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***IMPORTANT: This notice requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice.***

**IMPORTANT**

**TraHK**

Tracker Fund of Hong Kong

**TRACKER FUND OF HONG KONG**

a Hong Kong unit trust authorized under

Section 104 of the Securities and Futures Ordinance (Cap 571) of Hong Kong

Stock Code: 2800

## **NOTICE TO UNITHOLDERS**

### **Unavailability of estimated Net Asset Value per Unit on TraHK's website**

We, the Manager of Tracker Fund of Hong Kong ("**TraHK**"), are writing to inform you that the near real-time display of estimated Net Asset Value per Unit of TraHK (i.e. Reference Underlying Portfolio Value per Unit of TraHK) ("**iNAV**") on TraHK's website ([www.trahk.com.hk](http://www.trahk.com.hk)<sup>1</sup>) was interrupted from the market opening of 27 November 2018 until 10:25 am (Hong Kong time) of the same day (the "**Incident**"). The Incident was due to a software bug within the network hardware of TraHK's external data provider (the "**iNAV Service Provider**"), which caused the source server that supplies pricing data for various Indicative Optimized Portfolio Value ("**IOPV**")<sup>2</sup> instruments to lose data. At the same time, the network backup in

<sup>1</sup> This website has not been reviewed by the Securities and Futures Commission.

<sup>2</sup> Indicative Optimized Portfolio Value (IOPV) is a real-time estimate of an ETF's fair value, based on the most recent prices of its underlying securities.

place to reduce the impact of the Incident also experienced disruption. As a result, the iNAV Service Provider experienced stale or no pricing for various IOPV instruments and was therefore unable to publish the iNAV on a real time or near real time basis.

The Incident was subsequently resolved when a solution was implemented by the iNAV Service Provider and the display of the updated iNAV resumed at 10:25 am (Hong Kong time) on the same day.

In accordance with paragraph 17 of the Appendix I of the Code on Unit Trusts and Mutual Funds, TraHK must publish, amongst other things, the iNAV on TraHK's website on a real-time or near real-time basis during trading hours of the Stock Exchange of Hong Kong.

No unit creation or redemption orders were received on the day of the Incident. The display of iNAV on TraHK's website during the Incident indicated that the last updated time of the iNAV was before the time of the Incident. The Incident did not involve any errors in the valuation of TraHK or the price quotes for secondary market trading.

In light of the above, the Manager is of the view that the Incident (i) has no material prejudicial effect on investors, or primary market activities and secondary market trading activities of TraHK and (ii) does not have direct financial impact on investors.

In order to prevent similar issues from arising in the future, the Manager has reminded the iNAV Service Provider to closely monitor the operation of the iNAV and to notify it as soon as an issue related to the iNAV is identified. Once notified of such issue, the Manager will closely monitor the situation until the iNAV is resumed. The iNAV Service Provider has reviewed its network configurations and completed a failover test, confirming that the system is configured as designed. It has worked with its network hardware provider to address the software bug to prevent similar incidents from recurring.

Unitholders who have any questions concerning this notice may contact State Street Global Advisors Asia Limited, as the Manager of TraHK, at telephone number +852 2103 0100.

**State Street Global Advisors Asia Limited**  
**Manager**

27 December 2018

*The Manager accepts full responsibility for the accuracy of the information contained in this notice as at the date of publication, and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement in this notice misleading.*