

Bloomberg Hong Kong & US AI Tech Index Methodology

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Introduction

This document is intended to be read in conjunction with the [Bloomberg Global Equity Indices Methodology](#); these documents collectively constitute the index methodology for this Index.

The Bloomberg Hong Kong & US AI Tech Index is designed to track the performance leading technology companies listed in Hong Kong (the "HK Group"), and U.S. (the "US Group") that develop, facilitate, or utilize artificial intelligence (AI) solutions. The Index assigns a 65% weight to the HK Group and 35% to the US Group.

Section 1: Overview

Name	Bloomberg Hong Kong & US AI Tech Index
Base Date	2015-03-30
Launch Date	2026-01-19
Selection	Semi-annually
Share Rebalance	Semi-annually
Publication	Weekdays
Currency	HKD
Tickers	BHUATP (Price Return) BHUATT (Total Return) BHUATN (Net Return)

Section 2: Index Eligibility Process

Parent Universe

To be selected for the Bloomberg Hong Kong & US AI Tech Index, a company must be part of the Eligible Equity Universe defined in the Bloomberg Global Equity Index methodology. Please refer to the Bloomberg Global Equity Index methodology through the link below for additional details.

[Bloomberg Global Equity Indices Methodology](#)

Market Capitalization Eligibility

A security must have a minimum free float market capitalization of \$800 million.

Liquidity Eligibility

A security must have a minimum 90-day average daily value traded of \$1.6 million.

Exchange Eligibility

Securities should be listed in the following exchanges based on the Exchange Code defined in [Bloomberg Global Equity Indices Methodology](#):

Group	Exchange Code
HK Group	HK
US Group	UN, UA, UP, VF, UR, UW, UQ, UF

Thematic Eligibility

Securities belonging to the Artificial Intelligence Theme Universe as determined by the Bloomberg Intelligence (BI) are eligible for inclusion in the Index. In addition, a security must be included in the Gold tier as determined by Bloomberg Index Services Limited (BISL) in accordance with the Bloomberg Thematic Protocol. Please refer to the Bloomberg Thematic Protocol through the link below for additional details on the construction of thematic baskets:

[Bloomberg Thematic Protocol](#)

Securities classified according to the following Bloomberg Industry Classification (BICS) codes shown in the table below are also eligible for inclusion in the Index.

BICS Code	BICS Level	BICS Level Name
1010	2	Media
1011	2	Telecommunications
1910	2	Tech Hardware & Semiconductors
1911	2	Software & Tech Services
111012	3	Home Construction
111013	3	Home & Office Products
111014	3	Leisure Products
111212	3	E-Commerce Discretionary
121110	3	Wholesale - Consumer Staples
1101110	4	Automobiles

Multiple Classes of Securities

One security per issuer is permitted. If an issuer has multiple securities, then the security currently in the Index will take precedence if it has met all other criteria for eligibility. Otherwise, the security with the highest 90-day average daily value traded is eligible for inclusion in the Index.

Section 3: Index Construction Process

Index Selection Process

At each reconstitution, 50 companies are selected from all the companies passing the eligibility process by following the steps below:

1. All companies that satisfy the Index Eligibility Process in Section 2 are ranked in descending order by their Free Float Market Capitalization.
2. Thematic Selection
 - a. HK Group: The top 20 companies are selected from the pool of eligible companies that are listed on eligible HK exchanges and belong to the Artificial Intelligence Theme Universe. If less than 20 companies are selected, the remaining eligible companies are added from the eligible BICS sectors (specified in Section 2) that are listed on eligible HK exchanges, until the HK Group reaches 20 companies.
 - b. US Group: The top 30 companies are selected from the pool of eligible companies that are listed on eligible US exchanges and belong to the Artificial Intelligence Theme Universe. If less than 30 companies are selected, the remaining eligible companies are added from the eligible BICS sectors (specified in Section 2) that are listed on eligible US exchanges, until the US Group reaches 30 companies.

Eligible companies are subject to a 10% buffer when being considered for re-selection within its respective Group.

Index Weighting

The index is modified market capitalization weighted. Each issuer's initial weight is determined by dividing its free float market capitalization by the sum of the free float market capitalizations of all the issuers in the respective groups.

Using a capping process, the initial weights are distributed such that:

- For the HK Group, individual issuer's weight is capped at 6%.
- For the US Group, individual issuer's weight is capped at 8%.

Any excess weight from capping is then redistributed proportionally among the remaining issuers within the same group. The Index assigns a 65% overall weight to the HK Group and 35% to the US Group.

Index Calculation

Refer to the [Bloomberg Global Equity Indices Methodology](#) for index calculation details.

Section 4: Index Maintenance

Index Rebalance and Reconstitution

The Index is reconstituted and rebalanced semi-annually in March and September following the schedule of the Bloomberg Global Equity Index Methodology.

Selection Date

The Index Eligibility Process is applied using data as of the second last Wednesday in February and August.

Index Share Determination Date

Index Weighting is determined using prices as of the second last Wednesday in February and August.

Index Announcement Date

An Index reconstitution and rebalance announcement date shall be the last Wednesday in February and August.

Index Effective Date

The Index reconstitutions and rebalances go effective after the close of trading on the second Wednesday in March and September.

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Selection Date (Eligibility & Weighting)	Second last Wednesday		X						X				
Announcement Date	Last Wednesday		X						X				
Effective Date	Second Wednesday			X						X			

Deletion Policy

Index securities are not deleted outside Index Rebalance and Reconstitution window except in the case of a delisting.

Addition Policy

Index securities are not added outside of the Index reconstitution.

Replacement Policy

Index securities are not replaced outside of the Index reconstitution.

Corporate Actions

Refer to [Bloomberg Global Equity Indices Non-Market Cap Corporate Action Methodology](#) for the treatment of corporate actions.

Appendix I: Risks and Limitations of the Indices

Risks

The following is a summary of certain risks associated with the Index but is not meant to be an exhaustive list of all risks associated with the Index. Although the Index is designed to be representative of the markets it is measuring, it may not be representative of every use case. There is also inherent, though transparent, judgment in its construction, as outlined in this Methodology. The Index is designed for general applicability and not to address the individual circumstances and needs of users. BISL does not advise about the usefulness of the Index to a particular circumstance; users are therefore encouraged to seek their own counsel for such matters. This Methodology is subject to change, which may impact its usefulness to users. Although efforts will be made to alert users of any change, every individual user may not be aware of them. Such changes may also significantly impact the usefulness of the Index. BISL may also decide to cease publication of this Index. BISL maintains internal policies regarding user transitions, but no guarantee is given that an adequate alternative is available generally or for a particular use case. Markets for stocks, as with all markets, can be volatile. As the Index is designed to measure this market, it could be materially impacted by market movements, thus significantly affecting the use or usefulness of the Index for some or all users. Also, certain equity markets are less liquid than others – even the most liquid markets may suffer periods of illiquidity. Illiquidity can have an impact on the quality or amount of data available to BISL for calculation and may cause the Index to produce unpredictable results.

Limitations of the index

Though the Index is designed to be representative of the markets it measures or otherwise aligns with its stated objective, it may not be representative in every case or achieve its stated objective in all instances. It is designed and calculated strictly to follow the rules of this Methodology, and any Index level or other output is limited in its usefulness to such design and calculation.

Markets can be volatile, including those market interests that the Index measures or upon which the Index is dependent to achieve its stated objective. For example, illiquidity can have an impact on the quality or amount of data available to the administrator for calculation and may cause the Index to produce unpredictable or unanticipated results.

In addition, market trends and changes to market structure may render the objective of the Index unachievable or to become impractical to replicate by investors.

In particular, the Index measures global equity markets. As with all equity investing, the Index is exposed to market risk. The value of equities fluctuate with the changes in economic forecasts, interest rate policies established by central banks and perceived geopolitical risk. The Index does not take into account the cost of replication and as a result a tracking portfolio's returns will underperform the Index with all else equal. As the Index is designed to measure those markets, it could be materially impacted by market movements, thus significantly impacting the use or usefulness of the fixings for some or all users.

In addition, certain sub-indices may be designed to measure smaller subsets of the Index such as specific styles, size, and sector. Some of these sub-indices have very few qualifying constituents and may have none for a period of time. During such period, the sub-index will continue to be published at its last value, effectively reporting a 0% return, until new constituents qualify. If no constituents are expected to qualify (due to changes in market structure and other factors), the sub-index may be discontinued. In such an event, this discontinuation will be announced to index users.

Appendix II: Benchmark Oversight and Governance

Benchmark governance, audit and review structure

Please refer to the BISL Benchmark Procedures Handbook available [here](#).

Index and data reviews

Please refer to the BISL Benchmark Procedures Handbook available [here](#).

Expert judgement

Please refer to the BISL Benchmark Procedures Handbook available [here](#).

Conflicts of interest

Please refer to the BISL Benchmark Procedures Handbook available [here](#).

Restatement policy

Please refer to the BISL Benchmark Procedures Handbook available [here](#).

Cessation policy

Please refer to the BISL Benchmark Procedures Handbook available [here](#).

Appendix III: Environmental, Social and Governance (ESG) Disclosures

This Index does not take into account any ESG factors or pursue any ESG objectives. Please refer to the [Bloomberg Global Equity Indices Methodology](#) for ESG disclosures.

Appendix V: Document Version History

Date	Update
January 2026	Initial Publication

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