量		
Proceeds from issuance of units 發行單位所得款項	19 5,267,960	-
Payment for redemption of units 贖回單位付款款項	19 (5,083,400)	-
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES 融資活動(所用)/所得現金淨額		
	184,560	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS 現金及現金等價物(減少)/增加淨額		
	(29,221)	44,739
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 外匯匯率變動之影響		
	10,926	(1,419)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 年初之現金及現金等價物		
	78,363	35,043
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances 年末之現金及現金等價物，按銀行結餘呈列		
14	60,068	78,363

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

STATEMENTS OF CASH FLOWS (continued)

Year ended 31 December 2025 (continued)

現金流量表 (續)

截至二零二五年十二月卅一日止年度 (續)

		WISE-NEWECONESG 標智新經濟ESG	
		2025 二零二五年	2024 二零二四年
NOTES 附註		HKD 港元	HKD 港元
CASH FLOWS FROM OPERATING ACTIVITIES 營運活動產生的現金流量			
	Purchase of investments 購買投資	(3,274,551)	(6,070,826)
	Sale of investments 出售投資	3,195,461	5,992,282
	Proceeds from return of capital 資本回報所得款項	-	865
	Interest received 已收利息	1	6
	Management fee paid 已付管理費	(47,567)	(35,561)
	Trustee fee paid 已付受託人費用	(6,612)	(3,971)
	Fund expenses paid 已付基金費用	(8,419)	(13,557)
	Dividend received 已收股息	150,286	149,139
7	Tax paid 已付稅項	(5,246)	(5,252)
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES 經營活動所得/(所用)之現金淨額		3,353	13,125
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量			
19	Proceeds from issuance of units 發行單位所得款項	-	-
19	Payment for redemption of units 贖回單位付款款項	-	-
NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES 融資活動(所用)/所得現金淨額		-	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS 現金及現金等價物(減少)/增加淨額		3,353	13,125
EFFECT OF FOREIGN EXCHANGE RATE CHANGES 外匯匯率變動之影響			
		(14)	(3,668)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 年初之現金及現金等價物		10,887	1,430
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances 年末之現金及現金等價物，按銀行結餘呈列		14,226	10,887

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

1. THE FUND

World Index Shares ETFs (the "Fund") is an umbrella unit trust governed by its Trust Deed dated 11 July 2007, as amended from time to time, between BOCI-Prudential Asset Management Limited as the Manager and BOCI-Prudential Trustee Limited as the Trustee and authorised by the Hong Kong Securities and Futures Commission ("SFC") pursuant to section 104(1) of the Hong Kong Securities and Futures Ordinance. With effect from 3 December 2019, BOCI-Prudential Trustee Limited (the "retired Trustee") has retired from its role as the trustee and custodian and has been replaced by Cititrust Limited (the "Trustee") as the new trustee, and Citibank, N.A., Hong Kong Branch has been appointed by the trustee as the new custodian and administrator of the Fund.

The Fund has established six sub-funds. Two of the six sub-funds, namely W.I.S.E.-CSI HK Listed Mainland Consumption Tracker and W.I.S.E.-CSI HK Listed Mainland Real Estate Tracker, have been terminated on 7 November 2017. The remaining four sub-funds, namely W.I.S.E.-CSI 300 China Tracker® ("WISE-CSI300"), W.I.S.E.-CSI HK 100 Tracker™ ("WISE-CSIHK100"), W.I.S.E.-SSE 50 China Tracker® ("WISE-SSE50") and W.I.S.E.-Nasdaq China New Economy Companies ESG Index Tracker ("WISE-NEWECONESG") (collectively the "Sub-Funds of World Index Shares ETFs" or the "Sub-Fund(s)") are reported under these financial statements. The Sub-Funds are listed on the Stock Exchange of Hong Kong ("SEHK"). WISE-CSI300 was listed on 17 July 2007, WISE-CSIHK100 on 15 May 2008, WISE-SSE50 on 15 April 2009 and WISE-NEWECONESG on 12 September 2018.

財務報表附註

二零二五年十二月卅一日

1. 基金

標智ETFs系列(「本基金」)乃中銀國際英國保誠資產管理有限公司(作為基金經理)及中銀國際英國保誠信託有限公司(作為受託人)透過於二零零七年七月十一日訂立的信託契約(經不時修訂)管理的傘子單位信託基金,並已根據香港證券及期貨條例第104(1)條獲香港證券及期貨事務監察委員會(「證監會」)認可。自二零一九年十二月三日起,中銀國際英國保誠信託有限公司(「退任受託人」)退任受託人及託管人之職務,並由花旗信託有限公司(「受託人」)替任為新受託人,而花旗銀行香港分行已獲受託人委任為本基金的新託管人及行政管理人。

本基金已成立六個子基金,六個子基金之其中兩個,即標智中證香港上市內地消費指數基金及標智中證香港上市內地地產指數基金已於二零一七年十一月七日終止。餘下四個子基金,即標智滬深300中國指數基金®(「標智滬深300」)、標智中證香港100指數基金™(「標智中證香港100」)、標智上證50中國指數基金®(「標智上證50」)及標智納斯達克中國新經濟公司ESG指數基金(「標智新經濟ESG」)(統稱為「標智ETFs系列的子基金」或「子基金」),載於本財務報表。該等子基金於香港聯合交易所有限公司(「聯交所」)上市。標智滬深300於二零零七年七月十七日上市,標智中證香港100於二零零八年五月十五日上市,標智上證50於二零零九年四月十五日上市,以及標智新經濟ESG於二零一八年九月十二日上市。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

1. THE FUND (continued)

WISE-CSI300 is an index-tracking fund which seeks to track the performance of the CSI 300. The CSI 300 is a diversified index consisting of 300 constituent domestic shares ("A Share(s)") listed on either the Shenzhen Stock Exchange or the Shanghai Stock Exchange, which are available to domestic investors and qualified foreign institutional investors ("QFIIs") compiled and managed by the China Securities Index Co., Ltd (the "CSI"). In order for WISE-CSI300 to achieve its investment objective of tracking the CSI 300, since launch until 27 December 2017, the Manager will buy or sell one or more A Share access product(s) ("AXPs"), being a security (including without limitation, warrant, note or participation certificate) linked to an A Share or a portfolio of constituent securities ("Basket") comprised in the CSI 300. On 8 January 2013, the Manager announced that with effect from 8 February 2013 (the "Effective Date"), the Manager might invest directly in the PRC A Shares on behalf of the Sub-Fund to the extent of the Qualified Foreign Institutional Investor ("QFII") investment quota allotted to the Manager for the account of the Sub-Fund. With effect from 12 August 2015 and 3 January 2017, in addition to investing in A Shares indirectly through AXPs and investing directly in A Shares by the Manager as a QFII on behalf of the Sub-Fund (to the extent of such portion of the Manager's QFII investment quota as the Manager may allocate to the Sub-Fund from time to time), the Sub-Fund may, via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect, invest directly in certain eligible A Shares of PRC companies listed on the Shanghai and Shenzhen Stock Exchange, respectively. With effect from 28 December 2017, the Sub-Fund changed its investment strategy from synthetic representative strategy to physical representative strategy. The Sub-Fund wholly invests directly in A Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.

WISE-CSIHK100 is an index-tracking fund which seeks to track the performance of the CSIHK100. The CSIHK100 is a diversified index consisting of 100 constituent securities listed on the SEHK compiled and managed by the CSI. In order to achieve its investment objective, WISE-CSIHK100 will invest in a representative sample of the index securities selected by the Manager.

1. 基金(續)

標智滬深300是一個指數追蹤基金，旨在追蹤滬深300指數之表現。滬深300指數是一個由中證指數有限公司(「CSI」)編製及管理，由300隻內地股(「A股」)成份股組成的多元化指數。該等A股於深圳證券交易所或上海證券交易所上市，供國內投資者及合資格境外機構投資者(「QFII」)投資。為使標智滬深300達致追蹤滬深300指數表現的投資目標，自推出日期至二零一七年十二月廿七日止，基金經理將買賣一個或多個A股相連產品(「AXP」)，即與組成滬深300指數之A股或成份證券組合(「一籃子」)掛鈎的證券(包括但不限於認股權證、票據或參與證書)。於二零一三年一月八日，基金經理公佈自二零一三年二月八日(「生效日期」)起，基金經理可按照子基金帳戶獲分配的合格境外機構投資者(「QFII」)投資額度，代表該子基金直接投資中國A股。由二零一五年八月十二日及二零一七年一月三日起，除透過AXP間接投資於A股及基金經理作為QFII代表子基金直接投資於A股(限於基金經理將其QFII投資額度不時編配予子基金的該部分)外，子基金亦可分別透過滬港通和深港通直接投資在上海及深圳證券交易所上市之中國公司的若干合資格A股。於二零一七年十二月廿八日起，子基金的投資策略由合成模式策略過渡至實物模式策略。子基金分別透過滬港通和深港通悉數直接投資A股。

標智中證香港100是一個指數追蹤基金，旨在追蹤中證香港100指數之表現。中證香港100指數是由CSI編製及管理，由100隻於聯交所上市之成份證券組成的多元化指數。為達致投資目標，標智中證香港100將投資於由基金經理挑選的指數證券構成的一個代表性樣本。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

1. THE FUND (continued)

WISE-SSE50 is an index-tracking fund which seeks to track the performance of the SSE 50. The SSE 50 is an index consisting of 50 constituent A Shares compiled and managed by the CSI. In order for WISE-SSE50 to achieve its investment objective of tracking the SSE 50, since launch until 18 January 2015, the Manager will buy or sell one or more AXP, being a security (including without limitation, warrant, note or participation certificate) linked to an A Share or a Basket of A Shares comprised in the SSE 50. Starting from 19 January 2015, the Manager also invests and has direct access to certain A shares via the Shanghai-Hong Kong Stock Connect. With effect from 12 May 2015, the Sub-Fund changed its investment strategy from synthetic replication (i.e. investing through both the AXPs and direct invest via the Shanghai-Hong Kong Stock Connect) to physical replication. The Sub-Fund wholly invests directly in A Shares via the Shanghai-Hong Kong Stock Connect.

WISE-NEWCONESG is an index-tracking exchange traded fund which seeks to track the performance of the Nasdaq China New Economy Companies Top 50 ESG™ Index. The Sub-Fund primarily invests (not less than 70% of its Net Asset Value) in Index Securities that are commensurate with the Sub-Fund's focus on environment, social and governance ("ESG"). The Underlying Index consists of 50 constituent securities listed on the SEHK and included in the Nasdaq Global Index (NQGI). The constituent securities of the Underlying Index must satisfy, amongst others, certain ESG criteria. The Underlying Index does not have A shares. The Underlying Index is compiled and managed by Nasdaq, Inc. or its subsidiaries or affiliates ("Nasdaq"). Nasdaq has granted to the Manager, by way of license and subject to the terms of an index license agreement between them, the right to use the Underlying Index in connection with the operation, marketing and promotion of the Sub-Fund.

These financial statements are in respect of WISE-CSI300, WISE-CSIHK100, WISE-SSE50 and WISE-NEWCONESG on a standalone basis.

1. 基金(續)

標智上證50是一個指數追蹤基金，旨在追蹤上證50指數之表現。上證50指數是由CSI編製及管理，由50隻A股成份股組成的指數。為使標智上證50達致追蹤上證50指數表現的投資目標，自推出以來至二零一五年一月十八日，基金經理將買賣一個或多個AXP，即與組成上證50指數之A股或一籃子A股掛鈎的證券(包括但不限於認股權證、票據或參與證書)。自二零一五年一月十九日起，基金經理亦透過滬港通直接投資若干A股。由二零一五年五月十二日起，子基金已更改其投資策略，由合成複製(即透過AXP途徑及透過滬港通直接投資途徑作投資)變更為實物複製。子基金透過滬港通悉數直接投資A股。

標智新經濟ESG是一個追蹤指數交易所買賣基金，旨在追蹤納斯達克中國新經濟公司50 ESG™指數之表現。子基金主要投資(不少於其資產淨值的70%)於與其環境、社會及管治(「ESG」)焦點相符的指數證券。相關指數由50隻在聯交所上市並獲納入納斯達克環球指數(NQGI)的成分證券組成。相關指數的成分證券必須符合(其中包括)若干ESG準則。相關指數並沒有A股。相關指數由Nasdaq, Inc.或其附屬公司或聯繫公司(「納斯達克」)編製及管理。納斯達克已根據一項與基金經理訂立之指數特許權協議，以特許權方式授予基金經理權利，可就子基金的運作、營銷及推廣使用相關指數。

該等財務報表乃分別就標智滬深300、標智中證香港100、標智上證50及標智新經濟ESG單獨編製。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

2.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

There are no new and amended standards and interpretations as of issuance date of the Sub-Funds' financial statements that are expected to have material impact on the Sub-Funds' financial statements.

2.2 ISSUED BUT NOT YET EFFECTIVE HKFRS ACCOUNTING STANDARDS

The Sub-Funds have not applied the following new and amended HKFRS Accounting Standards, that have been issued but are not yet effective, in these financial statements. The Sub-Funds intend to apply these new and amended HKFRS Accounting Standards, if applicable, when they become effective.

HKFRS 18 *Presentation and Disclosure in Financial Statements*²

Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments*¹

Annual Improvements to HKFRS Accounting Standards – Volume 11 *Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7*¹

- 1 Effective for annual periods beginning on or after 1 January 2026
- 2 Effective for annual/reporting periods beginning on or after 1 January 2027

2.1 會計政策及披露的變更

截至子基金的財務報表刊發日期，概無預期會對子基金的財務報表產生重大影響之新訂及經修訂準則及詮釋。

2.2 已頒佈但尚未生效香港財務報告準則會計準則

子基金並未於該等財務報表中應用以下已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則。子基金擬於生效時應用該等新訂及經修訂香港財務報告準則會計準則（倘適用）。

香港財務報告準則第18號 *財務報表的呈列及披露*²

香港財務報告準則第9號及香港財務報告準則第7號（修訂本） *金融工具分類及計量的修訂本*¹

香港財務報告準則會計準則的年度改進 – 第11卷 *香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號的修訂本*¹

- 1 二零二六年一月一日或之後開始的年度期間生效
- 2 二零二七年一月一日或之後開始的年度／報告期間生效

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

2.2 ISSUED BUT NOT YET EFFECTIVE HKFRS ACCOUNTING STANDARDS (continued)

Further information about those HKFRS Accounting Standards that are expected to be applicable to the Sub-Funds is described below:

HKFRS 18 replaces HKAS 1 *Presentation of Financial Statements*. While a number of sections have been brought forward from HKAS 1 with limited changes, HKFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Entities are required to classify all income and expenses within the statement of profit or loss into one of the five categories: operating, investing, financing, income taxes and discontinued operations and to present two new defined subtotals. It also requires disclosures about management-defined performance measures in a single note and introduces enhanced requirements on the grouping (aggregation and disaggregation) and the location of information in both the primary financial statements and the notes. Some requirements previously included in HKAS 1 are moved to HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, which is renamed as HKAS 8 *Basis of Preparation of Financial Statements*. As a consequence of the issuance of HKFRS 18, limited, but widely applicable, amendments are made to HKAS 7 *Statement of Cash Flows*, HKAS 33 *Earnings per Share* and HKAS 34 *Interim Financial Reporting*. In addition, there are minor consequential amendments to other HKFRS Accounting Standards. HKFRS 18 and the consequential amendments to other HKFRS Accounting Standards are effective for annual periods beginning on or after 1 January 2027 with earlier application permitted. Retrospective application is required. The Sub-Funds are currently analysing the new requirements and assessing the impact of HKFRS 18 on the presentation and disclosure of the Sub-Funds' financial statements.

2.2 已頒佈但尚未生效香港財務報告準則會計準則 (續)

有關預期該等適用於子基金的香港財務報告準則會計準則之進一步資料載列如下：

香港財務報告準則第18號取代香港會計準則第1號*財務報表之呈列*。香港財務報告準則第18號沿用了香港會計準則第1號的部分章節並作出有限度修改之外，也對損益表中的呈列方式引入新規定，包括指定的總計和和和小計。實體必須將損益表中的所有收入和支出分為五類：即經營、投資、融資、所得稅和終止經營，並呈列兩個新定義的小計。當中亦要求在單一附註中披露管理層定義的績效指標，並對主要財務報表和附註中的資訊分組（匯總和分解）以及位置提出更嚴格要求。先前載於香港會計準則第1號的部分要求已移至香港會計準則第8號*會計政策、會計估計變更及錯誤*，並更名為香港會計準則第8號*財務報表編製基準*。由於發佈香港財務報告準則第18號，香港會計準則第7號*現金流量表*、香港會計準則第33號*每股收益*及香港會計準則第34號*中期財務報告*亦作出有限但廣泛適用的修訂。此外，其他香港財務報告準則會計準則也有相應的輕微修訂。香港財務報告準則第18號及對其他香港財務報告準則會計準則的相應修訂於二零二七年一月一日或之後開始的年度期間生效，允許提前應用，並須追溯應用。子基金現正就該等新規定進行分析，並評估香港財務報告準則第18號對子基金財務報表之呈列及披露的影響。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

2.2 ISSUED BUT NOT YET EFFECTIVE HKFRS ACCOUNTING STANDARDS (continued)

Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify the date on which a financial asset or financial liability is derecognised and introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. The amendments shall be applied retrospectively with an adjustment to opening retained profits (or other component of equity) at the initial application date. Prior periods are not required to be restated and can only be restated without the use of hindsight. Earlier application of either all the amendments at the same time or only the amendments related to the classification of financial assets is permitted. The amendments are not expected to have any significant impact on the Sub-Funds' financial statements.

2.2 已頒佈但尚未生效香港財務報告準則會計準則(續)

香港財務報告準則第9號及香港財務報告準則第7號金融工具分類及計量的修訂本的修訂闡明終止確認金融資產或金融負債的日期，並引入一項會計政策選擇，在符合特定條件的情況下，終止確認於結算日前透過電子付款系統結算的金融負債。該等修訂釐清如何評估具有環境、社會及管治以及其他類似或然特徵的金融資產的合約現金流量特徵。此外，該等修訂釐清把金融資產分類為具有無追索權特徵及合約掛鉤工具的規定。該等修訂亦包括額外披露以公平值計量且計入其他全面收益表的權益工具及具有或然特徵的金融工具的投資。該等修訂須追溯應用，並於首次應用日期對期初留存溢利（或權益的其他組成部分）進行調整。過往期間毋須重列，且僅可在非事後孔明的情況下重列。允許同時提早應用所有修訂，或僅提早應用與金融資產分類相關的修訂。該等修訂預期不會對子基金的財務報表造成任何重大影響。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

2.2 ISSUED BUT NOT YET EFFECTIVE HKFRS ACCOUNTING STANDARDS (continued)

Annual Improvements to *HKFRS Accounting Standards – Volume 11* set out amendments to HKFRS 1, HKFRS 7 (and the accompanying *Guidance on implementing HKFRS 7*), HKFRS 9, HKFRS 10 and HKAS 7. Details of the amendments that are expected to be applicable to the Sub-Funds are as follows:

- **HKFRS 7 *Financial Instruments: Disclosures*:** The amendments have updated certain wording in paragraph B38 of HKFRS 7 and paragraphs IG1, IG14 and IG20B of the *Guidance on implementing HKFRS 7* for the purpose of simplification or achieving consistency with other paragraphs in the standard and/or with the concepts and terminology used in other standards. In addition, the amendments clarify that the *Guidance on implementing HKFRS 7* does not necessarily illustrate all the requirements in the referenced paragraphs of HKFRS 7 nor does it create additional requirements. Earlier application is permitted. The amendments are not expected to have any significant impact on the Sun-Funds' financial statements.
- **HKFRS 9 *Financial Instruments*:** The amendments clarify that when a lessee has determined that a lease liability has been extinguished in accordance with HKFRS 9, the lessee is required to apply paragraph 3.3.3 of HKFRS 9 and recognise any resulting gain or loss in profit or loss. However, the amendments do not address how a lessee distinguishes between a lease modification as defined in HKFRS 16 and an extinguishment of a lease liability in accordance with HKFRS 9. In addition, the amendments have updated certain wording in paragraph 5.1.3 of HKFRS 9 and Appendix A of HKFRS 9 to remove potential confusion. Earlier application is permitted. The amendments are not expected to have any significant impact on the Sub-Funds' financial statements.

2.2 已頒佈但尚未生效香港財務報告準則會計準則 (續)

香港財務報告準則會計準則的年度改進第11卷載列香港財務報告準則第1號、香港財務報告準則第7號(及隨附的香港財務報告準則第7號實施指引)、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號的修訂本。預期將適用於子基金的修訂詳情如下：

- **香港財務報告準則第7號金融工具：披露：**該等修訂更新了香港財務報告準則第7號第B38段以及香港財務報告準則第7號實施指引第IG1、IG14及IG20B段的若干措辭，以達到簡化的目的或與本準則其他段落及／或其他準則中所用的概念及術語保持一致。此外，該等修訂明確說明，香港財務報告準則第7號實施指引不一定闡述香港財務報告準則第7號所述段落的所有規定，亦不會增加額外規定。允許提早應用。該等修訂預期不會對子基金的財務報表造成任何重大影響。
- **香港財務報告準則第9號金融工具：**該等修訂明確說明，當承租人確定租賃負債已根據香港財務報告準則第9號終止時，承租人須應用香港財務報告準則第9號第3.3.3段，並於損益中確認任何因此產生的收益或虧損。然而，該等修訂並未處理承租人如何區分香港財務報告準則第16號所界定的租賃修訂，與根據香港財務報告準則第9號終止租賃負債的情況。此外，該等修訂更新了香港財務報告準則第9號第5.1.3段及香港財務報告準則第9號附錄A中的若干措辭，以消除潛在的混淆情況。允許提早應用。該等修訂預期不會對子基金的財務報表造成任何重大影響。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

2.2 ISSUED BUT NOT YET EFFECTIVE HKFRS ACCOUNTING STANDARDS (continued)

- HKAS 7 *Statement of Cash Flows*: The amendments replace the term “cost method” with “at cost” in paragraph 37 of HKAS 7 following the prior deletion of the definition of “cost method”. Earlier application is permitted. The amendments are not expected to have any impact on the Sub-Funds’ financial statements.

3. MATERIAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with HKFRS Accounting Standards (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) as issued by Hong Kong Institute of Certified Public Accountants (“HKICPA”), the relevant disclosure provisions of the Trust Deed and the relevant financial statement disclosure requirements specified in Appendix E of the Code on Unit Trusts and Mutual Funds (the “Code”) issued by the SFC.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for goods. The financial statements are presented in Hong Kong dollars (“HKD”) and all values are rounded to the nearest dollar, except when otherwise indicated.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Sub-Funds take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

2.2 已頒佈但尚未生效香港財務報告準則會計準則 (續)

- 香港會計準則第7號現金流量表：繼先前刪除「成本法」的定義後，該等修訂於香港會計準則第7號第37段中以「按成本」取代「成本法」。允許提早應用。該等修訂預期不會對子基金的財務報表造成任何影響。

3. 重大會計政策

財務報表乃按照香港會計師公會頒佈之香港財務報告準則會計準則（其中包括所有香港財務報告準則、香港會計準則及詮釋）、信託契約之相關披露規定以及證監會頒佈之《單位信託及互惠基金守則》（「守則」）附錄E所列明之相關財務報表披露規定編製。

財務報表乃根據歷史成本原則編製，惟若干金融工具以下文所載會計政策闡述之公平值計量者除外。歷史成本一般是基於交換商品代價的公平值釐定。除非另有說明，否則財務報表以港元呈示，以四捨五入的方式把金額湊合至最接近的整元數。

公平值計量

公平值為於計量日市場參與者按有序交易出售一項資產而將收取或轉移一項負債而將支付的價格，而不論該價格是否可直接觀察或須運用另一種估值技術作出估計。倘市場參與者於計量日對資產或負債定價時會考慮資產或負債的特點，則子基金於估計資產或負債的公平值時將考慮該等特點。此等財務報表中作計量及／或披露用途的公平值乃按此基準釐定。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Fair value measurement (continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The principal accounting policies are set out below.

Financial instruments

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Sub-Funds' business model for managing them. The Sub-Funds initially measure a financial asset at its fair value, plus in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

3. 重大會計政策(續)

公平值計量(續)

此外，就財務報告而言，按公平值計量的輸入數據的可觀察程度及公平值計量的輸入數據對其整體的重要性而定，公平值計量可分類為第一級、第二級或第三級，詳情如下：

- 第一級 – 按相同資產或負債於活躍市場之報價(未經調整)計量
- 第二級 – 所有對公平值計量而言屬重要的最低級別輸入數據，均直接或間接根據可觀察市場數據得出之估值方法
- 第三級 – 所有對公平值計量而言屬重要的最低級別輸入數據，均並非根據可觀察市場數據得出之估值方法

主要會計政策載列如下。

金融工具

財務資產

初始確認及計量

財務資產於初始確認時分類為其後按攤銷成本及按公平值透過損益列帳。

於初始確認時，財務資產的分類取決於財務資產的合約現金流量特點及子基金管理該等財務資產的業務模式。子基金初步按公平值計量財務資產，倘財務資產並非按公平值透過損益列帳，則以交易成本計量。

倘財務資產要按攤銷成本或按公平值計入其他全面收益進行分類及計量，需產生僅為支付本金及未償還本金利息(「僅為支付本金及利息」)的現金流量。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

Initial recognition and measurement (continued)

The Sub-Funds' business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Sub-Fund commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at amortised cost (debt instruments)

The Sub-Funds measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

3. 重大會計政策(續)

金融工具(續)

財務資產(續)

初始確認及計量(續)

子基金管理財務資產的業務模式指其如何管理其財務資產以產生現金流量。業務模式確定現金流量是否來自收集合約現金流量、出售財務資產，或兩者兼有。

所有按常規方式購買及銷售財務資產應於交易日(即子基金承諾購買或銷售資產當日)確認。常規購買或銷售指須按照市場規則或慣例所規定之一般期間內交付資產之財務資產買賣。

後續計量

財務資產的後續計量取決於分類如下：

按攤銷成本計量的財務資產(債務工具)

倘滿足以下兩個條件，子基金將按攤銷成本計量財務資產：

- 於旨在持有財務資產以收取合約現金流量的業務模式中持有的財務資產。
- 財務資產的合約條款於特定日期產生的現金流量僅為支付本金及未償還本金的利息。

按攤銷成本計量的財務資產其後使用實際利率法計量，並可能受減值影響。當資產終止確認、修訂或減值時，收益及虧損於損益表中確認。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets (continued)

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through other comprehensive income, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

Impairment of financial assets

The Sub-Funds recognise an allowance for ECLs for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Fund expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

3. 重大會計政策(續)

金融工具(續)

財務資產(續)

按公平值透過損益列帳的財務資產

按公平值透過損益列帳的財務資產包括持作買賣的財務資產、於初始確認時指定按公平值透過損益列帳的財務資產，或強制要求按公平值計量的財務資產。倘財務資產乃基於短期出售或購回而收購，則該等財務資產分類為持作買賣。現金流量並非僅支付本金及利息的財務資產，不論其業務模式如何，均按公平值透過損益列帳分類及計量。儘管如上文所述債務工具可按攤銷成本或按公平值計入其他全面收益分類，但於初始確認時，倘能夠消除或顯著減少會計錯配，則債務工具可指定為按公平值透過損益列帳。

按公平值透過損益列帳的財務資產按公平值於財務狀況表列帳，而公平值變動淨額於損益表中確認。

財務資產減值

子基金確認對並非按公平值透過損益列帳的所有債務工具預期信貸損失作出撥備。預期信貸損失乃基於根據合約到期的合約現金流量與子基金預期收取的所有現金流量之間的差額而釐定，並以原實際利率的近似值貼現。預期現金流量將包括出售所持抵押品或組成合約條款的其他信貸提升措施的現金流量。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Impairment of financial assets (continued)

Since the Sub-Funds hold only short-term receivables which do not contain a significant financing component or applies the practical expedient of not adjusting the effect of a significant financing component, the Sub-Funds apply the simplified approach in calculating ECLs. Under the simplified approach, the Sub-Funds do not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Sub-Funds have established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities and equity instruments

Debt and equity instruments issued by the Sub-Funds are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

Redeemable shares are classified as equity instruments when:

- the redeemable shares entitle the holder to a pro rata share of the Sub-Funds' net assets in the event of the Sub-Funds' liquidation
- the redeemable shares are in the class of instruments that is subordinate to all other classes of instruments

3. 重大會計政策(續)

金融工具(續)

財務資產減值(續)

由於子基金僅持有的短期應收款項並不包含重大融資成分或採用不調整重大融資成分影響的實際權宜之計，因此子基金採用簡化方法計算預期信貸損失。根據簡化方法，子基金並不追蹤信貸風險的變化，而是根據每個報告日期的全期預期信貸損失確認損失撥備。子基金已根據歷史信貸損失記錄建立撥備矩陣，並根據債務人及經濟環境的前瞻性因素進行調整。

財務負債及權益工具

子基金發行的債務及權益工具乃根據有關合約安排中所闡釋及財務負債和權益工具之定義分類為財務負債或權益。

權益工具

如屬以下情況，可贖回股份分類為權益工具：

- 倘子基金清盤，可贖回股份授權持有人按比例取得子基金資產淨值
- 可贖回股份於所有其他工具類別中屬最後償類別

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities and equity instruments (continued)

Equity instruments (continued)

- all redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features
- the redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the Sub-Funds' net assets
- the total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds over the life of the instrument

In addition to the redeemable shares having all of the above features, the Sub-Funds must have no other financial instrument or contract that has:

- total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Sub-Funds.
- the effect of substantially restricting or fixing the residual return to the redeemable unitholders.

The Sub-Funds' redeemable units meet these conditions and are classified as equity.

3. 重大會計政策(續)

金融工具(續)

財務負債及權益工具(續)

權益工具(續)

- 於所有其他工具類別中屬最後償類別之所有可贖回股份擁有相同特徵
- 可贖回股份並不包括對持有人支付於子基金資產淨值應佔份額以外的現金或其他財務資產的任何合約責任
- 可贖回股份於其年期應佔之預期現金流總額大體上按損益、已確認資產淨值變動或子基金於有關工具年期之已確認及未確認資產淨值之公平值變動計算

除了具有上述所有特徵的可贖回股份外，子基金不應有其他金融工具或合約而有：

- 預期現金流總額大體上按損益、已確認資產淨值變動或子基金之已確認及未確認資產淨值之公平值變動計算
- 重大限制或固定可贖回單位持有人剩餘回報的影響

子基金之可贖回單位符合有關條件而分類為權益。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial liabilities and equity instruments (continued)

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Interest expense is recognised on an effective interest basis.

Financial liabilities

Financial liabilities including management fee payable, amount due to broker, amount payable on redemption of units, trustee fee payable and other accounts payable and accruals are subsequently measured at amortised cost, using the effective interest method.

Derecognition

The Sub-Funds derecognise a financial asset only when the contractual rights to the cash flows from the asset expire, or when they transfer the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

The Sub-Funds derecognise financial liabilities when, and only when, the Sub-Funds' obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3. 重大會計政策(續)

金融工具(續)

財務負債及權益工具(續)

實際利率法

實際利率法是在相關期間用於計算財務負債之攤銷成本以及分配利息支出的計算方法。實際利率是將財務負債在預計年限或更短期間(如適用)內的估計未來現金付款(包括組成實際利率其中部分之已付或已收之所有費用的利率差價、交易成本及其他溢價或折扣)精確貼現至初始確認時的帳面淨值的利率。利息支出按實際利率確認入帳。

財務負債

財務負債包括應付管理費、應付經紀款項、贖回單位應付款項、應付受託人費用及其他應付和累計帳項，其後採用實際利率法按攤銷成本計算。

取消確認

子基金僅在自資產收取現金流量的合約權利屆滿或於其轉讓財務資產及該資產所有權的絕大部分風險及回報予另一實體時，會取消確認財務資產。

於悉數取消確認一項財務資產時，資產帳面值與已收及應收代價總和之間的差額，以及確認於其他全面收益表之上及累計權益的累計損益被確認於損益表之上。

倘子基金的責任被解除、註銷或屆滿，子基金將取消確認財務負債。取消確認的財務負債帳面值與已付及應付代價之間的差額會被確認於損益表之上。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts, if any.

Net gain or loss on financial assets at FVPL

Net gains or losses on financial assets at FVPL are changes in the fair value of financial assets held for trading or designated upon initial recognition as at FVPL and exclude interest and dividend income and expense.

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instruments which were realised in the reporting period. Realised gains and losses on disposals of financial instruments classified as at FVPL are calculated using the first-in, first-out (FIFO) method. They represent the difference between an instrument's initial carrying amount and disposal amount.

Revenue recognition

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Sub-Funds and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Sub-Funds and the amount of revenue can be measured reliably).

3. 重大會計政策(續)

現金及現金等價物

現金及現金等價物包括手頭現金、銀行通知存款及於活躍市場之其他短期投資(原到期日為三個月或以下)及銀行透支(如有)。

按公平值透過損益列帳財務資產的淨損益

按公平值透過損益列帳財務資產的淨損益是指持作交易的財務資產或於初始確認時指定按公平值透過損益列帳的財務資產的公平值變動，當中不包括利息和股息收入和支出。

未變現損益包括期內金融工具公平值的變動，以及撥回過去期間未變現但於報告期內變現的金融工具的損益。出售按公平值透過損益列帳所分類金融工具的已變現損益採用先進先出(FIFO)法計算，其代表工具的初始帳面價值與出售金額之間的差額。

收入確認

如財務資產的經濟利益將流入子基金及收入的金額能可靠計算，則財務資產的利息收入確認入帳。利息收入按未提取本金及適用實際利率以時間基準計算，有關利率乃於財務資產預期年期將估計日後現金收款準確貼現至該資產於初始確認時帳面值淨額的利率。

投資產生之股息收入於股東收取股息的權利確立時予以確認(前提是子基金可能取得經濟利益及收入金額能夠可靠地計量)。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Expenses

All expenses are recognised in profit or loss in the period in which they are incurred.

Distribution payable to unitholders

Distribution to unitholders is recognised as a liability in the statement of financial position in the period in which the distributions are approved by the Manager.

Events after the reporting period

If the Sub-Funds receive information after the reporting period, but prior to the date of authorisation for issue, about conditions that existed at the end of the reporting period, it will assess whether the information affects the amounts that it recognises in its financial statements. The Sub-Funds will adjust the amounts recognised in its financial statements to reflect any adjusting events after the reporting period and update the disclosures that relate to those conditions in light of the new information. For non-adjusting events after the reporting period, the Sub-Funds will not change the amounts recognised in its financial statements, but will disclose the nature of the non-adjusting events and an estimate of their financial effects, or a statement that such an estimate cannot be made, if applicable.

3. 重大會計政策(續)

支出

所有支出於產生期內在損益表內確認。

應付單位持有人之股息分派

單位持有人之股息分派於其獲基金經理批准期間於財務狀況表中確認為負債。

報告期後事項

倘子基金於報告期後但於授權發佈日期前收到有關於報告期末存在的情況的資料，其將評估有關資料會否影響其財務報表中確認的金額。子基金將調整其財務報表中確認的金額以反映報告期後的任何調整事項，並根據新資料更新與該等情況有關的披露。就報告期後的未調整事件而言，子基金將不會更改其財務報表中確認的金額，但會披露未調整事項的性質及對其財務影響的估計，或無法作出該估計的聲明（如適用）。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Foreign currencies

In preparing the financial statements of the Sub-Funds, transactions in currencies other than the functional currency of the Sub-Funds (foreign currencies) are recorded in the functional currency (i.e. the currency of the primary economic environment in which the Sub-Funds operate) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange difference arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period.

3. 重大會計政策(續)

外幣

編製子基金的財務報表時，以子基金功能貨幣以外的貨幣(外幣)進行的交易，按交易日期的匯率換算為功能貨幣(即子基金營運的主要經濟環境所使用的貨幣)呈列。於報告期末，以外幣計值的貨幣項目按當日的匯率重新換算。以外幣計值並按公平值列帳的非貨幣項目按釐定公平值當日的匯率重新換算。以外幣結算歷史成本計量的非貨幣項目不會重新換算。

因結算及重新換算貨幣項目產生的匯兌差額於產生期間於損益表中確認。由按公平值入帳的非貨幣項目重新換算所產生的換算差額於期內計入損益。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Related parties

A party is considered to be related to the Sub-Funds if:

- (a) the party is a person or a close member of that person's family and that person
 - (i) has control or joint control over the Sub-Funds;
 - (ii) has significant influence over the Sub-Funds; or
 - (iii) is a member of the key management personnel of the Sub-Funds or of a parent of the Sub-Funds;

or

- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Sub-Funds are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the Sub-Funds are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;

3. 重大會計政策(續)

關聯方

一方將被視為與子基金有關聯，條件為：

- (a) 該方為某一人士或該人士家屬及該人士之直系親屬
 - (i) 該人士控制或共同控制子基金；
 - (ii) 該人士對子基金擁有重大影響力；或
 - (iii) 該人士為子基金或子基金母公司之主要管理人員；

或

- (b) 倘該方為符合以下任何條件之實體：
 - (i) 該實體及子基金為同一集團成員；
 - (ii) 一家實體為另一家實體(或另一家實體之母公司、附屬公司或同系附屬公司)之聯營公司或合營企業；
 - (iii) 該實體及子基金為同一第三方之合營企業；
 - (iv) 一家實體為第三方實體之合營企業，而另一家實體為第三方實體之聯營公司；

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

3. MATERIAL ACCOUNTING POLICIES (continued)

Related parties (continued)

- (b) the party is an entity where any of the following conditions applies: (continued)
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Sub-Funds or an entity related to the Sub-Funds;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Sub-Funds or to the parent of the Sub-Funds.

Income taxes

In some jurisdictions, investment income and capital gains are subject to withholding tax deducted at the source of the income. The Sub-Funds present the withholding tax separately from the gross investment income in profit or loss. For the purpose of the statement of cash flows, cash inflows from investments are presented gross of withholding taxes, when applicable.

Amounts due from/to brokers

Amounts due from brokers includes margin accounts and receivable for securities sold (in a regular way transaction) that have been contracted for but not yet delivered on the reporting date. Amounts due to brokers includes payables for securities purchased (in a regular way transaction) that have been contracted for, but not yet delivered, on the reporting date.

3. 重大會計政策(續)

關聯方(續)

- (b) 倘該方為符合以下任何條件之實體：(續)
 - (v) 實體為子基金或與子基金有關聯之實體為其僱員福利而設立之退休福利計劃；
 - (vi) 實體受(a)項所述之人士控制或共同控制；
 - (vii) (a)(i)項所述之人士對實體擁有重大影響力或為實體(或其母公司)之主要管理人員；及
 - (viii) 實體或同一集團的任何成員提供主要管理人員服務予子基金或子基金的母公司。

所得稅

於若干司法權區，投資收入和資本增值須繳付預扣稅，並從收入來源扣除。子基金於損益帳內以獨立於總投資收入以外之項目呈示預扣稅。就現金流量表而言，投資所產生的現金流量以扣除預扣稅前呈示(如適用)。

應收／應付經紀款項

應收經紀款項包括保證金賬戶及出售(在正常交易)於報告日期已訂約但仍未交付證券的應收款項。應付經紀款項包括購買(在正常交易)於報告日期已訂約但仍未交付證券的應付款項。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Sub-Funds' accounting policies, which are described in note 3, the Manager and the Trustee are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical accounting estimates and assumptions

In preparing these financial statements, the Manager and the Trustee have made certain assumptions and used various estimates concerning the liability arising from the tax exposure which may vary dependent on what will happen in the future. The resulting accounting estimates may not equal the related actual results.

4. 重要會計判斷及估計不明朗因素之主要來源

採納附註3所述子基金之會計政策時，基金經理及受託人須對未能透過其他來源確定之資產及負債之帳面值作出判斷、估計及假設。所作出之估計及相關假設以過往歷史經驗及其他被視為相關之因素為基準，實際結果或會有差異。

估計及相關假設會被持續檢討。倘對會計估計之修訂僅影響進行修訂之期間，則於該期間確認，或倘修訂會影響目前及未來期間，則會於目前及未來期間確認。

重要會計估計及假設

編製該等財務報表時，基金經理及受託人已就稅務負債風險作出若干假設及採納各種估計，而稅務風險視乎未來可能發生之事宜而可能有變化。所得出的會計估計或會不同於實際結果。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

Critical accounting estimates and assumptions (continued)

Taxation

Caishui [2014] No. 81 – Circular on issues relating to the tax policy of the pilot inter-connected mechanism for trading on the Shanghai and Hong Kong stock markets (“Circular 81”) and Caishui [2016] No.127 – Circular on issues relating to the tax policy of the pilot inter-connected mechanism for trading on the Shenzhen and Hong Kong stock markets (“Circular 127”) went into effect on 17 November 2014 and 5 December 2016, respectively. Circular 81 and Circular 127 allow non-Chinese investors to invest in certain listed A-shares through Hong Kong securities firms. Under Circular 81 and Circular 127, business tax is temporarily exempted on realised gains from trading A-shares listed on the Shanghai Stock Exchange (“SSE”) and Shenzhen Stock Exchange (“SZSE”) derived by Hong Kong investors through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (collectively the “Stock Connects”) Program. In addition, when Hong Kong investors trade A-shares listed on the SSE and SZSE through the Stock Connects, the stamp duty shall be paid according to currently effective mainland tax laws and regulations.

PRC taxes on dividends

The Sub-Funds are subject to PRC withholding income tax (“WIT”) at a rate of 10% on the dividend income received from China A-Shares and Hong Kong H-shares.

The Sub-Funds accrued the PRC WIT provision on these dividend income during the year and is included in “Tax” in the statements of profit or loss and other comprehensive income of the Sub-Funds.

4. 重要會計判斷及估計不明朗因素之主要來源 (續)

重要會計估計及假設 (續)

稅項

《財稅[2014]81號 – 關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(「81號通知」)，以及《財稅[2016]127號 – 關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(「127號通知」)分別於二零一四年十一月十七日及二零一六年十二月五日起生效。81號通知和127號通知允許非中國投資者通過香港證券公司投資若干上市的A股。根據81號通知和127號通知，香港投資者通過滬港股票市場交易互聯互通機制和深港股票市場交易互聯互通機制(統稱「滬港通及深港通」)於上海證券交易所(「上交所」)和深圳證券交易所(「深交所」)買賣上市A股所變現的收益暫時獲豁免繳付營業稅。此外，如果香港投資者通過滬港通及深港通買賣於上交所及深交所上市的A股，須按照現行生效的內地稅務法律和法規繳付印花稅。

中國股息稅

子基金須就中國A股和香港H股所收取的股息收入按10%之稅率繳付中國預扣所得稅。

子基金就年內股息收入作出中國預扣所得稅的撥備，並於子基金的損益及其他全面收益表計入「稅項」項下。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS

Financial risk management objectives and policies

The objective of the Sub-Funds is to provide investment results that closely correspond to the performance of their respective indices. The Sub-Funds' investing activities expose them to various types of risk that are associated with the financial instruments and markets in which they invest. The risk exposures inherent in the Sub-Funds and the risk management policies employed by the Sub-Funds are discussed below.

(i) Market risk

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument or future cash flows will fluctuate due to changes in market interest rates. The majority of the Sub-Funds' financial assets and financial liabilities are non-interest bearing. As a result, the Sub-Funds are not subject to significant amount of risk due to fluctuations in the prevailing levels of market interest rates.

The Manager is of the opinion that the Sub-Funds' sensitivity to the change in interest rate is low.

Price risk

For the year ended 31 December 2025, price risk is the risk that value of the underlying securities will fluctuate as a result of changes in market price and foreign exchange rate (other than those arising from interest rate risk), whether caused by factors specific to an individual underlying investment, its issuers or all factors affecting all instruments traded in the market.

The Sub-Funds are designated to track the performance of the relevant indices, therefore the exposures to market risk in the Sub-Funds will be substantially the same as the tracked indices. The Manager manages the Sub-Funds' exposures to market risk by ensuring that the key characteristics of the portfolio, such as security weighting and industry weighting, is closely aligned to the characteristics of the tracked indices as mentioned in respective prospectuses.

5. 金融工具

財務風險管理目標及政策

子基金旨在提供與各自指數表現極為接近之投資回報。子基金投資活動面臨與投資金融工具及投資市場有關的各種風險。下文討論子基金的內在風險及所採用的風險管理政策。

(i) 市場風險

利率風險

利率風險是指金融工具的價值或未來現金流量將因市場利率變動而發生波動的風險。子基金大多數財務資產及財務負債均不計息。因此，子基金所受現行市場利率波動影響的風險不大。

基金經理認為子基金對利率變動的敏感度偏低。

價格風險

截至二零二五年十二月卅一日止年度，價格風險為相關證券的價值因市場價格及匯率上落（因利率風險而產生者除外）而波動的風險，由個別相關投資或其發行人的特定因素，或影響所有市場交易工具的所有因素導致。

子基金乃為追蹤相關指數的表現而設，因此，其所面臨的市場風險與所追蹤指數的風險大致相同。基金經理透過確保投資組合的主要特徵（例如證券及行業比重），與各基金認購章程所述追蹤指數的特徵緊密聯繫，管理子基金受到的市場風險。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies
(continued)

(i) Market risk (continued)

Market price

At 31 December 2025, the Sub-Funds' investments are concentrated in the following industries:

5. 金融工具(續)

財務風險管理目標及政策(續)

(i) 市場風險(續)

市場價格

於二零二五年十二月卅一日，子基金投資主要集中在以下行業：

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50		WISE-NEWCONESG 標智新經濟ESG	
	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)
	HKD 港元		HKD 港元		HKD 港元		HKD 港元	
<i>Investments - By Industry Sector</i> <i>投資 - 以行業分類</i>								
Communication Services 電訊服務	72,105,814	7.66	488,380,791	18.40	237,333	1.92	-	-
Consumer Discretionary 非必需消費品	65,087,274	6.92	645,192,229	24.31	471,724	3.82	5,680,460	56.31
Consumer Staples 主要消費品	73,612,005	7.82	40,878,246	1.54	1,489,053	12.05	807,720	8.01
Energy 能源	21,201,529	2.25	99,694,846	3.76	562,800	4.56	-	-
Financials 金融	210,603,261	22.39	881,581,969	33.21	4,171,653	33.78	-	-
Health Care 醫藥衛生	47,269,263	5.02	106,557,529	4.01	654,691	5.30	1,581,984	15.68
Industrials 工業	167,342,913	17.79	39,616,953	1.49	1,159,248	9.39	-	-
Information Technology 信息技術	160,790,603	17.10	160,569,928	6.05	1,718,832	13.92	-	-
Materials 原材料	90,900,479	9.66	39,539,150	1.49	1,319,782	10.69	-	-
Real Estate 房地產	5,160,228	0.55	86,280,629	3.25	-	-	-	-
Technology 科技	-	-	-	-	-	-	2,007,588	19.90
Utilities 公用事業	26,225,224	2.79	48,983,866	1.85	529,902	4.29	-	-
Others - Exchange Traded Funds 其他 - 交易所買賣基金	-	-	8,385,000	0.31	-	-	-	-
Total 總計	940,298,593	99.95	2,645,661,136	99.67	12,315,018	99.72	10,077,752	99.90

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies
(continued)

(i) Market risk (continued)

Market price (continued)

At 31 December 2024, the Sub-Funds' investments are concentrated in the following industries:

5. 金融工具(續)

財務風險管理目標及政策(續)

(i) 市場風險(續)

市場價格(續)

於二零二四年十二月卅一日，子基金投資主要集中在以下行業：

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50		WISE-NEWCONESG 標智新經濟ESG	
	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)	Fair value of underlying shares 相關股份公平值	% of net asset value 估資產淨值 百分比(%)
		HKD 港元		HKD 港元		HKD 港元		HKD 港元
<i>Investments - By Industry Sector</i> <i>投資 - 以行業分類</i>								
Communication Services 電訊服務	41,563,235	4.54	341,978,280	18.21	400,224	3.93	-	-
Consumer Discretionary 非必需消費品	73,306,656	8.00	528,921,025	28.16	379,497	3.72	4,765,734	59.52
Consumer Staples 主要消費品	96,515,539	10.53	34,111,089	1.82	1,688,388	16.57	727,860	9.09
Energy 能源	26,880,550	2.93	76,748,616	4.09	545,198	5.35	-	-
Financials 金融	221,784,177	24.20	586,799,008	31.24	3,301,836	32.40	-	-
Health Care 醫藥衛生	55,517,385	6.06	46,915,254	2.50	426,061	4.18	1,081,371	13.51
Industrials 工業	170,284,055	18.58	18,652,248	0.99	1,291,224	12.67	-	-
Information Technology 信息技術	124,360,316	13.57	107,863,016	5.74	877,223	8.61	-	-
Materials 原材料	62,733,658	6.84	12,664,960	0.67	545,416	5.35	-	-
Real Estate 房地產	7,822,127	0.85	61,492,091	3.27	89,119	0.87	-	-
Technology 科技	-	-	-	-	-	-	1,425,537	17.80
Utilities 公用事業	35,097,883	3.83	54,970,147	2.93	590,566	5.80	-	-
Others - Exchange Traded Funds 其他 - 交易所買賣基金	-	-	6,709,560	0.36	-	-	-	-
Total 總計	915,865,581	99.93	1,877,825,294	99.98	10,134,752	99.45	8,000,502	99.92

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(i) Market risk (continued)

Market price (continued)

For the year ended 31 December 2025, WISE-CSI300 invested all, or substantially all, of its assets directly in the A Shares comprising the CSI 300 Index. WISE-CSI300 is therefore exposed to substantially the same market price risk as the CSI 300 Index. If the CSI 300 Index component share prices in local currency, Renminbi ("RMB"), were to increase/decrease by 10% with all other variables held constant, this would increase/decrease the profit before taxation for the year by approximately HKD94,029,859 (2024: increase/decrease the profit before taxation HKD91,586,558).

WISE-CSIHK100 invested all, or substantially all, of its assets in shares comprising the CSIHK100 Index. WISE-CSIHK100 is therefore exposed to substantially the same market price risk as the CSIHK100 Index. If the CSIHK100 Index component share prices in local currency, HKD, were to increase/decrease by 10% with all other variables held constant, this would increase/decrease profit before taxation for the year by approximately HKD264,566,114 (2024: increase/decrease profit before taxation HKD187,782,529) assuming no tracking difference.

WISE-SSE50 invested all, or substantially all, of its assets in A Shares of those companies in the PRC comprising the SSE 50 Index. WISE-SSE50 is therefore exposed to substantially the same market price risk as the SSE 50 Index. If the SSE 50 Index component share prices in local currency, RMB, were to increase/decrease by 10% with all other variables held constant, this would increase/decrease the profit before taxation for the year by approximately HKD1,231,502 (2024: increase/decrease the profit before taxation HKD1,013,475). Effective from 17 November 2014, due to temporary exemption of the imposition of capital gain tax, the fluctuation of market value would have no effect on the tax exposure on the gains from the sales of A shares by QFIIs.

5. 金融工具(續)

財務風險管理目標及政策(續)

(i) 市場風險(續)

市場價格(續)

截至二零二五年十二月卅一日止年度，標智滬深300將所有或絕大部分資產直接投資於屬滬深300指數的A股。因此，標智滬深300與滬深300指數面對的市場價格風險大致相同。倘滬深300指數成份股的股價按當地貨幣(人民幣)計上漲/下跌10%，而其他變量維持不變，則年內稅前溢利將會增加/減少約94,029,859港元(二零二四年：稅前溢利增加/減少91,586,558港元)。

標智中證香港100將所有或絕大部分資產投資於構成中證香港100指數的股票。因此，標智中證香港100與中證香港100指數面對的市場價格風險大致相同。倘中證香港100指數成份股的股價按當地貨幣(港元)計上漲/下跌10%，而其他變量維持不變，則倘假設並無追蹤誤差，年內稅前溢利將增加/減少約264,566,114港元(二零二四年：稅前溢利增加/減少187,782,529港元)。

標智上證50將所有或絕大部分資產投資於屬上證50指數中國成份公司的A股股份。因此，標智上證50與上證50指數面對的市場價格風險大致相同。倘上證50指數成份股的股價按當地貨幣(人民幣)計上漲/下跌10%，而其他變量維持不變，則年內稅前溢利將會增加/減少約1,231,502港元(二零二四年：稅前溢利增加/減少1,013,475港元)。自二零一四年十一月十七日起，由於暫免徵收資本增值稅，市值的變動對QFII出售A股產生收益所涉及的稅務責任概無影響。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(i) Market risk (continued)

Market price (continued)

WISE-NEWCONESG invested all, or substantially all, of its assets in shares comprising the Nasdaq China New Economy Companies Top 50 ESG™ Index. WISE-NEWCONESG is therefore exposed to substantially the same market price risk as the Nasdaq China New Economy Companies Top 50 ESG™ Index. If the Nasdaq China New Economy Companies Top 50 ESG™ Index component share prices in local currency, HKD and USD, were to increase/decrease by 10% with all other variables held constant, this would increase/decrease profit before taxation for the year by approximately HKD1,007,775 (2024: increase/decrease profit before taxation HKD800,050) assuming no tracking difference. Capital gains realized by non-residents are generally not subject to U.S. withholding tax, the fluctuation of market value would have no effect on the tax exposure on the gains from the sales of shares listed in the NYSE or NYSE American.

The 10% represents the Manager and the Trustee's assessment of the reasonably possible change in market prices.

Currency risk

Currency risk is the risk that the value of financial instruments denominated in foreign currencies will fluctuate due to the changes in exchange rates.

WISE-CSI300 and WISE-SSE50 holds monetary assets and investments denominated in currencies other than HKD which is a bank account denominated in RMB, they are exposed to currency risk related to HKD against RMB. Meanwhile, WISE-NEWCONESG holds monetary assets and investments denominated in currencies other than HKD which is a bank account denominated in USD. The Manager and the Trustee assess that the Sub-Fund has no significant foreign exchange risk with respect to the USD because the HKD (the Sub-Fund's functional and presentation currency) is pegged to the USD.

5. 金融工具(續)

財務風險管理目標及政策(續)

(i) 市場風險(續)

市場價格(續)

標智新經濟ESG將所有或絕大部分資產投資於構成納斯達克中國新經濟公司50 ESG™指數的股票。因此，標智新經濟ESG與納斯達克中國新經濟公司50 ESG™指數面對的市場價格風險大致相同。倘納斯達克中國新經濟公司50 ESG™指數成份股的股價按當地貨幣(港元及美元)計上漲/下跌10%，而其他變量維持不變，則倘假設並無追蹤誤差，年內稅前溢利將增加/減少約1,007,775港元(二零二四年：稅前溢利增加/減少800,050港元)。非居民獲得的資本增值一般毋須繳付美國預扣稅，市值的變動對出售於紐約證券交易所(NYSE)或NYSE American上市股份的收益，並無稅務影響。

10%代表基金經理及受託人對市場價格可能的合理變動的評估。

貨幣風險

貨幣風險指以外幣計值之金融工具，其價值會因外匯匯率變動而波動的風險。

標智滬深300及標智上證50持有以港元以外貨幣計值的貨幣資產及投資，此為以人民幣計值的銀行戶口，因而面臨與港元兌人民幣的匯率有關的貨幣風險。此外，標智新經濟ESG持有以港元以外貨幣計值的貨幣資產及投資，此為以美元計值的銀行戶口。基金經理及受託人評估後認為該子基金並無因面臨港元兌美元的匯率而承擔重大匯兌風險，因港元(子基金的功能及呈示貨幣)與美元掛鈎。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies
(continued)

(i) Market risk (continued)

Currency risk (continued)

The table below summarises the Sub-Funds' exposure to currency risk on the statements of financial position.

	WISE-CSI300 標智滬深300	WISE-CSIHK100 標智中證香港100	WISE-SSE50 標智上證50	WISE-NEWCONESG 標智新經濟ESG
	HKD equivalent 等值港元	HKD equivalent 等值港元	HKD equivalent 等值港元	HKD equivalent 等值港元
At 31 December 2025				
Currency exposure to – RMB				
於二零二五年十二月卅一日				
貨幣風險 – 人民幣				
Monetary assets 貨幣資產	1,701,389	-	59,437	-
At 31 December 2024				
Currency exposure to – RMB				
於二零二四年十二月卅一日				
貨幣風險 – 人民幣				
Monetary assets 貨幣資產	1,796,734	-	70,429	-

If the year end RMB spot exchange rate was to appreciate/depreciate by 4% against the HKD with all other variables held constant, it would increase/decrease profit for the year by approximately HKD68,056 (2024: increase/decrease profit for the year HKD71,869) for WISE-CSI300 and HKD2,377 (2024: increase/decrease profit for the year HKD2,817) for WISE-SSE50. The 4% represents the Manager and the Trustee's assessment of the reasonably possible change in foreign exchange rates.

5. 金融工具(續)

財務風險管理目標及政策(續)

(i) 市場風險(續)

貨幣風險(續)

子基金之財務狀況表上的貨幣風險概述如下。

	WISE-CSI300 標智滬深300	WISE-CSIHK100 標智中證香港100	WISE-SSE50 標智上證50	WISE-NEWCONESG 標智新經濟ESG
	HKD equivalent 等值港元	HKD equivalent 等值港元	HKD equivalent 等值港元	HKD equivalent 等值港元
倘年末人民幣即期匯率兌港元升值／貶值4%，而所有其他變量維持不變，標智滬深300之年內溢利將增加／減少約68,056港元(二零二四年：年內溢利增加／減少71,869港元)及標智上證50之年內溢利將增加／減少約2,377港元(二零二四年：年內溢利增加／減少2,817港元)。4%代表基金經理及受託人對外匯匯率可能的合理變動之評估。				

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(ii) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Sub-Funds.

For the year ended 31 December 2025, financial assets which potentially subject the Sub-Funds to concentrations of credit risk consist principally of bank balances.

At the reporting date, the Sub-Funds' maximum exposure to credit risk is mainly as follows:

5. 金融工具(續)

財務風險管理目標及政策(續)

(ii) 信貸風險

信貸風險指交易對手不履約合約責任，引致子基金財務虧損的風險。

截至二零二五年十二月卅一日止年度，可能令子基金面臨信貸風險的財務資產主要包括銀行結餘。

於報告日期，子基金面對的最大信貸風險主要為：

	WISE-CSI300 標智滬深300	WISE-CSIHK100 標智中證香港100	WISE-SSE50 標智上證50	WISE-NEWECONESG 標智新經濟ESG
	HKD 港元	HKD 港元	HKD 港元	HKD 港元
At 31 December 2025				
於二零二五年十二月卅一日				
Bank balances 銀行結餘	1,825,616	3,141,955	60,068	14,226
Dividend and other receivables 股息及其他應收帳款	-	5,571,693	-	2,042
Amount due from broker 應收經紀款項	-	1,113,524	-	-
Amount receivable on subscription of units 認購單位應收款項	-	2,980,790	-	-
Total 總計	<u>1,825,616</u>	<u>12,807,962</u>	<u>60,068</u>	<u>16,268</u>

	WISE-CSI300 標智滬深300	WISE-CSIHK100 標智中證香港100	WISE-SSE50 標智上證50	WISE-NEWECONESG 標智新經濟ESG
	HKD 港元	HKD 港元	HKD 港元	HKD 港元
At 31 December 2024				
於二零二四年十二月卅一日				
Bank balances 銀行結餘	2,097,585	2,643,238	78,363	10,887
Dividend and other receivables 股息及其他應收帳款	-	205,559	-	1,026
Amount due from broker 應收經紀款項	1,100,000	2,791,358	14,000	-
Total 總計	<u>3,197,585</u>	<u>5,640,155</u>	<u>92,363</u>	<u>11,913</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(ii) Credit risk (continued)

The bank balances are held with Citibank N.A., Hong Kong Branch. The Manager and Trustee consider the associated credit risk is not significant as the counterparty is reputable bank in Hong Kong.

For WISE-CSIHK100, the Sub-Fund invests directly in index constituent shares listed on the SEHK. For WISE-SSE50, the Sub-fund invests directly in index constituent shares listed on the Shanghai Stock Exchange. For WISE-CSI300, the Sub-fund invests directly in index constituent shares listed on the Shanghai and Shenzhen Stock Exchange. For WISE-NEWCONESG, the Sub-fund invests directly in index constituent shares listed on the SEHK. All transactions in securities are settled or paid for upon delivery using approved and reputable brokers.

Financial assets subject to HKFRS 9's impairment requirements

The Sub-Funds' financial assets subject to the ECL model within HKFRS 9 are bank balances, amount due from broker, dividend and other receivables and amount receivable on subscription of units. At 31 December 2025 and 2024, no loss allowance had been provided for bank balances, amount due from broker, dividend and other receivables and amount receivable on subscription of units. There is not considered to be any concentration of credit risk within these assets. No assets are considered impaired and no amounts have been written off in the period.

As only bank balances, amount due from broker, dividend and other receivables and amount receivable on subscription of units are impacted by the HKFRS 9 ECL model, the Sub-Funds have adopted the simplified approach. The loss allowance shown, if any, is therefore based on lifetime ECLs.

In calculating the loss allowance, a provision matrix has been used based on historical observed loss rates over the expected life of the receivables adjusted for forward-looking estimates.

5. 金融工具(續)

財務風險管理目標及政策(續)

(ii) 信貸風險(續)

銀行結餘由花旗銀行(香港分行)持有。基金經理及受託人認為相關信貸風險並非重大，因交易對手為香港聲譽良好的銀行。

就標智中證香港100而言，該子基金直接投資於聯交所上市的指數成份股。就標智上證50而言，該子基金直接投資於上海證券交易所上市的指數成份股。就標智滬深300而言，該子基金直接投資於上海及深圳證券交易所上市的指數成份股。就標智新經濟ESG而言，該子基金直接投資於聯交所上市的指數成份股。所有證券交易均聘用經核准且聲譽良好的經紀於交付時進行結算或支付。

受香港財務報告準則第9號減值要求限制的財務資產

子基金受香港財務報告準則第9號項下的預期信貸損失模式限制的財務資產為銀行結餘、應收經紀款項、股息及其他應收款項及認購單位應收款項。於二零二五年及二零二四年十二月卅一日，就銀行結餘、應收經紀款項、股息及其他應收款項及認購單位應收款項並無作出損失撥備。這些資產視作並無任何集中的信貸風險。期內資產視作並無減值及並無註銷金額。

由於香港財務報告準則第9號的預期信貸損失模式僅影響銀行結餘、應收經紀款項和股息、其他應收款項及認購單位應收款項，子基金已採納簡化的方法。因此，所示的損失撥備(如有)乃基於全期的預期信貸損失計算。

在計算損失撥備時，根據應收帳款於預期年期過往可觀察的損失率經前瞻性估計調整後，使用撥備矩陣來釐定。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies
(continued)

(ii) Credit risk (continued)

Financial assets not subject to HKFRS 9's impairment requirements

The Sub-Funds are exposed to credit risk on investments. These classes of financial assets are not subject to HKFRS 9's impairment requirements as they are measured at FVTPL. The carrying value of these assets, under HKFRS 9 represents the Fund's maximum exposure to credit risk on financial instruments not subject to the HKFRS 9's impairment requirements on the respective reporting dates.

The Sub-Funds only trade with reputable brokers authorised by management. The bank balances are held with reputable banks in Hong Kong. The Manager and Trustee consider the associated credit risk is not significant. The maximum exposure to credit risk at the year end is the carrying amount of financial assets as shown in the statement of net assets. None of the assets is impaired nor past due but not impaired.

5. 金融工具(續)

財務風險管理目標及政策(續)

(ii) 信貸風險(續)

不受香港財務報告準則第9號減值要求限制的財務資產

子基金承擔投資的信貸風險。這類財務資產不受香港財務報告準則第9號減值要求規限，因為其按公平值透過損益列帳。根據香港財務報告準則第9號，這些資產的帳面值為本基金於相關報告日期就不受香港財務報告準則第9號減值要求限制的財務工具承擔的最大信貸風險值。

子基金僅與由管理層授權信譽良好的經紀進行交易。銀行結餘由香港聲譽良好的銀行持有。基金經理及受託人認為相關信貸風險並非重大。年末最大信貸風險為資產淨值報表所示財務資產的帳面價值。概無資產已減值或逾期但未減值。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies (continued)

(iii) Liquidity risk

Liquidity risk is the risk that the Sub-Funds may not be able to generate sufficient cash or resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

Although the units of the Sub-Funds are listed on the SEHK and are readily transferable in the open market, the participating dealer ("PD") may also demand the Sub-Funds to redeem their units at the PD's discretion. The underlying investments of the Sub-Funds are listed shares which can be readily disposed of for cash. Thus, the liquidity risk is considered low.

The table below analyses the Sub-Funds' financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows and on the basis of the earliest date on which the Sub-Funds can be required to pay. Balances due within 12 months equal their carrying balances, as the impact of discounting is insignificant.

5. 金融工具(續)

財務風險管理目標及政策(續)

(iii) 流動性風險

流動性風險指子基金可能未能產生足夠現金或資源於到期時全面履行責任，或只能按相當不利的條款履行責任的風險。

儘管子基金單位在聯交所上市，並可隨時於公開市場轉讓，然而參與證券商亦可行使其酌情權要求子基金贖回其單位。子基金的相關投資為上市股份，可隨時出售套現。因此流動性風險較低。

下表根據報告日期至合約到期日之餘下期間，以相關到期組別劃分，分析子基金的財務負債。表中所載數額為合約性未貼現的現金流量，以可要求子基金付款之最早日期為基準。由於貼現的影響不大，故此十二個月內到期的結餘等於其帳面值。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Financial risk management objectives and policies
(continued)

(iii) Liquidity risk (continued)

5. 金融工具(續)

財務風險管理目標及政策(續)

(iii) 流動性風險(續)

	WISE-CSI300 標智滬深300	WISE-CSIHK100 標智中證香港100	WISE-SSE50 標智上證50	WISE- NEWCONESG 標智新經濟ESG
	HKD 港元	HKD 港元	HKD 港元	HKD 港元
At 31 December 2025 於二零二五年十二月卅一日				
<i>Less than 1 month</i> 少於一個月				
Financial liabilities 財務負債				
Management fee payable 應付管理費	1,219,625	1,438,664	42,949	4,653
Trustee fee payable 應付受託人費用	-	-	-	1,615
Amount payable on redemption of units 贖回單位應付款項	-	2,621,230	-	-
Other accounts payable 其他應付款項	175,466	37,940	-	-
	<u>1,395,091</u>	<u>4,097,834</u>	<u>42,949</u>	<u>6,268</u>
At 31 December 2024 於二零二四年十二月卅一日				
<i>Less than 1 month</i> 少於一個月				
Financial liabilities 財務負債				
Management fee payable 應付管理費	1,291,209	1,310,633	39,932	3,571
Trustee fee payable 應付受託人費用	-	-	-	2,389
Amount due to broker 應付經紀款項	1,099,482	-	13,995	-
Amount payable on redemption of units 贖回單位應付款項	-	3,900,025	-	-
Other accounts payable 其他應付款項	197,475	62,000	-	-
	<u>2,588,166</u>	<u>5,272,658</u>	<u>53,927</u>	<u>5,960</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Fair value

The fair value of financial assets and financial liabilities are determined by the Manager and the Trustee as follows:

- the fair value of financial assets with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market bid prices, adjusted for potential tax exposure, if any.
- the fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flows analysis.

The Manager and the Trustee considered that the fair value of other financial assets and financial liabilities approximate their amortised cost.

Fair value measurements recognised in the statement of financial position

(iv) Fair value of financial assets that are measured at fair value on a recurring basis

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1, Level 2 and Level 3 based on the degree to which the fair value is observable.

5. 金融工具(續)

公平值

財務資產及財務負債的公平值由基金經理及受託人按以下方式釐定：

- 具有標準條款及條件並於活躍流通市場買賣的財務資產，其公平值乃參考市場所報買入價釐定，並經潛在稅務風險(如有)調整。
- 其他財務資產及財務負債的公平值乃根據普遍接受的定價模式，按貼現現金流量分析。

基金經理及受託人認為，其他財務資產及財務負債的公平值約相當於其攤銷成本。

於財務狀況表確認之公平值計量

(iv) 財務資產之公平值(按持續基準計量公平值)

下表提供初始確認後以公平值計量之金融工具之分析，該等金融工具根據公平值可觀察的程度，分為第一級、第二級及第三級。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements recognised in the statement of financial position (continued)

(iv) Fair value of financial assets that are measured at fair value on a recurring basis (continued)

5. 金融工具(續)

於財務狀況表確認之公平值計量(續)

(iv) 財務資產之公平值(按持續基準計量公平值)(續)

	WISE-CSI300 標智滬深300	WISE-CSIHK100 標智中證香港100	WISE-SSE50 標智上證50	WISE-NEWCONESG 標智新經濟ESG
	HKD 港元	HKD 港元	HKD 港元	HKD 港元
At 31 December 2025 於二零二五年十二月卅一日				
Financial assets at FVTPL 按公平值透過損益列帳的財務資產				
Investments – Level 1 投資 – 第一級				
- Listed collective investment schemes in Hong Kong 於香港上市集體投資計劃	-	10,629,875	-	-
- Listed equities in Hong Kong 於香港上市股票	-	2,635,031,261	-	10,077,752
- Listed equities in Chinese Mainland 於中國內地上市股票	933,861,878	-	12,163,099	-
	<u>933,861,878</u>	<u>2,645,661,136</u>	<u>12,163,099</u>	<u>10,077,752</u>
Investments – Level 2 投資 – 第二級				
- Listed equities in Hong Kong 於香港上市股票	-	-	-	-
- Listed equities in Chinese Mainland 於中國內地上市股票	6,436,715	-	151,919	-
	<u>6,436,715</u>	<u>-</u>	<u>151,919</u>	<u>-</u>
Investments – Level 3 投資 – 第三級				
- Listed equities in Hong Kong 於香港上市股票	-	-	-	-
- Listed equities in Chinese Mainland 於中國內地上市股票	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements recognised in the statement of financial position (continued)

(iv) Fair value of financial assets that are measured at fair value on a recurring basis (continued)

	WISE-CSI300 標智滬深300	WISE-CSIHK100 標智中證香港100	WISE-SSE50 標智上證50	WISE-NEWCONESG 標智新經濟ESG
	HKD 港元	HKD 港元	HKD 港元	HKD 港元
At 31 December 2024 於二零二四年十二月卅一日				
Financial assets at FVTPL 按公平值透過損益列帳的財務資產				
Investments – Level 1 投資 – 第一級				
- Listed collective investment schemes in Hong Kong 於香港上市集體投資計劃	-	9,433,206	-	-
- Listed equities in Hong Kong 於香港上市股票	-	1,868,392,088	-	8,000,502
- Listed equities in Chinese Mainland 於中國內地上市股票	914,375,436	-	10,134,752	-
	<u>914,375,436</u>	<u>1,877,825,294</u>	<u>10,134,752</u>	<u>8,000,502</u>
Investments – Level 2 投資 – 第二級				
- Listed equities in Hong Kong 於香港上市股票	-	-	-	-
- Listed equities in Chinese Mainland 於中國內地上市股票	1,490,145	-	-	-
	<u>1,490,145</u>	<u>-</u>	<u>-</u>	<u>-</u>
Investments – Level 3 投資 – 第三級				
- Listed equities in Hong Kong 於香港上市股票	-	-	-	-
- Listed equities in Chinese Mainland 於中國內地上市股票	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. 金融工具(續)

於財務狀況表確認之公平值計量(續)

(iv) 財務資產之公平值(按持續基準計量公平值)(續)

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements recognised in the statement of financial position (continued)

(iv) Fair value of financial assets that are measured at fair value on a recurring basis (continued)

For WISE-CSIHK100 and WISE-NEWCONESG, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 during the years ended 31 December 2025 and 2024.

For WISE-CSI300, as at 31 December 2025, HKD6,436,715 of listed equities were transferred from Level 1 to Level 2. These listed equities securities temporarily suspended trading as at 31 December 2025 and subsequently resumed from suspension before the date of authorisation to issue the financial statements for the year ended 31 December 2025. As at 31 December 2024, HKD1,490,145 of listed equities were transferred from Level 1 to Level 2. These listed equities securities temporarily suspended trading as at 31 December 2024 and subsequently resumed from suspension before the date of authorisation to issue the financial statements the year ended 31 December 2024.

For WISE-SSE50, HKD151,919 (2024: nil) of listed equities were transferred from Level 1 to Level 2. These listed equities securities temporarily suspended trading as at 31 December 2025 and subsequently resumed from suspension before the date of authorisation to issue of financial statements for the year ended 31 December 2025.

The transfer between Level 1 and Level 2 of the fair value hierarchy is deemed to have occurred at the end of the reporting period.

5. 金融工具(續)

於財務狀況表確認之公平值計量(續)

(iv) 財務資產之公平值(按持續基準計量公平值)(續)

就標智中證香港100及標智新經濟ESG，截至二零二五年及二零二四年十二月卅一日止年度，第一級與第二級之間並無公平值計量的轉移，也沒有轉入或轉出第三級的情況。

就標智滬深300，於二零二五年十二月卅一日，有6,436,715港元的上市股票由第一級轉移至第二級。該等上市股票證券於二零二五年十二月卅一日暫時停牌，其後於截至二零二五年十二月卅一日止年度財務報表授權發佈日期之前已復牌買賣。於二零二四年十二月卅一日，有1,490,145港元的上市股票由第一級轉移至第二級。該等上市股票證券於二零二四年十二月卅一日暫時停牌，其後於截至二零二四年十二月卅一日止年度財務報表授權發佈日期之前已復牌買賣。

就標智上證50，有151,919港元(二零二四年：零)的上市股票由第一級轉移至第二級。該等上市股票證券於二零二五年十二月卅一日暫時停牌，其後於截至二零二五年十二月卅一日止年度財務報表授權發佈日期之前已復牌買賣。

公平值架構內第一級與第二級之間的轉移視作於報告期末發生。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements recognised in the statement of financial position (continued)

(iv) Fair value of financial assets that are measured at fair value on a recurring basis (continued)

Valuation techniques

Investments classified within Level 2 utilise inputs that are directly or indirectly observable in the market. The Manager applied market approach in which they have used the last traded price before their suspension trading as there has been no expected material gap-down. Adjustments are made to the valuations when necessary to recognise the differences of timing between the date of suspension and resumption which is within a reasonable time and the price fluctuation when the investments resume trading subsequent to the year end.

6. CAPITAL RISK MANAGEMENT

The Sub-Funds are index-tracking funds seeking to track the performance of their respective benchmark indices. The capital is represented by the redeemable units outstanding. The Sub-Funds do not have any internally and externally imposed capital requirements and therefore the Sub-Funds are not subject to significant capital risk.

The Sub-Funds' units entitle the holders of the units to dividends when declared and to payment of a proportionate share of the Sub-Funds' net asset value on redemption date or upon winding up of the Sub-Fund. The total expected cash outflow on redemption of all the Sub-Funds' units equals the Sub-Funds' equity.

The Sub-Funds' objective in managing the capital is to maximise returns to all investors, and to manage liquidity risk arising from the redemptions. The Manager manages the capital of the Sub-Funds in accordance with the respective Sub-Fund's investment objectives and policies stated in the prospectus, and may suspend the creation and redemption of units under certain circumstances stipulated in the prospectuses.

5. 金融工具(續)

於財務狀況表確認之公平值計量(續)

(iv) 財務資產之公平值(按持續基準計量公平值)(續)

估值方法

屬第二級的投資利用在市場上直接或間接可觀察輸入數據。基金經理採用市場法，即採用暫停買賣前的最後成交價，因為預計不會出現重大跌幅。必要時會對估值進行調整，以考慮停牌與復牌日期期間差異(在合理的時間內)以及年末之後投資復牌買賣時的價格波動。

6. 資本風險管理

子基金是一個指數追蹤基金，旨在追蹤其各自基準指數之表現。其資本乃以未贖回的可贖回單位代表。子基金對內並無任何資本規定，對外亦無承受任何資本規定，因此子基金無須承擔重大資本風險。

子基金的基金單位賦予單位持有人權利於其派息時享有有關分紅，及於贖回日或子基金清盤時按子基金的資產淨值比例劃分利益，子基金所有單位於贖回時的預計現金流出總額相等於子基金的權益。

子基金管理資本的目標是為所有投資者帶來最大回報，並管理由贖回而產生的流動性風險。基金經理根據認購章程所載子基金的投資目標及政策管理子基金的資本，並可以在認購章程規定的若干情況下暫停增設及贖回基金單位。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

7. TAXATION

No provision for Hong Kong Profits Tax has been made for the Sub-Funds as the bank interest, dividend income and realised gain on sale of investments of the Sub-Funds are excluded from the charge to profits tax under Section 14, Section 26 or Section 26A of the Hong Kong Inland Revenue Ordinance.

PRC corporate income tax ("CIT") on capital gains

With Circular 81 and Circular 127, effective from 17 November 2014 and 5 December 2016 respectively, the gains derived by Hong Kong investors on the trading of A-shares through the Stock Connects program shall be temporarily be exempted from PRC CIT.

PRC WIT on dividend income

WISE-CSI300, WISE-SSE50, WISE-CSIHK100 and WISE-NEWCONESG are also subject to WIT on dividend income derived from investments in China A-Shares and Hong Kong H-Shares and on interest income derived from PRC bank accounts where applicable. The WIT on investment income described above is included in taxation in the statements of profit or loss and other comprehensive income.

7. 稅項

根據香港稅務條例第14條、第26條或第26A條，子基金的銀行利息、股息收入及出售子基金投資已變現的盈利毋須繳納香港利得稅，故並無就香港利得稅作出撥備。

資本增值的中國企業所得稅

根據81號通知及127號通知，分別由二零一四年十一月十七日及二零一六年十二月五日起，香港投資者通過滬港通及深港通買賣A股所得的收益獲暫免繳付中國企業所得稅。

股息收入的中國預扣稅

標智滬深300、標智上證50、標智中證香港100及標智新經濟ESG就投資中國A股和香港H股所得股息收入及來自中國銀行帳戶（如適用）產生的利息收入亦須繳付預扣稅。上述投資收益有關的預扣稅計入損益及其他全面收益表的稅項內。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

8. NET ASSETS ATTRIBUTABLE TO UNITHOLDERS AND NUMBER OF UNITS IN ISSUE

Number of units in issue

8. 單位持有人應佔資產淨值及已發行單位數目

已發行單位數目

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50		WISE-NEWCONESG 標智新經濟ESG	
	2025	2024	2025	2024	2025	2024	2025	2024
	二零二五年	二零二四年	二零二五年	二零二四年	二零二五年	二零二四年	二零二五年	二零二四年
Units in issue at the beginning of the year 年初已發行單位	25,400,000	22,800,000	83,892,000	83,283,000	400,000	400,000	780,000	780,000
Units issued 已發行單位	400,000	4,600,000	18,144,000	13,651,000	200,000	-	-	-
Units redeemed 已贖回單位	(5,000,000)	(2,000,000)	(12,986,000)	(13,042,000)	(200,000)	-	-	-
Units in issue at the end of the year 年末已發行單位	<u>20,800,000</u>	<u>25,400,000</u>	<u>89,050,000</u>	<u>83,892,000</u>	<u>400,000</u>	<u>400,000</u>	<u>780,000</u>	<u>780,000</u>

Net asset value per unit

每單位資產淨值

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50		WISE-NEWCONESG 標智新經濟ESG	
	2025	2024	2025	2024	2025	2024	2025	2024
	二零二五年	二零二四年	二零二五年	二零二四年	二零二五年	二零二四年	二零二五年	二零二四年
Net asset value per unit at the end of the year 年末每單位資產淨值	<u>45.2283</u>	<u>36.0824</u>	<u>29.8079</u>	<u>22.3884</u>	<u>30.8747</u>	<u>25.4775</u>	<u>12.9330</u>	<u>10.2647</u>

9. FORMATION COSTS

In accordance with the provisions of the prospectuses, formation costs determined by the Manager to be borne by the Sub-Funds will be expensed in the first financial year.

No formation cost is incurred and expensed for the years ended 31 December 2025 and 2024.

9. 成立費用

根據基金認購章程之條文規定，基金經理所釐定的成立費用會由子基金承擔，並於首年財政年度內支銷。

截至二零二五年及二零二四年十二月卅一日止年度，並無產生及支付成立費用。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

10. RELATED PARTY TRANSACTIONS

Transactions with the manager, trustee, custodian and their connected persons

Connected persons of the Manager, Trustee and Custodian are those as defined in the Code issued by the SFC. All transactions entered into during the year between the Sub-Funds and the Manager, Trustee and Custodian and their connected persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's, the Trustee's and the Custodian's knowledge, the Sub-Funds do not have any other transactions with connected persons except those disclosed below.

(a) Management fee paid to and servicing fee waived or absorbed by the Manager

The Manager is entitled to receive a management fee, the maximum management fee the Manager may levy shall be 2.0% per annum of the net asset value of each Sub-Fund. For WISE CSIHK100, the management fee is 0.99% per annum from 1 January 2024 to 15 August 2024, and 0.4% per annum thereafter. For WISE SSE50, the management fee is 0.89% per annum on the first HKD780 million of its net asset value and 0.99% per annum for the portion of its net asset value which is in excess of HKD780 million. For WISE-CSI300 and WISE-NEWCONESG, the management fee is 0.99% per annum and 0.5% per annum, respectively. The management fee is accrued daily, calculated as at each dealing day, and payable monthly in arrears.

In addition, the Manager is entitled to receive a servicing fee calculated at maximum 1% per annum of the net asset value of WISE-CSI300, WISE-CSIHK100, WISE-SSE50 and WISE-NEWCONESG. This fee has been waived by the Manager for the years ended 31 December 2025 and 2024.

10. 關連方交易

與基金經理、受託人及託管人及其關連人士之交易

基金經理、受託人及託管人的關連人士指證監會制定的守則所界定的人士。年內所有由子基金與基金經理、受託人及託管人及其關連人士訂立的交易，均於日常業務過程中按正常商業條款進行。就基金經理、受託人及託管人所知，除下文所披露者外，子基金並無與關連人士進行任何其他交易。

(a) 向基金經理支付的管理費及豁免或承擔的服務費

基金經理有權收取管理費用，各子基金每年最高的管理費用為其資產淨值的2.0%。就標智中證香港100而言，二零二四年一月一日至二零二四年八月十五日的管理費用為每年0.99%，其後為每年0.4%。就標智上證50而言，其資產淨值首7.8億港元部分的管理費為每年0.89%，超出7.8億港元的部分則為每年0.99%。就標智滬深300及標智新經濟ESG的管理費分別為每年0.99%及每年0.5%。管理費於每個交易日計算和累算，並按月到期支付。

此外，基金經理有權收取服務費，服務費最多按標智滬深300、標智中證香港100、標智上證50及標智新經濟ESG資產淨值每年1%計算，而基金經理已豁免截至二零二五年及二零二四年十二月卅一日止年度的服務費。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

10. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager, trustee, custodian and their connected persons (continued)

(a) Management fee paid to and servicing fee waived or absorbed by the Manager (continued)

Apart from the fees and expenses stated in the statements of profit or loss and other comprehensive income, all other fees and expenses of each Sub-Fund, including but not limited to (i) the auditor's remuneration of HKD55,030 (2024: HKD52,920) for WISE-CSIHK100, HKD61,910 (2024: HKD59,530) for WISE-SSE50 and HKD55,490 (2024: HKD53,360) for WISE-NEWCONESG, (ii) the trustee fee of HKD551,541 (2024: HKD586,654) for WISE-CSI300, HKD1,409,687 (2024: HKD1,256,919) for WISE-CSIHK100 and HKD46,680 (2024: HKD46,680) for WISE-SSE50, (iii) the custodian and bank charges of HKD818 (2024: HKD805) for WISE-SSE50, and (iv) transaction handling fee of HKD13,975 (2024: HKD12,582) for WISE-SSE50 and HKD18,060 (2024: HKD30,070) for WISE-NEWCONESG are absorbed by the Manager.

(b) Fees and charges paid and payable to the trustee, custodian and their connected person

The Trustee is entitled to receive a transaction handling fee for the sale and purchase transactions of A Shares investment under Shanghai-Hong Kong Stock Connect, Shenzhen-Hong Kong Stock Connect, Hong Kong listed equities and U.S. listed equities which are HKD215, HKD215, HKD140 and HKD140 (2024: HKD233, HKD233, HKD155 and HKD155) each respectively. The fee for third party FX (structured) messages is HKD389 (2024: HKD389) per transaction. The transaction handling fee of WISE-SSE50 and WISE-NEWCONESG are absorbed by the Manager, details are set up in note 10(a) of the financial statements.

10. 關連方交易 (續)

與基金經理、受託人及託管人及其關連人士之交易 (續)

(a) 向基金經理支付的管理費及豁免或承擔的服務費 (續)

除損益及其他全面收益表所述的費用及開支外，各子基金的所有其他費用及開支，包括但不限於(i)標智中證香港100的55,030港元(二零二四年：52,920港元)、標智上證50的61,910港元(二零二四年：59,530港元)及標智新經濟ESG的55,490港元(二零二四年：53,360港元)的核數師酬金，(ii)標智滬深300的551,541港元(二零二四年：586,654港元)、標智中證香港100的1,409,687港元(二零二四年：1,256,919港元)及標智上證50的46,680港元(二零二四年：46,680港元)的受託人費用，(iii)標智上證50的818港元(二零二四年：805港元)的託管費及銀行手續費及(iv)標智上證50的13,975港元(二零二四年：12,582港元)及標智新經濟ESG的18,060港元(二零二四年：30,070港元)的交易處理費均已由基金經理承擔。

(b) 支付及應付予受託人、託管人及其關連人士之費用及收費

受託人透過滬港通、深港通投資A股、及投資在香港上市股票及美國上市股票而進行買賣交易，可收取交易處理費分別為每次215港元、215港元、140港元及140港元(二零二四年：233港元、233港元、155港元及155港元)。第三方外匯(結構)短訊費為每次交易389港元(二零二四年：389港元)。標智上證50及標智新經濟ESG的交易處理費已由基金經理承擔，詳情載於財務報表附註10(a)。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

10. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager, trustee, custodian and their connected persons (continued)

(b) Fees and charges paid and payable to the trustee, custodian and their connected person (continued)

The Trustee is entitled to receive a trustee fee, which is calculated at the rate of 0.06% (2024: 0.075%) per annum of the net asset value of each Sub-Fund, accrued daily and calculated as at each dealing day and payable monthly in arrears. The trustee fee of WISE-CSI300, WISE-CSIHK100 and WISE-SSE50 are absorbed by the Manager, details are set up in note 10(a) of the financial statements.

(c) Bank balances, interest income and bank charges

The bank balances of the Sub-Funds are maintained with the affiliate of the Custodian, and carry interest at normal commercial rates. During the year, interest income of HKD6,089 (2024: HKD4,214) was earned by WISE-CSI300, HKD260 (2024: HKD194) was earned by WISE-CSIHK100, HKD225 (2024: HKD57) was earned by WISE-SSE50 and HKD1 (2024: HKD1) was earned by WISE-NEWCONESG.

During the year, the bank charges of HKD600 (2024: HKD600) was paid by WISE-CSI300 to the affiliate of the Manager.

10. 關連方交易 (續)

與基金經理、受託人及託管人及其關連人士之交易 (續)

(b) 支付及應付予受託人、託管人及其關連人士之費用及收費 (續)

受託人有權按子基金資產淨值以每年0.06% (二零二四年：0.075%) 的比率收取受託人費用，且於每個交易日計算和累算，並按月到期支付。標智滬深300、標智中證香港100及標智上證50的受託人費用已由基金經理承擔，詳情載於財務報表附註10(a)。

(c) 銀行結餘、利息收入及銀行手續費

子基金的銀行結餘存放於子基金託管人的聯屬公司，按一般商業利率計息。年內，標智滬深300賺取之利息收入為6,089港元 (二零二四年：4,214港元)，而標智中證香港100為260港元 (二零二四年：194港元)，標智上證50為225港元 (二零二四年：57港元) 及標智新經濟ESG為1港元 (二零二四年：1港元)。

年內，標智滬深300向基金經理的聯屬公司支付銀行手續費600港元 (二零二四年：600港元)。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

10. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager, trustee, custodian and their connected persons (continued)

(d) Investments and dividend income

2025

During the year, WISE-CSI300, WISE-CSIHK100 and WISE-SSE50 made investments in the stocks of the indirect holding company of the Manager, Bank of China Limited, and the fellow subsidiary of the Manager, BOC Hong Kong (Holdings) Limited, details as follows:

WISE-CSI300 標智滬深300

Bank of China Limited 中國銀行股份有限公司

WISE-CSIHK100 標智中證香港100

Bank of China Limited 中國銀行股份有限公司
BOC Hong Kong (Holdings) Limited
中銀香港(控股)有限公司

WISE-SSE50 標智上證50

Bank of China Limited 中國銀行股份有限公司

During the year, dividend income of HKD254,704 was earned by WISE-CSI300, HKD3,259,820 was earned by WISE-CSIHK100 and HKD7,763 was earned by WISE-SSE50 for investment in the stocks of the indirect holding company of the Manager, Bank of China Limited. Dividend income of HKD1,105,999 was earned by WISE-CSI100 for investments in the stocks of the fellow subsidiary of the Manager, BOC Hong Kong (Holdings) Limited. The dividend income from the investments are fully received.

10. 關連方交易(續)

與基金經理、受託人及託管人及其關連人士之交易(續)

(d) 投資及股息收入

二零二五年

年內，標智滬深300、標智中證香港100及標智上證50投資基金經理的間接控股公司(中國銀行股份有限公司)的股票及基金經理同系附屬公司(中銀香港(控股)有限公司)的股票，其詳情載列如下：

	Purchase	Sales
	買入	賣出
	HKD	HKD
	港元	港元

	497,310	(2,865,883)
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Bank of China Limited 中國銀行股份有限公司	6,227,045	(851,168)
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BOC Hong Kong (Holdings) Limited 中銀香港(控股)有限公司	1,307,930	(221,800)
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Bank of China Limited 中國銀行股份有限公司	86,613	(137,191)
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年內，就投資基金經理的間接控股公司(中國銀行股份有限公司)的股票，標智滬深300收取股息收入254,704港元，標智中證香港100收取股息收入3,259,820港元及標智上證50收取股息收入7,763港元。就投資基金經理同系附屬公司(中銀香港(控股)有限公司)的股票，標智中證香港100收取股息收入1,105,999港元。該等投資應收的股息收入已悉數收取。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

10. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager, trustee, custodian and their connected persons (continued)

(d) Investments and dividend income (continued)

2024

During the year, WISE-CSI300, WISE-CSIHK100 and WISE-SSE50 made investments in the stocks of the indirect holding company of the Manager, Bank of China Limited, and the fellow subsidiary of the Manager, BOC Hong Kong (Holdings) Limited, details as follows:

WISE-CSI300 標智滬深300

Bank of China Limited 中國銀行股份有限公司

WISE-CSIHK100 標智中證香港100

Bank of China Limited 中國銀行股份有限公司
BOC Hong Kong (Holdings) Limited
中銀香港(控股)有限公司

WISE-SSE50 標智上證50

Bank of China Limited 中國銀行股份有限公司

During the year, dividend income of HKD181,488 was earned by WISE-CSI300, HKD2,107,791 was earned by WISE-CSIHK100 and HKD5,794 was earned by WISE-SSE50 for investment in the stocks of the indirect holding company of the Manager, Bank of China Limited. Dividend income of HKD793,142 was earned by WISE-CSI100 for investments in the stocks of the fellow subsidiary of the Manager, BOC Hong Kong (Holdings) Limited. The dividend income from the investments are fully received.

10. 關連方交易(續)

與基金經理、受託人及託管人及其關連人士之交易(續)

(d) 投資及股息收入(續)

二零二四年

年內，標智滬深300、標智中證香港100及標智上證50投資基金經理的間接控股公司(中國銀行股份有限公司)的股票及基金經理同系附屬公司(中銀香港(控股)有限公司)的股票，其詳情載列如下：

Purchase	Sales
買入	賣出
HKD	HKD
港元	港元

870,749	(465,516)
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3,251,012	(1,348,220)
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613,851	-
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86,158	-
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年內，就投資基金經理的間接控股公司(中國銀行股份有限公司)的股票，標智滬深300收取股息收入181,488港元，標智中證香港100收取股息收入2,107,791港元及標智上證50收取股息收入5,794港元。就投資基金經理同系附屬公司(中銀香港(控股)有限公司)的股票，標智中證香港100收取股息收入793,142港元。該等投資應收的股息收入已悉數收取。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

10. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager, trustee, custodian and their connected persons (continued)

(e) Holdings in the Sub-Funds

The Sub-Funds allow other funds managed by the Manager to invest in the Sub-Funds. The holdings in WISE-CSI300, WISE-CSIHK100 and WISE-SSE50 by certain other funds managed by the Manager as at 31 December 2025 and 2024 and the respective amount of transactions were as follows:

2025

	Closing holdings as at 31 December 2025 於二零二五年 十二月卅一日的 期末持股量 Units 單位	Purchase 買入 HKD 港元	Sales 賣出 HKD 港元	Market value as at 31 December 2025 於二零二五年 十二月卅一日的 市值 HKD 港元
<u>WISE-CSI300 標智滬深300</u>				
BOCIP Asia Quality Equity Fund	200	-	-	8,976
BOC-Prudential MSCI AC Asia Pacific ex Japan Index Fund	270,000	170,124	-	12,117,600
<u>WISE-CSIHK100 標智中證香港100</u>				
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - Balanced Fund	1,100,000	-	-	32,788,690
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - CSI HK 100 Tracker Fund	84,539,400	502,975,008	355,604,871	2,519,941,981
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - Growth Fund	1,600,000	-	-	47,692,640
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - Stable Fund	1,300,000	-	-	38,750,270
<u>WISE-SSE50 標智上證50</u>				
BOCIP Asia Quality Equity Fund	3,000	-	-	92,640

10. 關連方交易 (續)

與基金經理、受託人及託管人及其關連人士之交易 (續)

(e) 持有子基金單位

子基金允許其他由基金經理管理的基金投資於子基金。下列為於二零二五年及二零二四年十二月卅一日由基金經理管理的其他基金所持有標智滬深300、標智中證香港100及標智上證50的持倉，以及其各自的交易數額：

二零二五年

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

10. RELATED PARTY TRANSACTIONS (continued)

Transactions with the manager, trustee, custodian and their connected persons (continued)

(e) Holdings in the Sub-Funds (continued)

2024

	Closing holdings as at 31 December 2024 於二零二四年 十二月卅一日的 期末持股量 Units 單位	Purchase 買入 HKD 港元	Sales 賣出 HKD 港元	Market value as at 31 December 2024 於二零二四年 十二月卅一日的 市值 HKD 港元
<u>WISE-CSI300 標智滬深300</u>				
BOCIP Asia Quality Equity Fund	200	-	413,800	7,280
BOC-Prudential MSCI AC Asia Pacific ex Japan Index Fund	265,800	726,696	563,048	9,675,120
BOCHK China Income Fund	-	-	645,644	-
<u>WISE-CSIHK100 標智中證香港100</u>				
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - Balanced Fund	1,100,000	-	-	24,627,240
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - CSI HK 100 Tracker Fund	79,309,000	271,337,889	260,321,727	1,775,601,616
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - Growth Fund	1,600,000	-	-	35,821,440
BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme - Stable Fund	1,300,000	-	-	29,104,920
<u>WISE-SSE50 標智上證50</u>				
BOCIP Asia Quality Equity Fund	3,000	-	-	76,620

10. 關連方交易 (續)

與基金經理、受託人及託管人及其關連人士之交易 (續)

(e) 持有子基金單位 (續)

二零二四年

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

11. TRANSACTION COSTS ON INVESTMENTS AND TRANSACTION HANDLING FEE

The transaction costs on investments and the transaction handling fee pertain to the fees incurred during the transactions of purchase or sell investments. The transaction costs on investments are paid to brokers or other service providers. The transaction handling fee are paid to the Trustee, details are set up in note 10(b) of the financial statements.

12. OTHER EXPENSES

The other expenses comprise of other miscellaneous expenses only.

13. INVESTMENTS

11. 投資交易成本及交易手續費

投資交易成本及交易手續費乃有關買賣投資交易所涉及的費用。投資交易成本乃向經紀或其他服務提供者支付，交易手續費則向受託人支付，其詳情載於財務報表附註10(b)。

12. 其他開支

其他開支僅包括其他雜項開支。

13. 投資

	WISE-CSI300 標智滬深300		WISE-CSIHK100 標智中證香港100		WISE-SSE50 標智上證50		WISE-NEWCONESG 標智新經濟ESG	
	2025 二零二五年 HKD 港元	2024 二零二四年 HKD 港元	2025 二零二五年 HKD 港元	2024 二零二四年 HKD 港元	2025 二零二五年 HKD 港元	2024 二零二四年 HKD 港元	2025 二零二五年 HKD 港元	2024 二零二四年 HKD 港元
Listed collective investment schemes in Hong Kong 於香港上市集體投資計劃	-	-	10,629,875	9,433,206	-	-	-	-
Listed equities in Hong Kong 於香港上市股票	-	-	2,635,031,261	1,868,392,088	-	-	10,077,752	8,000,502
Listed equities in Chinese Mainland 於中國內地上市股票	940,298,593	915,865,581	-	-	12,315,018	10,134,752	-	-
	<u>940,298,593</u>	<u>915,865,581</u>	<u>2,645,661,136</u>	<u>1,877,825,294</u>	<u>12,315,018</u>	<u>10,134,752</u>	<u>10,077,752</u>	<u>8,000,502</u>

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

13. INVESTMENTS (continued)

The Sub-Funds classify their investments as financial assets at fair value through profit or loss. These financial assets are designated by the Manager and the Trustee at fair value through profit or loss upon initial recognition. Financial assets designated at fair value through profit or loss upon initial recognition are those that are managed and their performance evaluated on a fair value basis in accordance with the Sub-Funds' documented investment strategy. The Sub-Funds' policy requires the Manager and the Trustee to evaluate the information about these financial assets on a fair value basis together with other related financial information.

The fair value of listed equities with standard terms and conditions and traded on active markets are determined with reference to quoted market closing prices or bid prices, as applicable at the reporting date.

14. BANK BALANCES

Bank balances carry floating interest rates quoted by Citibank N.A., Hong Kong Branch.

15. SEGMENTAL INFORMATION

In the opinion of the Manager and the Trustee, all activities of the Sub-Funds are in the single business of investment activities conducted mainly in Hong Kong. The chief operating decision maker of each Sub-Fund is its Manager.

13. 投資(續)

子基金將投資分類為按公平值透過損益列帳的財務資產。該等財務資產於初始確認時由基金經理及受託人按公平值透過損益列帳。於初始確認時按公平值透過損益列帳的財務資產為根據子基金投資策略文件所載的公平值基準管理及評估其表現的財務資產。子基金的政策要求基金經理及受託人根據公平值基準及其他相關的財務資料評估有關財務資產的資料。

於活躍市場買賣並具標準條款及條件的上市股票，其公平值乃參考於報告日期市場所報的收市價或買入價(如適用)釐定。

14. 銀行結餘

銀行結餘按花旗銀行香港分行所報的浮動利率計算。

15. 分類資料

基金經理及受託人認為，子基金的全部業務乃單一的投資業務，該等投資業務主要在香港進行。各子基金的主要營運決策由其基金經理決定。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

16. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE CODE

The Manager pursues a representative sampling strategy for the Sub-Funds. For the years ended 31 December 2025 and 2024, WISE-CSI300, WISE-CSIHK100, WISE-SSE50 and WISE-NEWCONESG may not from time to time hold all the index securities of the CSI300, CSIHK100, Shanghai Stock Exchange 50 A Share Index and Nasdaq China New Economy Companies Top 50 ESG™ Index. The Manager may overweight (i) the A Shares acquired by WISE-CSI300 through direct investments relative to the relevant A Shares' respective weightings in the CSI 300, (ii) certain constituent securities' respective weightings in CSIHK100, Shanghai Stock Exchange 50 A Share Index and Nasdaq China New Economy Companies Top 50 ESG™ Index on the condition that the maximum extra weighting in any underlying A Share in the CSI 300 and SSE 50 or constituent security of CSIHK100 and Nasdaq China New Economy Companies Top 50 ESG™ Index will not exceed 4% under normal circumstances or such other percentage as determined by the Manager after consultation with the SFC. Such limit is monitored by the Manager and any non-compliance with this limit will be reported to SFC on a timely basis. This complies with chapter 8.6 of the Code issued by the SFC.

16. 《守則》下的投資限制及禁項

基金經理為子基金採用代表性抽樣策略。截至二零二五年及二零二四年十二月卅一日止年度，標智滬深300、標智中證香港100、標智上證50及標智新經濟ESG或許未能經常持有滬深300指數、中證香港100指數、上證50A股指數及納斯達克中國新經濟公司50 ESG™指數的所有成份股。而基金經理可將(i)標智滬深300透過直接投資買入的A股比重增加，比有關A股在滬深300指數的比重為高，(ii)所持中證香港100指數、上證50A股指數及納斯達克中國新經濟公司50 ESG™指數中若干成份股的比重增加，但條件是在滬深300指數及上證50指數任何相關A股或中證香港100指數及納斯達克中國新經濟公司50 ESG™指數成份證券的最高額外比重，在正常情況下將不超過4%或將不超過基金經理在諮詢證監會之後所釐定的其他百分比。有關限制由基金經理監察，任何不遵守此限制的情況將及時向證監會報告。這項規限符合證監會頒佈的《守則》第8.6章。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

16. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE CODE (continued)

The Sub-Funds did not have any constituent stocks that each account for more than 10% of the net asset value of the respective Sub-Funds as at 31 December 2025.

WISE-CSI300 and WISE-NEWCONESG did not have any constituent stocks that each account for more than 10% of the net asset value of the respective Sub-Funds as at 31 December 2024.

The following table shows the constituent stocks that each account for more than 10% of the net asset value of WISE-CSIHK100 and WISE-SSE50 and their respective weightings of the tracking indices as at 31 December 2024:

16. 《守則》下的投資限制及禁項(續)

於二零二五年十二月卅一日，各子基金並無任何佔其資產淨值超過10%的成份股。

於二零二四年十二月卅一日，標智滬深300及標智新經濟ESG並無任何佔其各自資產淨值超過10%的成份股。

以下列示於二零二四年十二月卅一日，各佔標智中證香港100及標智上證50資產淨值超過10%的成份股及其於追蹤指數的比重：

WISE-CSIHK100 標智中證香港100	
Respective weighting in the CSIHK100 Index (%) 於中證香港100 指數的各自比重 (%)	% of net asset value 佔資產淨值 百分比 (%)
Tencent Holdings Ltd 騰訊控股有限公司	10.17

At 31 December 2024 於二零二四年十二月卅一日

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

16. INVESTMENT LIMITATION AND PROHIBITIONS UNDER THE CODE (continued)

16. 《守則》下的投資限制及禁項(續)

WISE-SSE50 標智上證50	
Respective weighting in the SSE 50 Index (%) 於上證50 指數的各自比重 (%)	% of net asset value 佔資產淨值 百分比 (%)

At 31 December 2024 於二零二四年十二月卅一日

Kweichow Moutai Co Ltd-A 貴州茅台酒股份有限公司 – A股

12.05

12.05

17. DISTRIBUTIONS

WISE-CSI300, WISE-CSIHK100, WISE-SSE50 and WISE-NEWECONESG did not make any distribution during the years ended 31 December 2025 and 2024.

17. 派息

截至二零二五年及二零二四年十二月卅一日止年度，標智滬深300、標智中證香港100、標智上證50及標智新經濟ESG並無任何派息。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

18. SOFT COMMISSION ARRANGEMENTS

The Manager and any of its connected persons may affect transactions by or through the agency of another person with whom the Manager or any of its connected persons have a soft commission arrangement. Under such arrangements, that party will from time to time provide to or procure for the Manager or any of its connected persons, goods, services or other benefits. The nature of their provision can reasonably be expected to benefit the Sub-Funds as a whole and may contribute to an improvement in the Sub-Funds' performance. No direct payment is made for the provision of goods, services or other benefits to that party, but instead the Manager or any of its connected persons undertake to place business with that party.

There were no soft commission arrangements in connection with directing transactions of the Sub-Funds through a broker or dealer during the year.

19. MAJOR NON-CASH TRANSACTIONS

Units are issued/redeemed through cash and/or in-kind creation/redemption of a basket of constituent securities with the remaining balances in cash. For each application unit size for in-kind creation/redemption, the Sub-Funds receives/delivers a Basket consisting of constituent securities as determined by the Manager on a daily basis.

(a) Subscriptions

WISE-CSI300

During the year ended 31 December 2025, the Sub-Fund issued 400,000 units (2024: 4,600,000 units) totaling HKD14,154,160 (2024: HKD166,012,680), settled by payment in cash.

During the years ended 31 December 2025 and 2024, there was no non-cash subscription for the Sub-Fund.

18. 非金錢佣金安排

基金經理及其任何關連人士可由其他人士的代理人或透過該代理人進行交易，而該等其他人士已與基金經理或其任何關連人士訂立非金錢佣金安排。根據該項安排下，該等人士將不時為基金經理或其任何關連人士提供或採購商品、服務或其他利益。所提供服務性質可合理被預期有利於子基金整體及可能改善子基金的表現。基金經理或其任何關連人士不會就提供商品、服務或其他利益作出直接付款，但會承諾與該等人士進行業務交易。

年內概無透過經紀或證券商指示子基金交易而作出任何非金錢佣金安排。

19. 主要非現金交易

基金單位之發行／贖回乃通過一籃子成份證券及現金餘額以現金及／或實物增設／贖回的方式進行。就每個實物增設／贖回申請的單位數量，子基金取得／交付基金經理每天釐定的一籃子成份證券。

(a) 認購

標智滬深300

截至二零二五年十二月卅一日止年度，該子基金發行400,000個單位（二零二四年：4,600,000個單位），合共14,154,160港元（二零二四年：166,012,680港元）以現金支付。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金認購。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

19. MAJOR NON-CASH TRANSACTIONS (continued)

(a) Subscriptions (continued)

WISE-CSIHK100

During the year ended 31 December 2025, the Sub-Fund issued 18,144,000 units (2024: 13,651,000 units) totaling HKD501,030,308 (2024: HKD269,754,771), settled by payment in cash.

During the years ended 31 December 2025 and 2024, there was no non-cash subscription for the Sub-Fund.

WISE-SSE50

During the year ended 31 December 2025, the Sub-Fund issued 200,000 units (2024: nil), totaling HKD5,267,960 (2024: nil) settled by payment in cash.

During the years ended 31 December 2025 and 2024, there was no non-cash subscription for the Sub-Fund.

WISE-NEWECONESG

During the years ended 31 December 2025 and 2024, the Sub-Fund did not issue any units.

During the years ended 31 December 2025 and 2024, there was no non-cash subscription for the Sub-Fund.

(b) Redemptions

WISE-CSI300

During the year ended 31 December 2025, the Sub-Fund redeemed 5,000,000 units (2024: 2,000,000 units), totalling HKD200,151,840 (2024: HKD69,042,080) settled by payment in cash.

During the years ended 31 December 2025 and 2024, there was no non-cash redemption for the Sub-Fund.

19. 主要非現金交易 (續)

(a) 認購 (續)

標智中證香港100

截至二零二五年十二月卅一日止年度，該子基金發行18,144,000個單位(二零二四年：13,651,000個單位)，合共501,030,308港元(二零二四年：269,754,771港元)，以現金支付。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金認購。

標智上證50

截至二零二五年十二月卅一日止年度，該子基金已發行200,000個單位(二零二四年：零)，合共5,267,960港元(二零二四年：零)，以現金支付。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金認購。

標智新經濟ESG

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無發行任何單位。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金認購。

(b) 贖回

標智滬深300

截至二零二五年十二月卅一日止年度，該子基金已贖回5,000,000個單位(二零二四年：2,000,000個單位)，合共200,151,840港元(二零二四年：69,042,080港元)，以現金支付。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金贖回。

Sub-Funds of World Index Shares ETFs 標智ETFs系列的子基金

19. MAJOR NON-CASH TRANSACTIONS (continued)

(b) Redemptions (continued)

WISE-CSIHK100

During the year ended 31 December 2025, the Sub-Fund redeemed 12,986,000 units (2024: 13,042,000 units), totalling HKD355,604,871 (2024: HKD260,321,727) settled by payment in cash.

During the years ended 31 December 2025 and 2024, there was no non-cash redemption for the Sub-Fund.

WISE-SSE50

During the year ended 31 December 2025, the Sub-Fund redeemed 200,000 units (2024: nil), totalling HKD5,083,400 (2024: nil) settled by payment in cash.

During the years ended 31 December 2025 and 2024, there was no non-cash redemption for the Sub-Fund.

WISE-NEWECONESG

During the years ended 31 December 2025 and 2024, the Sub-Fund did not redeem any units.

During the years ended 31 December 2025 and 2024, there was no non-cash redemption for the Sub-Fund.

19. 主要非現金交易 (續)

(b) 贖回 (續)

標智中證香港100

截至二零二五年十二月卅一日止年度，該子基金已贖回12,986,000個單位(二零二四年：13,042,000個單位)，合共355,604,871港元(二零二四年：260,321,727港元)，以現金支付。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金贖回。

標智上證50

截至二零二五年十二月卅一日止年度，該子基金已贖回200,000個單位(二零二四年：零)，合共5,083,400港元(二零二四年：零)，以現金支付。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金贖回。

標智新經濟ESG

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無贖回任何單位。

截至二零二五年及二零二四年十二月卅一日止年度，該子基金並無任何非現金贖回。

Sub-Funds of World Index Shares ETFs

標智ETFs系列的子基金

20. EVENTS AFTER THE REPORTING PERIOD

During the period from 1 January 2026 to 10 April 2026, there were 1,600,000 units of redemption of WISE-CSI300, and 5,432,000 units of subscription and 3,952,000 units of redemption of WISE-CSIHK100.

21. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Manager and the Trustee on 24 April 2026.

20. 報告期後事項

由二零二六年一月一日至二零二六年四月十日止期間，標智滬深300有1,600,000個贖回單位，以及標智中證香港100有5,432,000個認購單位及3,952,000個贖回單位。

21. 批准財務報表

本財務報表已於二零二六年四月廿四日獲基金經理及受託人批准並授權發佈。

W.I.S.E.-CSI 300 CHINA TRACKER®
(SUB-FUND OF WORLD INDEX SHARES ETFs)
標智滬深300中國指數基金®
(標智ETFs系列的子基金)

INVESTMENT PORTFOLIO (UNAUDITED)

投資組合(未經審核)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects)			
上市股票(滬港通/深港通)			
HKD			
港元			
Chinese Mainland			
中國內地			
360 SECURITY TECHNOLOGY IN-A 三六零安全科技股份有限公司－A股	119,500	1,484,719	0.16
ACM RESEARCH (SHANGHAI) I-A 盛美半導體設備(上海)股份有限公司－A股	3,300	646,715	0.07
ADVANCED MICRO-FABRICATION-A^ 中微半導體設備(上海)股份有限公司－A股^	14,600	4,432,840	0.47
AECC AVIATION POWER CO-A 中國航發動力股份有限公司－A股	44,800	1,996,031	0.21
AGRICULTURAL BANK OF CHINA-A 中國農業銀行股份有限公司－A股	959,600	8,204,718	0.87
AIER EYE HOSPITAL GROUP CO-A 愛爾眼科醫院集團股份有限公司－A股	156,801	1,914,995	0.20
AIR CHINA CARGO CO LTD-A 中國國際貨運航空股份有限公司－A股	28,900	190,472	0.02
AIR CHINA LTD-A 中國國際航空股份有限公司－A股	124,950	1,302,040	0.14
ALUMINUM CORP OF CHINA LTD-A 中國鋁業股份有限公司－A股	266,550	3,626,286	0.39
ANHUI CONCH CEMENT CO LTD-A 安徽海螺水泥股份有限公司－A股	80,700	1,963,076	0.21
ANHUI GUJING DISTILLERY CO-A 安徽古井貢酒股份有限公司－A股	5,100	752,767	0.08
ANKER INNOVATIONS TECHNOLO-A 安克創新科技股份有限公司－A股	7,300	926,488	0.10
AVARY HOLDING (SHENZHEN) CO-A 鵬鼎控股(深圳)股份有限公司－A股	23,400	1,317,410	0.14
AVIC AIRBORNE SYSTEMS CO LTD 中航機載系統股份有限公司	83,000	1,239,136	0.13
AVIC CHENGDU AIRCRAFT CO L-A 中航成飛股份有限公司－A股	19,700	1,732,629	0.18
AVIC SHENYANG AIRCRAFT CO-A 中航瀋飛股份有限公司－A股	28,316	1,770,084	0.19
AVIC XI'AN AIRCRAFT INDUST-A 中航西安飛機工業集團股份有限公司－A股	46,800	1,321,839	0.14
BANK OF BEIJING CO LTD-A 北京銀行股份有限公司－A股	497,800	3,037,020	0.32
BANK OF CHENGDU CO LTD-A 成都銀行股份有限公司－A股	85,000	1,524,497	0.16
BANK OF CHINA LTD-A 中國銀行股份有限公司－A股	481,600	3,072,227	0.33
BANK OF COMMUNICATIONS CO-A 交通銀行股份有限公司－A股	891,000	7,181,720	0.76
BANK OF HANGZHOU CO LTD-A 杭州銀行股份有限公司－A股	170,532	2,900,958	0.31
BANK OF JIANGSU CO LTD-A 江蘇銀行股份有限公司－A股	490,310	5,676,966	0.60
BANK OF NANJING CO LTD-A 南京銀行股份有限公司－A股	206,472	2,627,360	0.28
BANK OF NINGBO CO LTD-A 寧波銀行股份有限公司－A股	110,900	3,468,131	0.37
BANK OF SHANGHAI CO LTD-A 上海銀行股份有限公司－A股	334,500	3,761,228	0.40
BAOSHAN IRON & STEEL CO-A 寶山鋼鐵股份有限公司－A股	294,900	2,445,926	0.26
BEIJING COMPASS TECHNOLOGY-A 北京指南針科技發展股份有限公司－A股	12,000	1,748,371	0.19
BEIJING ENLIGHT MEDIA CO L-A 北京光線傳媒股份有限公司－A股	50,300	916,703	0.10
BEIJING KINGSOFT OFFICE SO-A 北京金山辦公軟件股份有限公司－A股	7,600	2,598,144	0.28
BEIJING NEW BUILDING MATER-A 北新集團建材股份有限公司－A股	34,150	949,339	0.10

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
BEIJING ROBOROCK TECHNOLOG-A 北京石頭世紀科技股份有限公司-A股	6,590	1,115,610	0.12
BEIJING TIANTAN BIOLOGICAL-A 北京天壇生物製品股份有限公司-A股	32,960	599,219	0.06
BEIJING TONGRENTANG CO-A 北京同仁堂股份有限公司-A股	23,034	827,267	0.09
BEIJING WANTAI BIOLOGICAL-A 北京萬泰生物藥業股份有限公司-A股	12,738	637,162	0.07
BEIJING-SHANGHAI HIGH SPE-A 京滬高速鐵路股份有限公司-A股	980,350	5,620,832	0.60
BOE TECHNOLOGY GROUP CO LT-A 京東方科技集團股份有限公司-A股	1,226,400	5,748,128	0.61
BYD CO LTD-A 比亞迪股份有限公司-A股	90,700	9,867,405	1.05
CAMBRICON TECHNOLOGIES-A 中科寒武紀科技股份有限公司-A股	6,950	10,488,480	1.12
CAPITAL SECURITIES CO LTD-A 首創證券股份有限公司-A股	19,000	397,459	0.04
CGN POWER CO LTD-A 中國廣核電力股份有限公司-A股	268,200	1,119,702	0.12
CHANGCHUN HIGH-TECH INDUSTRY-A 長春高新技術產業(集團)股份有限公司-A股	10,950	1,128,243	0.12
CHAOZHOU THREE-CIRCLE GROU-A 潮州三環(集團)股份有限公司-A股	45,193	2,299,321	0.24
CHINA CITIC BANK CORP LTD-A 中信銀行股份有限公司-A股	177,000	1,517,316	0.16
CHINA COAL ENERGY CO-A 中國中煤能源股份有限公司-A股	62,900	871,131	0.09
CHINA COMMUNICATIONS CONST-A 中國交通建設股份有限公司-A股	121,550	1,115,050	0.12
CHINA CONSTRUCTION BANK-A 中國建設銀行股份有限公司-A股	285,000	2,941,283	0.31
CHINA CSSC HOLDINGS LTD-A 中國船舶工業股份有限公司-A股	150,606	5,575,016	0.59
CHINA EASTERN AIRLINES CO-A 中國東方航空股份有限公司-A股	287,700	1,918,576	0.20
CHINA ENERGY ENGINEERING C-A 中國能源建設股份有限公司-A股	436,300	1,141,472	0.12
CHINA EVERBRIGHT BANK CO-A 中國光大銀行股份有限公司-A股	624,450	2,419,297	0.26
CHINA GALAXY SECURITIES CO-A 中國銀河證券股份有限公司-A股	72,600	1,270,578	0.14
CHINA INTERNATIONAL CAPTAL-A 中國國際金融股份有限公司-A股	39,100	1,523,116	0.16
CHINA JUSHI CO LTD-A 中國巨石股份有限公司-A股	81,845	1,557,207	0.17
CHINA LIFE INSURANCE CO-A 中國人壽保險股份有限公司-A股	56,100	2,841,754	0.30
CHINA MERCHANTS BANK-A 招商銀行股份有限公司-A股	413,350	19,373,686	2.06
CHINA MERCHANTS ENERGY-A 招商局能源運輸股份有限公司-A股	108,700	1,086,721	0.12
CHINA MERCHANTS EXPRESSWAY-A 招商局公路網絡科技控股股份有限公司-A股	69,600	780,281	0.08
CHINA MERCHANTS SECURITIES-A 招商證券股份有限公司-A股	124,845	2,312,793	0.25
CHINA MERCHANTS SHEKOU IND-A 招商局蛇口工業區控股股份有限公司-A股	121,550	1,167,825	0.12
CHINA MINSHENG BANKING-A 中國民生銀行股份有限公司-A股	835,000	3,560,389	0.38

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
CHINA MOBILE LTD-A 中國移動有限公司—A股	30,400	3,419,630	0.36
CHINA NATIONAL CHEMICAL-A 中國化學工程股份有限公司—A股	124,200	1,039,804	0.11
CHINA NATIONAL NUCLEAR POW-A 中國核能電力股份有限公司—A股	276,700	2,661,553	0.28
CHINA NORTHERN RARE EARTH-A 中國北方稀土(集團)高科技股份有限公司—A股	85,200	4,373,679	0.47
CHINA OILFIELD SERVICES-A 中海油田服務股份有限公司—A股	19,900	310,830	0.03
CHINA PACIFIC INSURANCE GR-A 中國太平洋保險(集團)股份有限公司—A股	114,300	5,331,783	0.56
CHINA PETROLEUM & CHEMICAL-A 中國石油化工股份有限公司—A股	484,300	3,332,078	0.35
CHINA RAILWAY CONSTRUCTION-A 中國鐵建股份有限公司—A股	152,900	1,305,615	0.14
CHINA RAILWAY GROUP LTD-A 中國中鐵股份有限公司—A股	345,300	2,075,881	0.22
CHINA RAILWAY SIGNAL & COM-A 中國鐵路通信信號股份有限公司—A股	88,700	540,161	0.06
CHINA RESOURCES MICROELECT-A 華潤微電子有限公司—A股	17,700	1,041,431	0.11
CHINA RESOURCES SANJIU MED-A 華潤三九醫藥股份有限公司—A股	22,241	704,448	0.07
CHINA SATELLITE COMMUNICAT-A 中國衛通集團股份有限公司—A股	28,500	1,133,679	0.12
CHINA SECURITIES CO LTD-A 中信建投證券股份有限公司—A股	43,350	1,291,479	0.14
CHINA SHENHUA ENERGY CO-A 中國神華能源股份有限公司—A股	110,000	4,959,751	0.53
CHINA SHIPBUILDING INDUSTR-A 中國船舶重工股份有限公司—A股	38,000	875,722	0.09
CHINA SOUTHERN AIRLINES CO-A 中國南方航空股份有限公司—A股	181,901	1,622,108	0.17
CHINA STATE CONSTRUCTION-A 中國建築股份有限公司—A股	694,850	3,968,447	0.42
CHINA TELECOM CORP LTD-DM-A 中國電信股份有限公司—DM—A股	522,300	3,657,488	0.39
CHINA THREE GORGES RENEWAB-A 中國三峽新能源(集團)股份有限公司—A股	481,400	2,192,005	0.23
CHINA TOURISM GROUP DUTY F-A 中國旅遊集團中免股份有限公司—A股	32,850	3,458,239	0.37
CHINA UNITED NETWORK-A 中國聯合網絡通訊股份有限公司—A股	525,800	2,985,403	0.32
CHINA VANKE CO LTD-A 萬科企業股份有限公司—A股	227,500	1,175,199	0.13
CHINA YANGTZE POWER CO LTD-A 中國長江電力股份有限公司—A股	408,600	12,364,029	1.32
CHINA ZHESHANG BANK CO LTD-A 浙商銀行股份有限公司—A股	506,300	1,707,901	0.18
CHONGQING CHANGAN AUTOMOB-A 重慶長安汽車股份有限公司—A股	167,000	2,205,024	0.23
CHONGQING RURAL COMMERCIAL-A 重慶農村商業銀行股份有限公司—A股	177,200	1,274,408	0.14
CHONGQING ZHIFEI BIOLOGICA-A 重慶智飛生物製品股份有限公司—A股	41,000	861,327	0.09
CINDA SECURITIES CO LTD-A 信達證券股份有限公司—A股	32,500	640,788	0.07
CITIC PACIFIC SPECIAL STEE-A 中信泰富特鋼集團股份有限公司—A股	35,600	648,404	0.07

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
CITIC SECURITIES CO-A 中信証券股份有限公司－A股	325,995	10,416,098	1.11
CMOC GROUP LTD-A 洛陽樂川鋁業集團股份有限公司－A股	291,500	6,487,294	0.69
CNOOC LTD-A 中國海洋石油有限公司－A股	79,800	2,680,343	0.29
CNPC CAPITAL CO LTD-A 中國石油集團資本股份有限公司－A股	85,900	918,072	0.10
CONTEMPORARY AMPEREX TECHN-A 寧德時代新能源科技股份有限公司－A股	88,250	36,082,827	3.84
COSCO SHIPPING ENERGY TRAN-A 中遠海運能源運輸股份有限公司－A股	46,700	607,256	0.06
COSCO SHIPPING HOLDINGS CO-A 中遠海運控股股份有限公司－A股	212,142	3,582,816	0.38
CRRC CORP LTD-A 中國中車股份有限公司－A股	409,100	3,106,176	0.33
CSI SOLAR CO LTD-A 阿特斯陽光電力集團股份有限公司－A股	49,300	817,797	0.09
DAQIN RAILWAY CO LTD-A 大秦鐵路股份有限公司－A股	405,500	2,329,447	0.25
DAWNING INFORMATION INDUST-A 曙光信息產業股份有限公司－A股	49,200	4,690,876	0.50
DONGFANG ELECTRIC CORP LTD-A 東方電氣股份有限公司－A股	41,900	1,132,129	0.12
EAST MONEY INFORMATION CO-A 東方財富信息股份有限公司－A股	422,300	10,897,998	1.16
EASTROC BEVERAGE (GROUP) CO-A 東鵬飲料(集團)股份有限公司－A股	6,710	1,997,468	0.21
EMPYREAN TECHNOLOGY CO LTD-A 北京華大九天科技股份有限公司－A股	7,200	852,316	0.09
ENN NATURAL GAS CO LTD-A 新奧天然氣股份有限公司－A股	31,300	723,409	0.08
EOPTOLINK TECHNOLOGY INC L-A 成都新易盛通信技術股份有限公司－A股	33,180	15,916,403	1.68
EVE ENERGY CO LTD-A 惠州億緯鋰能股份有限公司－A股	41,300	3,023,138	0.32
EVERBRIGHT SECURITIE CO-A 光大證券股份有限公司－A股	65,200	1,273,179	0.14
FOCUS MEDIA INFORMATION TE-A 分眾傳媒信息技術股份有限公司－A股	340,013	2,786,028	0.30
FOSHAN HAITIAN FLAVOURING-A 佛山市海天調味食品股份有限公司－A股	56,200	2,316,247	0.25
FOUNDER SECURITIES CO LTD-A 方正證券股份有限公司－A股	140,300	1,216,767	0.13
FOXCONN INDUSTRIAL INTERNE-A 富士康工業互聯網股份有限公司－A股	132,600	9,160,043	0.97
FUYAO GLASS INDUSTRY GROUP-A 福耀玻璃工業集團股份有限公司－A股	53,900	3,886,045	0.42
GANFENG LITHIUM GROUP CO L-A 江西贛鋒鋰業集團股份有限公司－A股	37,600	2,632,162	0.28
GD POWER DEVELOPMENT CO-A 國電電力發展股份有限公司－A股	297,800	1,667,650	0.18
GF SECURITIES CO LTD-A 廣發證券股份有限公司－A股	99,000	2,426,972	0.26
GIGADEVICE SEMICONDUCTOR-CL A 兆易創新科技集團股份有限公司－A類	22,400	5,342,700	0.57
GOERTEK INC-A 歌爾股份有限公司－A股	82,150	2,626,662	0.28
GONEO GROUP CO LTD-A 公牛集團股份有限公司－A股	8,253	375,149	0.04
GOTION HIGH-TECH CO LTD-A 國軒高科股份有限公司－A股	36,400	1,584,493	0.17
GREAT WALL MOTOR CO LTD-A 長城汽車股份有限公司－A股	42,800	1,077,826	0.11
GREE ELECTRIC APPLIANCES I-A 珠海格力電器股份有限公司－A股	149,650	6,699,201	0.71

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
GUANGDONG HAID GROUP CO-A 廣東海大集團股份有限公司—A股	27,887	1,719,361	0.18
GUANGZHOU AUTOMOBILE GROUP-A 廣州汽車集團股份有限公司—A股	74,570	676,603	0.07
GUANGZHOU TINCI MATERIALS-A 廣州天賜高新材料股份有限公司—A股	45,100	2,325,719	0.25
GUOLIAN MINSHENG SECURITIE-A 國聯民生證券股份有限公司—A股	35,900	406,069	0.04
GUOSEN SECURITIES CO LTD-A 國信證券股份有限公司—A股	102,597	1,498,583	0.16
GUOTAI HAITONG SECURITIES CO 國泰海通證券股份有限公司	377,311	8,628,039	0.92
HAIER SMART HOME CO LTD-A 海爾智家股份有限公司—A股	126,300	3,667,103	0.39
HAINAN AIRPORT INFRASTRUCT-A 海南機場設施股份有限公司—A股	194,600	1,154,735	0.12
HANGZHOU HIKVISION DIGITAL-A 杭州海康威視數字技術股份有限公司—A股	122,400	4,066,235	0.43
HANGZHOU SILAN MICROELECTR-A 杭州士蘭微電子股份有限公司—A股	39,600	1,252,062	0.13
HANGZHOU TIGERMED CONSULTI-A 杭州泰格醫藥科技股份有限公司—A股	16,600	1,047,675	0.11
HENAN SHUANGHUI INVESTMENT-A 河南雙匯投資發展股份有限公司—A股	35,000	1,031,027	0.11
HENGLI PETROCHEMICAL CO L-A 恒力石化股份有限公司—A股	72,010	1,806,202	0.19
HITHINK ROYALFLUSH INFORMA-A 浙江核新同花順網絡信息股份有限公司—A股	7,050	2,528,715	0.27
HONGTA SECURITIES CO LTD-A 紅塔證券股份有限公司—A股	48,960	445,869	0.05
HOSHINE SILICON INDUSTRY C-A 合盛矽業股份有限公司—A股	12,000	704,051	0.07
HUADIAN POWER INTL CORP-A 華電國際電力股份有限公司—A股	126,300	697,425	0.07
HUADONG MEDICINE CO LTD-A 華東醫藥股份有限公司—A股	28,820	1,265,765	0.13
HUALI INDUSTRIAL GROUP CO-A 中山華利實業集團股份有限公司—A股	5,200	290,674	0.03
HUANENG LANCANG RIVER HYDR-A 華能瀾滄江水電股份有限公司—A股	58,200	588,330	0.06
HUANENG POWER INTL INC-A 華能國際電力股份有限公司—A股	146,400	1,215,884	0.13
HUAQIN TECHNOLOGY CO LTD-A 華勤技術股份有限公司—A股	13,600	1,373,732	0.15
HUATAI SECURITIES CO LTD-A 華泰證券股份有限公司—A股	195,300	5,129,114	0.54
HUAXIA BANK CO LTD-A 華夏銀行股份有限公司—A股	212,600	1,623,677	0.17
HUAYU AUTOMOTIVE SYSTEMS-A 華域汽車系統股份有限公司—A股	52,666	1,172,075	0.12
HUIZHOU DESAY SV AUTOMOTIV-A 惠州市德賽西威汽車電子股份有限公司—A股	9,300	1,245,549	0.13
HUNDSUN TECHNOLOGIES INC-A 恒生電子股份有限公司—A股	50,618	1,698,480	0.18
HYGON INFORMATION TECHNOLO-A 海光信息技術股份有限公司—A股	31,100	7,769,543	0.83
IEIT SYSTEMS CO LTD-A 浪潮電子信息產業股份有限公司—A股	34,700	2,572,472	0.27

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
IFLYTEK CO LTD - A 科大訊飛股份有限公司 - A股	77,150	4,318,604	0.46
IMEIK TECHNOLOGY DEVELOPME-A 愛美客技術發展股份有限公司 - A股	5,110	806,126	0.09
IND & COMM BK OF CHINA-A 中國工商銀行股份有限公司 - A股	1,080,600	9,528,013	1.01
INDUSTRIAL BANK CO LTD-A 興業銀行股份有限公司 - A股	559,000	13,106,369	1.39
INDUSTRIAL SECURITIES CO-A 興業證券股份有限公司 - A股	231,290	1,910,614	0.20
INNER MONGOLIA BAOTOU STE-A 內蒙古包鋼鋼聯股份有限公司 - A股	761,800	2,018,506	0.21
INNER MONGOLIA YILI INDUS-A 內蒙古伊利實業集團股份有限公司 - A股	211,300	6,725,520	0.71
ISOFTSTONE INFORMATION TEC-A 軟通動力信息技術(集團)股份有限公司 - A股	19,300	1,019,114	0.11
JA SOLAR TECHNOLOGY CO LTD-A 晶澳太陽能科技股份有限公司 - A股	65,692	836,663	0.09
JCET GROUP CO LTD-A 江蘇長電科技股份有限公司 - A股	48,500	1,985,938	0.21
JIANGSU EASTERN SHENGHONG-A 江蘇東方盛虹股份有限公司 - A股	87,700	1,062,284	0.11
JIANGSU EXPRESSWAY CO LTD-A 江蘇寧滬高速公路股份有限公司 - A股	16,200	218,229	0.02
JIANGSU HENGLI HYDRAULIC C-A 江蘇恒立液壓股份有限公司 - A股	17,634	2,157,549	0.23
JIANGSU HENGRUI PHARMACEUT-A 江蘇恒瑞醫藥股份有限公司 - A股	149,168	9,892,714	1.05
JIANGSU KING'S LUCK BREWER-A 江蘇今世緣酒業股份有限公司 - A股	25,000	967,736	0.10
JIANGSU YANGHE DISTILLERY-A 江蘇洋河酒廠股份有限公司 - A股	20,300	1,372,723	0.15
JIANGSU ZHONGTIAN TECHNOLO-A 江蘇中天科技股份有限公司 - A股	91,200	1,838,762	0.20
JIANGXI COPPER CO LTD-A 江西銅業股份有限公司 - A股	34,939	2,135,867	0.23
JINKO SOLAR CO LTD-A 晶科能源股份有限公司 - A股	138,212	867,835	0.09
JONHON OPTRONIC TECHNOLOGY 中航光電科技股份有限公司	42,438	1,673,934	0.18
KUANG-CHI TECHNOLOGIES CO-A 光啟技術股份有限公司 - A股	50,300	2,730,511	0.29
KUNLUN TECH CO LTD-A 昆侖萬維科技股份有限公司 - A股	29,800	1,383,122	0.15
KWEICHOW MOUTAI CO LTD-A 貴州茅台酒股份有限公司 - A股	20,900	32,044,183	3.41
LB GROUP CO LTD-A 龍佰集團股份有限公司 - A股	57,100	1,244,689	0.13
LENS TECHNOLOGY CO LTD-A 藍思科技股份有限公司 - A股	67,638	2,279,373	0.24
LINGYI ITECH (GUANGDONG) CO-A 廣東領益智造股份有限公司 - A股	122,000	2,110,683	0.22
LONGI GREEN ENERGY TECHNOL-A 隆基綠能科技股份有限公司 - A股	203,802	4,127,179	0.44
LOONGSON TECHNOLOGY CORP L-A 龍芯中科技術股份有限公司 - A股	6,600	970,642	0.10
LUXSHARE PRECISION INDUSTR-A 立訊精密工業股份有限公司 - A股	170,731	10,777,242	1.15
LUZHOU LAOJIAO CO LTD-A 瀘州老窖股份有限公司 - A股	24,550	3,176,195	0.34
MANGO EXCELLENT MEDIA CO L-A 芒果超媒股份有限公司 - A股	26,020	707,111	0.08
MAXSCEND MICROELECTRONICS-A 江蘇卓勝微電子股份有限公司 - A股	12,620	1,144,781	0.12

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
METALLURGICAL CORP OF CHIN-A 中國冶金科工股份有限公司 – A股	236,750	780,178	0.08
MIDEA GROUP CO LTD-A 美的集團股份有限公司 – A股	164,500	14,312,223	1.52
MONTAGE TECHNOLOGY CO LTD-A 瀾起科技股份有限公司 – A股	38,400	5,036,035	0.54
MUYUAN FOODS CO LTD-A 牧原食品股份有限公司 – A股	91,848	5,171,004	0.55
NARI TECHNOLOGY CO LTD-A 國電南瑞科技股份有限公司 – A股	135,041	3,378,166	0.36
NATIONAL SILICON INDUSTRY-A 上海矽產業集團股份有限公司 – A股	64,500	1,553,922	0.17
NAURA TECHNOLOGY GROUP CO-A 北方華創科技集團股份有限公司 – A股	14,410	7,364,701	0.78
NEW CHINA LIFE INSURANCE C-A 新華人壽保險股份有限公司 – A股	27,600	2,141,677	0.23
NEW HOPE LIUHE CO LTD-A 新希望六和股份有限公司 – A股	77,900	799,614	0.08
NINGBO DEYE TECHNOLOGY CO-A 寧波德業科技股份有限公司 – A股	12,411	1,190,902	0.13
NINGBO TUOPU GROUP CO LTD-A 寧波拓普集團股份有限公司 – A股	29,385	2,524,564	0.27
NINGBO ZHOUSHAN PORT CO LT-A 寧波舟山港股份有限公司 – A股	133,400	539,107	0.06
NINGXIA BAOFENG ENERGY GRO-A 寧夏寶豐能源集團股份有限公司 – A股	72,800	1,590,166	0.17
OMNIVISION INTEGRATED CIRCUIT 豪威集成電路(集團)股份有限公司	28,300	3,966,655	0.42
ORIENT SECURITIES CO LTD-A 東方證券股份有限公司 – A股	174,700	2,119,979	0.23
PETROCHINA CO LTD-A 中國石油天然氣股份有限公司 – A股	381,150	4,417,320	0.47
PHARMARON BEIJING CO LTD-A 康龍化成(北京)新藥技術股份有限公司 – A股	34,350	1,086,834	0.12
PING AN BANK CO LTD-A 平安銀行股份有限公司 – A股	326,400	4,146,179	0.44
PING AN INSURANCE (GROUP) CO-A 中國平安保險(集團)股份有限公司 – A股	356,000	27,105,337	2.88
POLY DEVELOPMENTS AND HOLD-A 保利發展控股集團股份有限公司 – A股	244,800	1,662,469	0.18
POSTAL SAVINGS BANK OF CHI-A 中國郵政儲蓄銀行股份有限公司 – A股	370,800	2,249,823	0.24
POWER CONSTRUCTION CORP OF CHINA-A 中國電力建設股份有限公司 – A股	289,300	1,671,583	0.18
QINGDAO PORT INTERNATIONAL-A 青島港國際股份有限公司 – A股	24,100	223,498	0.02
QINGHAI SALT LAKE INDUSTRY-A 青海鹽湖工業股份有限公司 – A股	106,000	3,321,976	0.35
RANGE INTELLIGENT COMPUTI-A 潤澤智算科技集團股份有限公司 – A股	27,200	1,598,877	0.17
ROCKCHIP ELECTRONICS CO L-A 瑞芯微电子股份有限公司 – A股	7,200	1,429,050	0.15
RONGSHENG PETROCHEMICAL CO-A 榮盛石化股份有限公司 – A股	99,975	1,303,348	0.14
S F HOLDING CO LTD-A 順豐控股股份有限公司 – A股	80,000	3,412,932	0.36
SAIC MOTOR CORP LTD-A 上海汽車集團股份有限公司 – A股	153,600	2,602,664	0.28
SAILUN GROUP CO LTD-A 賽輪集團股份有限公司 – A股	87,900	1,582,381	0.17
SANY HEAVY INDUSTRY CO LTD-A 三一重工股份有限公司 – A股	197,785	4,652,700	0.50
SATELLITE CHEMICAL CO LTD-A 衛星化學股份有限公司 – A股	57,220	1,125,632	0.12

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
SDIC CAPITAL CO LTD-A 國投資本股份有限公司－A股	85,972	732,202	0.08
SDIC POWER HOLDINGS CO LTD-A 國投電力控股股份有限公司－A股	82,100	1,199,193	0.13
SEMICONDUCTOR MANUFACTURIN-A 中芯國際集成電路製造有限公司－A股	67,000	9,162,025	0.97
SERES GROUP CO L-A 賽力斯集團股份有限公司－A股	27,400	3,689,510	0.39
SG MICRO CORP-A 聖邦微電子(北京)股份有限公司－A股	14,560	1,112,630	0.12
SHAANXI COAL INDUSTRY CO L-A 陝西煤業股份有限公司－A股	130,500	3,097,490	0.33
SHANDONG GOLD MINING CO LT-A 山東黃金礦業股份有限公司－A股	60,800	2,620,227	0.28
SHANDONG HUALU HENGSHENG-A 山東華魯恒升化工股份有限公司－A股	49,600	1,735,554	0.18
SHANDONG NANSHAN ALUMINUM-A 山東南山鋁業股份有限公司－A股	239,000	1,428,843	0.15
SHANGHAI BAOSIGHT SOFTWARE-A 上海寶信軟件股份有限公司－A股	29,400	677,532	0.07
SHANGHAI FOSUN PHARMACEUTI-A 上海復星醫藥(集團)股份有限公司－A股	42,500	1,253,381	0.13
SHANGHAI INTERNATIONAL AIR-A 上海國際機場股份有限公司－A股	41,500	1,513,576	0.16
SHANGHAI INTERNATIONAL POR-A 上海國際港務(集團)股份有限公司－A股	91,700	553,326	0.06
SHANGHAI PHARMACEUTICALS-A 上海醫藥集團股份有限公司－A股	37,100	737,266	0.08
SHANGHAI PUDONG DEVEL BANK-A 上海浦東發展銀行股份有限公司－A股	445,000	6,158,052	0.65
SHANGHAI RAAS BLOOD PRODUC-A 上海萊士血液製品股份有限公司－A股	181,917	1,284,029	0.14
SHANGHAI RURAL COMMERCIAL-A 上海農村商業銀行股份有限公司－A股	193,300	1,997,064	0.21
SHANGHAI UNITED IMAGING HE-A 上海聯影醫療科技有限公司－A股	16,300	2,276,515	0.24
SHANJIN INTERNATIONAL GOLD-A 山金國際黃金股份有限公司－A股	55,500	1,503,306	0.16
SHANXI COKING COAL ENERGY-A 山西焦煤能源集團股份有限公司－A股	93,200	665,099	0.07
SHANXI XINGHUACUN FEN WINE-A 山西杏花村汾酒廠股份有限公司－A股	16,310	3,117,534	0.33
SHENGYI TECHNOLOGY CO LTD-A 廣東生益科技股份有限公司－A股	40,850	3,247,151	0.35
SHENNAN CIRCUITS CO LTD-A 深南電路股份有限公司－A股	9,045	2,339,113	0.25
SHENWAN HONGYUAN GROUP CO-A 申萬宏源集團股份有限公司－A股	301,100	1,763,229	0.19
SHENZHEN INOVANCE TECHNOLO-A 深圳市匯川技術股份有限公司－A股	63,425	5,319,131	0.57
SHENZHEN MINDRAY BIO-MEDIC-A 深圳邁瑞生物醫療電子股份有限公司－A股	20,400	4,325,144	0.47
SHENZHEN NEW INDUSTRIES BI-A 深圳市新產業生物醫學工程股份有限公司－A股	13,300	831,999	0.09
SHENZHEN TRANSSION HOLDING-A 深圳傳音控股股份有限公司－A股	19,220	1,415,453	0.15
SICHUAN BLOKIN PHARMACEUTI-A 四川百利天恒藥業股份有限公司－A股	2,700	971,210	0.10
SICHUAN CHUAN TOU ENERGY CO-A 四川川投能源股份有限公司－A股	66,200	1,024,436	0.11
SICHUAN KELUN PHARMACEUTIC-A 四川科倫藥業股份有限公司－A股	37,700	1,231,441	0.13

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
HKD			
港元			
Chinese Mainland (continued)			
中國內地(續)			
SICHUAN ROAD&BRIDGE GROUP-A 四川路橋建設集團股份有限公司—A股	86,560	954,999	0.10
SIEYUAN ELECTRIC CO LTD-A 思源電氣股份有限公司—A股	20,800	3,573,996	0.38
SPRING AIRLINES CO LTD-A 春秋航空股份有限公司—A股	16,600	1,096,095	0.12
SUNGROW POWER SUPPLY CO LT-A 陽光電源股份有限公司—A股	48,420	9,219,541	0.98
SUZHOU DONGSHAN PRECISION-A 蘇州東山精密製造股份有限公司—A股	42,800	4,033,032	0.43
SUZHOU TFC OPTICAL COMMUNI-A 蘇州天孚光通信股份有限公司—A股	15,600	3,526,119	0.37
TBEA CO LTD-A 特變電工股份有限公司—A股	168,330	4,162,194	0.45
TCL TECHNOLOGY GROUP CORP-A TCL科技集團股份有限公司—A股	699,755	3,536,829	0.38
THE PEOPLE'S INSURANCE COMPANY (GROUP) OF CHINA LTD-A 中國人民保險集團股份有限公司—A股	109,100	1,085,862	0.12
TIANQI LITHIUM CORP-A 天齊鋰業股份有限公司—A股	34,900	2,151,355	0.23
TONGLING NONFERROUS METALS-A 銅陵有色金屬集團股份有限公司—A股	256,100	1,710,697	0.18
TONGWEI CO LTD-A 通威股份有限公司—A股	90,800	2,073,308	0.22
TSINGTAO BREWERY CO LTD-A 青島啤酒股份有限公司—A股	11,800	803,981	0.09
UNIGROUP GUOXIN MICROELECT-A^ 紫光國芯微電子股份有限公司—A股^	22,839	2,003,875	0.21
UNISPLENDOUR CORP LTD-A 紫光股份有限公司—A股	67,601	1,850,648	0.20
VICTORY GIANT TECHNOLOGY-A 勝宏科技(惠州)股份有限公司—A股	20,300	6,499,079	0.69
WANHUA CHEMICAL GROUP CO-A 萬華化學集團股份有限公司—A股	62,684	5,350,500	0.57
WEICHAI POWER CO LTD-A 濰柴動力股份有限公司—A股	182,100	3,484,962	0.37
WENS FOODSTUFF GROUP CO L-A 溫氏食品集團股份有限公司—A股	179,100	3,363,744	0.36
WULIANGYE YIBIN CO LTD-A 宜賓五糧液股份有限公司—A股	64,800	7,641,985	0.81
WUS PRINTED CIRCUIT KUNSHA-A 滬士電子股份有限公司—A股	45,300	3,684,598	0.39
WUXI APPTec CO LTD-A 無錫藥明康德新藥開發股份有限公司—A股	82,686	8,343,804	0.89
XCMG CONSTRUCTION MACHIN-A 徐工集團工程機械股份有限公司—A股	313,850	4,042,665	0.43
XINJIANG DAQO NEW ENERGY C-A 新疆大全新能源股份有限公司—A股	22,200	662,616	0.07
YANKUANG ENERGY GROUP CO-A 兗礦能源集團股份有限公司—A股	59,255	867,487	0.09
YEALINK (XIAMEN) NETWORK TECHNOLOGY-A 廈門億聯網絡技術股份有限公司—A股	16,610	659,052	0.07
YIHAI KERRY ARAWANA HOLDIN-A 益海嘉里金龍魚食品集團股份有限公司—A股	19,100	610,916	0.06
YONYOU NETWORK TECHNOLOGY-A 用友網絡科技股份有限公司—A股	70,000	1,033,365	0.11
YTO EXPRESS GROUP CO LTD-A 圓通速遞股份有限公司—A股	58,700	1,071,752	0.11
YUNNAN ALUMINIUM CO LTD-A 雲南鋁業股份有限公司—A股	69,900	2,554,820	0.27
YUNNAN BAIYAO GROUP CO LTD-A 雲南白藥集團股份有限公司—A股	30,003	1,895,917	0.20

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (Stock Connects) (continued)			
上市股票(滬港通/深港通)(續)			
Chinese Mainland (continued)			
中國內地(續)			
YUTONG BUS CO LTD-A 宇通客車股份有限公司-A股	44,600	1,623,659	0.17
ZANGGE MINING CO LTD-A 藏格礦業股份有限公司-A股	26,100	2,452,422	0.26
ZHANGZHOU PIENZEHUANG PHA-A 漳州片仔癀藥業股份有限公司-A股	10,100	1,897,481	0.20
ZHEJIANG CHINA COMMODITIES-A 浙江中國小商品城集團股份有限公司-A股	92,200	1,637,208	0.17
ZHEJIANG CHINT ELECTRICS-A 浙江正泰電器股份有限公司-A股	36,300	1,126,709	0.12
ZHEJIANG DAHUA TECHNOLOGY-A 浙江大華技術股份有限公司-A股	67,500	1,423,298	0.15
ZHEJIANG HUAYOU COBALT CO-A 浙江華友鈷業股份有限公司-A股	49,575	3,766,844	0.40
ZHEJIANG JINGSHENG MECHANI-A 浙江晶盛機電股份有限公司-A股	22,500	920,309	0.10
ZHEJIANG JUHUA CO-A 浙江巨化股份有限公司-A股	45,500	1,946,171	0.21
ZHEJIANG NHU CO LTD-A 浙江新和成股份有限公司-A股	51,700	1,449,301	0.15
ZHEJIANG SANHUA INTELLIGEN-A 浙江三花智能控制股份有限公司-A股	75,344	4,639,429	0.50
ZHEJIANG ZHENENG ELECTRIC-A 浙江浙能電力股份有限公司-A股	140,300	771,608	0.08
ZHESHANG SECURITIES CO LTD-A 浙商證券股份有限公司-A股	94,250	1,134,277	0.12
ZHONGJI INNOLIGHT CO LTD-A 中際旭創股份有限公司-A股	37,100	25,195,092	2.67
ZHONGJIN GOLD CORP-A 中金黃金股份有限公司-A股	97,000	2,522,649	0.27
ZHONGTAI SECURITIES CO LTD-A 中泰證券股份有限公司-A股	94,700	685,292	0.07
ZHUZHOU CRRC TIMES ELECTRI-A 株洲中車時代電氣股份有限公司-A股	8,700	496,683	0.05
ZIJIN MINING GROUP CO LTD-A 紫金礦業集團股份有限公司-A股	550,100	21,110,336	2.24
ZOOMLION HEAVY INDUSTRY S-A 中聯重科股份有限公司-A股	165,700	1,590,164	0.17
ZTE CORP-A 中興通訊股份有限公司-A股	107,600	4,531,697	0.48
Total investments 投資總額		940,298,593	99.95
Other net assets 其他資產淨值		449,597	0.05
Net assets value as at 31 December 2025 於二零二五年十二月卅一日的資產淨值		940,748,190	100.00
Total investments, at cost 投資總額(按成本)		745,865,475	

^ Suspended 停牌

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

投資組合變動表 (未經審核)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
上市股票 (滬港通 / 深港通)					
Chinese Mainland					
中國內地					
360 SECURITY TECHNOLOGY IN-A 三六零安全科技股份有限公司 – A股	137,300	11,200	–	(29,000)	119,500
37 INTERACTIVE ENTERTAINME-A 三七互娛網絡科技集團股份有限公司 – A股	66,900	1,000	–	(67,900)	–
ACM RESEARCH (SHANGHAI) I-A 盛美半導體設備(上海)股份有限公司 – A股	4,200	–	–	(900)	3,300
ADVANCED MICRO-FABRICATION-A^ 中微半導體設備(上海)股份有限公司 – A股^	18,200	200	–	(3,800)	14,600
AECC AVIATION POWER CO-A 中國航發動力股份有限公司 – A股	58,100	1,000	–	(14,300)	44,800
AGRICULTURAL BANK OF CHINA-A 中國農業銀行股份有限公司 – A股	1,359,900	21,400	–	(421,700)	959,600
AIER EYE HOSPITAL GROUP CO-A 愛爾眼科醫院集團股份有限公司 – A股	199,101	3,200	–	(45,500)	156,801
AIR CHINA CARGO CO LTD-A 中國國際貨運航空有限公司 – A股	–	33,700	–	(4,800)	28,900
AIR CHINA LTD-A 中國國際航空股份有限公司 – A股	199,450	3,200	–	(77,700)	124,950
ALUMINUM CORP OF CHINA LTD-A 中國鋁業股份有限公司 – A股	333,150	5,200	–	(71,800)	266,550
ANHUI CONCH CEMENT CO LTD-A 安徽海螺水泥股份有限公司 – A股	102,200	1,600	–	(23,100)	80,700
ANHUI GUJING DISTILLERY CO-A 安徽古井貢酒股份有限公司 – A股	6,800	700	–	(2,400)	5,100
ANKER INNOVATIONS TECHNOLO-A 安克創新科技股份有限公司 – A股	–	7,300	–	–	7,300
AVARY HOLDING (SHENZHEN) CO-A 鵬鼎控股(深圳)股份有限公司 – A股	29,100	400	–	(6,100)	23,400
AVIC AIRBORNE SYSTEMS CO LTD 中航機載系統股份有限公司	101,400	1,600	–	(20,000)	83,000

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票 (滬港通 / 深港通) (續)					
Chinese Mainland (continued)					
中國內地 (續)					
AVIC CHENGDU AIRCRAFT CO L-A 中航成飛股份有限公司 – A股	-	21,300	-	(1,600)	19,700
AVIC SHENYANG AIRCRAFT CO-A 中航瀋飛股份有限公司 – A股	47,316	800	-	(19,800)	28,316
AVIC XI'AN AIRCRAFT INDUST-A 中航西安飛機工業集團股份有限公司 – A股	60,900	1,000	-	(15,100)	46,800
BANK OF BEIJING CO LTD-A 北京銀行股份有限公司 – A股	622,600	9,800	-	(134,600)	497,800
BANK OF CHENGDU CO LTD-A 成都銀行股份有限公司 – A股	80,700	26,600	-	(22,300)	85,000
BANK OF CHINA LTD-A 中國銀行股份有限公司 – A股	886,800	80,800	-	(486,000)	481,600
BANK OF COMMUNICATIONS CO-A 交通銀行股份有限公司 – A股	986,500	136,300	-	(231,800)	891,000
BANK OF HANGZHOU CO LTD-A 杭州銀行股份有限公司 – A股	150,732	60,300	-	(40,500)	170,532
BANK OF JIANGSU CO LTD-A 江蘇銀行股份有限公司 – A股	624,010	9,800	-	(143,500)	490,310
BANK OF NANJING CO LTD-A 南京銀行股份有限公司 – A股	224,072	84,200	-	(101,800)	206,472
BANK OF NINGBO CO LTD-A 寧波銀行股份有限公司 – A股	142,400	2,200	-	(33,700)	110,900
BANK OF SHANGHAI CO LTD-A 上海銀行股份有限公司 – A股	417,800	6,600	-	(89,900)	334,500
BAOSHAN IRON & STEEL CO-A 寶山鋼鐵股份有限公司 – A股	368,400	5,800	-	(79,300)	294,900
BEIJING COMPASS TECHNOLOGY-A 北京指南針科技發展股份有限公司 – A股	-	12,300	-	(300)	12,000
BEIJING ENLIGHT MEDIA CO L-A 北京光線傳媒股份有限公司 – A股	-	50,300	-	-	50,300

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票 (滬港通 / 深港通) (續)					
Chinese Mainland (continued)					
中國內地 (續)					
BEIJING KINGSOFT OFFICE SO-A 北京金山辦公軟件股份有限公司 – A股	9,900	200	–	(2,500)	7,600
BEIJING NEW BUILDING MATER-A 北新集團建材股份有限公司 – A股	42,650	600	–	(9,100)	34,150
BEIJING ORIENTAL YUHONG-A 北京東方雨虹防水技術股份有限公司 – A股	86,596	1,400	–	(87,996)	–
BEIJING ROBOROCK TECHNOLOG-A 北京石頭世紀科技股份有限公司 – A股	5,500	700	2,340	(1,950)	6,590
BEIJING TIANTAN BIOLOGICAL-A 北京天壇生物製品股份有限公司 – A股	46,960	3,700	–	(17,700)	32,960
BEIJING TONGRENTANG CO-A 北京同仁堂股份有限公司 – A股	29,534	400	–	(6,900)	23,034
BEIJING WANTAI BIOLOGICAL-A 北京萬泰生物藥業股份有限公司 – A股	15,838	200	–	(3,300)	12,738
BEIJING-SHANGHAI HIGH SPE-A 京滬高速鐵路股份有限公司 – A股	1,230,550	19,400	–	(269,600)	980,350
BOE TECHNOLOGY GROUP CO LT-A 京東方科技集團股份有限公司 – A股	1,548,000	24,400	–	(346,000)	1,226,400
BYD CO LTD-A 比亞迪股份有限公司 – A股	38,300	1,100	70,800	(19,500)	90,700
CAMBRICON TECHNOLOGIES-A 中科寒武紀科技股份有限公司 – A股	8,600	600	–	(2,250)	6,950
CAPITAL SECURITIES CO LTD-A 首創證券股份有限公司 – A股	19,900	4,100	–	(5,000)	19,000
CGN POWER CO LTD-A 中國廣核電力股份有限公司 – A股	348,200	5,400	–	(85,400)	268,200
CHANGCHUN HIGH-TECH INDUSTRY-A 長春高新技術產業 (集團) 股份有限公司 – A股	13,650	200	–	(2,900)	10,950
CHANGZHOU XINGYU AUTOMOTIV-A 常州星宇車燈股份有限公司 – A股	5,500	–	–	(5,500)	–

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
CHAOZHOU THREE-CIRCLE GROU-A 潮州三環(集團)股份有限公司-A股	58,093	1,000	-	(13,900)	45,193
CHINA CITIC BANK CORP LTD-A 中信銀行股份有限公司-A股	135,500	83,100	-	(41,600)	177,000
CHINA COAL ENERGY CO-A 中國中煤能源股份有限公司-A股	71,300	6,600	-	(15,000)	62,900
CHINA COMMUNICATIONS CONST-A 中國交通建設股份有限公司-A股	155,150	2,400	-	(36,000)	121,550
CHINA CONSTRUCTION BANK-A 中國建設銀行股份有限公司-A股	287,100	67,900	-	(70,000)	285,000
CHINA CSSC HOLDINGS LTD-A 中國船舶工業股份有限公司-A股	93,700	85,900	59,906	(88,900)	150,606
CHINA EASTERN AIRLINES CO-A 中國東方航空股份有限公司-A股	364,900	5,800	-	(83,000)	287,700
CHINA ENERGY ENGINEERING C-A 中國能源建設股份有限公司-A股	553,200	8,800	-	(125,700)	436,300
CHINA EVERBRIGHT BANK CO-A 中國光大銀行股份有限公司-A股	803,050	12,600	-	(191,200)	624,450
CHINA GALAXY SECURITIES CO-A 中國銀河證券股份有限公司-A股	91,000	1,400	-	(19,800)	72,600
CHINA INTERNATIONAL CAPTAL-A 中國國際金融股份有限公司-A股	38,600	10,800	-	(10,300)	39,100
CHINA JUSHI CO LTD-A 中國巨石股份有限公司-A股	108,745	1,800	-	(28,700)	81,845
CHINA LIFE INSURANCE CO-A 中國人壽保險股份有限公司-A股	69,500	1,000	-	(14,400)	56,100
CHINA LONGYUAN POWER GROUP-A 龍源電力集團股份有限公司-A股	7,100	200	-	(7,300)	-
CHINA MERCHANTS BANK-A 招商銀行股份有限公司-A股	518,550	13,200	-	(118,400)	413,350

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票 (滬港通 / 深港通) (續)					
Chinese Mainland (continued)					
中國內地 (續)					
CHINA MERCHANTS ENERGY-A 招商局能源運輸股份有限公司 – A股	140,500	2,200	–	(34,000)	108,700
CHINA MERCHANTS EXPRESSWAY-A 招商局公路網絡科技控股股份有限公司 – A股	85,700	1,400	–	(17,500)	69,600
CHINA MERCHANTS SECURITIES-A 招商證券股份有限公司 – A股	155,445	2,400	–	(33,000)	124,845
CHINA MERCHANTS SHEKOU IND-A 招商局蛇口工業區控股股份有限公司 – A股	153,250	2,400	–	(34,100)	121,550
CHINA MINSHENG BANKING-A 中國民生銀行股份有限公司 – A股	1,040,400	16,400	–	(221,800)	835,000
CHINA MOBILE LTD-A 中國移動有限公司 – A股	39,100	600	–	(9,300)	30,400
CHINA NATIONAL CHEMICAL-A 中國化學工程股份有限公司 – A股	151,800	2,400	–	(30,000)	124,200
CHINA NATIONAL NUCLEAR POW-A 中國核能電力股份有限公司 – A股	386,600	6,000	–	(115,900)	276,700
CHINA NORTHERN RARE EARTH-A 中國北方稀土 (集團) 高科技股份有限公司 – A股	109,800	1,800	–	(26,400)	85,200
CHINA OILFIELD SERVICES-A 中海油田服務股份有限公司 – A股	27,000	400	–	(7,500)	19,900
CHINA PACIFIC INSURANCE GR-A 中國太平洋保險 (集團) 股份有限公司 – A股	145,200	2,200	–	(33,100)	114,300
CHINA PETROLEUM & CHEMICAL-A 中國石油化工股份有限公司 – A股	711,000	11,200	–	(237,900)	484,300
CHINA RAILWAY CONSTRUCTION-A 中國鐵建股份有限公司 – A股	202,800	3,200	–	(53,100)	152,900
CHINA RAILWAY GROUP LTD-A 中國中鐵股份有限公司 – A股	430,300	6,800	–	(91,800)	345,300
CHINA RAILWAY SIGNAL & COM-A 中國鐵路通信信號股份有限公司 – A股	109,400	1,800	–	(22,500)	88,700

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
CHINA RESOURCES MICROELECT-A 華潤微電子有限公司-A股	21,300	2,000	-	(5,600)	17,700
CHINA RESOURCES SANJIU MED-A 華潤三九醫藥股份有限公司-A股	21,970	400	6,171	(6,300)	22,241
CHINA SATELLITE COMMUNICAT-A 中國衛通集團股份有限公司-A股	26,500	8,600	-	(6,600)	28,500
CHINA SECURITIES CO LTD-A 中信建投證券股份有限公司-A股	56,350	800	-	(13,800)	43,350
CHINA SHENHUA ENERGY CO-A 中國神華能源股份有限公司-A股	138,200	2,200	-	(30,400)	110,000
CHINA SHIPBUILDING INDUSTR-A 中國船舶重工股份有限公司-A股	485,400	7,600	(447,400)	(45,600)	-
CHINA SHIPBUILDING INDUSTR-A 中國船舶重工集團動力股份有限公司-A股	47,200	800	-	(10,000)	38,000
CHINA SOUTHERN AIRLINES CO-A 中國南方航空股份有限公司-A股	222,001	3,400	-	(43,500)	181,901
CHINA STATE CONSTRUCTION-A 中國建築股份有限公司-A股	871,550	13,800	-	(190,500)	694,850
CHINA TELECOM CORP LTD-DM-A 中國電信股份有限公司-DM-A股	650,400	10,200	-	(138,300)	522,300
CHINA THREE GORGES RENEWAB-A 中國三峽新能源(集團)股份有限公司-A股	599,500	9,400	-	(127,500)	481,400
CHINA TOURISM GROUP DUTY F-A 中國旅遊集團中免股份有限公司-A股	41,250	600	-	(9,000)	32,850
CHINA UNITED NETWORK-A 中國聯合網絡通訊股份有限公司-A股	668,100	10,600	-	(152,900)	525,800
CHINA VANKE CO LTD-A 萬科企業股份有限公司-A股	277,300	14,600	-	(64,400)	227,500
CHINA YANGTZE POWER CO LTD-A 中國長江電力股份有限公司-A股	512,500	10,600	-	(114,500)	408,600

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票 (滬港通 / 深港通) (續)					
Chinese Mainland (continued)					
中國內地 (續)					
CHINA ZHESHANG BANK CO LTD-A 浙商銀行股份有限公司 – A股	634,400	10,000	-	(138,100)	506,300
CHONGQING CHANGAN AUTOMOB-A 重慶長安汽車股份有限公司 – A股	210,800	3,400	-	(47,200)	167,000
CHONGQING RURAL COMMERCIAL-A 重慶農村商業銀行股份有限公司 – A股	-	243,800	-	(66,600)	177,200
CHONGQING ZHIFEI BIOLOGICA-A 重慶智飛生物製品股份有限公司 – A股	46,500	4,500	-	(10,000)	41,000
CINDA SECURITIES CO LTD-A 信達證券股份有限公司 – A股	41,200	600	-	(9,300)	32,500
CITIC PACIFIC SPECIAL STEE-A 中信泰富特鋼集團股份有限公司 – A股	38,900	4,200	-	(7,500)	35,600
CITIC SECURITIES CO-A 中信証券股份有限公司 – A股	408,895	6,400	-	(89,300)	325,995
CMOC GROUP LTD-A 洛陽樂川鋁業集團股份有限公司 – A股	296,700	59,800	-	(65,000)	291,500
CNOOC LTD-A 中國海洋石油有限公司 – A股	76,200	23,400	-	(19,800)	79,800
CNPC CAPITAL CO LTD-A 中國石油集團資本股份有限公司 – A股	109,900	1,800	-	(25,800)	85,900
CONTEMPORARY AMPEREX TECHN-A 寧德時代新能源科技股份有限公司 – A股	110,800	2,400	-	(24,950)	88,250
COSCO SHIPPING ENERGY TRAN-A 中遠海運能源運輸股份有限公司 – A股	-	56,600	-	(9,900)	46,700
COSCO SHIPPING HOLDINGS CO-A 中遠海運控股股份有限公司 – A股	263,842	4,200	-	(55,900)	212,142
CRRC CORP LTD-A 中國中車股份有限公司 – A股	518,400	8,200	-	(117,500)	409,100
CSI SOLAR CO LTD-A 阿特斯陽光電力集團股份有限公司 – A股	60,800	1,000	-	(12,500)	49,300

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects) (continued) 上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued) 中國內地(續)					
DAQIN RAILWAY CO LTD-A 大秦鐵路股份有限公司－A股	385,500	117,600	-	(97,600)	405,500
DAWNING INFORMATION INDUST-A 曙光信息產業股份有限公司－A股	61,800	1,000	-	(13,600)	49,200
DONGFANG ELECTRIC CORP LTD-A 東方電氣股份有限公司－A股	48,300	3,600	-	(10,000)	41,900
EAST MONEY INFORMATION CO-A 東方財富信息股份有限公司－A股	528,000	10,800	-	(116,500)	422,300
EASTROC BEVERAGE (GROUP) CO-A 東鵬飲料(集團)股份有限公司－A股	8,660	200	-	(2,150)	6,710
EMPYREAN TECHNOLOGY CO LTD-A 北京華大九天科技股份有限公司－A股	8,900	800	-	(2,500)	7,200
ENN NATURAL GAS CO LTD-A 新奧天然氣股份有限公司－A股	40,800	600	-	(10,100)	31,300
EOPTOLINK TECHNOLOGY INC L-A 成都新易盛通信技術股份有限公司－A股	29,100	900	11,080	(7,900)	33,180
EVE ENERGY CO LTD-A 惠州億緯鋰能股份有限公司－A股	49,100	3,100	-	(10,900)	41,300
EVERBRIGHT SECURITIE CO-A 光大證券股份有限公司－A股	81,800	1,200	-	(17,800)	65,200
FAW JIEFANG GROUP CO LTD-A 一汽解放集團股份有限公司－A股	35,400	600	-	(36,000)	-
FLAT GLASS GROUP CO LTD-A 福萊特玻璃集團股份有限公司－A股	33,000	600	-	(33,600)	-
FOCUS MEDIA INFORMATION TE-A 分眾傳媒信息技術股份有限公司－A股	423,513	6,600	-	(90,100)	340,013
FOSHAN HAITIAN FLAVOURING-A 佛山市海天調味食品股份有限公司－A股	67,600	2,800	-	(14,200)	56,200
FOUNDER SECURITIES CO LTD-A 方正證券股份有限公司－A股	203,200	3,200	-	(66,100)	140,300

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
FOXCONN INDUSTRIAL INTERNE-A 富士康工業互聯網股份有限公司-A股	166,900	2,600	-	(36,900)	132,600
FUYAO GLASS INDUSTRY GROUP-A 福耀玻璃工業集團股份有限公司-A股	67,800	1,000	-	(14,900)	53,900
GANFENG LITHIUM GROUP CO L-A 江西贛鋒鋰業集團股份有限公司-A股	46,800	800	-	(10,000)	37,600
GD POWER DEVELOPMENT CO-A 國電電力發展股份有限公司-A股	370,700	5,800	-	(78,700)	297,800
GF SECURITIES CO LTD-A 廣發證券股份有限公司-A股	127,000	2,000	-	(30,000)	99,000
GIGADEVICE SEMICONDUCTOR-CL A 兆易創新科技集團股份有限公司-A類	27,000	1,100	-	(5,700)	22,400
GOERTEK INC-A 歌爾股份有限公司-A股	100,150	4,800	-	(22,800)	82,150
GONEO GROUP CO LTD-A 公牛集團股份有限公司-A股	7,738	200	2,815	(2,500)	8,253
GOTION HIGH-TECH CO LTD-A 國軒高科股份有限公司-A股	45,200	800	-	(9,600)	36,400
GREAT WALL MOTOR CO LTD-A 長城汽車股份有限公司-A股	52,000	800	-	(10,000)	42,800
GREE ELECTRIC APPLIANCES I-A 珠海格力電器股份有限公司-A股	187,750	3,000	-	(41,100)	149,650
GUANGDONG HAID GROUP CO-A 廣東海大集團股份有限公司-A股	35,687	600	-	(8,400)	27,887
GUANGZHOU AUTOMOBILE GROUP-A 廣州汽車集團股份有限公司-A股	99,370	1,600	-	(26,400)	74,570
GUANGZHOU BAIYUNSHAN PHAR-A 廣州白雲山醫藥集團股份有限公司-A股	30,750	400	-	(31,150)	-
GUANGZHOU TINCI MATERIALS-A 廣州天賜高新材料股份有限公司-A股	41,700	15,300	-	(11,900)	45,100

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

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截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票 (滬港通 / 深港通) (續)					
Chinese Mainland (continued)					
中國內地 (續)					
GUOLIAN MINSHENG SECURITIE-A 國聯民生證券股份有限公司 – A股	-	35,900	-	-	35,900
GUOSEN SECURITIES CO LTD-A 國信證券股份有限公司 – A股	134,897	9,100	-	(41,400)	102,597
GUOTAI HAITONG SECURITIES CO 國泰海通證券股份有限公司	167,227	67,000	228,284	(85,200)	377,311
HAIER SMART HOME CO LTD-A 海爾智家股份有限公司 – A股	157,200	2,400	-	(33,300)	126,300
HAINAN AIRPORT INFRASTRUCT-A 海南機場設施股份有限公司 – A股	301,900	4,800	-	(112,100)	194,600
HAITONG SECURITIES CO LTD-A 海通證券股份有限公司 – A股	368,200	-	(368,200)	-	-
HANGZHOU FIRST APPLIED MAT-A 杭州福斯特應用材料股份有限公司 – A股A	47,483	800	-	(48,283)	-
HANGZHOU HIKVISION DIGITAL-A 杭州海康威視數字技術股份有限公司 – A股	154,700	2,400	-	(34,700)	122,400
HANGZHOU SILAN MICROELECTR-A 杭州士蘭微電子股份有限公司 – A股	48,800	800	-	(10,000)	39,600
HANGZHOU TIGERMED CONSULTI-A 杭州泰格醫藥科技股份有限公司 – A股	21,200	400	-	(5,000)	16,600
HENAN SHUANGHUI INVESTMENT-A 河南雙匯投資發展股份有限公司 – A股	48,200	800	-	(14,000)	35,000
HENGLI PETROCHEMICAL CO L-A 恒力石化股份有限公司 – A股	92,810	1,400	-	(22,200)	72,010
HITHINK ROYALFLUSH INFORMA-A 浙江核新同花順網絡信息股份有限公司 – A股	8,800	400	-	(2,150)	7,050
HONGTA SECURITIES CO LTD-A 紅塔證券股份有限公司 – A股	60,460	1,000	-	(12,500)	48,960
HOSHINE SILICON INDUSTRY C-A 合盛矽業股份有限公司 – A股	14,900	200	-	(3,100)	12,000

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

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Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects) (continued) 上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued) 中國內地(續)					
HUADIAN POWER INTL CORP-A 華電國際電力股份有限公司－A股	154,400	13,400	-	(41,500)	126,300
HUADONG MEDICINE CO LTD-A 華東醫藥股份有限公司－A股	35,720	600	-	(7,500)	28,820
HUALAN BIOLOGICAL ENGINEER-A 華蘭生物工程股份有限公司－A股	50,010	800	-	(50,810)	-
HUALI INDUSTRIAL GROUP CO-A 中山華利實業集團股份有限公司－A股	7,100	200	-	(2,100)	5,200
HUANENG LANCANG RIVER HYDR-A 華能瀾滄江水電股份有限公司－A股	72,000	1,200	-	(15,000)	58,200
HUANENG POWER INTL INC-A 華能國際電力股份有限公司－A股	178,600	2,800	-	(35,000)	146,400
HUAQIN TECHNOLOGY CO LTD-A 華勤技術股份有限公司－A股	10,500	5,600	-	(2,500)	13,600
HUATAI SECURITIES CO LTD-A 華泰證券股份有限公司－A股	214,300	26,700	-	(45,700)	195,300
HUAXIA BANK CO LTD-A 華夏銀行股份有限公司－A股	266,700	4,200	-	(58,300)	212,600
HUAYU AUTOMOTIVE SYSTEMS-A 華域汽車系統股份有限公司－A股	72,666	1,200	-	(21,200)	52,666
HUIZHOU DESAY SV AUTOMOTIV-A 惠州市德賽西威汽車電子股份有限公司－A股	11,600	200	-	(2,500)	9,300
HUNDSUN TECHNOLOGIES INC-A 恒生電子股份有限公司－A股	60,018	4,400	-	(13,800)	50,618
HYGON INFORMATION TECHNOLO-A 海光信息技術股份有限公司－A股	39,200	600	-	(8,700)	31,100
IEIT SYSTEMS CO LTD-A 浪潮電子信息產業股份有限公司－A股	42,600	600	-	(8,500)	34,700
IFLYTEK CO LTD - A 科大訊飛股份有限公司－A股	78,650	17,800	-	(19,300)	77,150

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Listed equities (Stock Connects)					
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上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
IMEIK TECHNOLOGY DEVELOPME-A 愛美客技術發展股份有限公司－A股	6,460	200	-	(1,550)	5,110
IND & COMM BK OF CHINA-A 中國工商銀行股份有限公司－A股	1,468,300	23,200	-	(410,900)	1,080,600
INDUSTRIAL BANK CO LTD-A 興業銀行股份有限公司－A股	609,200	88,500	-	(138,700)	559,000
INDUSTRIAL SECURITIES CO-A 興業證券股份有限公司－A股	304,690	4,800	-	(78,200)	231,290
INNER MONGOLIA BAOTOU STE-A 內蒙古包鋼鋼聯股份有限公司－A股	1,005,200	15,800	-	(259,200)	761,800
INNER MONGOLIA YILI INDUS-A 內蒙古伊利實業集團股份有限公司－A股	266,700	4,200	-	(59,600)	211,300
ISOFTSTONE INFORMATION TEC-A 軟通動力信息技術(集團)股份有限公司－A股	-	22,500	-	(3,200)	19,300
JA SOLAR TECHNOLOGY CO LTD-A 晶澳太陽能科技股份有限公司－A股	85,092	1,400	-	(20,800)	65,692
JCET GROUP CO LTD-A 江蘇長電科技股份有限公司－A股	60,000	1,000	-	(12,500)	48,500
JIANGSU EASTERN SHENGHONG-A 江蘇東方盛虹股份有限公司－A股	106,100	1,600	-	(20,000)	87,700
JIANGSU EXPRESSWAY CO LTD-A 江蘇寧滬高速公路股份有限公司－A股	20,800	400	-	(5,000)	16,200
JIANGSU HENGLI HYDRAULIC C-A 江蘇恒立液壓股份有限公司－A股	23,234	400	-	(6,000)	17,634
JIANGSU HENGRUI PHARMACEUT-A 江蘇恒瑞醫藥股份有限公司－A股	187,068	3,000	-	(40,900)	149,168
JIANGSU KING'S LUCK BREWER-A 江蘇今世緣酒業股份有限公司－A股	31,500	400	-	(6,900)	25,000
JIANGSU YANGHE DISTILLERY-A 江蘇洋河酒廠股份有限公司－A股	24,900	400	-	(5,000)	20,300

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For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
JIANGSU ZHONGTIAN TECHNOLO-A 江蘇中天科技股份有限公司－A股	-	93,600	-	(2,400)	91,200
JIANGXI COPPER CO LTD-A 江西銅業股份有限公司－A股	46,139	800	-	(12,000)	34,939
JINKO SOLAR CO LTD-A 晶科能源股份有限公司－A股	168,112	2,600	-	(32,500)	138,212
JONHON OPTRONIC TECHNOLOGY 中航光電科技股份有限公司	56,238	800	-	(14,600)	42,438
KUANG-CHI TECHNOLOGIES CO-A 光啟技術股份有限公司－A股	-	51,700	-	(1,400)	50,300
KUNLUN TECH CO LTD-A 昆侖萬維科技股份有限公司－A股	30,900	5,500	-	(6,600)	29,800
KWEICHOW MOUTAI CO LTD-A 貴州茅台酒股份有限公司－A股	26,300	600	-	(6,000)	20,900
LB GROUP CO LTD-A 龍佰集團股份有限公司－A股	70,000	1,200	-	(14,100)	57,100
LENS TECHNOLOGY CO LTD-A 藍思科技股份有限公司－A股	80,338	3,800	-	(16,500)	67,638
LINGYI ITECH (GUANGDONG) CO-A 廣東領益智造股份有限公司－A股	-	136,400	-	(14,400)	122,000
LONGI GREEN ENERGY TECHNOL-A 隆基綠能科技股份有限公司－A股	251,902	4,000	-	(52,100)	203,802
LOONGSON TECHNOLOGY CORP L-A 龍芯中科技術股份有限公司－A股	-	7,700	-	(1,100)	6,600
LUXSHARE PRECISION INDUSTR-A 立訊精密工業股份有限公司－A股	211,531	4,800	-	(45,600)	170,731
LUZHOU LAOJIAO CO LTD-A 瀘州老窖股份有限公司－A股	30,350	400	-	(6,200)	24,550
MANGO EXCELLENT MEDIA CO L-A 芒果超媒股份有限公司－A股	29,520	2,300	-	(5,800)	26,020

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects) (continued) 上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued) 中國內地(續)					
MAXSCEND MICROELECTRONICS-A 江蘇卓勝微電子股份有限公司－A股	15,620	200	-	(3,200)	12,620
METALLURGICAL CORP OF CHIN-A 中國冶金科工股份有限公司－A股	304,250	4,800	-	(72,300)	236,750
MIDEA GROUP CO LTD-A 美的集團股份有限公司－A股	204,800	4,300	-	(44,600)	164,500
MONTAGE TECHNOLOGY CO LTD-A 瀾起科技股份有限公司－A股	47,400	1,700	-	(10,700)	38,400
MUYUAN FOODS CO LTD-A 牧原食品股份有限公司－A股	116,248	1,800	-	(26,200)	91,848
NARI TECHNOLOGY CO LTD-A 國電南瑞科技股份有限公司－A股	176,441	2,800	-	(44,200)	135,041
NATIONAL SILICON INDUSTRY-A 上海矽產業集團股份有限公司－A股	70,900	8,600	-	(15,000)	64,500
NAURA TECHNOLOGY GROUP CO-A 北方華創科技集團股份有限公司－A股	14,000	200	4,410	(4,200)	14,410
NEW CHINA LIFE INSURANCE C-A 新華人壽保險股份有限公司－A股	34,500	600	-	(7,500)	27,600
NEW HOPE LIUHE CO LTD-A 新希望六和股份有限公司－A股	94,800	1,400	-	(18,300)	77,900
NINESTAR CORP-A 納思達股份有限公司－A股	37,751	4,500	-	(42,251)	-
NINGBO DEYE TECHNOLOGY CO-A 寧波德業科技股份有限公司－A股	10,708	200	4,003	(2,500)	12,411
NINGBO TUOPU GROUP CO LTD-A 寧波拓普集團股份有限公司－A股	27,685	8,300	-	(6,600)	29,385
NINGBO ZHOUSHAN PORT CO LT-A 寧波舟山港股份有限公司－A股	-	133,400	-	-	133,400
NINGXIA BAOFENG ENERGY GRO-A 寧夏寶豐能源集團股份有限公司－A股	88,900	1,400	-	(17,500)	72,800

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
OMNIVISION INTEGRATED CIRCUIT 豪威集成電路(集團)股份有限公司	35,000	1,400	-	(8,100)	28,300
OPPEIN HOME GROUP INC-A 歐派家居集團股份有限公司-A股	7,900	200	-	(8,100)	-
ORIENT SECURITIES CO LTD-A 東方證券股份有限公司-A股	226,300	3,600	-	(55,200)	174,700
PETROCHINA CO LTD-A 中國石油天然氣股份有限公司-A股	507,950	8,000	-	(134,800)	381,150
PHARMARON BEIJING CO LTD-A 康龍化成(北京)新藥技術股份有限公司-A股	43,550	4,900	-	(14,100)	34,350
PING AN BANK CO LTD-A 平安銀行股份有限公司-A股	411,900	6,400	-	(91,900)	326,400
PING AN INSURANCE (GROUP) CO-A 中國平安保險(集團)股份有限公司-A股	450,900	9,300	-	(104,200)	356,000
POLY DEVELOPMENTS AND HOLD-A 保利發展控股集團股份有限公司-A股	300,000	4,800	-	(60,000)	244,800
POSTAL SAVINGS BANK OF CHI-A 中國郵政儲蓄銀行股份有限公司-A股	465,100	7,400	-	(101,700)	370,800
POWER CONSTRUCTION CORP OF CHINA-A 中國電力建設股份有限公司-A股	360,800	5,600	-	(77,100)	289,300
QINGDAO PORT INTERNATIONAL-A 青島港國際股份有限公司-A股	-	46,800	-	(22,700)	24,100
QINGHAI SALT LAKE INDUSTRY-A 青海鹽湖工業股份有限公司-A股	159,300	2,600	-	(55,900)	106,000
RANGE INTELLIGENT COMPUTI-A 潤澤智算科技集團股份有限公司-A股	27,500	6,700	-	(7,000)	27,200
ROCKCHIP ELECTRONICS CO L-A 瑞芯微電子股份有限公司-A股	-	7,200	-	-	7,200
RONGSHENG PETROCHEMICAL CO-A 榮盛石化股份有限公司-A股	134,375	2,200	-	(36,600)	99,975

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects) (continued) 上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued) 中國內地(續)					
S F HOLDING CO LTD-A 順豐控股股份有限公司－A股	103,100	1,600	-	(24,700)	80,000
SAIC MOTOR CORP LTD-A 上海汽車集團股份有限公司－A股	193,000	3,000	-	(42,400)	153,600
SAILUN GROUP CO LTD-A 賽輪集團股份有限公司－A股	-	108,200	-	(20,300)	87,900
SANY HEAVY INDUSTRY CO LTD-A 三一重工股份有限公司－A股	246,985	3,800	-	(53,000)	197,785
SATELLITE CHEMICAL CO LTD-A 衛星化學股份有限公司－A股	75,820	1,200	-	(19,800)	57,220
SDIC CAPITAL CO LTD-A 國投資本股份有限公司－A股	112,972	1,800	-	(28,800)	85,972
SDIC POWER HOLDINGS CO LTD-A 國投電力控股股份有限公司－A股	124,000	2,000	-	(43,900)	82,100
SEMICONDUCTOR MANUFACTURIN-A 中芯國際集成電路製造有限公司－A股	84,900	2,000	-	(19,900)	67,000
SERES GROUP CO L-A 賽力斯集團股份有限公司－A股	30,400	3,600	-	(6,600)	27,400
SG MICRO CORP-A 聖邦微電子(北京)股份有限公司－A股	13,285	1,200	3,775	(3,700)	14,560
SHAANXI COAL INDUSTRY CO L-A 陝西煤業股份有限公司－A股	160,400	2,600	-	(32,500)	130,500
SHANDONG GOLD MINING CO LT-A 山東黃金礦業股份有限公司－A股	77,100	1,200	-	(17,500)	60,800
SHANDONG HUALU HENGSHENG-A 山東華魯恒升化工股份有限公司－A股	60,200	3,200	-	(13,800)	49,600
SHANDONG NANSHAN ALUMINUM-A 山東南山鋁業股份有限公司－A股	291,900	4,600	-	(57,500)	239,000
SHANGHAI BAOSIGHT SOFTWARE-A 上海寶信軟件股份有限公司－A股	38,700	600	-	(9,900)	29,400

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
SHANGHAI FOSUN PHARMACEUTI-A 上海復星醫藥(集團)股份有限公司-A股	56,300	800	-	(14,600)	42,500
SHANGHAI INTERNATIONAL AIR-A 上海國際機場股份有限公司-A股	53,600	800	-	(12,900)	41,500
SHANGHAI INTERNATIONAL POR-A 上海國際港務(集團)股份有限公司-A股	112,400	1,800	-	(22,500)	91,700
SHANGHAI PHARMACEUTICALS-A 上海醫藥集團股份有限公司-A股	48,300	9,700	-	(20,900)	37,100
SHANGHAI PUDONG DEVEL BANK-A 上海浦東發展銀行股份有限公司-A股	487,200	58,700	-	(100,900)	445,000
SHANGHAI PUTAILAI NEW ENER-A 上海璞泰來新能源科技股份有限公司-A股	36,635	600	-	(37,235)	-
SHANGHAI RAAS BLOOD PRODUC-A 上海萊士血液製品股份有限公司-A股	194,617	28,000	-	(40,700)	181,917
SHANGHAI RURAL COMMERCIAL-A 上海農村商業銀行股份有限公司-A股	-	227,900	-	(34,600)	193,300
SHANGHAI UNITED IMAGING HE-A 上海聯影醫療科技有限公司-A股	16,500	3,900	-	(4,100)	16,300
SHANJIN INTERNATIONAL GOLD-A 山金國際黃金股份有限公司-A股	67,000	3,600	-	(15,100)	55,500
SHANXI COKING COAL ENERGY-A 山西焦煤能源集團股份有限公司-A股	119,500	1,800	-	(28,100)	93,200
SHANXI LU'AN ENVIRONMENTAL-A 山西潞安環保能源開發股份有限公司-A股	51,700	800	-	(52,500)	-
SHANXI XINGHUACUN FEN WINE-A 山西杏花村汾酒廠股份有限公司-A股	20,460	700	-	(4,850)	16,310
SHENGYI TECHNOLOGY CO LTD-A 廣東生益科技股份有限公司-A股	51,250	800	-	(11,200)	40,850
SHENNAN CIRCUITS CO LTD-A 深南電路股份有限公司-A股	8,350	900	2,295	(2,500)	9,045

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)
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For the year ended 31 December 2025

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(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
SHENWAN HONGYUAN GROUP CO-A 申萬宏源集團股份有限公司-A股	401,600	6,400	-	(106,900)	301,100
SHENZHEN INOVANCE TECHNOLO-A 深圳市匯川技術股份有限公司-A股	89,225	3,200	-	(29,000)	63,425
SHENZHEN MINDRAY BIO-MEDIC-A 深圳邁瑞生物醫療電子股份有限公司-A股	25,400	400	-	(5,400)	20,400
SHENZHEN NEW INDUSTRIES BI-A 深圳市新產業生物醫學工程股份有限公司-A股	16,500	200	-	(3,400)	13,300
SHENZHEN TRANSSION HOLDING-A 深圳傳音控股股份有限公司-A股	19,820	4,000	-	(4,600)	19,220
SICHUAN BLOKIN PHARMACEUTI-A 四川百利天恒藥業股份有限公司-A股	2,900	200	-	(400)	2,700
SICHUAN CHUANTOU ENERGY CO-A 四川川投能源股份有限公司-A股	80,000	1,200	-	(15,000)	66,200
SICHUAN KELUN PHARMACEUTIC-A 四川科倫藥業股份有限公司-A股	51,400	800	-	(14,500)	37,700
SICHUAN ROAD&BRIDGE GROUP-A 四川路橋建設集團股份有限公司-A股	111,060	1,800	-	(26,300)	86,560
SIEYUAN ELECTRIC CO LTD-A 思源電氣股份有限公司-A股	24,900	1,500	-	(5,600)	20,800
SPRING AIRLINES CO LTD-A 春秋航空股份有限公司-A股	21,200	400	-	(5,000)	16,600
SUNGROW POWER SUPPLY CO LT-A 陽光電源股份有限公司-A股	60,820	1,000	-	(13,400)	48,420
SUZHOU DONGSHAN PRECISION-A 蘇州東山精密製造股份有限公司-A股	-	43,900	-	(1,100)	42,800
SUZHOU TFC OPTICAL COMMUNI-A 蘇州天孚光通信股份有限公司-A股	13,200	1,200	5,000	(3,800)	15,600
TBEA CO LTD-A 特變電工股份有限公司-A股	211,630	3,400	-	(46,700)	168,330

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票 (滬港通 / 深港通) (續)					
Chinese Mainland (continued)					
中國內地 (續)					
TCL TECHNOLOGY GROUP CORP-A TCL科技集團股份有限公司 – A股	796,655	79,900	-	(176,800)	699,755
TCL ZHONGHUAN RENEWABLE EN-A TCL中環新能源科技股份有限公司 – A股	142,287	2,200	-	(144,487)	-
THE PEOPLE'S INSURANCE COMPANY (GROUP) OF CHINA LTD-A 中國人民保險集團股份有限公司 – A股	148,800	2,400	-	(42,100)	109,100
TIANQI LITHIUM CORP-A 天齊鋰業股份有限公司 – A股	42,100	1,700	-	(8,900)	34,900
TONGLING NONFERROUS METALS-A 銅陵有色金屬集團股份有限公司 – A股	313,600	5,000	-	(62,500)	256,100
TONGWEI CO LTD-A 通威股份有限公司 – A股	114,900	1,800	-	(25,900)	90,800
TRINA SOLAR CO LTD-A 天合光能股份有限公司 – A股	41,500	12,700	-	(54,200)	-
TSINGTAO BREWERY CO LTD-A 青島啤酒股份有限公司 – A股	15,400	200	-	(3,800)	11,800
UNIGROUP GUOXIN MICROELECT-A^ 紫光國芯微電子股份有限公司 – A股^	28,639	400	-	(6,200)	22,839
UNISPLENDOR CORP LTD-A 紫光股份有限公司 – A股	97,901	1,600	-	(31,900)	67,601
VICTORY GIANT TECHNOLOGY-A 勝宏科技(惠州)股份有限公司 – A股	-	20,700	-	(400)	20,300
WANHUA CHEMICAL GROUP CO-A 萬華化學集團股份有限公司 – A股	77,884	2,200	-	(17,400)	62,684
WEICHAJ POWER CO LTD-A 濰柴動力股份有限公司 – A股	234,100	3,600	-	(55,600)	182,100
WENS FOODSTUFF GROUP CO L-A 溫氏食品集團股份有限公司 – A股	221,100	3,400	-	(45,400)	179,100

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)
投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
WINGTECH TECHNOLOGY CO LTD-A 聞泰科技股份有限公司－A股	35,350	600	-	(35,950)	-
WULIANGYE YIBIN CO LTD-A 宜賓五糧液股份有限公司－A股	81,300	1,200	-	(17,700)	64,800
WUS PRINTED CIRCUIT KUNSHA-A 滬士電子股份有限公司－A股	54,100	2,900	-	(11,700)	45,300
WUXI APPTec CO LTD-A 無錫藥明康德新藥開發股份有限公司－A股	105,586	1,600	-	(24,500)	82,686
WUXI LEAD INTELLIGENT EQUI-A 無錫先導智能裝備股份有限公司－A股	48,500	800	-	(49,300)	-
XCMG CONSTRUCTION MACHIN-A 徐工集團工程機械股份有限公司－A股	346,550	42,600	-	(75,300)	313,850
XINJIANG DAQO NEW ENERGY C-A 新疆大全新能源股份有限公司－A股	23,600	3,600	-	(5,000)	22,200
YANKUANG ENERGY GROUP CO-A 兗礦能源集團股份有限公司－A股	75,855	1,200	-	(17,800)	59,255
YEALINK (XIAMEN) NETWORK TECHNOLOGY-A 廈門億聯網絡技術股份有限公司－A股	23,910	400	-	(7,700)	16,610
YIHAI KERRY ARAWANA HOLDIN-A 益海嘉里金龍魚食品集團股份有限公司－A股	23,700	400	-	(5,000)	19,100
YONYOU NETWORK TECHNOLOGY-A 用友網絡科技股份有限公司－A股	79,900	6,400	-	(16,300)	70,000
YTO EXPRESS GROUP CO LTD-A 圓通速遞股份有限公司－A股	75,900	1,200	-	(18,400)	58,700
YUNNAN ALUMINIUM CO LTD-A 雲南鋁業股份有限公司－A股	81,400	6,400	-	(17,900)	69,900
YUNNAN BAIYAO GROUP CO LTD-A 雲南白藥集團股份有限公司－A股	37,803	600	-	(8,400)	30,003
YUNNAN ENERGY NEW MATERIAL-A 雲南恩捷新材料股份有限公司－A股	24,000	400	-	(24,400)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)
投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects) (continued) 上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued) 中國內地(續)					
YUTONG BUS CO LTD-A 宇通客車股份有限公司－A股	53,200	2,900	-	(11,500)	44,600
ZANGGE MINING CO LTD-A 藏格礦業股份有限公司－A股	35,100	600	-	(9,600)	26,100
ZHANGZHOU PIENZHEHUANG PHA-A 漳州片仔癀藥業股份有限公司－A股	12,800	200	-	(2,900)	10,100
ZHEJIANG CHINA COMMODITIES-A 浙江中國小商品城集團股份有限公司－A股	111,200	5,500	-	(24,500)	92,200
ZHEJIANG CHINT ELECTRICS-A 浙江正泰電器股份有限公司－A股	45,000	800	-	(9,500)	36,300
ZHEJIANG DAHUA TECHNOLOGY-A 浙江大華技術股份有限公司－A股	82,800	1,400	-	(16,700)	67,500
ZHEJIANG HUAYOU COBALT CO-A 浙江華友鈷業股份有限公司－A股	54,675	6,800	-	(11,900)	49,575
ZHEJIANG JINGSHENG MECHANI-A 浙江晶盛機電股份有限公司－A股	28,600	400	-	(6,500)	22,500
ZHEJIANG JUHUA CO-A 浙江巨化股份有限公司－A股	53,100	3,800	-	(11,400)	45,500
ZHEJIANG NHU CO LTD-A 浙江新和成股份有限公司－A股	64,720	1,000	-	(14,020)	51,700
ZHEJIANG SANHUA INTELLIGEN-A 浙江三花智能控制股份有限公司－A股	94,444	1,400	-	(20,500)	75,344
ZHEJIANG ZHENENG ELECTRIC-A 浙江浙能電力股份有限公司－A股	172,500	2,800	-	(35,000)	140,300
ZHESHANG SECURITIES CO LTD-A 浙商證券股份有限公司－A股	114,950	1,800	-	(22,500)	94,250
ZHONGJI INNOLIGHT CO LTD-A 中際旭創股份有限公司－A股	37,620	7,800	-	(8,320)	37,100
ZHONGJIN GOLD CORP-A 中金黃金股份有限公司－A股	131,100	2,000	-	(36,100)	97,000

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)
投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025
	於二零二五年 一月一日 之持股量				於二零二五年 十二月卅一日 之持股量

Listed equities (Stock Connects)
(continued)

上市股票(滬港通/深港通)(續)

Chinese Mainland (continued)

中國內地(續)

ZHONGTAI SECURITIES CO LTD-A 中泰證券股份有限公司-A股	115,400	1,800	-	(22,500)	94,700
ZHUZHOU CRRC TIMES ELECTRI-A 株洲中車時代電氣股份有限公司-A股	12,000	200	-	(3,500)	8,700
ZIJIN MINING GROUP CO LTD-A 紫金礦業集團股份有限公司-A股	690,000	14,200	-	(154,100)	550,100
ZOOMLION HEAVY INDUSTRY S-A 中聯重科股份有限公司-A股	218,100	3,400	-	(55,800)	165,700
ZTE CORP-A 中興通訊股份有限公司-A股	136,100	2,200	-	(30,700)	107,600

^ Suspended 停牌

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PERFORMANCE TABLE (UNAUDITED)

投資表現報表(未經審核)

Year ended 31 December 2025

截至二零二五年十二月卅一日止年度

1. NET ASSET VALUE

資產淨值

At the end of financial period	Net asset value	Net asset value per unit
截至下列日期止之財政期	資產淨值	每單位 資產淨值
	HKD	HKD
	港元	港元
31 December 2025 二零二五年十二月卅一日	940,748,190	45.2283
31 December 2024 二零二四年十二月卅一日	916,494,072	36.0824
31 December 2023 二零二三年十二月卅一日	730,900,234	32.0570

2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT

每單位最高發行價／最低贖回價

Financial period ended	Highest issue unit price	Lowest redemption unit price
截至下列日期止之財政期	每單位最高 發行價	每單位最高 贖回價
	HKD	HKD
	港元	港元
31 December 2025 二零二五年十二月卅一日	45.4545	32.8999
31 December 2024 二零二四年十二月卅一日	40.5270	29.3195
31 December 2023 二零二三年十二月卅一日	40.7659	30.6110
31 December 2022 二零二二年十二月卅一日	49.8953	31.5678
31 December 2021 二零二一年十二月卅一日	57.6819	47.1115
31 December 2020 二零二零年十二月卅一日	51.1506	31.2680
31 December 2019 二零一九年十二月卅一日	38.6599	27.2621
31 December 2018 二零一八年十二月卅一日	43.4666	27.4407
31 December 2017 二零一七年十二月卅一日	40.1864	30.1144
31 December 2016 二零一六年十二月卅一日	33.9943	27.5035

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INVESTMENT PORTFOLIO (UNAUDITED)

投資組合 (未經審核)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比 (%)
		HKD 港元	
Listed collective investment scheme			
上市集體投資計劃			
Hong Kong 香港			
LINK REIT 領展房地產投資信託基金	306,160	10,629,875	0.40
Listed equities			
上市股票			
Hong Kong 香港			
AGRICULTURAL BANK OF CHINA-H 中國農業銀行股份有限公司－H股	3,860,000	22,310,800	0.84
AIA GROUP LTD 友邦保險控股有限公司	1,321,470	105,585,453	3.98
AKESO INC 康方生物科技(開曼)有限公司	93,000	10,509,000	0.40
ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	1,736,290	247,942,212	9.34
ALIBABA HEALTH INFORMATION TECH 阿里健康信息技術有限公司	761,192	3,844,019	0.14
ANTA SPORTS PRODUCTS LTD 安踏體育用品有限公司	165,500	13,322,750	0.50
BAIDU INC-CLASS A 百度集團股份有限公司－A類	356,120	46,829,780	1.76
BANK OF CHINA LTD-H 中國銀行股份有限公司－H股	10,528,000	46,849,600	1.76
BEONE MEDICINES LTD-H 百濟神州有限公司－H股	143,780	25,779,754	0.97
BILIBILI INC-CLASS Z 哔哩哔哩股份有限公司－Z類	31,900	6,140,750	0.23
BOC HONG KONG (HOLDINGS) LTD 中銀香港(控股)有限公司	500,653	19,735,741	0.74
BUDWEISER BREWING CO APAC LT 百威亞太控股有限公司	335,700	2,544,606	0.10
BYD CO LTD-H 比亞迪股份有限公司－H股	466,570	44,440,792	1.67
BYD ELECTRONIC (INTL) CO LTD 比亞迪電子(國際)有限公司	103,000	3,464,920	0.13
CATHAY PACIFIC AIRWAYS 國泰航空公司	224,000	2,784,320	0.10
CHINA CITIC BANK CORP LTD-H 中信銀行股份有限公司－H股	1,302,000	8,996,820	0.34
CHINA CONSTRUCTION BANK-H 中國建設銀行股份有限公司－H股	15,104,500	116,153,605	4.38
CHINA HONGQIAO GROUP LTD 中國宏橋集團有限公司	380,500	12,381,470	0.47
CHINA LIFE INSURANCE CO-H 中國人壽保險股份有限公司－H股	950,700	26,030,166	0.98
CHINA MENGNIU DAIRY CO 中國蒙牛乳業有限公司	369,600	5,492,256	0.21

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
		HKD 港元	
Listed equities (continued)			
上市股票(續)			
Hong Kong (continued)			
香港(續)			
CHINA MERCHANTS BANK-H 招商銀行股份有限公司—H股	579,700	30,608,160	1.15
CHINA MOBILE LTD-H 中國移動有限公司—H股	768,340	62,734,961	2.37
CHINA OVERSEAS LAND & INVEST 中國海外發展有限公司	588,246	7,200,131	0.27
CHINA PACIFIC INSURANCE GR-H 中國太平洋保險(集團)股份有限公司—H股	359,400	12,650,880	0.48
CHINA PETROLEUM & CHEMICAL-H 中國石油化工股份有限公司—H股	2,846,000	13,262,360	0.50
CHINA RESOURCES BEER (HOLDINGS) 華潤啤酒(控股)有限公司	211,000	5,528,200	0.21
CHINA RESOURCES GAS GROUP LT 華潤燃氣控股有限公司	121,900	2,757,378	0.10
CHINA RESOURCES LAND LTD 華潤置地有限公司	457,904	12,445,831	0.47
CHINA RESOURCES MIXC LIFESTY 華潤萬像生活有限公司	81,000	3,478,140	0.13
CHINA RESOURCES POWER HOLDINGS 華潤電力控股有限公司	241,200	4,167,936	0.16
CHINA SHENHUA ENERGY CO-H 中國神華能源股份有限公司—H股	425,100	16,459,872	0.62
CHINA TELECOM CORP LTD-H 中國電信股份有限公司—H股	1,638,000	8,828,820	0.33
CHINA UNICOM (HONG KONG) LTD 中國聯合網絡通信(香港)股份有限公司	744,000	5,780,880	0.22
CHOW TAI FOOK JEWELLERY GROUP 周大福珠寶集團有限公司	233,400	2,887,158	0.11
CK ASSET HOLDINGS LTD 長江實業集團有限公司	263,302	10,347,768	0.39
CK HUTCHISON HOLDINGS LTD 長江和記實業有限公司	336,700	17,828,265	0.67
CLP HOLDINGS LTD 中電控股有限公司	189,167	13,128,190	0.50
CNOOC LTD-H 中國海洋石油有限公司—H股	2,240,200	47,671,456	1.80
CSPC PHARMACEUTICAL GROUP LTD 石藥集團有限公司	951,560	8,021,651	0.30
ENN ENERGY HOLDINGS LTD 新奧能源控股有限公司	100,750	6,971,900	0.26
GALAXY ENTERTAINMENT GROUP LTD 銀河娛樂集團有限公司	257,640	9,852,154	0.37
GEELY AUTOMOBILE HOLDINGS LT 吉利汽車控股有限公司	717,200	12,837,880	0.49
HAIDILAO INTERNATIONAL HOLDI 海底撈國際控股有限公司	252,400	3,584,080	0.14
HAIER SMART HOME CO LTD-H 海爾智家股份有限公司—H股	368,400	8,944,752	0.34
HANG SENG BANK LTD 恒生銀行有限公司	89,280	13,695,552	0.52
HANSOH PHARMACEUTICAL GROUP 翰森製藥集團有限公司	226,744	8,176,389	0.31
HENDERSON LAND DEVELOPMENT 恒基兆業地產有限公司	182,000	5,117,840	0.19
HONG KONG EXCHANGES & CLEAR 香港交易及結算所有限公司	160,700	65,469,180	2.47
HORIZON ROBOTICS 地平線機器人	1,291,200	11,168,880	0.42
HSBC HOLDINGS PLC 滙豐控股有限公司	2,154,729	263,523,357	9.93
IND & COMM BK OF CHINA-H 中國工商銀行股份有限公司—H股	10,910,500	68,517,940	2.58

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合 (未經審核) (續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比 (%)
		HKD 港元	
Listed equities (continued)			
上市股票 (續)			
Hong Kong (continued)			
香港 (續)			
INNOVENT BIOLOGICS INC 信達生物製藥	216,400	16,489,680	0.62
J&T GLOBAL EXPRESS LTD 極兔速遞環球有限公司	889,600	9,296,320	0.35
JD HEALTH INTERNATIONAL INC 京東健康股份有限公司	161,650	8,971,575	0.34
JD LOGISTICS INC 京東物流股份有限公司	268,800	3,067,008	0.12
JD.COM INC-CLASS A 京東集團股份有限公司 – A類	399,600	44,555,400	1.68
KE HOLDINGS INC-CL A 貝殼控股有限公司 – A類	258,300	10,719,450	0.40
KUAISHOU TECHNOLOGY 快手科技	382,240	24,425,136	0.92
KUNLUN ENERGY CO LTD 昆侖能源有限公司	540,716	3,995,891	0.15
LENOVO GROUP LTD 聯想集團有限公司	1,007,400	9,318,450	0.35
LI AUTO INC-CLASS A 理想汽車 – A類	177,680	11,513,664	0.43
LONGFOR GROUP HOLDINGS LTD 龍湖集團控股有限公司	395,700	3,383,235	0.13
MEITUAN-CLASS B 美團 – B類	769,853	79,448,830	2.99
MTR CORP 香港鐵路有限公司	216,500	6,434,380	0.24
NETEASE INC 網易股份有限公司	247,440	53,100,624	2.00
NEW ORIENTAL EDUCATION & TEC 新東方教育科技集團	213,400	9,009,748	0.34
NIO INC-CLASS A 蔚來集團 – A類	140,200	5,739,788	0.22
NONGFU SPRING CO LTD-H 農夫山泉股份有限公司 – H股	253,900	11,887,598	0.44
ORIENT OVERSEAS (INTL) LTD 東方海外(國際)有限公司	20,600	2,577,060	0.10
PETROCHINA CO LTD-H 中國石油天然氣股份有限公司 – H股	2,661,236	22,301,158	0.84
PICC PROPERTY & CASUALTY-H 中國人民財產保險股份有限公司 – H股	816,000	13,349,760	0.50
PING AN INSURANCE (GROUP) CO-H 中國平安保險(集團)股份有限公司 – H股	950,200	61,905,530	2.33
POP MART INTERNATIONAL GROUP 泡泡瑪特國際集團有限公司	101,200	18,995,240	0.72
POSTAL SAVINGS BANK OF CHI-H 中國郵政儲蓄銀行股份有限公司 – H股	1,167,500	6,199,425	0.23
POWER ASSETS HOLDINGS LTD 電能實業有限公司	157,800	8,702,670	0.33
PRADA S.P.A.	96,900	4,358,562	0.16
SANDS CHINA LTD 金沙中國有限公司	318,200	6,233,538	0.23
SEMICONDUCTOR MANUFACTURI-H 中芯國際集成電路製造有限公司 – H股	603,750	43,137,938	1.63
SENSETIME GROUP INC-CLASS B 商湯集團股份有限公司 – B類	3,953,000	8,657,070	0.33
SHENZHOU INTERNATIONAL GROUP 申洲國際集團控股有限公司	106,720	6,509,920	0.25
SINO BIOPHARMACEUTICAL 中國生物製藥有限公司	1,334,000	8,230,780	0.31
SINOTRUK (HONG KONG) LTD 中國重汽(香港)有限公司	103,000	2,834,560	0.11
SMOORE INTERNATIONAL HOLDING 思摩爾國際控股有限公司	239,600	2,841,656	0.11

W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUND OF WORLD INDEX SHARES ETFs)
標智中證香港100指數基金™ (標智ETFs系列的子基金)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合 (未經審核) (續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值 HKD 港元	% of net asset value 佔資產淨值 百分比 (%)
Listed equities (continued) 上市股票 (續)			
Hong Kong (continued) 香港 (續)			
SUN HUNG KAI PROPERTIES 新鴻基地產發展有限公司	182,050	17,185,520	0.65
SUNNY OPTICAL TECH 舜宇光學科技 (集團) 有限公司	90,420	5,922,510	0.22
SWIRE PACIFIC LTD - CL A 太古股份有限公司 - A類	44,500	2,787,925	0.11
TECHTRONIC INDUSTRIES CO LTD 創科實業有限公司	230,550	20,726,445	0.78
TENCENT HOLDINGS LTD 騰訊控股有限公司	438,950	262,711,575	9.90
THE HONG KONG & CHINA GAS 香港中華煤氣有限公司	1,320,956	9,259,901	0.35
TINGYI (CAYMAN ISLN) HLDG CO 康師傅控股有限公司	262,500	3,092,250	0.12
TRACKER FUND OF HONG KONG 盈富基金	325,000	8,385,000	0.31
TRIP.COM GROUP LTD 攜程集團有限公司	86,330	47,783,655	1.80
WH GROUP LTD 萬洲國際有限公司	1,096,037	9,491,680	0.35
WHARF REAL ESTATE INVESTMENT 九龍倉置業地產投資有限公司	235,242	5,772,839	0.22
WUXI BIOLOGICS CAYMAN INC 藥明生物技術有限公司	526,247	16,534,681	0.62
XIAOMI CORP-CLASS B 小米集團 - B類	2,293,000	90,069,040	3.39
XPENG INC - CLASS A SHARES 小鵬汽車有限公司 - A類股份	241,660	19,151,555	0.72
YUM CHINA HOLDINGS INC 百勝中國控股有限公司	43,910	16,185,226	0.61
ZIJIN MINING GROUP CO LTD-H 紫金礦業集團股份有限公司 - H股	762,000	27,157,680	1.02
ZTO EXPRESS (CAYMAN) INC 中通快遞 (開曼) 有限公司	60,600	9,835,380	0.36
Unlisted equities 非上市股票			
TIANHE CHEMICALS GROUP LTD* 天和化工集團有限公司*	72,000	-	-
Total investments 投資總額		2,645,661,136	99.67
Other net assets 其他資產淨值		8,728,372	0.33
Net assets value as at 31 December 2025 於二零二五年十二月卅一日的資產淨值		<u>2,654,389,508</u>	<u>100.00</u>
Total investments, at cost 投資總額 (按成本)		<u>2,235,879,195</u>	

* Delisted 除牌

W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUND OF WORLD INDEX SHARES ETFs)
標智中證香港100指數基金™ (標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

投資組合變動表 (未經審核)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed collective investment scheme					
上市集體投資計劃					
Hong Kong 香港					
LINK REIT 領展房地產投資信託基金	287,160	22,000	-	(3,000)	306,160
Listed equities					
上市股票					
Hong Kong 香港					
AGRICULTURAL BANK OF CHINA-H 中國農業銀行股份有限公司－H股	3,416,000	489,000	-	(45,000)	3,860,000
AIA GROUP LTD 友邦保險控股有限公司	1,208,670	156,800	-	(44,000)	1,321,470
AKESO INC 康方生物科技(開曼)有限公司	-	93,000	-	-	93,000
ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	2,129,090	173,500	-	(566,300)	1,736,290
ALIBABA HEALTH INFORMATION TECH 阿里健康信息技術有限公司	697,192	64,000	-	-	761,192
ANTA SPORTS PRODUCTS LTD 安踏體育用品有限公司	157,700	10,400	-	(2,600)	165,500
BAIDU INC-CLASS A 百度集團股份有限公司－A類	315,670	47,000	-	(6,550)	356,120
BANK OF CHINA LTD-H 中國銀行股份有限公司－H股	9,331,000	1,391,000	-	(194,000)	10,528,000
BANK OF COMMUNICATIONS CO-H 交通銀行股份有限公司－H股	1,953,000	43,000	-	(1,996,000)	-
BEIGENE LTD 百濟神州有限公司	141,480	3,800	(142,780)	(2,500)	-
BEONE MEDICINES LTD-H 百濟神州有限公司－H股	-	26,100	142,780	(25,100)	143,780

W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUND OF WORLD INDEX SHARES ETFs)
標智中證香港100指數基金™ (標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued)					
上市股票 (續)					
Hong Kong (continued)					
香港 (續)					
BILIBILI INC-CLASS Z 哔哩哔哩股份有限公司—Z類	32,120	2,200	—	(2,420)	31,900
BOC HONG KONG (HOLDINGS) LTD 中銀香港(控股)有限公司	471,153	37,500	—	(8,000)	500,653
BUDWEISER BREWING CO APAC LT 百威亞太控股有限公司	181,100	154,600	—	—	335,700
BYD CO LTD-H 比亞迪股份有限公司—H股	122,690	81,500	265,380	(3,000)	466,570
BYD ELECTRONIC (INTL) CO LTD 比亞迪電子(國際)有限公司	97,500	5,500	—	—	103,000
CATHAY PACIFIC AIRWAYS 國泰航空公司	—	224,000	—	—	224,000
CHINA CITIC BANK CORP LTD-H 中信銀行股份有限公司—H股	1,162,000	160,000	—	(20,000)	1,302,000
CHINA CONSTRUCTION BANK-H 中國建設銀行股份有限公司—H股	13,413,500	2,060,000	—	(369,000)	15,104,500
CHINA FEIHE LTD 中國飛鶴有限公司	608,200	23,000	—	(631,200)	—
CHINA GAS HOLDINGS LTD 中國燃氣控股有限公司	362,800	—	—	(362,800)	—
CHINA HONGQIAO GROUP LTD 中國宏橋集團有限公司	294,000	86,500	—	—	380,500
CHINA LIFE INSURANCE CO-H 中國人壽保險股份有限公司—H股	827,700	131,000	—	(8,000)	950,700
CHINA MENGNIU DAIRY CO 中國蒙牛乳業有限公司	347,600	22,000	—	—	369,600
CHINA MERCHANTS BANK-H 招商銀行股份有限公司—H股	509,700	76,500	—	(6,500)	579,700
CHINA MOBILE LTD-H 中國移動有限公司—H股	688,840	98,500	—	(19,000)	768,340

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標智中證香港100指數基金™ (標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued)					
上市股票 (續)					
Hong Kong (continued)					
香港 (續)					
CHINA OVERSEAS LAND & INVEST 中國海外發展有限公司	483,246	105,000	-	-	588,246
CHINA PACIFIC INSURANCE GR-H 中國太平洋保險(集團)股份有限公司—H股	310,200	53,600	-	(4,400)	359,400
CHINA PETROLEUM & CHEMICAL-H 中國石油化工股份有限公司—H股	2,710,000	160,000	-	(24,000)	2,846,000
CHINA RESOURCES BEER (HOLDINGS) 華潤啤酒(控股)有限公司	180,500	30,500	-	-	211,000
CHINA RESOURCES GAS GROUP LT 華潤燃氣控股有限公司	102,100	19,800	-	-	121,900
CHINA RESOURCES LAND LTD 華潤置地有限公司	397,904	64,000	-	(4,000)	457,904
CHINA RESOURCES MIXC LIFESTY 華潤萬像生活有限公司	75,600	5,400	-	-	81,000
CHINA RESOURCES POWER HOLDINGS 華潤電力控股有限公司	223,200	18,000	-	-	241,200
CHINA SHENHUA ENERGY CO-H 中國神華能源股份有限公司—H股	375,600	53,000	-	(3,500)	425,100
CHINA TELECOM CORP LTD-H 中國電信股份有限公司—H股	1,258,000	380,000	-	-	1,638,000
CHINA UNICOM (HONG KONG) LTD 中國聯合網絡通信(香港)股份有限公司	670,000	74,000	-	-	744,000
CHOW TAI FOOK JEWELLERY GROUP 周大福珠寶集團有限公司	216,400	17,000	-	-	233,400
CK ASSET HOLDINGS LTD 長江實業集團有限公司	234,802	31,500	-	(3,000)	263,302
CK HUTCHISON HOLDINGS LTD 長江和記實業有限公司	298,200	41,500	-	(3,000)	336,700
CK INFRASTRUCTURE HOLDINGS L 長江基建控股有限公司	84,000	4,000	-	(88,000)	-

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標智中證香港100指數基金™ (標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued)					
上市股票 (續)					
Hong Kong (continued)					
香港 (續)					
CLP HOLDINGS LTD 中電控股有限公司	224,167	17,500	-	(52,500)	189,167
CNOOC LTD-H 中國海洋石油有限公司-H股	1,981,200	287,000	-	(28,000)	2,240,200
CSPC PHARMACEUTICAL GROUP LTD 石藥集團有限公司	925,560	48,000	-	(22,000)	951,560
ENN ENERGY HOLDINGS LTD 新奧能源控股有限公司	88,050	12,700	-	-	100,750
ESR GROUP LTD 英仕達集團有限公司	331,600	-	(331,600)	-	-
GALAXY ENTERTAINMENT GROUP LTD 銀河娛樂集團有限公司	292,640	14,000	-	(49,000)	257,640
GEELY AUTOMOBILE HOLDINGS LT 吉利汽車控股有限公司	674,200	55,000	-	(12,000)	717,200
HAIDILAO INTERNATIONAL HOLDI 海底撈國際控股有限公司	238,400	14,000	-	-	252,400
HAIER SMART HOME CO LTD-H 海爾智家股份有限公司-H股	318,800	54,000	-	(4,400)	368,400
HANG SENG BANK LTD 恒生銀行有限公司	84,980	6,800	-	(2,500)	89,280
HANSOH PHARMACEUTICAL GROUP 翰森製藥集團有限公司	132,744	94,000	-	-	226,744
HENDERSON LAND DEVELOPMENT 恒基兆業地產有限公司	160,000	22,000	-	-	182,000
HONG KONG EXCHANGES & CLEAR 香港交易及結算所有限公司	141,500	22,200	-	(3,000)	160,700
HORIZON ROBOTICS 地平線機器人	-	1,383,000	-	(91,800)	1,291,200
HSBC HOLDINGS PLC 滙豐控股有限公司	2,008,329	245,600	-	(99,200)	2,154,729

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標智中證香港100指數基金™ (標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量			Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量	
	Additions 新增						
Listed equities (continued)							
上市股票 (續)							
Hong Kong (continued)							
香港 (續)							
IND & COMM BK OF CHINA-H 中國工商銀行股份有限公司－H股	9,684,500	1,491,000		–	(265,000)		10,910,500
INNOVENT BIOLOGICS INC 信達生物製藥	177,900	38,500		–	–		216,400
J&T GLOBAL EXPRESS LTD 極兔速遞環球有限公司	670,200	219,400		–	–		889,600
JD HEALTH INTERNATIONAL INC 京東健康股份有限公司	140,800	20,850		–	–		161,650
JD LOGISTICS INC 京東物流股份有限公司	222,100	46,700		–	–		268,800
JD.COM INC-CLASS A 京東集團股份有限公司－A類	282,000	125,300		–	(7,700)		399,600
KE HOLDINGS INC-CL A 貝殼控股有限公司－A類	–	258,300		–	–		258,300
KUAISHOU TECHNOLOGY 快手科技	335,640	51,200		–	(4,600)		382,240
KUNLUN ENERGY CO LTD 昆侖能源有限公司	484,716	56,000		–	–		540,716
LENOVO GROUP LTD 聯想集團有限公司	947,400	70,000		–	(10,000)		1,007,400
LI AUTO INC-CLASS A 理想汽車－A類	164,680	15,200		–	(2,200)		177,680
LI NING CO LTD 李寧有限公司	285,003	21,500		–	(306,503)		–
LONGFOR GROUP HOLDINGS LTD 龍湖集團控股有限公司	302,700	93,000		–	–		395,700
MEITUAN-CLASS B 美團－B類	678,953	110,300		–	(19,400)		769,853

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued)					
上市股票 (續)					
Hong Kong (continued)					
香港 (續)					
MTR CORP 香港鐵路有限公司	-	216,500	-	-	216,500
NETEASE INC 網易股份有限公司	219,840	32,100	-	(4,500)	247,440
NEW ORIENTAL EDUCATION & TEC 新東方教育科技集團	189,000	27,300	-	(2,900)	213,400
NIO INC-CLASS A 蔚來集團-A類	132,180	8,020	-	-	140,200
NONGFU SPRING CO LTD-H 農夫山泉股份有限公司-H股	224,700	32,200	-	(3,000)	253,900
ORIENT OVERSEAS (INTL) LTD 東方海外(國際)有限公司	14,100	6,500	-	-	20,600
PETROCHINA CO LTD-H 中國石油天然氣股份有限公司-H股	2,325,236	336,000	-	-	2,661,236
PICC PROPERTY & CASUALTY-H 中國人民財產保險股份有限公司-H股	762,000	54,000	-	-	816,000
PING AN INSURANCE (GROUP) CO-H 中國平安保險(集團)股份有限公司-H股	831,200	136,500	-	(17,500)	950,200
POP MART INTERNATIONAL GROUP 泡泡瑪特國際集團有限公司	-	101,200	-	-	101,200
POSTAL SAVINGS BANK OF CHI-H 中國郵政儲蓄銀行股份有限公司-H股	1,104,500	63,000	-	-	1,167,500
POWER ASSETS HOLDINGS LTD 電能實業有限公司	164,800	11,500	-	(18,500)	157,800
PRADA S.P.A.	-	96,900	-	-	96,900
SANDS CHINA LTD 金沙中國有限公司	269,400	48,800	-	-	318,200
SEMICONDUCTOR MANUFACTURI-H 中芯國際集成電路製造有限公司-H股	534,250	80,500	-	(11,000)	603,750

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued)					
上市股票 (續)					
Hong Kong (continued)					
香港 (續)					
SENSETIME GROUP INC-CLASS B 商湯集團股份有限公司－B類	2,745,000	1,208,000	-	-	3,953,000
SHENZHOU INTERNATIONAL GROUP 申洲國際集團控股有限公司	99,520	7,200	-	-	106,720
SINO BIOPHARMACEUTICAL 中國生物製藥有限公司	1,244,000	90,000	-	-	1,334,000
SINOTRUK (HONG KONG) LTD 中國重汽(香港)有限公司	-	103,000	-	-	103,000
SMOORE INTERNATIONAL HOLDING 思摩爾國際控股有限公司	204,600	35,000	-	-	239,600
SUN HUNG KAI PROPERTIES 新鴻基地產發展有限公司	161,550	23,500	-	(3,000)	182,050
SUNNY OPTICAL TECH (GROUP) 舜宇光學科技(集團)有限公司	85,220	6,400	-	(1,200)	90,420
SWIRE PACIFIC LTD - CL A 太古股份有限公司－A類	36,000	8,500	-	-	44,500
SWIRE PROPERTIES LTD 太古地產有限公司	130,000	-	-	(130,000)	-
TECHTRONIC INDUSTRIES CO LTD 創科實業有限公司	204,050	29,500	-	(3,000)	230,550
TENCENT HOLDINGS LTD 騰訊控股有限公司	457,850	38,500	-	(57,400)	438,950
THE HONG KONG & CHINA GAS 香港中華煤氣有限公司	1,251,956	88,000	-	(19,000)	1,320,956
TINGYI (CAYMAN ISLN) HLDG CO 康師傅控股有限公司	242,500	20,000	-	-	262,500
TRACKER FUND OF HONG KONG 盈富基金	331,500	9,766,000	-	(9,772,500)	325,000
TRIP.COM GROUP LTD 攜程集團有限公司	76,280	11,650	-	(1,600)	86,330

W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUND OF WORLD INDEX SHARES ETFs)
標智中證香港100指數基金™ (標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued) 上市股票 (續)					
Hong Kong (continued) 香港 (續)					
WH GROUP LTD 萬洲國際有限公司	999,037	97,000	-	-	1,096,037
WHARF REAL ESTATE INVESTMENT 九龍倉置業地產投資有限公司	202,242	33,000	-	-	235,242
WUXI BIOLOGICS CAYMAN INC 藥明生物技術有限公司	458,247	72,500	-	(4,500)	526,247
XIAOMI CORP-CLASS B 小米集團-B類	1,950,800	398,000	-	(55,800)	2,293,000
XINYI SOLAR HOLDINGS LTD 信義光能控股有限公司	595,350	-	-	(595,350)	-
XPENG INC - CLASS A SHARES 小鵬汽車有限公司-A類股份	211,960	33,400	-	(3,700)	241,660
YUM CHINA HOLDINGS INC 百勝中國控股有限公司	42,360	2,300	-	(750)	43,910
ZIJIN MINING GROUP CO LTD-H 紫金礦業集團股份有限公司-H股	652,000	110,000	-	-	762,000
ZTO EXPRESS (CAYMAN) INC 中通快遞(開曼)有限公司	54,500	6,850	-	(750)	60,600
Unlisted equities 非上市股票					
TIANHE CHEMICALS GROUP LTD* 天和化工集團有限公司*	72,000	-	-	-	72,000

* Delisted 除牌

W.I.S.E.-CSI HK 100 TRACKER™ (SUB-FUND OF WORLD INDEX SHARES ETFs)
標智中證香港100指數基金™ (標智ETFs系列的子基金)

PERFORMANCE TABLE (UNAUDITED)

投資表現報表 (未經審核)

Year ended 31 December 2025

截至二零二五年十二月卅一日止年度

1. NET ASSET VALUE

資產淨值

At the end of financial period	Net asset value	Net asset value per unit
截至下列日期止之財政期	資產淨值	每單位 資產淨值
	HKD	HKD
	港元	港元
31 December 2025 二零二五年十二月卅一日	2,654,389,508	29.8079
31 December 2024 二零二四年十二月卅一日	1,878,211,035	22.3884
31 December 2023 二零二三年十二月卅一日	1,545,095,552	18.5524

2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT

每單位最高發行價／最低贖回價

Financial period ended	Highest issue unit price	Lowest redemption unit price
截至下列日期止之財政期	每單位最高 發行價	每單位最低 贖回價
	HKD	HKD
	港元	港元
31 December 2025 二零二五年十二月卅一日	31.9595	21.1365
31 December 2024 二零二四年十二月卅一日	25.8941	16.2090
31 December 2023 二零二三年十二月卅一日	24.1880	17.7007
31 December 2022 二零二二年十二月卅一日	26.5514	15.4082
31 December 2021 二零二一年十二月卅一日	34.1548	24.3553
31 December 2020 二零二零年十二月卅一日	29.3958	20.5449
31 December 2019 二零一九年十二月卅一日	27.3559	22.6519
31 December 2018 二零一八年十二月卅一日	29.7956	22.3078
31 December 2017 二零一七年十二月卅一日	27.1915	19.1816
31 December 2016 二零一六年十二月卅一日	21.0347	15.7630

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INVESTMENT PORTFOLIO (UNAUDITED)

投資組合 (未經審核)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比 (%)
Listed Equities (Stock Connects)			
上市股票 (滬港通 / 深港通)			
Chinese Mainland			
中國內地			
ADVANCED MICRO-FABRICATION-A^ 中微半導體設備(上海)股份有限公司 – A股^	500	151,919	1.23
AGRICULTURAL BANK OF CHINA-A 中國農業銀行股份有限公司 – A股	34,050	291,342	2.37
AVIC SHENYANG AIRCRAFT CO-A 中航瀋陽股份有限公司 – A股	1,000	62,557	0.51
BANK OF CHINA LTD-A 中國銀行股份有限公司 – A股	17,100	109,163	0.88
BANK OF COMMUNICATIONS CO-A 交通銀行股份有限公司 – A股	31,600	254,888	2.06
BEIJING KINGSOFT OFFICE SO-A 北京金山辦公軟件股份有限公司 – A股	250	85,527	0.69
BEIJING-SHANGHAI HIGH SPE-A 京滬高速鐵路股份有限公司 – A股	35,250	202,251	1.64
CAMBRICON TECHNOLOGIES-A 中科寒武紀科技股份有限公司 – A股	250	377,555	3.06
CHINA CSSC HOLDINGS LTD-A 中國船舶工業股份有限公司 – A股	5,300	196,332	1.59
CHINA LIFE INSURANCE CO-A 中國人壽保險股份有限公司 – A股	2,000	101,383	0.82
CHINA MERCHANTS BANK-A 招商銀行股份有限公司 – A股	14,650	687,138	5.56
CHINA NATIONAL NUCLEAR POW-A 中國核能電力股份有限公司 – A股	9,750	93,852	0.76
CHINA NORTHERN RARE EARTH-A 中國北方稀土(集團)高科技股份有限公司 – A股	3,000	154,113	1.25
CHINA PACIFIC INSURANCE GR-A 中國太平洋保險(集團)股份有限公司 – A股	4,050	189,057	1.53
CHINA PETROLEUM & CHEMICAL-A 中國石油化工股份有限公司 – A股	17,450	120,146	0.97
CHINA SHENHUA ENERGY CO-A 中國神華能源股份有限公司 – A股	4,100	184,996	1.50
CHINA STATE CONSTRUCTION-A 中國建築股份有限公司 – A股	24,360	139,225	1.13
CHINA TELECOM CORP LTD-DM-A 中國電信股份有限公司 – DM – A股	18,300	128,241	1.04
CHINA TOURISM GROUP DUTY F-A 中國旅遊集團中免股份有限公司 – A股	1,150	121,152	0.98
CHINA UNITED NETWORK-A 中國聯合網絡通訊股份有限公司 – A股	19,200	109,092	0.88
CHINA YANGTZE POWER CO LTD-A 中國長江電力股份有限公司 – A股	14,400	436,050	3.53
CITIC SECURITIES CO-A 中信證券股份有限公司 – A股	11,795	377,141	3.05
CMOC GROUP LTD-A 洛陽樂川鋁業集團股份有限公司 – A股	10,450	232,730	1.89
COSCO SHIPPING HOLDINGS CO-A 中遠海運控股股份有限公司 – A股	7,400	125,067	1.01
DAWNING INFORMATION INDUST-A 曙光信息產業股份有限公司 – A股	1,700	162,200	1.31
GUOTAI HAITONG SECURITIES CO 國泰海通證券股份有限公司	13,300	304,352	2.47
HAIER SMART HOME CO LTD-A 海爾智家股份有限公司 – A股	4,450	129,298	1.05
HYGON INFORMATION TECHNOLO-A 海光信息技術股份有限公司 – A股	1,100	275,004	2.23
IND & COMM BK OF CHINA-A 中國工商銀行股份有限公司 – A股	38,350	338,388	2.74

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INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合 (未經審核) (續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比 (%)
Listed Equities (Stock Connects) (continued)			
上市股票 (滬港通 / 深港通) (續)			
Chinese Mainland (continued)			
中國內地 (續)			
INDUSTRIAL BANK CO LTD-A 興業銀行股份有限公司 – A股	20,100	471,605	3.82
INNER MONGOLIA YILI INDUS-A 內蒙古伊利實業集團股份有限公司 – A股	7,500	238,891	1.93
JIANGSU HENGRUI PHARMACEUT-A 江蘇恒瑞醫藥股份有限公司 – A股	5,300	351,745	2.85
KWEICHOW MOUTAI CO LTD-A 貴州茅台酒股份有限公司 – A股	740	1,135,394	9.19
LONGI GREEN ENERGY TECHNOL-A 隆基綠能科技股份有限公司 – A股	7,200	145,911	1.18
MONTAGE TECHNOLOGY CO LTD-A 瀾起科技股份有限公司 – A股	1,400	183,737	1.49
NARI TECHNOLOGY CO LTD-A 國電南瑞科技股份有限公司 – A股	4,730	118,410	0.96
OMNIVISION INTEGRATED CIRCUI 豪威集成電路 (集團) 股份有限公司	1,150	161,305	1.31
PETROCHINA CO LTD-A 中國石油天然氣股份有限公司 – A股	13,000	150,771	1.22
PING AN INSURANCE (GROUP) CO-A 中國平安保險 (集團) 股份有限公司 – A股	12,700	967,655	7.84
POSTAL SAVINGS BANK OF CHI-A 中國郵政儲蓄銀行股份有限公司 – A股	13,100	79,541	0.64
SAIC MOTOR CORPORATIONS LTD-A 上海汽車集團股份有限公司 – A股	5,500	93,261	0.75
SANY HEAVY INDUSTRY CO LTD-A 三一重工股份有限公司 – A股	7,200	169,495	1.37
SEMICONDUCTOR MANUFACTURIN-A 中芯國際集成電路製造有限公司 – A股	2,350	321,585	2.60
SERES GROUP CO L-A 賽力斯集團股份有限公司 – A股	950	128,013	1.04
SHAANXI COAL INDUSTRY CO L-A 陝西煤業股份有限公司 – A股	4,500	106,887	0.87
SHANXI XINGHUACUN FEN WINE-A 山西杏花村汾酒廠股份有限公司 – A股	600	114,768	0.93
WANHUA CHEMICAL GROUP CO-A 萬華化學集團股份有限公司 – A股	2,200	187,920	1.52
WUXI APPTec CO LTD-A 無錫藥明康德新藥開發股份有限公司 – A股	3,000	302,946	2.45
ZIJIN MINING GROUP CO LTD-A 紫金礦業集團股份有限公司 – A股	19,400	745,019	6.03
Total investments 投資總額		12,315,018	99.72
Other net assets 其他資產淨值		34,878	0.28
Net assets value as at 31 December 2025 於二零二五年十二月卅一日的資產淨值		12,349,896	100.00
Total investments, at cost 投資總額 (按成本)		10,079,919	

^ Suspended 停牌

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

投資組合變動表 (未經審核)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
上市股票 (滬港通 / 深港通)					
Chinese Mainland					
中國內地					
ADVANCED MICRO-FABRICATION-A^ 中微半導體設備(上海)股份有限公司-A股^	500	400	-	(400)	500
AGRICULTURAL BANK OF CHINA-A 中國農業銀行股份有限公司-A股	40,300	20,100	-	(26,350)	34,050
ALUMINUM CORP OF CHINA LTD 中國鋁業股份有限公司	-	9,400	-	(9,400)	-
AVIC SHENYANG AIRCRAFT CO-A 中航瀋陽飛機股份有限公司-A股	-	1,300	-	(300)	1,000
BANK OF CHINA LTD-A 中國銀行股份有限公司-A股	25,400	14,900	-	(23,200)	17,100
BANK OF COMMUNICATIONS CO-A 交通銀行股份有限公司-A股	27,600	17,800	-	(13,800)	31,600
BEIJING KINGSOFT OFFICE SO-A 北京金山辦公軟件股份有限公司-A股	300	200	-	(250)	250
BEIJING-SHANGHAI HIGH SPE-A 京滬高速鐵路股份有限公司-A股	35,300	17,600	-	(17,650)	35,250
CAMBRICON TECHNOLOGIES-A 中科寒武紀科技股份有限公司-A股	200	200	-	(150)	250
CHINA CSSC HOLDINGS LTD-A 中國船舶工業股份有限公司-A股	2,800	3,900	-	(1,400)	5,300
CHINA LIFE INSURANCE CO-A 中國人壽保險股份有限公司-A股	1,800	1,200	-	(1,000)	2,000
CHINA MERCHANTS BANK-A 招商銀行股份有限公司-A股	14,900	7,400	-	(7,650)	14,650
CHINA MOBILE LTD-A 中國移動有限公司-A股	1,100	500	-	(1,600)	-
CHINA NATIONAL NUCLEAR POW-A 中國核能電力股份有限公司-A股	11,500	5,700	-	(7,450)	9,750
CHINA NORTHERN RARE EARTH-A 中國北方稀土(集團)高科技股份有限公司-A股	-	3,000	-	-	3,000

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects)					
(continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued)					
中國內地(續)					
CHINA PACIFIC INSURANCE GR-A 中國太平洋保險(集團)股份有限公司-A股	4,300	2,100	-	(2,350)	4,050
CHINA PETROLEUM & CHEMICAL-A 中國石油化工股份有限公司-A股	17,500	8,700	-	(8,750)	17,450
CHINA RAILWAY GROUP LTD-A 中國中鐵股份有限公司-A股	13,400	6,700	-	(20,100)	-
CHINA SHENHUA ENERGY CO-A 中國神華能源股份有限公司-A股	3,800	2,200	-	(1,900)	4,100
CHINA STATE CONSTRUCTION-A 中國建築股份有限公司-A股	27,260	13,600	-	(16,500)	24,360
CHINA TELECOM CORP LTD-DM-A 中國電信股份有限公司-DM-A股	20,200	10,100	-	(12,000)	18,300
CHINA TOURISM GROUP DUTY F-A 中國旅遊集團中免股份有限公司-A股	1,250	600	-	(700)	1,150
CHINA UNITED NETWORK-A 中國聯合網絡通訊股份有限公司-A股	19,200	9,600	-	(9,600)	19,200
CHINA YANGTZE POWER CO LTD-A 中國長江電力股份有限公司-A股	14,800	7,400	-	(7,800)	14,400
CITIC SECURITIES CO-A 中信証券股份有限公司-A股	11,795	5,900	-	(5,900)	11,795
CMOC GROUP LTD-A 洛陽樂川鋁業集團股份有限公司-A股	8,300	6,300	-	(4,150)	10,450
COSCO SHIPPING HOLDINGS CO-A 中遠海運控股股份有限公司-A股	7,400	3,700	-	(3,700)	7,400
CRRC CORP LTD-A 中國中車股份有限公司-A股	14,500	7,200	-	(21,700)	-
DAWNING INFORMATION INDUST-A 曙光信息產業股份有限公司-A股	-	1,700	-	-	1,700
FOSHAN HAITIAN FLAVOURING-A 佛山市海天調味食品股份有限公司-A股	1,800	1,200	-	(3,000)	-

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STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表 (未經審核) (續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects) (continued) 上市股票 (滬港通 / 深港通) (續)					
Chinese Mainland (continued) 中國內地 (續)					
GREAT WALL MOTOR CO LTD-A 長城汽車股份有限公司 – A股	1,500	700	–	(2,200)	–
GUOTAI HAITONG SECURITIES CO 國泰海通證券股份有限公司	–	13,300	–	–	13,300
HAIER SMART HOME CO LTD-A 海爾智家股份有限公司 – A股	4,500	2,200	–	(2,250)	4,450
HYGON INFORMATION TECHNOLO-A 海光信息技術股份有限公司 – A股	1,200	600	–	(700)	1,100
IND & COMM BK OF CHINA-A 中國工商銀行股份有限公司 – A股	41,300	20,600	–	(23,550)	38,350
INDUSTRIAL BANK CO LTD-A 興業銀行股份有限公司 – A股	17,800	11,200	–	(8,900)	20,100
INNER MONGOLIA YILI INDUS-A 內蒙古伊利實業集團股份有限公司 – A股	8,000	4,000	–	(4,500)	7,500
JIANGSU HENGRUI PHARMACEUT-A 江蘇恒瑞醫藥股份有限公司 – A股	5,400	2,700	–	(2,800)	5,300
KWEICHOW MOUTAI CO LTD-A 貴州茅台酒股份有限公司 – A股	760	400	–	(420)	740
LONGI GREEN ENERGY TECHNOL-A 隆基綠能科技股份有限公司 – A股	7,200	3,600	–	(3,600)	7,200
MONTAGE TECHNOLOGY CO LTD-A 瀾起科技股份有限公司 – A股	–	1,400	–	–	1,400
NARI TECHNOLOGY CO LTD-A 國電南瑞科技股份有限公司 – A股	5,280	2,600	–	(3,150)	4,730
OMNIVISION INTEGRATED CIRCUI 豪威集成電路 (集團) 股份有限公司	950	700	–	(500)	1,150
PETROCHINA CO LTD-A 中國石油天然氣股份有限公司 – A股	13,000	6,500	–	(6,500)	13,000

W.I.S.E.-SSE 50 CHINA TRACKER®
(SUB-FUND OF WORLD INDEX SHARES ETFs)
標智上證50中國指數基金® (標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (Stock Connects) (continued)					
上市股票(滬港通/深港通)(續)					
Chinese Mainland (continued) 中國內地(續)					
PING AN INSURANCE (GROUP) CO-A 中國平安保險(集團)股份有限公司-A股	13,000	6,500	-	(6,800)	12,700
POLY DEVELOPMENTS AND HOLD-A 保利發展控股集團股份有限公司-A股	9,500	4,700	-	(14,200)	-
POSTAL SAVINGS BANK OF CHI-A 中國郵政儲蓄銀行股份有限公司-A股	14,600	7,300	-	(8,800)	13,100
SAIC MOTOR CORPORATIONS LTD-A 上海汽車集團股份有限公司-A股	-	5,500	-	-	5,500
SANY HEAVY INDUSTRY CO LTD-A 三一重工股份有限公司-A股	5,800	5,000	-	(3,600)	7,200
SEMICONDUCTOR MANUFACTURIN-A 中芯國際集成電路製造有限公司-A股	2,500	1,400	-	(1,550)	2,350
SERES GROUP CO L-A 賽力斯集團股份有限公司-A股	800	700	-	(550)	950
SHAANXI COAL INDUSTRY CO L-A 陝西煤業股份有限公司-A股	5,000	2,500	-	(3,000)	4,500
SHANXI XINGHUACUN FEN WINE-A 山西杏花村汾酒廠股份有限公司-A股	600	500	-	(500)	600
TONGWEI CO LTD-A 通威股份有限公司-A股	3,300	1,600	-	(4,900)	-
WANHUA CHEMICAL GROUP CO-A 萬華化學集團股份有限公司-A股	2,200	1,100	-	(1,100)	2,200
WUXI APPTec CO LTD-A 無錫藥明康德新藥開發股份有限公司-A股	2,800	1,700	-	(1,500)	3,000
ZIJIN MINING GROUP CO LTD-A 紫金礦業集團股份有限公司-A股	20,000	10,000	-	(10,600)	19,400

^ Suspended 停牌

W.I.S.E.-SSE 50 CHINA TRACKER®
(SUB-FUND OF WORLD INDEX SHARES ETFs)
標智上證50中國指數基金® (標智ETFs系列的子基金)

PERFORMANCE TABLE (UNAUDITED)

投資表現報表 (未經審核)

Year ended 31 December 2025

截至二零二五年十二月卅一日止年度

1. NET ASSET VALUE

資產淨值

At the end of financial period	Net asset value	Net asset value per unit
截至下列日期止之財政期	資產淨值	每單位資產淨值
	HKD	HKD
	港元	港元
31 December 2025 二零二五年十二月卅一日	12,349,896	30.8747
31 December 2024 二零二四年十二月卅一日	10,191,000	25.4775
31 December 2023 二零二三年十二月卅一日	8,937,651	22.3441

2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT

每單位最高發行價 / 最低贖回價

Financial period ended	Highest issue unit price	Lowest redemption unit price
截至下列日期止之財政期	每單位最高發行價	每單位最低贖回價
	HKD	HKD
	港元	港元
31 December 2025 二零二五年十二月卅一日	30.9073	23.8937
31 December 2024 二零二四年十二月卅一日	28.0358	20.7925
31 December 2023 二零二三年十二月卅一日	28.1182	21.3339
31 December 2022 二零二二年十二月卅一日	33.3825	21.0541
31 December 2021 二零二一年十二月卅一日	40.4686	30.9621
31 December 2020 二零二零年十二月卅一日	36.1153	22.8751
31 December 2019 二零一九年十二月卅一日	28.6748	21.0498
31 December 2018 二零一八年十二月卅一日	31.3457	21.1097
31 December 2017 二零一七年十二月卅一日	28.5948	20.5704
31 December 2016 二零一六年十二月卅一日	21.8723	16.8282

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)

標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

INVESTMENT PORTFOLIO (UNAUDITED)

投資組合(未經審核)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities 上市股票		HKD 港元	
Hong Kong 香港			
3SBIO INC 三生製藥	2,780	67,220	0.66
AAC TECHNOLOGIES HOLDINGS IN 瑞聲科技控股有限公司	1,760	68,640	0.68
AKESO INC 康方生物科技(開曼)有限公司	425	48,025	0.48
ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	5,253	750,128	7.44
ANTA SPORTS PRODUCTS LTD 安踏體育用品有限公司	5,220	420,471	4.17
BILIBILI INC-CLASS Z 哔哩哔哩股份有限公司-Z類	400	77,160	0.76
BYD CO LTD-H 比亞迪股份有限公司-H股	8,600	820,010	8.13
CALB GROUP CO LTD-H 中創新航科技集團股份有限公司-H股	1,000	25,120	0.25
CHINA EASTERN AIRLINES CO-H 中國東方航空股份有限公司-H股	14,560	77,605	0.77
CHINA MENGNIU DAIRY CO 中國蒙牛乳業有限公司	1,905	28,404	0.28
CHINA TOURISM GROUP DUTY F-H 中國旅遊集團中免股份有限公司-H股	4,080	321,708	3.19
CSPC PHARMACEUTICAL GROUP LTD 石藥集團有限公司	8,000	67,440	0.67
GDS HOLDINGS LTD-CL A 萬國數據控股有限公司-A類	2,828	95,303	0.94
GIANT BIOGENE HOLDING CO LTD 巨子生物控股有限公司	600	19,968	0.20
HAIER SMART HOME CO LTD-H 海爾智家股份有限公司-H股	12,270	297,916	2.95
HANGZHOU TIGERMED CONSULTI-H 杭州泰格醫藥科技股份有限公司-H股	1,857	78,997	0.78
HORIZON ROBOTICS 地平線機器人	16,200	140,292	1.40
INNOVENT BIOLOGICS INC 信達生物製藥	1,900	144,875	1.44
JD HEALTH INTERNATIONAL INC 京東健康股份有限公司	4,780	265,290	2.63
JD.COM INC-CLASS A 京東集團股份有限公司-A類	3,199	357,008	3.53
KINGDEE INTERNATIONAL SFTWR 金蝶國際軟件集團有限公司	5,000	66,450	0.66
KINGSOFT CORP LTD 金山軟件有限公司	1,390	39,532	0.39
KUAISHOU TECHNOLOGY 快手科技	4,525	289,374	2.87
LENOVO GROUP LTD 聯想集團有限公司	22,470	208,072	2.06
LI AUTO INC-CLASS A 理想汽車-A類	2,332	151,230	1.50
LI NING CO LTD 李寧有限公司	3,825	71,413	0.71
MEITU INC 美圖公司	4,000	28,000	0.28
MEITUAN-CLASS B 美團-B類	7,369	761,218	7.55
MIDEA GROUP CO LTD-H 美的集團股份有限公司-H股	5,160	438,342	4.35
MINISO GROUP HOLDING LTD 名創優品集團控股有限公司	2,000	72,800	0.72
NETEASE INC 網易股份有限公司	3,995	857,327	8.50

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)

標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

INVESTMENT PORTFOLIO (UNAUDITED) (continued)

投資組合(未經審核)(續)

As at 31 December 2025

於二零二五年十二月卅一日

Securities name 證券名稱	Holdings 持股量	Fair value 公平值	% of net asset value 佔資產淨值 百分比(%)
Listed equities (continued) 上市股票(續)			
Hong Kong (continued) 香港(續)			
NEW ORIENTAL EDUCATION & TEC 新東方教育科技集團	2,586	109,233	1.08
NIO INC-CLASS A 蔚來集團 – A類	2,040	83,558	0.83
NONGFU SPRING CO LTD-H 農夫山泉股份有限公司 – H股	8,400	393,456	3.90
PHARMARON BEIJING CO LTD-H 康龍化成(北京)新藥技術股份有限公司 – H股	4,425	86,686	0.86
POP MART INTERNATIONAL GROUP 泡泡瑪特國際集團有限公司	1,955	366,953	3.64
SENSETIME GROUP INC-CLASS B 商湯集團股份有限公司 – B類	40,000	88,000	0.87
SHANGHAI FOSUN PHARMACEUTI-H 上海復星醫藥(集團)股份有限公司 – H股	1,957	38,259	0.38
SHANGHAI FUDAN MICROELECT-H 上海復旦微電子集團股份有限公司 – H股	1,230	55,744	0.55
SHANGHAI PHARMACEUTICALS-H 上海醫藥集團股份有限公司 – H股	8,700	99,006	0.98
SHENZHOU INTERNATIONAL GROUP 申洲國際集團控股有限公司	1,994	122,033	1.21
SINOPHARM GROUP CO-H 國藥控股股份有限公司 – H股	5,175	100,602	1.00
SUNNY OPTICAL TECH 舜宇光學科技(集團)有限公司	1,370	89,803	0.89
TONGCHENG TRAVEL HOLDINGS LT 同程旅遊控股有限公司	2,800	62,832	0.62
WUXI APTEC CO LTD-H 無錫藥明康德新藥開發股份有限公司 – H股	5,808	573,250	5.68
WUXI BIOLOGICS CAYMAN INC 藥明生物技術有限公司	8,610	270,698	2.68
WUXI XDC CAYMAN INC 藥明合聯生物技術有限公司	1,770	107,528	1.07
XPENG INC – CLASS A SHARES 小鵬汽車有限公司 – A類股份	1,700	134,895	1.34
YADEA GROUP HOLDINGS LTD 雅迪集團控股有限公司	5,700	64,809	0.64
ZHEJIANG LEAPMOTOR TECHNOL-H 浙江零跑科技股份有限公司 – H股	1,544	75,069	0.74
Total investments 投資總額		10,077,752	99.90
Other net assets 其他資產淨值		10,000	0.10
Net assets value as at 31 December 2025 於二零二五年十二月卅一日的資產淨值		10,087,752	100.00
Total investments, at cost 投資總額(按成本)		9,355,661	

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)

標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

投資組合變動表(未經審核)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities					
上市股票					
Hong Kong					
香港					
3SBIO INC 三生製藥	-	2,780	-	-	2,780
AAC TECHNOLOGIES HOLDINGS IN 瑞聲科技控股有限公司	1,800	110	-	(150)	1,760
AIR CHINA LTD-H 中國國際航空股份有限公司-H股	22,000	-	-	(22,000)	-
AKESO INC 康方生物科技(開曼)有限公司	-	425	-	-	425
ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	6,800	1,643	-	(3,190)	5,253
ALIBABA HEALTH INFORMATION TECH 阿里健康信息技術有限公司	22,000	1,300	-	(23,300)	-
ANTA SPORTS PRODUCTS LTD 安踏體育用品有限公司	3,880	2,090	-	(750)	5,220
BEIGENE LTD 百濟神州有限公司	1,631	149	(1,780)	-	-
BEONE MEDICINES LTD 百濟神州有限公司	-	135	1,780	(1,915)	-
BILIBILI INC-CLASS Z 哔哩哔哩股份有限公司-Z類	460	-	-	(60)	400
BOSIDENG INTL HLDGS LTD 波司登國際控股有限公司	17,100	1,000	-	(18,100)	-
BYD CO LTD-H 比亞迪股份有限公司-H股	-	8,600	-	-	8,600
CALB GROUP CO LTD-H 中創新航科技集團股份有限公司-H股	-	1,000	-	-	1,000
CHINA EASTERN AIRLINES CO-H 中國東方航空股份有限公司-H股	22,000	2,560	-	(10,000)	14,560

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)

標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued) 上市股票(續)					
Hong Kong (continued) 香港(續)					
CHINA MENGNIU DAIRY CO 中國蒙牛乳業有限公司	3,000	-	-	(1,095)	1,905
CHINA TOURISM GROUP DUTY F-H 中國旅遊集團中免股份有限公司-H股	4,500	-	-	(420)	4,080
CSPC PHARMACEUTICAL GROUP LTD 石藥集團有限公司	-	8,000	-	-	8,000
GDS HOLDINGS LTD-CL A 萬國數據控股有限公司-A類	2,100	828	-	(100)	2,828
GEELY AUTOMOBILE HOLDINGS LT 吉利汽車控股有限公司	17,150	-	-	(17,150)	-
GIANT BIOGENE HOLDING CO LTD 巨子生物控股有限公司	-	600	-	-	600
HAIER SMART HOME CO LTD-H 海爾智家股份有限公司-H股	8,600	3,670	-	-	12,270
HANGZHOU TIGERMED CONSULTI-H 杭州泰格醫藥科技股份有限公司-H股	2,400	-	-	(543)	1,857
HISENSE HOME APPLIANCES GR-H 海信家電集團股份有限公司-H股	1,300	-	-	(1,300)	-
HORIZON ROBOTICS 地平線機器人	-	16,200	-	-	16,200
INNOVENT BIOLOGICS INC 信達生物製藥	1,300	600	-	-	1,900
JD HEALTH INTERNATIONAL INC 京東健康股份有限公司	4,500	280	-	-	4,780
JD.COM INC-CLASS A 京東集團股份有限公司-A類	3,104	560	-	(465)	3,199
KINGDEE INTERNATIONAL SFTWR 金蝶國際軟件集團有限公司	5,000	-	-	-	5,000
KINGSOFT CORP LTD 金山軟件有限公司	1,800	190	-	(600)	1,390
KUAISHOU TECHNOLOGY 快手科技	4,800	280	-	(555)	4,525

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)

標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued) 上市股票(續)					
Hong Kong (continued) 香港(續)					
LENOVO GROUP LTD 聯想集團有限公司	20,000	2,470	-	-	22,470
LI AUTO INC-CLASS A 理想汽車-A類	3,000	22	-	(690)	2,332
LI NING CO LTD 李寧有限公司	4,750	-	-	(925)	3,825
LIVZON PHARMACEUTICAL GROU-H 麗珠醫藥集團股份有限公司-H股	1,400	-	-	(1,400)	-
MEITU INC 美圖公司	-	4,000	-	-	4,000
MEITUAN-CLASS B 美團-B類	3,519	3,850	-	-	7,369
MIDEA GROUP CO LTD-H 美的集團股份有限公司-H股	-	5,160	-	-	5,160
MINISO GROUP HOLDING LTD 名創優品集團控股有限公司	2,000	-	-	-	2,000
NETEASE INC 網易股份有限公司	4,900	167	-	(1,072)	3,995
NEW ORIENTAL EDUCATION & TEC 新東方教育科技集團	2,600	86	-	(100)	2,586
NIO INC-CLASS A 蔚來集團-A類	1,900	140	-	-	2,040
NONGFU SPRING CO LTD-H 農夫山泉股份有限公司-H股	11,000	2,190	-	(4,790)	8,400
PHARMARON BEIJING CO LTD-H 康龍化成(北京)新藥技術股份有限公司-H股	6,175	-	-	(1,750)	4,425
POP MART INTERNATIONAL GROUP 泡泡瑪特國際集團有限公司	2,000	337	-	(382)	1,955
SENSETIME GROUP INC-CLASS B 商湯集團股份有限公司-B類	36,000	4,000	-	-	40,000
SHANGHAI FOSUN PHARMACEUTI-H 上海復星醫藥(集團)股份有限公司-H股	3,300	-	-	(1,343)	1,957

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)
標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED) (continued)

投資組合變動表(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Securities name 證券名稱	Holdings as at 01.01.2025 於二零二五年 一月一日 之持股量	Additions 新增	Bonus 紅股	Disposals 出售	Holdings as at 31.12.2025 於二零二五年 十二月卅一日 之持股量
Listed equities (continued) 上市股票(續)					
Hong Kong (continued) 香港(續)					
SHANGHAI FUDAN MICROELECT-H 上海復旦微電子集團股份有限公司－H股	2,000	-	-	(770)	1,230
SHANGHAI PHARMACEUTICALS-H 上海醫藥集團股份有限公司－H股	8,400	1,400	-	(1,100)	8,700
SHENZHOU INTERNATIONAL GROUP 申洲國際集團控股有限公司	2,450	64	-	(520)	1,994
SINOPHARM GROUP CO-H 國藥控股股份有限公司－H股	4,800	375	-	-	5,175
SUNNY OPTICAL TECH 舜宇光學科技(集團)有限公司	1,300	70	-	-	1,370
TONGCHENG TRAVEL HOLDINGS LT 同程旅遊控股有限公司	3,200	-	-	(400)	2,800
TRAVELSKY TECHNOLOGY LTD-H 中國民航信息網絡股份有限公司－H股	3,300	-	-	(3,300)	-
TRIP.COM GROUP LTD 攜程集團有限公司	850	12	-	(862)	-
WUXI APTEC CO LTD-H 無錫藥明康德新藥開發股份有限公司－H股	6,208	-	-	(400)	5,808
WUXI BIOLOGICS CAYMAN INC 藥明生物技術有限公司	8,700	-	-	(90)	8,610
WUXI XDC CAYMAN INC 藥明合聯生物技術有限公司	-	1,770	-	-	1,770
XPENG INC – CLASS A SHARES 小鵬汽車有限公司－A類股份	2,020	100	-	(420)	1,700
YADEA GROUP HOLDINGS LTD 雅迪集團控股有限公司	5,700	-	-	-	5,700
ZHEJIANG LEAPMOTOR TECHNOL-H 浙江零跑科技股份有限公司－H股	2,400	-	-	(856)	1,544
ZHONGSHENG GROUP HOLDINGS 中升集團控股有限公司	4,500	-	-	(4,500)	-

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)

標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

PERFORMANCE TABLE (UNAUDITED)

投資表現報表(未經審核)

Year ended 31 December 2025

截至二零二五年十二月卅一日止年度

1. NET ASSET VALUE

資產淨值

At the end of financial period 截至下列日期止之財政期	Net asset value 資產淨值	Net asset value per unit 每單位資產淨值
	HKD 港元	HKD 港元
31 December 2025 二零二五年十二月卅一日	10,087,752	12.9330
31 December 2024 二零二四年十二月卅一日	8,006,455	10.2647
31 December 2023 二零二三年十二月卅一日	7,345,315	9.4171

2. HIGHEST ISSUE/LOWEST REDEMPTION PRICE PER UNIT

每單位最高發行價／最低贖回價

Financial period ended 截至下列日期止之財政期	Highest issue unit price 每單位最高發行價	Lowest redemption unit price 每單位最低贖回價
	HKD 港元	HKD 港元
31 December 2025 二零二五年十二月卅一日	15.1771	9.6451
31 December 2024 二零二四年十二月卅一日	12.6819	7.9683
31 December 2023 二零二三年十二月卅一日	13.1168	8.9397
31 December 2022 二零二二年十二月卅一日	14.9193	7.8836
31 December 2021 二零二一年十二月卅一日	24.8563	14.0624
31 December 2020 二零二零年十二月卅一日	19.8602	9.1696
31 December 2019 (since inception) 二零一九年十二月卅一日(自成立以來)	11.4414	8.4016

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有關標智納斯達克中國新經濟公司ESG指數基金(「子基金」)如何達致其環境、社會及管治(「ESG」)焦點的定期評估及報告(未經審核)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Introduction

This disclosure is prepared by BOCI-Prudential Asset Management Limited, the manager of the Sub-Fund (the "Manager").

The Sub-Fund seeks to track the performance of the Nasdaq China New Economy Companies Top 50 ESG™ Index ("Underlying Index"). The Sub-Fund primarily invests (not less than 70% of its NAV) in constituent securities of the Underlying Index ("Index Securities") that are commensurate with the Sub-Fund's focus on ESG. The Underlying Index is a modified ESG risk rating score-adjusted market capitalization-weighted index which is designed to capture the new drivers of the China economy by measuring the performance of the 50 largest companies from China in certain sectors. Companies are evaluated on the basis of their business activities, controversies and ESG risk ratings and weights modified on the basis of their ESG risk ratings assigned by Sustainalytics¹. The key investment theme of the Sub-Fund is ESG/sustainability.

引言

本披露由子基金的基金經理中銀國際英國保誠資產管理有限公司(「基金經理」)編製。

子基金旨在跟蹤納斯達克中國新經濟公司50 ESG™指數(「相關指數」)的表現。子基金主要投資(不少於其資產淨值的70%)於與其ESG焦點相符的相關指數成分證券(「指數證券」)。相關指數是一個修正的ESG風險評級分數調整後市值加權指數，旨在為透過衡量來自中國的50家最大公司在某些行業的表現以捕捉中國經濟新動力而設計的。每家公司的評估乃根據其業務活動、爭議及ESG風險評級及按Sustainalytics¹所指定ESG風險評級作出修正的比重而進行。子基金的主要投資主題是ESG／可持續性。

¹ Sustainalytics, a Morningstar Company, is a leading ESG research, ratings and data firm that supports investors around the world with the development and implementation of responsible investment strategies. It measures the environmental, social and corporate governance performance of companies. It has developed a proprietary model for determining a company's management of its exposure to ESG risk – its managed risk score.

¹ Sustainalytics是晨星公司旗下一家領先的ESG研究、評級和數據公司，以制定及實施負責任的投資策略為世界各地的投資者提供支援。它衡量各公司在環境、社會及企業管治方面的表現。其開發了一項專有模型，以釐定公司管理其ESG風險承擔之情況 – 即受管控風險分數。

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(continued)

有關標智納斯達克中國新經濟公司ESG指數基金(「子基金」)如何達致其環境、社會及管治(「ESG」)焦點的定期評估及報告(未經審核)(續)

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Actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus/elimination based on ESG-related screening/comparison of designated benchmark (if applicable)

The Manager primarily adopts a full replication strategy through investing all or substantially all in Index Securities, broadly in proportion to the respective weightings of the Index Securities. As of the last trading day of the financial year ended 2025 (i.e. 31 December 2025), 99.90% (2024: 99.93%) of the Sub-Fund's Net Asset Value was invested in securities that are commensurate with the Sub-Fund's ESG focus (i.e. Index Securities).

It should be noted that the index methodology of the Underlying Index ("Index Methodology") is determined by the Index Provider² and reliance would be reasonably placed on the Index Provider for developing the Index Methodology with an aim to achieve an ESG focus on the index level. In addition to the General Criteria as stated and defined in Appendix I to the Prospectus of the Sub-Fund ("Prospectus"), the Sub-Fund must fulfil the following ESG criteria ("ESG Eligibility Criteria"):

符合子基金重點關注的ESG因素的基礎投資之實際比例／基於與ESG相關的篩選而作出的剔除／與指定基準之比較(如適用)

基金經理主要採用全面複製策略，投資於全部或大致上全部指數證券，而投資比例與指數證券各自的比重大致相同。截至二零二五年財政年度最後一個交易日(即二零二五年十二月卅一日)，子基金99.90%(二零二四年：99.93%)的資產淨值投資於與子基金的ESG焦點相符的證券(即指數證券)。

務須注意，相關指數編製方法(「指數編製方法」)是由指數提供者²決定，並且合理地依賴指數提供者來制定旨在於指數層面達到ESG焦點的指數編製方法。除子基金的基金認購章程(「基金認購章程」)附錄一所述及定義的一般準則外，子基金必須符合以下ESG準則(「ESG候選資格準則」)：

² Nasdaq, Inc. or its affiliates (the "Index Provider")

² Nasdaq, Inc. 或其聯屬公司(「指數提供者」)

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PERIODIC ASSESSMENT AND REPORTING ON HOW W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER ("SUB-FUND") HAS ATTAINED ITS ENVIRONMENTAL, SOCIAL AND GOVERNANCE ("ESG") FOCUS (UNAUDITED)

(continued)

有關標智納斯達克中國新經濟公司ESG指數基金(「子基金」)如何達致其環境、社會及管治(「ESG」)焦點的定期評估及報告(未經審核)(續)

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Actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus/ elimination based on ESG-related screening/ comparison of designated benchmark (if applicable) (continued)

符合子基金重點關注的ESG因素的基礎投資之實際比例／基於與ESG相關的篩選而作出的剔除／與指定基準之比較(如適用)(續)

(1) A security's issuer must not be positively identified by Sustainalytics as exhibiting any of the following characteristics: (i) involvement in specific business activities not meeting ESG requirements as determined by Sustainalytics. Such specific business can be grouped into four broad themes including energy, health and life, defense and military, and values-based³; (ii) non-compliance with the United Nations Global Compact (UNGC) principles and related international norms and standards, such as the Organization for Economic Cooperation and Development (OECD) Guidelines and United Nations (UN) Guiding Principles; and (iii) having a controversy rating of Category 5⁴, as defined by Sustainalytics.

(1) 證券發行人不得被Sustainalytics明確認定為具有任何以下特徵：(i)參與Sustainalytics評定為不符合ESG要求的特定業務活動。該等特定業務可劃分為四大主題，包括能源、健康及生活、國防及軍事以及價值觀基礎³；(ii)不符合聯合國全球契約(UNGC)原則及其他相關國際規範和標準，例如：經濟合作暨發展組織(OECD)指引及聯合國(UN)指導原則；及(iii)爭議評級為Sustainalytics所定義的第5類⁴。

³ Companies that are involved in any of these activities are generally not permitted for inclusion, with some exceptions (e.g. alcoholic beverages) where minimal levels (0-4.9% of revenues) of involvement are permissible.

⁴ Controversies are a measure of company performance. Sustainalytics assesses companies for their level of involvement in controversies that have an impact on the environment or society and the associated business risks companies face from such involvement. Each controversy is categorized from Category 1 (low ESG impact) to Category 5 (severe ESG impact).

³ 參與上述任何活動的公司一般不允許被納入，但有一些例外(如酒精飲料)，參與程度甚低(佔其收入的0-4.9%)的公司亦被允許。

⁴ 爭議用於量度公司的表現。Sustainalytics會評估公司參與對環境或社會構成影響的爭議之程度，以及公司因該等參與而面對的相關業務風險。每項爭議會被分類為第1類(低ESG影響)至第5類(嚴重ESG影響)。

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(continued)

有關標智納斯達克中國新經濟公司ESG指數基金(「子基金」)如何達致其環境、社會及管治(「ESG」)焦點的定期評估及報告(未經審核)(續)

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Actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus/ elimination based on ESG-related screening/ comparison of designated benchmark (if applicable) (continued)

符合子基金重點關注的ESG因素的基礎投資之實際比例／基於與ESG相關的篩選而作出的剔除／與指定基準之比較(如適用)(續)

(2) The issuer of the security must have a Sustainalytics ESG risk rating score⁵ ("**ESG Risk Rating Score**") and such ESG Risk Rating Score must be lower than 40.

(2) 證券發行人必須具有Sustainalytics ESG風險評級分數⁵(「**ESG風險評級分數**」)，且該ESG風險評級分數必須低於40。

Every Index Security that meets all applicable Security Eligibility Criteria as stated and defined in Appendix I to the Prospectus is considered for inclusion in the Underlying Index. The 50 eligible securities with the largest issuer market capitalizations after removing the worst 20% ESG performing companies (i.e. those with the highest 20% of the ESG Risk Rating Score) are included in the Underlying Index.

每隻符合基金認購章程附錄一所述及定義的所有適用證券候選資格準則的指數證券，將被考慮納入相關指數。在剔除ESG表現最差的20%之公司(即ESG風險評級分數最高的20%)後，發行人市值最大的50隻合資格證券將被納入相關指數。

⁵ ESG Risk Rating Score is determined based on the ESG risk rating methodology adopted by Sustainalytics. The ESG risk rating aims to provide investors with an overall company score based on an assessment of how much of a company's exposure to ESG risk is unmanaged. The ESG risk ratings are assigned on a numerical scale from 0 (lowest risk) to 100 (highest risk). The higher the ESG Risk Rating Score means the more of the ESG risk that is unmanaged.

⁵ ESG風險評級分數是根據Sustainalytics所採用的ESG風險評級方法確定。ESG風險評級旨在為投資者提供一個整體公司分數，其建基於該公司有多少ESG風險承擔尚未受管控的評估。ESG風險評級按0(最低風險)至100(最高風險)的數值劃分等級。ESG風險評級分數越高，意味著未管控的ESG風險越多。

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(continued)

有關標智納斯達克中國新經濟公司ESG指數基金(「子基金」)如何達致其環境、社會及管治(「ESG」)焦點的定期評估及報告(未經審核)(續)

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Actual proportion of underlying investments that are commensurate with the Sub-Fund's ESG focus/elimination based on ESG-related screening/comparison of designated benchmark (if applicable) (continued)

It was noted that as of the last trading day of the financial year ended 2025 (i.e. 31 December 2025), 20.29% (2024: 20.14%) of the securities in the investment universe⁶ was eliminated as a result of the ESG screening⁷.

Given the Manager adopts a full replication strategy, the comparison of designated benchmark for comparison of the Sub-Fund's ESG focus other than those mentioned above, is not strictly applicable in this case.

Actions taken by the Sub-Fund in attaining the Sub-Fund's ESG focus (e.g. shareholder engagement activities, proxy voting records of the ESG fund with respect to its investee companies, etc.)

- As mentioned above, the key investment theme of the Sub-Fund is ESG/sustainability. The Sub-Fund seeks to attain its ESG focus by primarily adopting a full replication investment strategy through investing all or substantially all in Index Securities, broadly in proportion to the respective weightings of the Index Securities to track the performance of the Underlying Index and the Underlying Index aims to achieve an ESG focus through the ESG Eligibility Criteria and ESG Screening mentioned hereinabove.

⁶ The investment universe refers to all equity securities that meet all applicable Security Eligibility Criteria as stated and defined in Appendix I to the Prospectus (including the General Criteria, ESG Eligibility Criteria and other eligibility criteria).

⁷ The ESG screening, as mentioned in the prior paragraph, is the removal of the worst 20% ESG performing companies, i.e. those with the highest 20% of the ESG Risk Rating Score.

符合子基金重點關注的ESG因素的基礎投資之實際比例／基於與ESG相關的篩選而作出的剔除／與指定基準之比較(如適用)(續)

值得注意的是，截至二零二五年財政年度最後一個交易日(即二零二五年十二月卅一日)，候選範圍⁶內20.29%(二零二四年：20.14%)的證券因ESG篩選⁷而被剔除。

鑒於基金經理採納全面複製策略，除上述以外，子基金ESG焦點的指定基準比較在這種情況下並不嚴格適用。

子基金為達致子基金的ESG焦點而採取的行動(例如股東參與活動、ESG基金就其所投資公司的代理投票記錄等)

- 如上文所述，子基金的主要投資主題為ESG／可持續性。子基金為求達致其ESG焦點，主要採用全面複製投資策略，投資於全部或大致上全部指數證券，而投資比例與指數證券各自的比重大致相同，以跟蹤相關指數之表現，而相關指數旨在透過上述ESG候選資格準則及ESG篩選來實現ESG焦點。

⁶ 候選範圍指符合基金認購章程附錄一所述及定義的所有適用證券候選資格準則(包括一般準則、ESG候選資格準則及其他候選資格準則)的所有股本證券。

⁷ 如上一段所述，ESG篩選是剔除ESG表現最差的20%之公司(即在ESG風險評級分數最高的20%)。

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(continued)

有關標智納斯達克中國新經濟公司ESG指數基金(「子基金」)如何達致其環境、社會及管治(「ESG」)焦點的定期評估及報告(未經審核)(續)

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Actions taken by the Sub-Fund in attaining the Sub-Fund's ESG focus (e.g. shareholder engagement activities, proxy voting records of the ESG fund with respect to its investee companies, etc.) (continued)

- In assessing how the Sub-Fund attained its ESG focus, the Manager gathered information from the Index Provider and various sources, and also applied other tools, such as monitoring the deviation of the stock weighting of the Sub-Fund's investment portfolio as compared to the Underlying Index.
- The Manager has engaged an independent third-party proxy voting advisory firm to provide advice on voting related services, voting recommendations and execution services for the Sub-Fund. The Manager has opted for the use of "Sustainability Policy"⁸ developed by the proxy voting advisory firm, which is oriented from United Nations Principles for Responsible Investment, as the basis of the voting decisions. During the period from the Effective Date (i.e. the date from which the Sub-Fund has been reclassified as an ESG fund) to 31 December 2025, 100% (2024: 100%) of the proxy votes were casted in accordance with the proxy voting guideline adopted by the Manager.

子基金為達致子基金的ESG焦點而採取的行動(例如股東參與活動、ESG基金就其所投資公司的代理投票記錄等)(續)

- 在評估子基金如何實現ESG焦點時，基金經理從指數提供者及各種來源收集信息，並應用其他工具，例如監察子基金投資組合的股份比重與相關指數相比之偏差。
- 基金經理已聘請獨立第三方代理投票顧問公司，為子基金就投票相關服務、投票建議及執行服務提供意見。基金經理選擇使用代理投票顧問公司制定的「可持續發展政策」⁸作為投票決策的基礎，該政策以聯合國負責任投資原則為本。由生效日期(即子基金重新分類為一隻ESG基金的日期)至二零二五年十二月卅一日止期間，100%(二零二四年：100%)的代理投票均按照基金經理所採納的代理投票指引進行。

⁸ Sustainability Policy seeks to promote support for recognized global governing bodies promoting sustainable business practices advocating for stewardship of environment, fair labor practices, non-discrimination, and the protection of human rights.

⁸ 可持續發展政策旨在促進對獲認可的全球監管機構的支持，該等機構促進提倡環境管理、公平勞動實踐、非歧視和保護人權的可持續商業實踐。

W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER (SUB-FUND OF WORLD INDEX SHARES ETFs)

標智納斯達克中國新經濟公司ESG指數基金(標智ETFs系列的子基金)

PERIODIC ASSESSMENT AND REPORTING ON HOW W.I.S.E.-NASDAQ CHINA NEW ECONOMY COMPANIES ESG INDEX TRACKER ("SUB-FUND") HAS ATTAINED ITS ENVIRONMENTAL, SOCIAL AND GOVERNANCE ("ESG") FOCUS (UNAUDITED)

(continued)

有關標智納斯達克中國新經濟公司ESG指數基金(「子基金」)如何達致其環境、社會及管治(「ESG」)焦點的定期評估及報告(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

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DISCLOSURE OF PORTFOLIO CARBON FOOTPRINTS (unaudited)

投資組合碳足跡的披露(未經審核)

For the year ended 31 December 2025

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Name of the Sub-Fund 子基金名稱	Financed Carbon Emissions tons CO ₂ e/\$M invested (Scope 1+2 Greenhouse Gas ("GHG") Emissions) 融資碳排放量	Data Coverage % 數據覆蓋率%
	以噸計的二氧化碳當量／百萬美元投資額 (範圍1+2溫室氣體排放)	
WISE-CSI300 標智滬深300	170.1	99.4%
WISE-CSIHK100 標智中證香港100	70.5	98.8%
WISE-SSE50 標智上證50	73.9	99.7%
WISE-NEWECONESG 標智新經濟ESG	25.1	98.8%

Note

- The above data is from MSCI ESG Carbon Footprint Calculator ("MSCI") as of 8 January 2026, based on the holdings of the Sub-Fund as of 31 December 2025.
- Based on the information provided by MSCI, if a company does not report its Scope 1 or 2 carbon emissions data, MSCI may estimate it using their proprietary Scope 1 or 2 carbon emissions estimation model, where applicable.
- As defined below, the calculation of Financed Carbon Emissions only covers investment in shares and corporate bonds and excludes other types of assets including sovereign debts, cash and deposits with banks.

附註

- 以上數據由MSCI ESG碳足跡計算器(「MSCI」)截至二零二六年一月八日基於子基金於二零二五年十二月卅一日所持有的投資計算。
- 根據MSCI提供的資料，如果公司未有報告其範圍1或2的碳排放數據，MSCI可能會在適用的情況下使用其專有的範圍1或2碳排放估算模型對其進行估算。
- 如下文所定義，融資碳排放量的計算僅涵蓋股票和公司債券投資，不包括主權債券、現金和銀行存款等其他類型的資產。

Definition & Methodology

Financed Carbon Emissions: It measures the proportionate carbon emissions, for which an investor is responsible per USD million invested, by their total overall financing where emissions are apportioned across all outstanding shares and bonds of the investee company (i.e. % Enterprise Value including cash).

定義與編製方法

融資碳排放量：衡量按比例計算的碳排放量，以投資者每投資100萬美元所負責的碳排放量按其總投資總額分配於被投資公司所有已發行股票和債券(即包括現金在內的企業價值的百分比)。

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DISCLOSURE OF PORTFOLIO CARBON FOOTPRINTS (unaudited) (continued)

投資組合碳足跡的披露(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

Enterprise Value including cash (EVIC): The enterprise value including cash (EVIC) is defined as the sum of market capitalization of common stock and preferred equity, and the book values of total debt and minority interest, at fiscal year-end. EVIC is used as an allocation base in the above portfolio footprint calculation.

Data Coverage: It is percentage of the Sub-Fund's holdings for which the MSCI data is available or applicable. Companies outside of the MSCI's coverage are excluded from the analysis while the weights of the remaining companies are rebalanced such that the "covered" portfolio weight equals 100%.

Scope 1 GHG Emissions: Direct GHG emissions from sources owned or controlled by the company.

Scope 2 GHG Emissions: Indirect GHG emissions from consumption of purchased electricity, heat, or steam of the company.

Disclaimer

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包括現金在內的企業價值(EVIC): 包括現金在內的企業價值(EVIC)定義為普通股和優先股的市值, 以及總債務和少數權益在財政年度末的帳面價值之總和。EVIC在上述投資組合足跡計算中用作分配基礎。

數據覆蓋率: 此乃子基金所持有投資(當中MSCI數據可用或適用)的百分比。MSCI涵蓋範圍之外的公司不包括在此分析內, 並重新調整其餘公司的權重, 使得「涵蓋」的投資組合權重等於100%。

範圍1 溫室氣體排放: 公司擁有或控制的來源所產生的直接溫室氣體排放。

範圍2 溫室氣體排放: 公司購買的電力、熱力或蒸汽消耗產生的間接溫室氣體排放。

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DISCLOSURE OF PORTFOLIO CARBON FOOTPRINTS (unaudited) (continued)

投資組合碳足跡的披露(未經審核)(續)

For the year ended 31 December 2025

截至二零二五年十二月卅一日止年度

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