



中銀保誠簡易強積金計劃 — 季度基金便覽

BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme Quarterly Fund Fact Sheet

2023
第二季
2nd Quarter

匯報日 Reporting Date: 30/6/2023²⁰

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- The Net Asset Value ("NAV"), Fund Size, Launch Date and Fund Expense Ratio are provided by BOCI-Prudential Trustee Limited. Other relevant information is provided by BOCI-Prudential Asset Management Limited.

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BOCI-Prudential Asset Management

重要資訊

- 在作出任何投資選擇前，你必須評估你可承受的風險程度及本身的財務狀況；當你選擇成分基金時，若不能肯定某些成分基金是否適合自己（包括是否與你的投資目標一致），你應諮詢財務及／或專業人士的意見，並在考慮到自身情況之後選擇成分基金。
- 在你決定投資於強積金預設投資策略(如中銀保誠簡易強積金計劃(「本計劃」)之強積金計劃說明書第6.7節「強積金預設投資策略」的定義)前，你應考慮自己的風險承受程度及財政狀況。你應注意中銀保誠核心累積基金及中銀保誠65歲後基金並不一定適合你，而中銀保誠核心累積基金及中銀保誠65歲後基金的風險程度及你可承受的風險程度可能出現錯配(基金組合的風險可能比你想要承擔的風險為高)。如你對於強積金預設投資策略是否適合你存有疑問，你應尋求財務及／或專業意見，並在考慮到自身情況之後才進行投資決定。
- 你應注意強積金預設投資策略的實施有可能影響你的強積金投資及累算權益。如你就預設投資策略對你的影響有疑問，我們建議你向受託人查詢。
- 強積金保守基金的費用及收費可(i)透過扣除資產收取；或(ii)透過扣除成員賬戶中的單位收取。中銀保誠強積金保守基金採用方式(i)收費，故所列之單位價格／資產淨值／基金表現已反映費用及收費之影響。
- 你不應只依賴這宣傳品來作出任何投資決定，計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。
- 投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Important Information

- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of Constituent Funds, you are in doubt as to whether a certain Constituent Fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the Constituent Fund(s) most suitable for you taking into account your circumstances.
- You should consider your own risk tolerance level and financial circumstances before investing in the MPF Default Investment Strategy (as defined in section 6.7 *MPF Default Investment Strategy* in the MPF Scheme Brochure of BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme (the "Scheme")). You should note that the BOC-Prudential Core Accumulation Fund and the BOC-Prudential Age 65 Plus Fund may not be suitable for you, and there may be a risk mismatch between the BOC- Prudential Core Accumulation Fund and the BOC-Prudential Age 65 Plus Fund and your risk profile (the resulting portfolio risk may be greater than your risk preference). You should seek financial and/or professional advice if you are in doubt as to whether the MPF Default Investment Strategy is suitable for you, and make the investment decision most suitable for you taking into account your circumstances.
- You should note that the implementation of the MPF Default Investment Strategy may have an impact on your MPF investments and accrued benefits. We recommend that you consult with the Trustee if you have doubts on how you are being affected.
- Fees and charges of a MPF conservative fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. The BOC-Prudential MPF Conservative Fund uses method (i) and, therefore, unit prices/NAV/fund performance quoted have incorporated the impact of fees and charges.
- You should not solely rely on the stand-alone marketing material to make any investment decision. Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).
- Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠中國股票基金為一股票基金，旨在向投資者提供長期的資本增長，中銀保誠中國股票基金持有的非現金資產最少70%將投資於傘子單位信託⁹的中國股票子基金。投資經理現時的意向是在一般情況下，有關子基金將在《規例》¹⁰附表1和積金局¹¹不時發出的相關守則和指引所准許下，主要投資於活動及業務與中華人民共和國的經濟發展有密切聯繫的香港上市公司的股票及股票相關證券（包括認股權證和可換股證券）。此子基金可以少於其資產淨值的30%直接透過互聯互通機制¹²，及/或由投資經理酌情決定，間接地透過投資於緊貼指數集體投資計劃及/或其他認可單位信託或認可互惠基金¹⁶投資於中國A股，以觸及中華人民共和國的證券市場。此子基金亦可投資於在中國內地及香港以外的證券交易所上市/掛牌的證券，該等證券可於紐約、倫敦或新加坡的證券交易所上市，例如美國預託證券及全球預託證券等證券，條件是該等證券是由其活動及業務與中華人民共和國的經濟發展有密切聯繫的公司發行的。投資經理可按情況不時調整投資項目的地理分佈。有關子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。投資範圍或包括現金、定期存款、貨幣市場或定息證券。中銀保誠中國股票基金的風險程度一般被視為高²。

The BOC-Prudential China Equity Fund is an equity fund which aims to provide investors with long-term capital growth by investing at least 70% of the BOC-Prudential China Equity Fund's non-cash assets in the China equity sub-fund of the Umbrella Unit Trust⁹. It is the current intention of the Investment Manager that the sub-fund will, under normal circumstances, invest primarily in Hong Kong listed equities and equity-related securities (including warrants and convertible securities) of companies whose activities and business are closely related to the economic development of the People's Republic of China, as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time. The sub-fund may invest less than 30% of its net asset value in China A-shares directly through the Stock Connect¹² and/or at the discretion of the Investment Manager, indirectly through investments in ITCIS¹ and/or Other Authorized Unit Trusts or Authorized Mutual Funds¹⁶ so as to gain exposure to the stock markets of the People's Republic of China. The sub-fund may also invest in other China related securities listed or quoted outside Mainland China and Hong Kong if such securities are issued by companies whose activities and business are closely related to the economy development of the People's Republic of China. These securities may be listed on the stock exchanges in New York, London or Singapore, such as ADRs (American depository receipts) and GDRs (global depository receipts). The Investment Manager may adjust the geographic allocation of the investment as it deems appropriate from time to time. The sub-fund may also invest in ITCIS¹ and Other Permitted Securities¹⁵. Where appropriate, cash, time deposits, money market or fixed income securities may be considered. The risk level of the BOC-Prudential China Equity Fund is generally regarded as high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 6,106.19	Risk Level ² 風險程度 
推出日期 Launch Date	15/10/2007	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 6.6076	
基金風險標記 Fund Risk Indicator ³	27.67%	
風險級別 Risk Class ⁴	7	
基金開支比率 Fund Expense Ratio ⁵	1.74%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-9.89	-6.83	-18.98	-24.07	-27.27	6.36	-33.92
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-18.98	-8.77	-6.17	0.62	-2.60

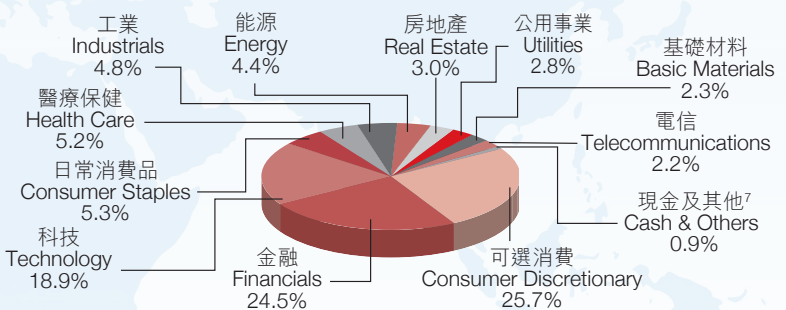
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-16.35	16.51	17.74	-16.17	-21.49

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	9.3%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	9.0%
3 CHINAAMC ETF SERIES - CH-HKD 華夏滬深300指數ETF	8.0%
4 MEITUAN-W-CLASS 美團-W-B類別	4.4%
5 CHINA CONSTRUCTION BANK-H 建設銀行-H	3.4%
6 IND & COMM BK OF CHINA-H 工商銀行-H	2.8%
7 PING AN INSURANCE GROUP CO-H 中國平安-H	2.4%
8 NETEASE INC 網易	2.2%
9 JD.COM INC-CLASS A 京東集團-A類別	2.2%
10 BAIDU INC-CLASS A 百度股份有限公司-A類別	2.1%

基金資產分佈* Asset Allocation*



* 此成分基金之行業分類及資產分佈已作出更新。

* The sector classification and asset allocation for this Constituent Fund has been updated.

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠香港股票基金為一股票基金，旨在爭取長期的資本增長，中銀保誠香港股票基金持有的非現金資產最少70%將投資於傘子單位信託⁹的香港股票子基金。在一般情況下，有關子基金將在《規例》¹⁰附表1和積金局¹¹不時發出的相關守則和指引所准許下，主要投資於其營運或業務主要在香港之公司或與香港經濟具直接或間接關係之公司（包括其股份在香港上市的公司）的上市股票及股票相關證券。有關子基金可將不多於其資產淨值的10%投資於因透過互聯互通機制交易或其業務或營運設於香港或與香港有關而與香港直接或間接相關的中國A股。投資經理亦可酌情決定，間接地透過投資於緊貼指數集體投資計劃及/或其他認可單位信託或認可互惠基金¹⁶投資於該等中國A股。有關子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。投資範圍或包括現金、定期存款、貨幣市場或定息證券。中銀保誠香港股票基金的風險程度一般被視為高²。

The BOC-Prudential Hong Kong Equity Fund is an equity fund which aims to provide investors with long-term capital growth by investing at least 70% of the BOC-Prudential Hong Kong Equity Fund's non-cash assets in the Hong Kong equity sub-fund of the Umbrella Unit Trust⁹. Under normal circumstances, the sub-fund will invest mainly in the listed equities and equity-related securities of companies having operations or business principally in Hong Kong or linked either directly or indirectly to the Hong Kong economy (including companies whose shares are listed in Hong Kong), as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time. The sub-fund may invest not more than 10% of its net asset value in China A-shares which are directly or indirectly related to Hong Kong by either being traded through the Stock Connect or having business or operations in or relations to Hong Kong. The Investment Manager also has a discretion to invest in these China A-shares, indirectly through investments in ITCIS[†] and/or Other Authorized Unit Trusts or Authorized Mutual Funds¹⁶. The sub-fund may also invest in ITCIS[†] and Other Permitted Securities¹⁵. Where appropriate, cash, time deposits, money market or fixed income securities may be considered. The risk level of the BOC-Prudential Hong Kong Equity Fund is generally regarded as high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 8,842.03	Risk Level ² 風險程度
推出日期 Launch Date	15/04/2003	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 33.7196	
基金風險標記 Fund Risk Indicator ³	25.58%	
風險級別 Risk Class ⁴	7	
基金開支比率 Fund Expense Ratio ⁵	1.67%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-7.19	-4.25	-13.99	-18.85	-25.35	10.50	237.20
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-13.99	-6.73	-5.68	1.00	6.20

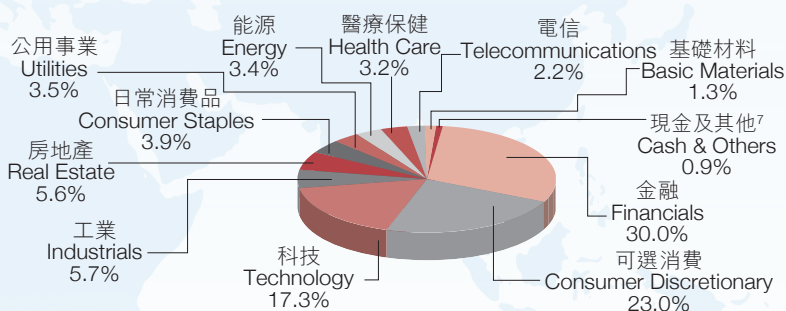
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-13.75	12.47	11.42	-15.50	-17.19

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	9.1%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	8.3%
3 HSBC HOLDINGS PLC 匯豐控股	7.5%
4 AIA GROUP LTD 友邦保險	5.7%
5 MEITUAN-W-CLASS B 美團-W-B 類別	3.9%
6 CHINA CONSTRUCTION BANK-H 建設銀行 -H	3.1%
7 HONG KONG EXCHANGES & CLEAR 香港交易所	2.2%
8 IND & COMM BK OF CHINA-H 工商銀行 -H	2.1%
9 JD.COM INC-CLASS A 京東集團 -A 類別	1.9%
10 PING AN INSURANCE GROUP CO-H 中國平安 -H	1.9%

基金資產分佈* Asset Allocation*



* 此成分基金之行業分類及資產分佈已作出更新。

* The sector classification and asset allocation for this Constituent Fund has been updated.

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠日本股票基金為一股票基金，旨在尋求長期的資本增長，主要投資於傘子單位信託⁹的日本股票子基金。在一般情況下，有關子基金將在《規例》¹⁰附表1和積金局¹¹不時發出的相關守則和指引所准許下，主要投資於業務與日本的經濟發展和增長有緊密關連的公司的上市股票及股票相關證券（包括認股權證、可換股證券、美國預託證券、環球預託證券）。有關子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。投資範圍或包括現金、定期存款、貨幣市場或定息證券。中銀保誠日本股票基金的風險程度一般被視為高²。

The BOC-Prudential Japan Equity Fund is an equity fund which aims to achieve long-term capital growth by investing primarily in the Japan equity sub-fund of the Umbrella Unit Trust⁹. Under normal circumstances, the sub-fund will invest primarily in listed equities and equity-related securities (including warrants, convertible securities, ADRs (American depository receipts) and GDRs (global depository receipts)) of companies whose activities are closely related to the economic development and growth of the Japan economy, as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time. The sub-fund may also invest in ITCIS¹ and Other Permitted Securities¹⁵. Where appropriate, cash, time deposits, money market or fixed income securities may be considered. The risk level of the BOC-Prudential Japan Equity Fund is generally regarded as high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 765.39	Risk Level ² 風險程度
推出日期 Launch Date	03/10/2006	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 10.3520	
基金風險標記 Fund Risk Indicator ³	14.02%	
風險級別 Risk Class ⁴	5	
基金開支比率 Fund Expense Ratio ⁵	1.68%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	8.58	15.83	18.52	22.34	11.44	33.43	3.52
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	18.52	6.95	2.19	2.93	0.21

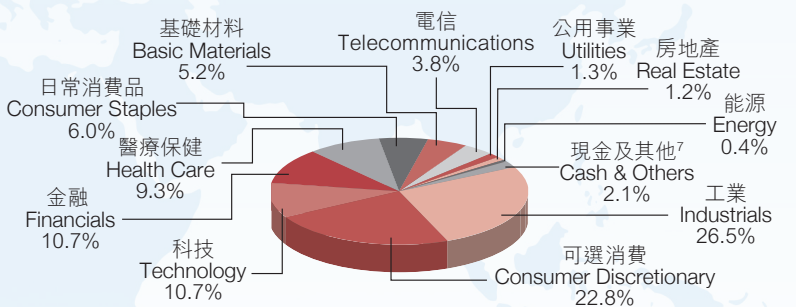
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-16.53	14.92	7.21	3.14	-13.00

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TOYOTA MOTOR CORP	4.6%
2 SONY GROUP CORP	2.7%
3 KEYENCE CORP	2.2%
4 MITSUBISHI UFJ FINANCIAL GROUP	2.0%
5 TOKYO ELECTRON LTD	1.6%
6 SHIN-ETSU CHEMICAL CO LTD	1.5%
7 DAIICHI SANKYO CO LTD	1.5%
8 MITSUI & CO LTD	1.4%
9 MITSUBISHI CORP	1.4%
10 DAIKIN INDUSTRIES LTD	1.4%

基金資產分佈* Asset Allocation*



* 此成分基金之行業分類及資產分佈已作出更新。

* The sector classification and asset allocation for this Constituent Fund has been updated.

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠亞洲股票基金為一股票基金，旨在爭取長期的資本增長，中銀保誠亞洲股票基金持有的非現金資產最少70%將投資於傘子單位信託⁹的亞洲股票子基金。在一般情況下，有關子基金將主要投資於《規例》¹⁰附表1和積金局¹¹不時發出的相關守則和指引所准許的亞洲各個股票市場的股票及股票相關證券，包括但不限於澳洲、紐西蘭、中國大陸、香港、印度、南韓、新加坡、馬來西亞、臺灣及泰國的股票市場，亦可能投資於以亞洲以外為基地，但在亞洲投資或營業的公司。該子基金可以少於其資產淨值的30%直接透過互聯互通機制¹²，及/或由投資經理酌情決定，間接地透過投資於緊貼指數集體投資計劃及/或其他認可單位信託或認可互惠基金¹⁶投資於中國A股。該子基金將不會投資於日本股票市場。有關子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。投資範圍或包括現金、定期存款、貨幣市場或定息證券。中銀保誠亞洲股票基金的風險程度一般被視為高²。

The BOC-Prudential Asia Equity Fund is an equity fund which aims to achieve long-term capital growth by investing at least 70% of the BOC-Prudential Asia Equity Fund's non-cash assets in the Asia equity sub-fund of the Umbrella Unit Trust⁹. Under normal circumstances, the sub-fund will invest mainly in equities and equity-related securities in the various stock markets in Asia as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time including but not limited to those in Australia, New Zealand, Mainland China, Hong Kong, India, South Korea, Singapore, Malaysia, Taiwan and Thailand. Access to individual markets may be made by investing in companies based in non-Asian jurisdictions but invest or operate in Asia. The sub-fund may invest less than 30% of its net asset value in China A-shares directly through the Stock Connect¹² and/or at the discretion of the Investment Manager, indirectly through investments in ITCIS[†] and/or Other Authorized Unit Trusts or Authorized Mutual Funds¹⁶. It is intended that the sub-fund will not invest in equities in Japan. The sub-fund may also invest in ITCIS[†] and Other Permitted Securities¹⁵. Where appropriate, cash, time deposits, money market or fixed income securities may be considered. The risk level of the BOC-Prudential Asia Equity Fund is generally regarded as high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 2,932.74	Risk Level ² 風險程度 
推出日期 Launch Date	03/10/2006	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 15.6836	
基金風險標記 Fund Risk Indicator ³	17.22%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.73%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-1.24	2.35	-0.95	9.81	4.17	32.54	56.84
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-0.95	3.17	0.82	2.86	2.72

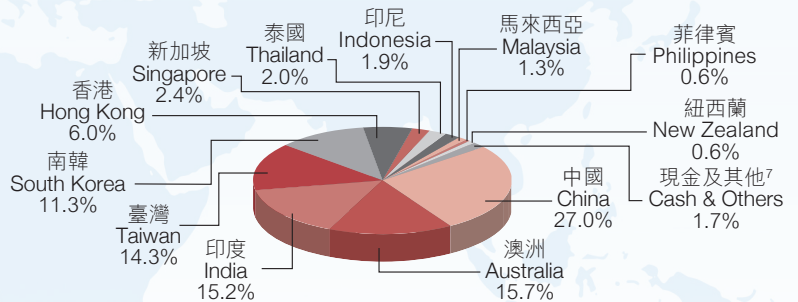
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-13.85	14.74	17.69	0.22	-16.96

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	6.1%
2 TENCENT HOLDINGS LTD 騰訊控股	3.7%
3 SAMSUNG ELECTRONICS CO LTD	3.7%
4 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	2.6%
5 BHP GROUP LTD	2.0%
6 AIA GROUP LTD 友邦保險	1.6%
7 COMMONWEALTH BANK OF AUSTRALIA	1.5%
8 RELIANCE INDUSTRIES LTD	1.4%
9 MEITUAN-W-CLASS B 美團 -W-B 類別	1.1%
10 CSL LTD	1.1%

基金資產分佈 Asset Allocation



◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠環球股票基金為一股票基金，其持有的非現金資產最少70%將投資於(1)傘子單位信託⁹的環球股票、亞洲股票、中國股票、香港股票、日本股票及歐洲股票子基金（統稱為「股票子基金」）組合或(2)股票子基金及由投資經理管理並與股票相關的緊貼指數集體投資計劃之組合，以爭取長期的資本增長。在適當情況下，投資經理亦可酌情決定投資於並非由投資經理所管理的其他緊貼指數集體投資計劃，以達到如分散風險或觸及相關市場之目的。中銀保誠環球股票基金的投資組合於各國家及地區之間的分配可能根據投資經理的酌情權及對現時和預測的市場狀況之看法而改變，因此，中銀保誠環球股票基金的投資組合可能集中於某（些）國家或地區。在一般情況下，股票子基金將投資大部份資產於《規例》¹⁰附表1和積金局¹¹不時發出的相關守則和指引所准許的環球股票及股票相關證券，包括但不限於美國、歐洲、中國大陸、日本、香港及其他主要亞洲市場。股票子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。若干傘子單位信託⁹的子基金及/或緊貼指數集體投資計劃可投資於中國A股。中銀保誠環球股票基金於任何中國A股的總投資額不得超過其資產淨值的15%。投資範圍或包括現金、定期存款、貨幣市場或定息證券。中銀保誠環球股票基金的風險程度一般被視為高²。

The BOC-Prudential Global Equity Fund is an equity fund which seeks to achieve long-term capital growth by investing at least 70% of the BOC-Prudential Global Equity Fund's non-cash assets in (1) a combination of the global equity, Asia equity, China equity, Hong Kong equity, Japan equity and European equity sub-funds of the Umbrella Unit Trust⁹ (collectively, the "equity sub-funds") or (2) a combination of the equity sub-funds and equity-related ITCIS[†] managed by the Investment Manager. Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS[†] not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s). The allocation of the BOC-Prudential Global Equity Fund's portfolio between countries and regions may vary according to the Investment Manager's discretion and perception of prevailing and anticipated market conditions and as a result, the BOC-Prudential Global Equity Fund's portfolio may be concentrated in certain country(ies) or region(s). Under normal circumstances, the equity sub-funds will invest a substantial portion of assets in global equities and equity-related securities as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The equity sub-funds may also invest in ITCIS[†] and Other Permitted Securities¹⁵. Certain sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS[†] may invest in China A-shares. The BOC-Prudential Global Equity Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value. Where appropriate, cash, time deposits, money market or fixed income securities may be considered. The risk level of the BOC-Prudential Global Equity Fund is generally regarded as high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 6,530.10	Risk Level ² 風險程度
推出日期 Launch Date	15/04/2003	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 39.0366	
基金風險標記 Fund Risk Indicator ³	16.55%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.68%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	5.61	13.29	14.83	34.79	38.92	104.24	290.37
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	14.83	10.46	6.80	7.40	6.97

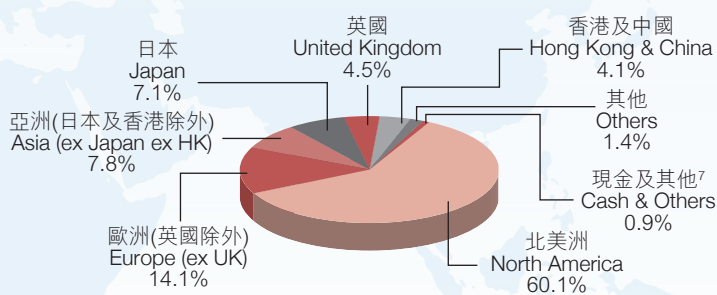
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-11.08	23.79	14.41	18.08	-17.89

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 APPLE INC	4.2%
2 MICROSOFT CORP	3.8%
3 AMAZON.COM INC	1.8%
4 NVIDIA CORP	1.4%
5 ALPHABET INC-CL A	1.2%
6 TESLA INC	1.1%
7 META PLATFORMS INC-CLASS A	0.9%
8 ALPHABET INC-CL C	0.8%
9 TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	0.7%
10 ISHARES MSCI BRAZIL ETF	0.7%

基金資產分佈 Asset Allocation



◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

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投資政策 INVESTMENT POLICY

中銀保誠中證香港100指數基金為一股票基金，旨在尋求長期的資本增長，主要投資於投資經理所選擇的一個緊貼指數集體投資計劃。目前，中銀保誠中證香港100指數基金僅投資於緊貼指數集體投資計劃——標智中證香港100指數基金™。標智中證香港100指數基金™是一個在交易所買賣的指數追蹤基金，旨在透過採用代表性抽樣策略來追蹤中證香港100指數之表現。中銀保誠中證香港100指數基金的風險程度一般被視為高²。

The BOC-Prudential CSI HK 100 Tracker Fund is an equity fund which aims to achieve long-term capital growth by investing primarily in an ITCIS[†] selected by the Investment Manager. Currently, the BOC-Prudential CSI HK 100 Tracker Fund invests exclusively in the ITCIS[†] – W.I.S.E. – CSI HK 100 Tracker™, an index-tracking exchange traded fund which seeks to track the performance of the CSI Hong Kong 100 Index by adopting a representative sampling strategy. The risk level of the BOC-Prudential CSI HK 100 Tracker Fund is generally regarded as high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 1,509.09	Risk Level ² 風險程度 
推出日期 Launch Date	03/09/2012	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 11.2810	
基金風險標記 Fund Risk Indicator ³	26.69%	
風險級別 Risk Class ⁴	7	
基金開支比率 Fund Expense Ratio ⁵	0.99%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-7.19	-3.30	-13.23	-17.71	-22.20	7.57	12.81
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-13.23	-6.29	-4.90	0.73	1.12
基準指數* (累積回報)(%) Benchmark Index* (Cumulative Return)	-6.98	-2.82	-12.32	-15.18	-18.26	36.09	49.70
基準指數* (年化回報)(%) Benchmark Index* (Annualized Return)	不適用 N/A	不適用 N/A	-12.32	-5.34	-3.95	3.13	3.80

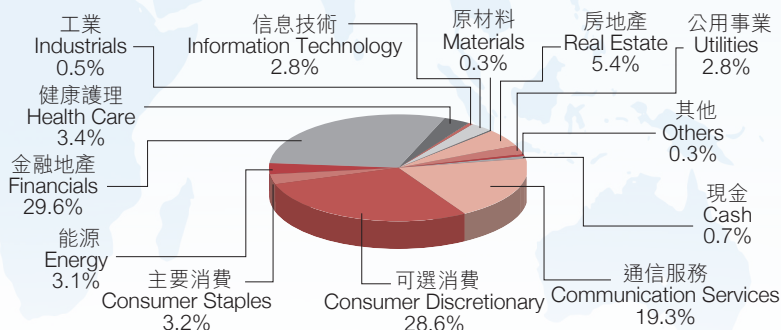
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-12.33	13.27	10.72	-14.81	-16.43
基準指數* (實際回報)(%) Benchmark Index* (Actual Return)	-11.61	14.67	12.07	-14.24	-15.46

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	9.9%
2 TENCENT HOLDINGS LTD 騰訊控股	9.8%
3 HSBC HOLDINGS PLC 匯豐控股	7.6%
4 AIA GROUP LTD 友邦保險	5.6%
5 MEITUAN-W-CLASS B 美團 -W-B 類別	4.7%
6 CHINA CONSTRUCTION BANK-H 建設銀行-H	3.7%
7 CHINA MOBILE LTD-H 中國移動-H	3.1%
8 BAIDU INC-CLASS A 百度股份有限公司-A類別	2.3%
9 PING AN INSURANCE GROUP CO-H 中國平安-H	2.3%
10 HONG KONG EXCHANGES & CLEAR 香港交易所	2.3%

基金資產分佈 Asset Allocation



* 中證香港100全收益指數 (港元) 被採用為基準指數 (資料來源: 中証指數有限公司)。
* CSI HK 100 Total Return Index (HKD) is used as the benchmark index (Source: China Securities Index Co., Ltd).

◆ 計劃詳情 (包括風險因素、費用及收費及基金資料) 請參閱本計劃之強積金計劃說明書。

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投資政策 INVESTMENT POLICY

中銀保誠歐洲指數追蹤基金為一股票基金，旨在尋求長期的資本增長，主要投資於投資經理所選擇的一個緊貼指數集體投資計劃。目前，中銀保誠歐洲指數追蹤基金僅投資於緊貼指數集體投資計劃——中銀保誠歐洲指數基金。中銀保誠歐洲指數基金是中銀保誠指數基金系列的一個分支基金，投資於在英國及其他歐洲大陸國家的證券交易所買賣的證券投資組合。中銀保誠歐洲指數基金主要透過採用代表性抽樣策略力求提供緊貼富時強積金歐洲指數(非對沖)(FTSE MPF Europe Index (unhedged))表現的投資表現(扣除費用及支出之前)。在這策略下，中銀保誠歐洲指數基金的資產投資於由中銀保誠歐洲指數基金的基金經理利用定量分析模式選定的富時強積金歐洲指數(非對沖)成分證券的代表性樣本，並根據該定量分析模式，按每隻股票的資本值、行業和基本投資特性而考慮將其納入中銀保誠歐洲指數基金內。中銀保誠歐洲指數追蹤基金的風險程度一般被視為高²。

The BOC-Prudential European Index Tracking Fund is an equity fund which aims to achieve long-term capital growth by investing primarily in an ITCIS[†] selected by the Investment Manager. Currently, the BOC-Prudential European Index Tracking Fund exclusively invests in the ITCIS[†] – the BOC-Prudential European Index Fund, a sub-fund of the BOC-Prudential Index Fund Series, which invests in a portfolio of securities traded on the stock exchanges in the United Kingdom and in other continental European countries. The BOC-Prudential European Index Fund seeks to provide investment performance (before fees and expenses) that tracks the performance of the FTSE MPF Europe Index (unhedged) primarily by adopting a representative sampling strategy. Under such strategy, assets of the BOC-Prudential European Index Fund will be invested in a representative sample of constituent securities of the FTSE MPF Europe Index (unhedged) selected by the manager of the BOC-Prudential European Index Fund using quantitative analytical models, under which each stock is considered for inclusion in the BOC-Prudential European Index Fund based on its capitalisation, industry and fundamental investment characteristics. The risk level of the BOC-Prudential European Index Tracking Fund is generally regarded as high².

* 相關緊貼指數集體投資計劃(中銀保誠歐洲指數基金)緊貼富時強積金歐洲指數(非對沖)的表現。然而，為了作基金表現比較之用，將在此採用一個貨幣對沖指數，即富時強積金歐洲對沖指數¹³，其對沖指數中超出65%的非港幣貨幣風險，以確保符合《規例》¹⁰ 附表1第16條要求的至少30%的港幣貨幣風險要求(「貨幣風險要求」)。此表現比較參考進一步方便成員了解中銀保誠歐洲指數追蹤基金的表現。

資料來源：富時國際有限公司(「富時」)

* While the underlying ITCIS[†] (BOC-Prudential European Index Fund) tracks the performance of the FTSE MPF Europe Index (unhedged), a currency hedged index, namely FTSE MPF Europe Hedged Index¹³, which hedges non-Hong Kong Dollar currency exposure in the index in excess of 65% to ensure compliance with the minimum 30% HKD currency exposure under section 16 of Schedule 1 to the Regulation¹⁰ ("Currency Exposure Requirement"), will be adopted here for fund performance comparison purpose. Such performance comparison reference further facilitates members to apprehend the performance of BOC-Prudential European Index Tracking Fund.

Source from: FTSE International Limited ("FTSE")

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 1,002.98	Risk Level ² 風險程度
推出日期 Launch Date	03/09/2012	
報價貨幣 Currency	港元 HKD	 High 高
單位價格 NAV ¹	港元 HKD 19.1821	
基金風險標記 Fund Risk Indicator ³	17.54%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.05%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	2.04	12.02	19.11	33.59	28.69	75.65	91.82
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	19.11	10.13	5.17	5.79	6.20
富時強積金歐洲指數(對沖)* [#] (累積回報)(%)	2.79	13.48	21.23	39.95	37.24	101.16	126.31
富時強積金歐洲指數(對沖)* [#] (年率化回報)(%)	不適用 N/A	不適用 N/A	21.23	11.86	6.54	7.24	7.83
富時強積金歐洲指數(非對沖)* [#] (累積回報)(%)	2.95	14.47	22.07	37.86	30.84	82.81	105.56
富時強積金歐洲指數(非對沖)* [#] (年率化回報)(%)	不適用 N/A	不適用 N/A	22.07	11.30	5.52	6.22	6.88

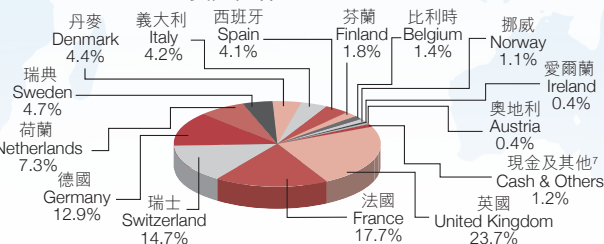
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-13.42	22.71	3.74	17.62	-13.32
富時強積金歐洲指數(對沖)* (實際回報)(%) FTSE MPF Europe Index (hedged)* (Actual Return)	-12.61	25.00	4.48	19.41	-12.56
富時強積金歐洲指數(非對沖) (實際回報)(%) FTSE MPF Europe Index (unhedged) (Actual Return)	-14.62	23.85	6.19	17.13	-15.37

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 NESTLE SA-REG	3.1%
2 ASML HOLDING NV	2.8%
3 NOVO NORDISK A/S-B	2.4%
4 LVMH MOET HENNESSY LOUIS VUI	2.2%
5 ROCHE HOLDING AG-GENUSSCHEIN	2.1%
6 ASTRAZENECA PLC	2.0%
7 SHELL PLC	2.0%
8 NOVARTIS AG-REG	1.9%
9 HSBC HOLDINGS PLC	1.5%
10 SAP SE	1.4%

基金資產分佈 Asset Allocation



◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠北美指數追蹤基金為一股票基金，旨在尋求長期的資本增長，主要投資於投資經理所選擇的一個緊貼指數集體投資計劃。目前，中銀保誠北美指數追蹤基金僅投資於緊貼指數集體投資計劃——中銀保誠北美指數基金。中銀保誠北美指數基金是中銀保誠指數基金系列的一個分支基金，投資於在北美證券交易所買賣的證券投資組合。中銀保誠北美指數基金主要透過採用代表性抽樣策略力求提供緊貼富時強積金北美指數(非對沖)(FTSE MPF North America Index (unhedged))表現的投資表現(扣除費用及支出之前)。在這策略下，中銀保誠北美指數基金的資產將投資於由中銀保誠北美指數基金的基金經理利用定量分析模式選定的富時強積金北美指數(非對沖)成分證券的代表性樣本，並根據該定量分析模式，按每隻股票的資本值、行業和基本投資特性而考慮將其納入中銀保誠北美指數基金內。中銀保誠北美指數追蹤基金的風險程度一般被視為高²。

The BOC-Prudential North America Index Tracking Fund is an equity fund which aims to achieve long-term capital growth by investing primarily in an ITCIS¹ selected by the Investment Manager. Currently, the BOC-Prudential North America Index Tracking Fund invests exclusively in the ITCIS¹ – the BOC-Prudential North America Index Fund, a sub-fund of the BOC-Prudential Index Fund Series, which invests in a portfolio of securities traded on the stock exchanges in North America. The BOC-Prudential North America Index Fund seeks to provide investment performance (before fees and expenses) that tracks the performance of the FTSE MPF North America Index (unhedged) primarily by adopting a representative sampling strategy. Under such strategy, assets of the BOC-Prudential North America Index Fund will be invested in a representative sample of constituent securities of the FTSE MPF North America Index (unhedged) selected by the manager of the BOC-Prudential North America Index Fund using quantitative analytical models, under which each stock is considered for inclusion in the BOC-Prudential North America Index Fund based on its capitalisation, industry and fundamental investment characteristics. The risk level of the BOC-Prudential North America Index Tracking Fund is generally regarded as high².

¹ 富時強積金北美指數(非對沖)於2021年3月19日收市後採用新ICB (行業分類基準)分類。此成分基金之行業分類及資產分佈已相應作出更新。

² 相關緊貼指數集體投資計劃(中銀保誠北美指數基金)緊貼富時強積金北美指數(非對沖)的表現。然而，為了作基金表現比較之用，將在此採用一個貨幣對沖指數，即富時強積金北美對沖指數¹⁴，其對沖指數中超出65%的非港幣貨幣風險，以確保符合貨幣風險要求。此表現比較參考進一步方便成員了解中銀保誠北美指數追蹤基金的表現。

³ 資料來源：富時

⁴ FTSE MPF North America Index (unhedged) adopted the new ICB (Industry Classification Benchmark) classification after the market closed on 19 March 2021. The sector classification and asset allocation for this Constituent Fund has been updated accordingly.

⁵ While the underlying ITCIS¹ (BOC-Prudential North America Index Fund) tracks the performance of the FTSE MPF North America Index (unhedged), a currency hedged index, namely FTSE MPF North America Hedged Index¹⁴, which hedges non-Hong Kong Dollar currency exposure in the index in excess of 65% to ensure compliance with the Currency Exposure Requirement, will be adopted here for fund performance comparison purpose. Such performance comparison reference further facilitates members to apprehend the performance of BOC-Prudential North America Index Tracking Fund.

⁶ Source from : FTSE

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 4,920.10	Risk Level ² 風險程度
推出日期 Launch Date	03/09/2012	
報價貨幣 Currency	港元 HKD	 High 高
單位價格 NAV ¹	港元 HKD 30.4795	
基金風險標記 Fund Risk Indicator ³	18.04%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.02%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	7.80	15.86	16.92	42.58	63.86	170.63	204.80
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	16.92	12.55	10.38	10.47	10.84
富時強積金北美指數(對沖)* (累積回報)(%)	8.06	16.39	17.92	46.89	70.76	207.47	253.22
富時強積金北美指數(對沖)* (年率化回報)(%)	不適用 N/A	不適用 N/A	17.92	13.68	11.29	11.89	12.36
富時強積金北美指數(非對沖)* (累積回報)(%)	8.16	16.88	18.25	48.17	71.78	210.90	256.72
富時強積金北美指數(非對沖)* (年率化回報)(%)	不適用 N/A	不適用 N/A	18.25	14.00	11.43	12.01	12.46

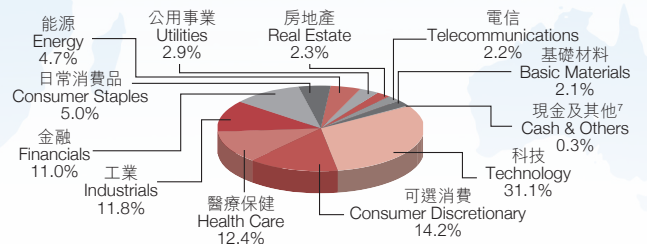
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-6.10	28.81	18.71	25.56	-20.11
富時強積金北美指數(對沖)* (實際回報)(%) FTSE MPF North America Index (hedged)* (Actual Return)	-5.74	30.16	19.80	26.88	-19.38
富時強積金北美指數(非對沖) (實際回報)(%) FTSE MPF North America Index (unhedged) (Actual Return)	-5.53	30.29	19.45	27.17	-19.27

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 APPLE INC	7.2%
2 MICROSOFT CORP	6.3%
3 AMAZON.COM INC	2.9%
4 NVIDIA CORP	2.5%
5 TESLA INC	1.8%
6 ALPHABET INC-CL A	1.8%
7 META PLATFORMS INC-CLASS A	1.6%
8 ALPHABET INC-CL C	1.5%
9 UNITEDHEALTH GROUP INC	1.1%
10 EXXON MOBIL CORP	1.1%

基金資產分佈[◆] Asset Allocation[◆]



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投資政策 INVESTMENT POLICY

中銀保誠增長基金為一混合資產基金，大部份的資產將投資於股票市場。中銀保誠增長基金將透過投資於(1)傘子單位信託的基金組合或(2)傘子單位信託的基金組合及由投資經理管理的緊貼指數集體投資計劃之組合務求爭取較平均資本增值為高的回報。在適當情況下，投資經理亦可酌情決定投資於並非由投資經理所管理的其他緊貼指數集體投資計劃，以達到如分散風險或觸及相關市場之目的。

中銀保誠增長基金將主要投資於股票子基金以建立其環球股票投資組合，餘下的資產投資於債券子基金。一般情況下，有關子基金將投資大部份資產於《規例》¹⁰附表1和積金局¹¹不時發出相關的守則和指引所准許的環球股票及股票相關證券，包括但不限於美國、歐洲、中國大陸、日本、香港及其他主要亞洲市場，其餘將投資於美國、歐洲、中國大陸及其他世界性主要貨幣的環球債券。有關子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。若干傘子單位信託的子基金及/或緊貼指數集體投資計劃可投資於中國A股及/或於中國大陸境內及/或境外發行或分銷的人民幣計值及結算的債務工具。中銀保誠增長基金於任何中國A股的總投資額不得超過其資產淨值的15%及其於人民幣計值及結算的債務工具的總投資額不得超過其資產淨值的15%。中銀保誠增長基金將積極把握世界各地的短期市場機會，及發掘其他具有長遠增長潛力的市場。投資範圍或包括現金、定期存款或貨幣市場證券。中銀保誠增長基金的風險程度一般被視為高²。

The BOC-Prudential Growth Fund is a mixed assets fund for which a majority of its assets will be invested in equities. The BOC-Prudential Growth Fund will seek to achieve a return higher than the average capital appreciation by investing in (1) a combination of sub-funds of the Umbrella Unit Trust⁹ or (2) a combination of sub-funds of the Umbrella Unit Trust⁹ and ITCIS¹ managed by the Investment Manager. Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS¹ not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).

The BOC-Prudential Growth Fund will be primarily invested in the equity sub-funds to form a global equity portfolio, with the balance invested in the bond sub-funds. Under normal circumstances, the sub-funds will invest a substantial portion of assets in global equities and equity-related securities as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The balance will be invested in global bonds with currency exposure in the United States, Europe, Mainland China and others. The sub-funds may also invest in ITCIS¹ and Other Permitted Securities¹⁵. Certain sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹ may invest in China A-shares and/or RMB denominated and settled debt instruments issued or distributed outside and/or within Mainland China. The BOC-Prudential Growth Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value and its aggregate exposure to RMB denominated and settled debt instruments shall not exceed 15% of its net asset value. The BOC-Prudential Growth Fund will be actively managed to take advantage of both short-term market opportunities and the long-term growth potential that exist around the world. Where appropriate, cash, time deposits or money market securities may be considered. The risk level of the BOC-Prudential Growth Fund is generally regarded as high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 11,877.95	Risk Level ² 風險程度  High 高
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 24.9986	
基金風險標記 Fund Risk Indicator ³	15.43%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.69%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	0.28	6.10	4.72	14.23	9.68	53.51	149.99
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	4.72	4.53	1.87	4.38	4.15

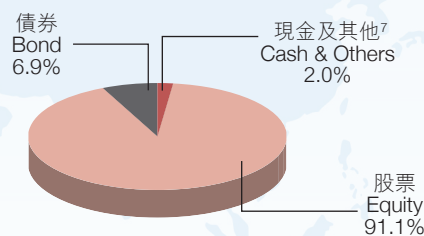
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-13.02	18.03	12.17	4.54	-16.06

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	2.7%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	2.3%
3 HSBC HOLDINGS PLC 匯豐控股	1.6%
4 AIA GROUP LTD 友邦保險	1.5%
5 TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	1.3%
6 APPLE INC	1.2%
7 MICROSOFT CORP	1.1%
8 MEITUAN-W-CLASS B 美團 -W-B 類別	1.1%
9 CHINA CONSTRUCTION BANK-H 建設銀行 -H	0.8%
10 SAMSUNG ELECTRONICS CO LTD	0.8%

基金資產分佈 Asset Allocation



◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

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投資政策 INVESTMENT POLICY

中銀保誠均衡基金為一均衡基金，將透過投資於(1)傘子單位信託⁹的子基金組合或(2)傘子單位信託⁹的子基金及由投資經理管理的緊貼指數集體投資計劃之組合爭取長期的資本增長。在適當情況下，投資經理亦可酌情決定投資於並非由投資經理所管理的其他緊貼指數集體投資計劃，以達到如分散風險或觸及相關市場之目的。

中銀保誠均衡基金將以組合的方式投資於股票及債券子基金。一般情況下，有關子基金將投資於《規例》¹⁰附表1和積金局¹¹不時發出相關的守則和指引所准許的環球股票及股票相關證券，包括但不限於美國、歐洲、中國大陸、日本、香港及其他主要亞洲市場，其餘將投資於美國、歐洲、中國大陸及其他世界性主要貨幣的環球債券。有關子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。若干傘子單位信託⁹的子基金及/或緊貼指數集體投資計劃可投資於中國A股及/或於中國大陸境內及/或境外發行或分銷的人民幣計值及結算的債務工具。中銀保誠均衡基金於任何中國A股的總投資額不得超過其資產淨值的15%及其於人民幣計值及結算的債務工具的總投資額不得超過其資產淨值的15%。中銀保誠均衡基金將積極把握世界各地的短期市場機會，及發掘其他具有長遠增長潛力的市場。投資範圍或包括現金、定期存款或貨幣市場證券。中銀保誠均衡基金的風險程度一般被視為中至高²。

The BOC-Prudential Balanced Fund is a balanced fund which seeks to achieve a long-term capital growth by investing in (1) a combination of sub-funds of the Umbrella Unit Trust⁹ or (2) a combination of sub-funds of the Umbrella Unit Trust⁹ and ITCIS[†] managed by the Investment Manager. Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS[†] not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).

The BOC-Prudential Balanced Fund will be invested in a mix of equity and bond sub-funds. Under normal circumstances, the sub-funds will invest a big portion of assets in global equities and equity-related securities as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The balance will be invested in global bonds with currency exposure in the United States, Europe, Mainland China and others. The sub-funds may also invest in ITCIS[†] and Other Permitted Securities¹⁵. Certain sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS[†] may invest in China A-shares and/or RMB denominated and settled debt instruments issued or distributed outside and/or within Mainland China. The BOC-Prudential Balanced Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value and its aggregate exposure to RMB denominated and settled debt instruments shall not exceed 15% of its net asset value. The BOC-Prudential Balanced Fund will be actively managed to take advantage of both short-term market opportunities and the long-term growth potential that exist around the world. Where appropriate, cash, time deposits or money market securities may be considered. The risk level of the BOC-Prudential Balanced Fund is generally regarded as medium to high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 6,545.83	Risk Level ² 風險程度 
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	Medium to High 中至高
單位價格 NAV ¹	港元 HKD 21.3090	
基金風險標記 Fund Risk Indicator ³	11.33%	
風險級別 Risk Class ⁴	5	
基金開支比率 Fund Expense Ratio ⁵	1.67%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-0.83	3.59	1.27	1.57	-0.01	22.66	113.09
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	1.27	0.52	0.00	2.06	3.41

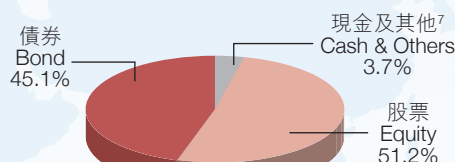
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-9.24	11.52	10.25	0.48	-15.58

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	1.6%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	1.3%
3 US TREASURY N/B 1.375% S/A 31OCT2028	1.3%
4 BTPS 5.75% S/A 01FEB2033	1.1%
5 US TREASURY N/B 3.625% S/A 15FEB2053	1.1%
6 US TREASURY N/B 2.375% S/A 15FEB2042	1.0%
7 SPANISH GOV'T 1.4% A 30JUL2028	1.0%
8 JAPAN GOVT 20-YR 0.5% S/A 20MAR2038#164	0.9%
9 HSBC HOLDINGS PLC 匯豐控股	0.9%
10 BAYFRONT INFRA 4.257% S/A 16MAY2026	0.9%

基金資產分佈 Asset Allocation



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Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠平穩基金為一均衡基金，將以穩當策略減低資本損失的風險，同時亦會嘗試爭取合理水平的資本收益。中銀保誠平穩基金將投資於(1)傘子單位信託⁹的子基金組合或(2)傘子單位信託⁹的子基金及由投資經理管理的緊貼指數集體投資計劃之組合。在適當情況下，投資經理亦可酌情決定投資於並非由投資經理所管理的其他緊貼指數集體投資計劃，以達到如分散風險或觸及相關市場之目的。

中銀保誠平穩基金將以組合的方式投資於股票及債券子基金。一般情況下，有關子基金將投資大部份資產於《規例》¹⁰附表1和積金局¹¹不時發出相關的守則和指引所准許的環球股票及股票相關證券，包括但不限於美國、歐洲、中國大陸、日本、香港及其他主要亞洲市場。子基金亦將投資於美國、歐洲、中國大陸及其他世界性主要貨幣的環球債券。有關子基金亦可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵。若干傘子單位信託⁹的子基金及/或緊貼指數集體投資計劃可投資於中國A股及/或於中國大陸境內及/或境外發行或分銷的人民幣計值及結算的債務工具。中銀保誠平穩基金於任何中國A股的總投資額不得超過其資產淨值的15%及其於人民幣計值及結算的債務工具的總投資額不得超過其資產淨值的15%。中銀保誠平穩基金將積極把握世界各地的短期市場機會，及發掘其他具有長遠增長潛力的市場。投資範圍或包括現金、定期存款或貨幣市場證券。中銀保誠平穩基金的風險程度一般被視為中²。

The BOC-Prudential Stable Fund is a balanced fund which will be invested in a conservative manner to reduce the risk of capital losses while attempting to achieve a reasonable level of capital gains. The BOC-Prudential Stable Fund will invest in (1) a combination of sub-funds of the Umbrella Unit Trust⁹ or (2) a combination of sub-funds of the Umbrella Unit Trust⁹ and ITCIS¹ managed by the Investment Manager. Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS¹ not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).

The BOC-Prudential Stable Fund will be invested in a mix of equity and bond sub-funds. Under normal circumstances, the sub-funds will invest in global equities and equity-related securities as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time, including but not limited to the United States, Europe, Mainland China, Japan, Hong Kong and other major Asian markets. The sub-funds will also invest in global bonds with currency exposure in the United States, Europe, Mainland China and other countries. The sub-funds may also invest in ITCIS¹ and Other Permitted Securities¹⁵. Certain sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹ may invest in China A-shares and/or RMB denominated and settled debt instruments issued or distributed outside and/or within Mainland China. The BOC-Prudential Stable Fund's aggregate exposure to any China A-shares shall not exceed 15% of its net asset value and its aggregate exposure to RMB denominated and settled debt instruments shall not exceed 15% of its net asset value. The BOC-Prudential Stable Fund will be actively managed to take advantage of both short-term market opportunities and the long-term growth potential that exist around the world. Where appropriate, cash, time deposits or money market securities may be considered. The risk level of the BOC-Prudential Stable Fund is generally regarded as medium².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 6,940.13	Risk Level ² 風險程度
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	Medium 中
單位價格 NAV ¹	港元 HKD 18.6247	
基金風險標記 Fund Risk Indicator ³	9.37%	
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	1.67%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-1.20	2.46	-0.15	-5.53	-5.60	7.16	86.25
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-0.15	-1.88	-1.15	0.69	2.80

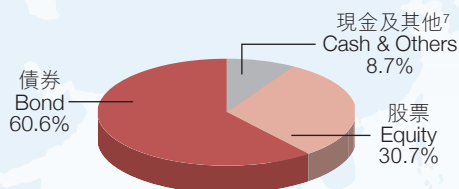
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-6.75	8.03	9.32	-1.95	-16.10

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 US TREASURY N/B 1.375% S/A 31OCT2028	1.7%
2 BTPS 5.75% S/A 01FEB2033	1.5%
3 US TREASURY N/B 3.625% S/A 15FEB2053	1.4%
4 US TREASURY N/B 2.375% S/A 15FEB2042	1.3%
5 SPANISH GOV'T 1.4% A 30JUL2028	1.3%
6 JAPAN GOVT 20-YR 0.5% S/A 20MAR2038#164	1.2%
7 BAYFRONT INFRA 4.257% S/A 16MAY2026	1.2%
8 DEUTSCHLAND REP 0% A 15FEB2032	1.1%
9 US TREASURY N/B 2.625% S/A 31MAY2027	1.1%
10 US TREASURY N/B 2.75% S/A 31JUL2027	0.9%

基金資產分佈 Asset Allocation



◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠香港平穩退休基金為一混合資產基金，僅投資於傘子單位信託⁹的一個基礎子基金，即中銀保誠香港平穩退休基金（「基礎退休基金」），以應對退休後的需求為目標，旨在爭取穩定及長期的資本增值，並預期波幅水平較低。基礎退休基金將以穩當策略，透過其於核准匯集投資基金子基金（定義見下文）及/或緊貼指數集體投資計劃的投資，投資於以港元計值之債券或定息工具以及環球股票組合。

基礎退休基金是一支基金中的基金，其所有資產均主要投資於傘子單位信託⁹的其他子基金（「核准匯集投資基金子基金」）及/或由投資經理管理的緊貼指數集體投資計劃。在正常情況下，基礎退休基金將投資於最少兩個核准匯集投資基金子基金及/或緊貼指數集體投資計劃。基礎退休基金最多可將其資產淨值的89%投資於中銀保誠港元債券基金（其為傘子單位信託⁹下的一個子基金）（「港元債券基金」），其透過投資於以港元計值及符合積金局¹¹不時發出的相關指引所規定的信貸評級要求的債券之投資組合，尋求提供穩定收入來源及長期的資本增值。港元債券基金的定息投資將集中於中短期債券，並以維持加權平均存續期不超過五年的投資組合為目標，以尋求降低利率風險。此外，港元債券基金的定息投資將集中於優質信用債券，以降低信貸風險。

在適當情況下，投資經理亦可酌情投資於非由投資經理所管理的其他緊貼指數集體投資計劃，以達到如分散風險或觸及有關市場之目的。

The BOC-Prudential Hong Kong Stable Retirement Fund is a mixed assets fund with the objective of addressing retirement needs by aiming to seek to achieve a stable and long term capital appreciation with an expectation of a lower level of volatility by investing solely in an underlying sub-fund of the Umbrella Unit Trust⁹, namely BOC-Prudential Hong Kong Stable Retirement Fund (the "Underlying Retirement Fund"). The Underlying Retirement Fund will, through its investment in the APIF Sub-Funds (as defined below) and/or ITCIS[†], invest in a mix of Hong Kong dollar denominated bonds or fixed income instruments and global equities in a conservative manner.

The Underlying Retirement Fund is a fund of funds investing substantially all its assets in other sub-funds of Umbrella Unit Trust⁹ ("APIF Sub-Funds") and/or ITCIS[†] managed by the Investment Manager. Under normal circumstances, the Underlying Retirement Fund will invest in at least two APIF Sub-Funds and/or ITCIS[†]. The Underlying Retirement Fund may invest up to 89% of its net asset value in BOC-Prudential Hong Kong Dollar Bond Fund (a sub-fund under the Umbrella Unit Trust⁹) ("Hong Kong Dollar Bond Fund") which seeks to provide a stable income stream and long term capital appreciation through a portfolio of Hong Kong dollar denominated bonds which meet the credit rating requirements as specified in the relevant guidelines issued by the MPFA¹¹ from time to time. The Hong Kong Dollar Bond Fund's fixed income investment will focus on short-to-medium term bonds and aims to maintain a portfolio with weighted average duration not exceeding five years so as to seek to reduce exposure to interest rate risks. In addition, the Hong Kong Dollar Bond Fund's fixed income investment will focus on high quality credit bonds in order to reduce credit risks.

Where appropriate, the Investment Manager also has a discretion to invest in other ITCIS[†] not managed by the Investment Manager for purposes such as risk diversification or to gain exposure to the relevant market(s).

[◆] 中銀保誠香港平穩退休基金的三個月回報、成立至今回報及年度至今回報的表現將於2023年第2季刊起刊登，而一年回報的表現將於2023年第4季刊起刊登。

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 56.07	Risk Level ² 風險程度  Low to Medium 低至中
推出日期 Launch Date	21/11/2022	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 10.3220	
基金風險標記 Fund Risk Indicator ³	N/A	
風險級別 Risk Class ⁴	N/A	
基金開支比率 Fund Expense Ratio ⁵	--	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months [^]	年度至今 Year-To-Date [^]	1年 1 Year [^]	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception [^]
累積回報 (%) Cumulative Return	0.73	3.23	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A	3.22
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A

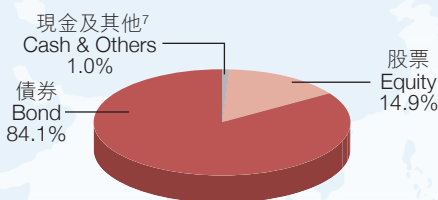
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	不適用 N/A	不適用 N/A	不適用 N/A	不適用 N/A	-0.01

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 CN OVRS FIN VIII 2.9% A 15JAN2025	4.4%
2 KOREA DEV BK/SG H+1.03% Q 27APR2024	3.2%
3 HSBC HOLDINGS 1.55% A 03JUN2027	3.1%
4 KOREAREHABNRESO 2.09% A 09MAR2025	3.0%
5 BMW FINANCE NV 2.74% S/A 24MAY2024	2.6%
6 ROYAL BK CANADA 4.5% A 01FEB2028	2.6%
7 KOREA NATL OIL 2.5% Q 26MAR2025	2.5%
8 QNB FINANCE LTD 1.13% A 01SEP2024	2.5%
9 BANK OF COMM/HK 2.85% A 21MAR2024	2.2%
10 AIA GROUP 2.25% Q 28MAR2024	2.2%

基金資產分佈 Asset Allocation



[^] The 3-months Return, Return Since Inception and Year-to-Date Return performance of BOC-Prudential Hong Kong Stable Retirement Fund will be provided starting from Q2 2023 Issue, while the 1-year Return performance will be provided starting from Q4 2023 Issue.

[◆] 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

[◆] Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠債券基金為一債券基金，主要投資於傘子單位信託⁹的環球債券子基金，旨在提供穩定的收入來源及長期的資本增值。在一般情況下，有關子基金將投資於符合積金局¹¹不時發出的相關指引所規定的信貸評級要求的國際債券之投資組合。總體而言，該等債券以多種主要的世界性貨幣報價。主要的世界性貨幣包括但不限於港元、美元、英鎊、歐羅、日圓及人民幣。有關子基金可以少於其資產淨值的15%投資於在(i)中國大陸境外及/或(ii)中國大陸境內（其可透過債券通¹⁹進行投資）發行或分銷的人民幣計值及結算的債務工具。有關子基金亦可投資於緊貼指數集體投資計劃及其他認可單位信託或認可互惠基金¹⁶（最多為其總資產淨值的10%）。投資範圍或包括現金、定期存款或貨幣市場證券。中銀保誠債券基金的風險程度一般被視為中²。

The BOC-Prudential Bond Fund is a bond fund which seeks to provide a stable income stream and long-term capital appreciation by investing primarily in the global bond sub-fund of the Umbrella Unit Trust⁹. Under normal circumstances, the sub-fund will invest in a portfolio of international bonds which meet the credit rating requirements as specified in the relevant guidelines issued by the MPFA¹¹ from time to time. Overall, bonds will be denominated in various major world currencies. Major world currencies include but are not limited to Hong Kong dollar, U.S. dollar, British Sterling, Euro, Japanese Yen and RMB. The sub-fund may invest less than 15% of its net asset value in RMB denominated and settled debt instruments issued or distributed (i) outside Mainland China and/or (ii) within Mainland China (which may be invested through the Bond Connect¹⁹). The sub-fund may also invest in ITCIS¹ and Other Authorized Unit Trusts or Authorized Mutual Funds¹⁶ (up to 10% of the total NAV of the sub-fund). Where appropriate, cash, time deposits or money market securities may be considered. The risk level of the BOC-Prudential Bond Fund is generally regarded as medium².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 2,200.76	Risk Level ² 風險程度
推出日期 Launch Date	15/04/2003	
報價貨幣 Currency	港元 HKD	Medium 中
單位價格 NAV ¹	港元 HKD 11.6631	
基金風險標記 Fund Risk Indicator ³	6.51%	
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	1.53%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-1.68	1.05	-3.14	-17.41	-13.44	-12.55	16.63
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-3.14	-6.18	-2.84	-1.33	0.76

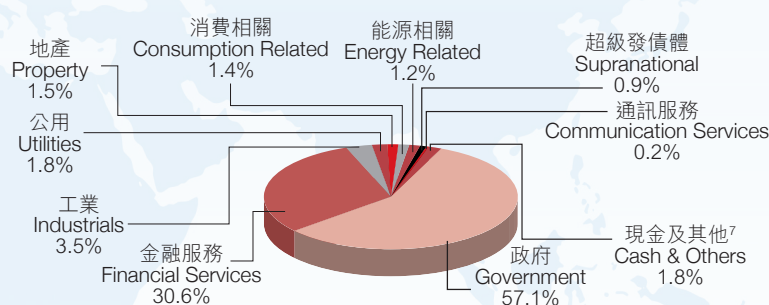
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-1.46	2.84	6.39	-5.57	-16.70

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 US TREASURY N/B 1.375% S/A 31OCT2028	2.8%
2 BTPS 5.75% S/A 01FEB2033	2.6%
3 US TREASURY N/B 3.625% S/A 15FEB2053	2.4%
4 US TREASURY N/B 2.375% S/A 15FEB2042	2.1%
5 SPANISH GOV'T 1.4% A 30JUL2028	2.1%
6 JAPAN GOVT 20-YR 0.5% S/A 20MAR2038#164	2.0%
7 BAYFRONT INFRA 4.257% S/A 16MAY2026	2.0%
8 DEUTSCHLAND REP 0% A 15FEB2032	1.8%
9 US TREASURY N/B 2.625% S/A 31MAY2027	1.8%
10 US TREASURY N/B 2.75% S/A 31JUL2027	1.5%

基金資產分佈* Asset Allocation*



* 由2018年12月17日起，此成分基金採用的行業分類方法略作更新，基金行業投資分配亦相應作出重整，而行業中「電訊」一字亦被「通訊服務」取代。

* With effect from 17 December 2018, sector classification methodology for this Constituent Fund has been updated slightly. Accordingly, the sector allocation has been restructured and the sector named "Telecom" has been replaced by "Communication Services".

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠強積金人民幣及港元貨幣市場基金為一項貨幣市場基金，透過主要投資於以人民幣和港元計值之貨幣市場及債務工具組成的投資組合以尋求達致長期總回報。中銀保誠強積金人民幣及港元貨幣市場基金的長期回報預期將跟隨以人民幣和港元計值之貨幣市場及債務工具的價格走勢。

中銀保誠強積金人民幣及港元貨幣市場基金將投資於以港元和人民幣計值的工具，即存放於香港認可財務機構的短期存款、貨幣市場工具（例如存款證和商業票據）和餘下屆滿期為兩年或以下的債務證券（包括債券、固定及浮動利率證券、可換股債券和票據）。中銀保誠強積金人民幣及港元貨幣市場基金整體持有的證券平均屆滿日不超過九十天。中銀保誠強積金人民幣及港元貨幣市場基金所投資的人民幣計值之貨幣市場工具和債務證券包括在中國大陸境外發行或分銷的證券，可由政府、半政府機構、財務機構或其他企業實體發行，而這些發行人可能是非香港或非中國機構。中銀保誠強積金人民幣及港元貨幣市場基金只投資於信貸評級符合積金局¹¹指引規定的債務工具，並將不會透過任何合格境外機構投資者配額投資於中國大陸境內發行的證券。中銀保誠強積金人民幣及港元貨幣市場基金的風險程度一般被視為低至中²。

The BOC-Prudential MPF RMB & HKD Money Market Fund is a money market fund which seeks to achieve long-term total returns by primarily investing in a portfolio of money market and debt instruments denominated in RMB and HKD. The return of the BOC-Prudential MPF RMB & HKD Money Market Fund over the long term is expected to follow the price movement of the RMB and HKD denominated money market and debt instruments.

The BOC-Prudential MPF RMB & HKD Money Market Fund will invest in HKD and RMB denominated instruments, namely short-term deposits placed with authorized financial institutions in Hong Kong, money market instruments (such as certificates of deposits and commercial paper) and debt securities including bonds, fixed and floating rate securities, convertible bonds and notes with a remaining maturity of two years or less. The average maturity of securities held by the BOC-Prudential MPF RMB & HKD Money Market Fund as a whole would not exceed 90 days. RMB denominated money market instruments and debt securities invested by the BOC-Prudential MPF RMB & HKD Money Market Fund include securities issued or distributed outside Mainland China by government, quasi-government entities, financial institutions or other corporations which may be non-Hong Kong or non-China entities. The BOC-Prudential MPF RMB & HKD Money Market Fund will only invest in debt instruments that meet the credit rating requirements under the guidelines established by the MPFA¹¹ and will not invest in securities issued within Mainland China through any qualified foreign institutional investor quota. The risk level of the BOC-Prudential MPF RMB & HKD Money Market Fund is generally regarded as low to medium².

此成分基金將至少以其資產淨值的50%持有以人民幣計值及結算的資產，因此須承受貨幣風險，且概不保證人民幣不會貶值或人民幣不會有貶值的風險。人民幣並不是自由兌換貨幣，須遵守外匯管制政策和撤資限制。此成分基金亦須承受某些有關投資於人民幣計值及結算的債務工具的其他特定風險，包括但不限於「點心」債券（即在中國大陸境外發行但以人民幣計值的債券）市場風險、交易對手的信貸／無償能力風險、人民幣債務證券投資流通性及波動性風險、人民幣債務證券投資利率風險以及與債券通及中國銀行間債券市場有關的風險，詳情請參閱本計劃之強積金計劃說明書第4.1節「風險因素」之IV部份。

本計劃成員應留意，投資於中銀保誠強積金人民幣及港元貨幣市場基金並不等於將資金存入銀行或接受存款公司，亦未必可按認購值贖回投資項目。另外，此成分基金並不受香港金融管理局監管。

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 993.77	Risk Level ²
推出日期 Launch Date	02/04/2013	風險程度
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 11.3104	
基金風險標記 Fund Risk Indicator ³	3.51%	
風險級別 Risk Class ⁴	3	
基金開支比率 Fund Expense Ratio ⁵	0.61%	



基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-2.66	-1.20	-1.90	5.60	5.38	12.40	13.10
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-1.90	1.83	1.05	1.18	1.21

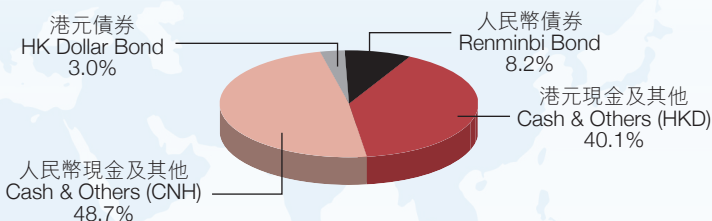
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-0.57	1.12	6.19	3.25	-2.75

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 QNB FINANCE LTD 3.5% A 22APR2024	2.8%
2 GS FIN C INTL 3.65% A 01JUN2024	2.2%
3 CDBL FUNDING TWO 4.85% Q 22FEB2024	1.5%
4 WESTPAC BANKING 4.97% A 27JUN2024	1.5%
5 BANK OF CHINA HK 2.8% S/A 09JUL2023	1.1%
6 WHARF REIC FIN 3% A 05FEB2024	1.1%
7 WHARF REIC FIN 3.2% A 15SEP2023	0.7%
8 HKCG FINANCE 3% A 30OCT2023	0.2%
9 AGRICUL DEV BANK 3.05% S/A 27OCT2023	0.1%

基金資產分佈 Asset Allocation



This Constituent Fund is expected to hold at least 50% of its net asset value in assets denominated and settled in RMB, and thus is subject to currency risk, and there is no guarantee that the RMB will not depreciate or RMB will not be subject to devaluation. RMB is not freely convertible and is subject to policies of exchange controls and repatriation restrictions. This Constituent Fund is also subject to certain other specific risks relating to investment in RMB denominated and settled debt instruments, including but not limited to the "Dim Sum" bond (i.e. bonds issued outside Mainland China but denominated in RMB) market risks, credit/insolvency risk of counterparties, liquidity and volatility risk for RMB debt securities investment, interest rate risk for RMB debt securities investment and risks associated with the Bond Connect and the China interbank bond market. Please refer to part IV of section 4.1 – "Risk Factors" of the MPF Scheme Brochure of the Scheme for details.

Members of the Scheme should note that the investment in the BOC-Prudential MPF RMB & HKD Money Market Fund is not the same as placing funds on deposit with a bank or deposit-taking company and that there is no obligation to redeem the investment at the subscription value and that this Constituent Fund is not subject to the supervision of the Hong Kong Monetary Authority.

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠強積金保守基金目標為獲取較港元儲蓄戶口存款利率為高的投資回報。中銀保誠強積金保守基金主要投資於存款及債務證券，投資組合之平均到期日不多於九十日。根據《規例》¹⁰附表1第16條以有效貨幣風險計算，中銀保誠強積金保守基金必須持有總值相等於該成分基金的總市值的港元貨幣投資項目。中銀保誠強積金保守基金的風險程度一般被視為低²。

The BOC-Prudential MPF Conservative Fund aims at achieving a return higher than the interest rate in Hong Kong dollar savings account. The BOC-Prudential MPF Conservative Fund will be invested in deposits and debt securities with an average portfolio maturity of not exceeding 90 days and will have a total value of HKD currency investments equal to the total market value of the BOC-Prudential MPF Conservative Fund, as measured by the effective currency exposure in accordance with section 16 of Schedule 1 to the Regulation¹⁰. The risk level of the BOC-Prudential MPF Conservative Fund is generally regarded as low².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 10,934.87	Risk Level ² 風險程度
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	Low 低
單位價格 NAV ¹	港元 HKD 12.3621	
基金風險標記 Fund Risk Indicator ³	0.39%	
風險級別 Risk Class ⁴	1	
基金開支比率 Fund Expense Ratio ⁵	0.38%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	0.76	1.66	2.22	2.37	5.35	6.99	23.62
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	2.22	0.78	1.05	0.68	0.94
基準指數* (累積回報)(%) Benchmark Index* (Cumulative Return)	0.17	0.33	0.41	0.41	0.55	0.59	9.18
基準指數* (年化回報)(%) Benchmark Index* (Annualized Return)	不適用 N/A	不適用 N/A	0.41	0.14	0.11	0.06	0.39

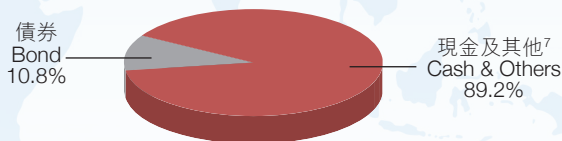
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	1.00	1.48	0.88	0.00	0.55
訂明儲蓄利率* (實際回報) (%) Prescribed Saving Rate* (Actual Return)	0.04	0.10	0.00	0.00	0.08

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 HK MTGE CORP H+0.03% Q 28FEB2024	1.5%
2 BK OF MONT/TOR 4.25% A 21APR2024	1.3%
3 CDBL FUNDING TWO 4.7% Q 21FEB2024	1.1%
4 WESTPAC BANKING 4.97% A 27JUN2024	1.0%
5 COOPERATIEVE RAB 4.4% A 26APR2024	0.9%
6 RABOBANK UA HK 4.8% A 14JUN2024	0.9%
7 ICBC/SYDNEY 4.42% S/A 24NOV2023	0.9%
8 BANK NOVA SCOTIA 4.73% A 07JUN2024	0.7%
9 HKCG FIN LTD 3.55% Q 13DEC2023	0.7%
10 KDB ASIA LTD H+0.2% Q 26SEP2023	0.7%

基金資產分佈 Asset Allocation



[^] 由2009年9月30日起，中銀保誠保本基金已改名為中銀保誠強積金保守基金。

* 訂明儲蓄利率被採用為基金指標。

本計劃成員應留意，投資於中銀保誠強積金保守基金並不等於將資金存入銀行或接受存款公司，亦未必可按認購值贖回投資項目。另外，此成分基金並不受香港金融管理局監管。

[^] With effect from 30 September 2009, BOC-Prudential Capital Preservation Fund has been renamed to BOC-Prudential MPF Conservative Fund.

* Prescribed Savings Rate is used as the benchmark index.

Members of the Scheme should note that the investment in the BOC-Prudential MPF Conservative Fund is not the same as placing funds on deposit with a bank or deposit-taking company and that there is no obligation to redeem the investment at the subscription value and that this Constituent Fund is not subject to the supervision of the Hong Kong Monetary Authority.

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠核心累積基金旨在透過環球分散方式投資為計劃成員提供資本增值。中銀保誠核心累積基金旨在達致一個以參考組合作為相應參考之表現。然而，中銀保誠核心累積基金的表現可能與參考組合的表現有所偏差。潛在偏差有可能源於基礎資產組成、市場流動性及轉換基礎投資組合的時差等因素。

中銀保誠核心累積基金目標透過投資於傘子單位信託⁹的股票子基金及/或緊貼指數集體投資計劃之組合，持有其60%基礎資產於較高風險資產¹⁷，其餘資產則透過投資於傘子單位信託⁹的債券子基金及/或緊貼指數集體投資計劃之組合，投資於較低風險資產¹⁷。較高風險資產¹⁷的資產分佈或會因為不同股票及債券市場的價格走勢有別而在55%至65%之間上落。

為求達致投資目標，中銀保誠核心累積基金將會採取組合管理基金架構，投資於兩項或以上的傘子單位信託⁹的子基金及/或緊貼指數集體投資計劃，而該等緊貼指數集體投資計劃可能是從由投資經理管理的緊貼指數集體投資計劃或從市場上挑選。若干傘子單位信託⁹的子基金及/或緊貼指數集體投資計劃可投資於中國A股及/或於中國大陸境內及/或境外發行或分銷的人民幣計值及結算的債務工具。中銀保誠核心累積基金於任何中國A股的總投資額不得超過其資產淨值的10%及其於人民幣計值及結算的債務工具的總投資額不得超過其資產淨值的15%。傘子單位信託⁹子基金可投資於緊貼指數集體投資計劃及其他准許的證券¹⁶（當中包括最多為其總資產淨值的10%可投資於其他認可單位信託或認可互惠基金¹⁶）。

中銀保誠核心累積基金採取以下投資策略：利用緊貼指數集體投資計劃及/或積極管理傘子單位信託⁹的子基金，以參與股票及債券市場。受預設投資策略相關的強積金法例及要求的規限下，投資經理擁有酌情權按其決定的比例靈活分配資產於傘子單位信託⁹子基金及/或緊貼指數集體投資計劃。中銀保誠核心累積基金的風險程度一般被視為中至高²。

The investment objective of the BOC-Prudential Core Accumulation Fund is to seek to provide capital growth to members by investing in a globally diversified manner. It aims to achieve a performance that is referenced against the Reference Portfolio. However, it should be noted that the performance of the BOC-Prudential Core Accumulation Fund and the performance of the Reference Portfolio may diverge. Potential divergence may be caused by factors such as composition of the underlying assets, liquidity of the market and timing difference for changes to the underlying investment portfolio.

The BOC-Prudential Core Accumulation Fund targets to hold 60% of its underlying assets in higher risk assets¹⁷ through investing in a combination of equity sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹, with the remainder investing in lower risk assets¹⁸ through investing in a combination of bond sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹. The asset allocation of higher risk assets¹⁷ may vary between 55% and 65% due to differing price movements of various equity and bond markets.

In order to achieve the investment objective, the BOC-Prudential Core Accumulation Fund will be structured as a portfolio management fund investing in two or more sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹ which may be the ITCIS¹ managed by the Investment Manager or the ITCIS¹ selected from those available in the markets. Certain sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹ may invest in China A-shares and/or RMB denominated and settled debt instruments issued or distributed outside and/or within Mainland China. The BOC-Prudential Core Accumulation Fund's aggregate exposure to any China A-shares shall not exceed 10% of its net asset value and its aggregate exposure to RMB denominated and settled debt instruments shall not exceed 15% of its net asset value. The sub-funds of the Umbrella Unit Trust⁹ may invest in ITCIS¹ and Other Permitted Securities¹⁵ (which include up to 10% of its total NAV in Other Authorized Unit Trusts or Authorized Mutual Funds¹⁶).

The BOC-Prudential Core Accumulation Fund adopts the following investment strategy: it utilizes index tracking ITCIS¹ and/or actively managed sub-funds of the Umbrella Unit Trust⁹ to provide exposure to equity and bond markets. The Investment Manager may, subject to the DIS-related MPF legislation and requirements, have the flexibility to allocate the assets among sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹(s) in such proportions as it shall, at its discretion, determine. The risk level of the BOC-Prudential Core Accumulation Fund is medium to high².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 3,904.10	Risk Level ² 風險程度 
推出日期 Launch Date	01/04/2017	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 13.7994	
基金風險標記 Fund Risk Indicator ³	11.40%	
風險級別 Risk Class ⁴	5	
基金開支比率 Fund Expense Ratio ⁵	0.77%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	3.09	9.03	8.21	14.66	25.96	-	37.99
年化回報 (%) Annualized Return [▲]	不適用 N/A	不適用 N/A	8.21	4.66	4.72	-	5.29
參考投資組合 (累積回報)(%) Reference Portfolio* (Cumulative Return)	3.03	8.78	7.78	13.32	23.50	-	35.05
參考投資組合 (年化回報)(%) Reference Portfolio* [▲] (Annualized Return)	不適用 N/A	不適用 N/A	7.78	4.26	4.31	-	4.93

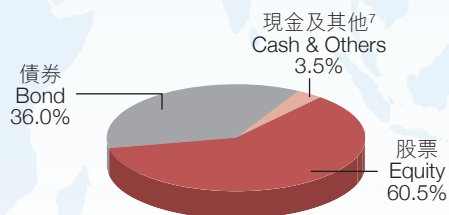
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-5.43	16.95	12.99	9.66	-15.96
參考投資組合 (實際回報)(%) Reference Portfolio* (Actual Return)	-5.79	17.03	12.06	9.43	-16.32

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 APPLE INC	2.8%
2 MICROSOFT CORP	2.5%
3 AMAZON.COM INC	1.1%
4 NVIDIA CORP	1.0%
5 ISHARES LATIN AMERICA 40 ETF	0.7%
6 TESLA INC	0.7%
7 ALPHABET INC-CL A	0.7%
8 META PLATFORMS INC-CLASS A	0.6%
9 ALPHABET INC-CL C	0.6%
10 UNITEDHEALTH GROUP INC	0.4%

基金資產分佈 Asset Allocation



◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

▲ 與獲認可參考投資組合比較投資表現。

▲ Performance measurement against recognised reference portfolio.

▼ 中銀保誠核心累積基金及中銀保誠65歲後基金為強積金預設投資策略基金(「預設投資策略基金」)。預設投資策略基金於2017年4月1日設立，而受託人於2017年4月3日收到供款現款及作出核實，其為2017年4月1日後的首個交易日。

▼ BOC-Prudential Core Accumulation Fund and BOC-Prudential Age 65 Plus Fund are MPF Default Investment Strategy Funds ("DIS Funds"). While the DIS Funds were established on 1 April 2017, contribution monies in cleared funds were received, reconciled and validated by the Trustee on 3 April 2017 which was the first dealing day after 1 April 2017.

* 在預設投資策略下各成分基金之參考投資組合(「參考投資組合」)為FTSE Russell使用富時強積金環球指數("FTSE Index")及富時強積金世界國債指數("FTSE FI Index")包含的數據計算。FTSE Index為FTSE及/或其授權方所有，而FTSE FI Index為FTSE FI及/或其授權方所有。"FTSE®"、"Russell®"及"FTSE Russell®"均為倫敦交易所集團公司之商標，並由FTSE Russell根據授權使用。FTSE Russell及其授權方或關聯機構與參考投資組合概無關聯，亦無保薦、建議、招攬、推薦、認可或推廣參考投資組合，且概不就因(a)使用、依賴參考投資組合、FTSE Index或FTSE FI Index(統稱為「指數資料」)或其中的任何錯誤或遺漏或(b)計算或操作、依賴或任何使用指數資料，對任何人士承擔責任。FTSE Russell或其授權方或關聯機構概不就使用指數資料中所得之結果做出任何申索、預測、保證或陳述，亦不就指數資料或其準確性、充分性、完整性或可用性提供特定用途的適銷性或適用性的任何陳述或保證。

* The Reference Portfolio for each of the Constituent Funds under the Default Investment Strategy ("Reference Portfolio") is calculated by FTSE Russell using the data contained in the FTSE MPF All-World Index (the "FTSE Index") and the FTSE MPF World Government Bond Index (the "FTSE FI Index"). The FTSE Index is owned by FTSE and/or its licensors. The FTSE FI Index is owned by FTSE FI and/or its licensors. "FTSE®", "Russell®" and "FTSE Russell®" are trademarks of the London Stock Exchange Group companies and are used by FTSE Russell under licence. Neither FTSE Russell nor its licensors or affiliates are connected to or sponsor, advise, solicit, recommend, endorse or promote the Reference Portfolio or accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error or omission in the Reference Portfolio, FTSE Index or FTSE FI Index (collectively, the "Index Materials"); or (b) the calculation or operation of, reliance on, or any use made of, the Index Materials. Neither FTSE Russell, nor its licensors or affiliates make any claim, prediction, warranty or representation as to the results to be obtained from the use of the Index Materials, or give any representations or warranties of merchantability or fitness for a particular purpose regarding the Index Materials or their accuracy, adequacy, completeness or availability.

(英文版與其中文版出現互不相符情況，概以英文版為準。)

(In the event of inconsistency or discrepancy between the English version and the Chinese versions of the disclaimer, the English language version shall prevail.)

資料來源：FTSE Russell及韋萊韜悅，數據截至2023年6月30日。

Source from : FTSE Russell and Willis Towers Watson, data as at 30 June 2023.

▲ 預設投資策略基金之基金表現(包括累積回報、年化回報和年度回報)自2017年4月3日起計算(如適用)，其為2017年4月1日後的首個交易日。參考投資組合之表現(包括年度回報)自2017年4月1日起計算(如適用)，其自2017年4月3日起按港元計算之表現如下：

▲ Performance of DIS Funds (including Cumulative Return, Annualized Return and Calendar Year Performance) are calculated since 3 April 2017 (if applicable) which was the first dealing day after 1 April 2017. Performance of the Reference Portfolios (including Calendar Year Performance) are calculated since 1 April 2017 (if applicable), performance in HKD calculated since 3 April 2017 are as follows:

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception	2017年度回報 2017's Calendar Year Performance
累積回報 (%) Cumulative Return	3.03	8.78	7.78	13.32	23.50	-	35.10	9.77
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	7.78	4.26	4.31	-	4.94	不適用 N/A

有關預設投資策略的詳情，請參閱本計劃之強積金計劃說明書第6.7節「強積金預設投資策略」。有關預設投資策略的主要風險，請參閱本計劃之強積金計劃說明書第4.1節「風險因素」之IV部份。

For details of Default Investment Strategy, please refer to section 6.7 "MPF Default Investment Strategy" of the MPF Scheme Brochure of the Scheme. For key risks relating to DIS, please refer to part IV of section 4.1 "Risk Factors" of the MPF Scheme Brochure of the Scheme.

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

Investment involves risks. Prices of units of the Constituent Funds may go down as well as up. The past performance information is not indicative of future performance.

投資政策 INVESTMENT POLICY

中銀保誠65歲後基金旨在透過環球分散方式投資為計劃成員的退休儲蓄提供平穩增值。中銀保誠65歲後基金旨在達致一個以參考組合作為相應參考之表現。然而，中銀保誠65歲後基金的表現可能與參考組合的表現有所偏差。潛在偏差有可能源於基礎資產組成、市場流動性及轉換基礎投資組合的時差等因素。

中銀保誠65歲後基金目標透過投資於傘子單位信託⁹的股票子基金及/或緊貼指數集體投資計劃之組合，持有其20%資產於較高風險資產¹⁷，其餘資產則透過投資於傘子單位信託⁹的債券子基金及/或緊貼指數集體投資計劃之組合，投資於較低風險資產¹⁸。較高風險資產¹⁷的資產分佈或會因為不同股票及債券市場的價格走勢有別而在15%至25%之間上落。

為求達致投資目標，中銀保誠65歲後基金將會採取組合管理基金架構，投資於兩項或以上的傘子單位信託⁹的子基金及/或緊貼指數集體投資計劃，而該等緊貼指數集體投資計劃可能是從由投資經理管理的緊貼指數集體投資計劃或從市場中挑選。若干傘子單位信託⁹的子基金及/或緊貼指數集體投資計劃可投資於中國A股及/或於中國大陸境內及/或境外發行或分銷的人民幣計值及結算的債務工具。中銀保誠65歲後基金於任何中國A股的總投資額不得超過其資產淨值的10%及其於人民幣計值及結算的債務工具的總投資額不得超過其資產淨值的15%。傘子單位信託⁹子基金可投資於緊貼指數集體投資計劃及其他准許的證券¹⁵（當中包括最多為其總資產淨值的10%可投資於其他認可單位信託或認可互惠基金¹⁶）。

中銀保誠65歲後基金採取以下投資策略：利用緊貼指數集體投資計劃及/或積極管理傘子單位信託⁹的子基金，以參與股票及債券市場。受預設投資策略相關的強積金法例及要求的規限下，投資經理擁有酌情權按其決定的比例靈活分配資產於傘子單位信託⁹子基金及/或緊貼指數集體投資計劃。中銀保誠65歲後基金的風險程度一般被視為中²。

The investment objective of the BOC-Prudential Age 65 Plus Fund is to seek to provide stable growth for the retirement savings to members by investing in a globally diversified manner. It aims to achieve a performance that is referenced against the Reference Portfolio. However, it should be noted that the performance of the BOC-Prudential Age 65 Plus Fund and the performance of the Reference Portfolio may diverge. Potential divergence may be caused by factors such as composition of the underlying assets, liquidity of the market and timing differences for changes to the underlying investment portfolio.

The BOC-Prudential Age 65 Plus Fund targets to hold 20% of its assets in higher risk assets¹⁷ through investing in a combination of equity sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹, with the remainder investing in lower risk assets¹⁸ through investing in a combination of bond sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹. The asset allocation of higher risk assets¹⁷ may vary between 15% and 25% due to differing price movements of various equity and bond markets.

In order to achieve the investment objective, the BOC-Prudential Age 65 Plus Fund will be structured as a portfolio management fund investing in two or more sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹ which may be the ITCIS¹ managed by the Investment Manager or the ITCIS¹ selected from those available in the markets. Certain sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹ may invest in China A-shares and/or RMB denominated and settled debt instruments issued or distributed outside and/or within Mainland China. The BOC-Prudential Age 65 Plus Fund's aggregate exposure to any China A-shares shall not exceed 10% of its net asset value and its aggregate exposure to RMB denominated and settled debt instruments shall not exceed 15% of its net asset value. The sub-funds of the Umbrella Unit Trust⁹ may invest in ITCIS¹ and Other Permitted Securities¹⁵ (which include up to 10% of its total NAV in Other Authorized Unit Trusts or Authorized Mutual Funds¹⁶).

The BOC-Prudential Age 65 Plus Fund adopts the following investment strategy: it utilizes index tracking ITCIS¹ and/or actively managed sub-funds of the Umbrella Unit Trust⁹ to provide exposure to equity and bond markets. The Investment Manager may, subject to the DIS-related MPF legislation and requirements, have the flexibility to allocate the assets among sub-funds of the Umbrella Unit Trust⁹ and/or ITCIS¹(s) in such proportions as it shall, at its discretion, determine. The risk level of the BOC-Prudential Age 65 Plus Fund is medium².

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 1,213.25	Risk Level ² 風險程度
推出日期 Launch Date [▼]	01/04/2017	
報價貨幣 Currency	港元 HKD	Medium 中
單位價格 NAV ¹	港元 HKD 10.8555	
基金風險標記 Fund Risk Indicator ³	6.61%	
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	0.79%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	0.31	3.97	0.32	-5.93	5.61	-	8.56
年化回報 (%) Annualized Return [▲]	不適用 N/A	不適用 N/A	0.32	-2.02	1.10	-	1.32
參考投資組合 (累積回報)(%) Reference Portfolio* (Cumulative Return)	0.25	3.82	0.09	-6.82	4.19	-	7.71
參考投資組合 (年化回報)(%) Reference Portfolio* [▲] (Annualized Return)	不適用 N/A	不適用 N/A	0.09	-2.33	0.82	-	1.20

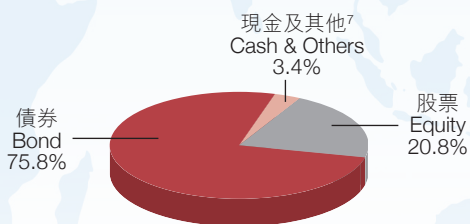
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2018	2019	2020	2021	2022
實際回報 (%) Actual Return	-1.40	9.67	8.68	1.06	-14.69
參考投資組合 (實際回報)(%) Reference Portfolio* (Actual Return)	-1.55	9.63	8.21	0.71	-14.94

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 APPLE INC	1.0%
2 MICROSOFT CORP	0.8%
3 US TREASURY N/B 1.25% S/A 15AUG2031	0.6%
4 CHINA GOVT BOND 2.37% A 20JAN2027	0.5%
5 US TREASURY N/B 2.875% S/A 15AUG2028	0.5%
6 CHINA GOVT BOND 1.99% A 09APR2025	0.5%
7 AMAZON.COM INC	0.4%
8 CHINA GOVT BOND 2.69% A 12AUG2026	0.4%
9 US TREASURY N/B 2.375% S/A 15MAY2051	0.4%
10 US TREASURY N/B 2.375% S/A 15MAY2027	0.4%

基金資產分佈 Asset Allocation



◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

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投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

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▲ 與獲認可參考投資組合比較投資表現。

▲ Performance measurement against recognised reference portfolio.

▼ 中銀保誠核心累積基金及中銀保誠65歲後基金為強積金預設投資策略基金(「預設投資策略基金」)。預設投資策略基金於2017年4月1日設立，而受託人於2017年4月3日收到供款現款及作出核實，其為2017年4月1日後的首個交易日。

▼ BOC-Prudential Core Accumulation Fund and BOC-Prudential Age 65 Plus Fund are MPF Default Investment Strategy Funds ("DIS Funds"). While the DIS Funds were established on 1 April 2017, contribution monies in cleared funds were received, reconciled and validated by the Trustee on 3 April 2017 which was the first dealing day after 1 April 2017.

* 在預設投資策略下各成分基金之參考投資組合(「參考投資組合」)為FTSE Russell使用富時強積金環球指數("FTSE Index")及富時強積金世界國債指數("FTSE FI Index")包含的數據計算。FTSE Index為FTSE及/或其授權方所有，而FTSE FI Index為FTSE FI及/或其授權方所有。"FTSE®"、"Russell®"及"FTSE Russell®"均為倫敦交易所集團公司之商標，並由FTSE Russell根據授權使用。FTSE Russell及其授權方或關聯機構與參考投資組合概無關聯，亦無保薦、建議、招攬、推薦、認可或推廣參考投資組合，且概不就因(a)使用、依賴參考投資組合、FTSE Index或FTSE FI Index(統稱為「指數資料」)或其中的任何錯誤或遺漏或(b)計算或操作、依賴或任何使用指數資料，對任何人士承擔責任。FTSE Russell或其授權方或關聯機構概不就使用指數資料中所得之結果做出任何申索、預測、保證或陳述，亦不就指數資料或其準確性、充分性、完整性或可用性提供特定用途的適銷性或適用性的任何陳述或保證。

* The Reference Portfolio for each of the Constituent Funds under the Default Investment Strategy ("Reference Portfolio") is calculated by FTSE Russell using the data contained in the FTSE MPF All-World Index (the "FTSE Index") and the FTSE MPF World Government Bond Index (the "FTSE FI Index"). The FTSE Index is owned by FTSE and/or its licensors. The FTSE FI Index is owned by FTSE FI and/or its licensors. "FTSE®", "Russell®" and "FTSE Russell®" are trademarks of the London Stock Exchange Group companies and are used by FTSE Russell under licence. Neither FTSE Russell nor its licensors or affiliates are connected to or sponsor, advise, solicit, recommend, endorse or promote the Reference Portfolio or accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error or omission in the Reference Portfolio, FTSE Index or FTSE FI Index (collectively, the "Index Materials"); or (b) the calculation or operation of, reliance on, or any use made of, the Index Materials. Neither FTSE Russell, nor its licensors or affiliates make any claim, prediction, warranty or representation as to the results to be obtained from the use of the Index Materials, or give any representations or warranties of merchantability or fitness for a particular purpose regarding the Index Materials or their accuracy, adequacy, completeness or availability.

(英文版與其中文版出現互不相符情況，概以英文版為準。)

(In the event of inconsistency or discrepancy between the English version and the Chinese versions of the disclaimer, the English language version shall prevail.)

資料來源：FTSE Russell及韋萊韜悅，數據截至2023年6月30日。

Source from :FTSE Russell and Willis Towers Watson, data as at 30 June 2023.

▲ 預設投資策略基金之基金表現(包括累積回報、年化回報和年度回報)自2017年4月3日起計算(如適用)，其為2017年4月1日後的首個交易日。參考投資組合之表現(包括年度回報)自2017年4月1日起計算(如適用)，其自2017年4月3日起按港元計算之表現如下：

▲ Performance of DIS Funds (including Cumulative Return, Annualized Return and Calendar Year Performance) are calculated since 3 April 2017 (if applicable) which was the first dealing day after 1 April 2017. Performance of the Reference Portfolios (including Calendar Year Performance) are calculated since 1 April 2017 (if applicable), performance in HKD calculated since 3 April 2017 are as follows:

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception	2017年度回報 2017's Calendar Year Performance
累積回報(%) Cumulative Return	0.25	3.82	0.09	-6.82	4.19	-	7.58	3.57
年化回報(%) Annualized Return	不適用 N/A	不適用 N/A	0.09	-2.33	0.82	-	1.18	不適用 N/A

有關預設投資策略的詳情，請參閱本計劃之強積金計劃說明書第6.7節「強積金預設投資策略」。有關預設投資策略的主要風險，請參閱本計劃之強積金計劃說明書第4.1節「風險因素」之IV部份。

For details of Default Investment Strategy, please refer to section 6.7 "MPF Default Investment Strategy" of the MPF Scheme Brochure of the Scheme. For key risks relating to DIS, please refer to part IV of section 4.1 "Risk Factors" of the MPF Scheme Brochure of the Scheme.

◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。

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市場概覽⁸ MARKET OVERVIEW⁸

在美國，債券市場於第2季度因孳息率上升而出現下跌。債券市場波動性維持高企，投資者密切關注地區銀行業的發展、兩黨關於債務上限的談判以及貨幣政策收緊對經濟的影響。與此同時，最新數據顯示增長趨勢好壞參半，綜合採購經理人指數和ISM製造業指數等大多數領先指標顯示製造業疲軟，而服務業則表現靠穩。勞動力市場狀況依然緊張，非農就業數據超出市場預期，失業率仍接近歷史低點。通脹放緩，但仍高於央行2%的目標，5月份整體消費者物價指數和核心消費者物價指數分別降至4.0%和5.3%。面對仍然高企的通脹，聯儲局維持加息姿態，5月份將政策利率上調25點子至5.00-5.25%的水平。儘管在6月份會議上暫停加息，但聯儲局(Fed)在6月份會議上的論調較預期強硬，最新的點陣圖表明今年稍後將可能大約有兩次25個百分點的加息。加上債務上限問題得以解決後風險情緒有所改善，為債券孳息率(尤其是短年期債券孳息率)提供了上行動力。2年期基準美國國債孳息率上漲87點子至4.90%，而10年期國債孳息率則上漲37點子至月底的3.84%，導致孳息率曲線進一步倒掛。

在歐元區，6月份綜合採購經理人指數在服務業活動減弱下連續第2個月下跌至50.3，對經濟增長的擔憂仍在延續。同時，6月份整體消費者物價指數放緩至5.5%，但仍高於央行目標。繼5月份加息25點子後，歐洲央行(ECB)於6月份將基準存款利率再度上調25點子至3.50%，同時暗示需要採取進一步行動來對抗通脹。對進一步收緊政策的預期，加上海外孳息率上升，引發歐元區債券遭到拋售，並由較短年期債券帶動。2年期基準德國國債孳息率於季內上升50點子至3.20%，而10年期孳息率則上升10點子至2.39%。與此同時，英國頑固的高通脹數據促使英倫銀行(BoE)變得更為強硬，繼5月份加息25點子後，6月份再度加息50點子，超出市場預期。這促使債券孳息率大幅上漲，由短年期債券帶動。2年期基準英國國債孳息率本季度上漲183點子至5.27%，而10年期國債孳息率飆升90點子至4.39%。日本債券市場於本季度表現穩定，孳息率於區間內波動，日本央行(BoJ)的溫和立場與各國央行的強硬立場形成強烈對比。政策分歧以及孳息率曲線控制(YCC)政策使債券孳息率維持穩定。儘管核心通脹持續上升且日圓走弱，但日本央行一如所料在本季度維持主要政策工具不變。

環球股票指數雖有所波動，但在2023年第2季度仍錄得上漲。由於市場在美國債務上限擔憂和銀行業壓力重現下波動，股市最初陷入困境。隨著投資者討論全球衰退風險和中國經濟的可持續性，令人失望的中國重新開放和疲軟的歐洲宏觀數據打壓了市場情緒。美國債務上限得以解決後，樂觀情緒隨後升溫，而人工智能相關股票的重新評級和中國可能推出更強勁的刺激措施有助抵消對聯儲局強硬態度的擔憂，並推動增長股的表現優於週期性行業。

In the U.S., bond markets slipped on yields rising in the second quarter. Bond market volatility stayed high, with investors scrutinizing developments of the regional banking sector, bipartisan talks over debt ceiling, as well as the impacts on economy of tighter monetary policy. Meanwhile, incoming data pointed to a mixed growth trend, with most leading indicators such as PMI and ISM showing weaker manufacturing, while the services sector holding up. Labor market conditions remained tight, with nonfarm payroll data beating market expectations, while unemployment rate staying near historic lows. Inflation slowed but remained high against the central bank target of 2%, with May headline and core CPI landing at 4.0% and 5.3%, respectively. In face of the still high inflation, the Federal Reserve (Fed) kept its hiking posture, raising the policy rate by 25 basis points to the range of 5.00-5.25% in May. Despite pausing at its June meeting, the Fed toned hawkish than expected, with the latest dot-plots pointing to roughly two more quarter-percentage-point hikes later in this year. This, together with the improved risk sentiment post debt ceiling resolution, offered an upward impulse to bond yields, in particular those in the front-end. Yield on the 2-year U.S. Treasury benchmark note rose by as much as 87 basis points to 4.90%, while that of the 10-year tenor increased by 37 basis points to end the quarter at 3.84%, resulting in a further inverted yield curve.

In the Eurozone, growth concerns lingered, with the composite PMI slipping for the second consecutive month to 50.3 in June, amid weaker services sector activity. Meanwhile, inflation trended lower, with June headline CPI easing to 5.5%, albeit remaining high as compared to the central bank's target. After a quarter-percentage point hike in May, the European Central Bank (ECB) raised its benchmark deposit rate by another 25 basis points to 3.50% in June, whilst signaling further actions would be needed to fight inflation. Expectations of further policy tightening, alongside with higher overseas yields, offered an excuse for bond selloffs in the Eurozone, led by the shorter maturities. Yield on the 2-year benchmark German Bunds increased by 50 basis points over the quarter to 3.20%, while that of the 10-year tenor surged by 10 basis points to 2.39%. Meanwhile, stickily high inflation in the U.K. prompted central bank to turn more hawkish. After a quarter-percentage point hike in May, the Bank of England (BoE) outpaced market expectations with a 50-basis-point move in June. This prompted bond yields to rise substantially, led by the front-end. Yield on the 2-year benchmark U.K. gilt rose as much as 183 basis points to 5.27% over the quarter, while that of the 10-year tenor surged by 90 basis points to 4.39%. In Japan, bond market performed steadily over the quarter, with yields trading in a range, as the dovish rhetoric of the Bank of Japan (BoJ) came in stark contrast to the hawkish stance of its global peers. Policy divergence, alongside the Yield Curve Control (YCC) policy, has kept bond yields well anchored. Without much surprises, the BoJ kept its major policy tools unchanged during the quarter, despite continuously trending up of core inflation as well as weaker Japanese Yen (JPY).

Global equity index wavered but managed to notch a gain for 2Q23. Stocks first struggled as markets jittered on US debt ceiling concerns and renewed banking stress. Disappointing China reopening and softer European macro data weighed on sentiment as investors debated global recession risks and the sustainability of the Chinese economy. Optimism later returned post US debt ceiling resolution, while re-rating of AI-related stocks and potential stronger China stimulus helped offset concerns over the Fed's hawkishness, propelling an outperformance of growth stocks over cyclical sectors.

中銀保誠中國股票基金 BOC-Prudential China Equity Fund

由於人民幣兌美元加快貶值，內地基準指數在 2023 年第 2 季度顯著下跌，而離岸市場整體表現優於在岸市場。2023 年第 2 季度股市下跌的原因是對增長前景的擔憂加劇和國內情緒疲弱，反映宏觀活動放緩和通脹下降。由於對中美緊張局勢和國內刺激政策的預期急劇變化，令 6 月份的波動性加劇。4 月份，在保守的企業指引下和工業和房地產行業出現疲軟趨勢導致通脹下降，中國股市下跌。5 月份，由於國內經濟復甦、未來聯儲局的加息方向、人民幣貶值以及地緣政治緊張局勢升級等不確定性，中國股市連續第 2 個月大幅下跌。6 月份，中國市場上半月表現強勁，但月底漲幅顯著收窄。由於實際的刺激措施不及預期和美國實施新的科技限制，樂觀情緒在 6 月下旬降溫。第 2 季度上證綜合指數、深證綜合指數、滬深 300 指數和創業板指數分別變動至 -2.2%、-3.6%、-5.1% 和 -7.7%，國企指數和恒生科技指數分別變動 -7.8% 和 -9.1%。能源和公用是表現最好的行業，而消費必需品和醫療保健行業的表現最為遜色。

本基金在第 2 季度錄得負回報，受累於消費和科技相關持股下跌。本基金預計中國股市在 2023 年第 3 季度將於區間波動，由於經濟復甦仍然緩慢和動盪，而估值的要求變得吸引。政策反應和 2023 年第 2 季度企業盈利將是市場波動的關鍵驅動因素。新政府領導層的支持增長政策立場更為重視長期生產率。本基金預計 7 月政治局會議後將推出更多政策，旨在提供具針對性的下行支持，但不會提供過度刺激。如果增長前景進一步惡化，基礎設施方面的公共資本支出將成為關鍵的刺激工具。由於支持性的政策反應，本基金預計工業和房地產相關行業將在 2023 年第 3 季度漸趨穩定。消費和服務業將繼續成為主要增長動力，但進一步的增長將取決於家庭收入的改善。全球宏觀風險背景下，出口前景仍不明朗，可再生能源相關的出口成為新亮點。本基金將關注 3 個主題：1) 在過度的儲蓄釋放和收入增長正常化的推動下消費有所復甦；2) 房地產和科技、媒體和電訊相關行業受惠於政策透明度提高和新的商業機會；3) 估值有吸引力且供需前景良好的先進製造業，例如個別可再生能源相關行業。對於風險方面，本基金將密切關注：(i) 美國和歐盟的經濟增長前景進一步下調；(ii) 在通脹壓力減弱的情況下，聯儲局的政策立場強於預期；(iii) 中國勞動力市場、商業信心和收入預期的復甦步伐；(iv) 對房地產的支持性政策、政府支出和大型科技公司監管的影响；(v) 中美在烏克蘭、台灣海峽和朝鮮半島問題上的緊張局勢。

Mainland benchmark indices declined notably in 2Q23 with offshore markets outperforming onshore markets in general amid rapid depreciation of CNY vs USD. The equity market downtrend in 2Q23 was driven by rising concerns on the growth outlook and weak domestic sentiment, reflecting the slowdown of macro activities and declining inflation. Volatility picked up in June driven by rapidly evolving expectations regarding US-China tensions and domestic stimulus policy. In April, China equities declined amid conservative corporate guidance with signs of weakening trends regarding industrial and property sectors, which led to declining inflation. In May, China market posted notable decline for the second month on uncertainties surrounding the domestic economic recovery, the future direction of Fed rate hikes, CNY depreciation and escalating geopolitical tensions. In June, China market posted strong performance in the first half but ended the month with much narrowed gain. Optimism faded in second half of June because actual stimulus undershoot expectations with renewed US tech restrictions. Shanghai Composite, Shenzhen Composite, CSI300, and ChiNext Index changed by -2.2%, -3.6%, -5.1%, and -7.7% respectively in the second quarter, while HSCEI and HSTECH Index changed by -7.8% and -9.1% respectively. Energy and Utilities were the best performing sectors while Consumer Staples and Health Care were the worst.

The Fund registered a negative return in the second quarter, led by the declines of Consumption and Technology related exposures. Regarding 3Q23, the Fund expects range bound in China equity market as economic recovery remains gradual and bumpy while valuation becomes undemanding. Policy responses and 2Q23 corporate earnings will be key drivers of market volatility. New government leadership pro-growth policy stance puts higher priority on long term productivity improvement. The Fund expects incremental policies to be introduced following July politburo meeting, aiming to provide targeted downside support but not excessive stimulation. Public capex on infrastructure will be key stimulating tool if growth outlook further deteriorated. The Fund expects stabilization of industrial and property related sectors in 3Q23, as a result of supportive policy responses. Consumption and service sectors would continue to be key growth drivers but further strength will be subject to household income improvement. Export outlook remains uncertain amid global macro risks, while renewable energy related exports are new bright spots. The Fund will focus on three themes: 1) consumption recovery driven by release of excess savings and normalized income growth; 2) TMT related beneficiaries from improved policy visibilities and new business opportunities; 3) advanced manufacturing at attractive valuations with favorable supply/demand outlook, such as selected renewable energy related sectors. For the risks aspect, the Fund would closely monitor: (i) further downward revision of U.S. and E.U. growth outlook; (ii) more than expected hawkish policy stance by Fed amid softening inflation pressures; (iii) pace of recovery regarding labor market, business confidence and income expectation in China; (iv) effects of supportive policy regarding property, government spending and large tech companies regulations; (v) Sino-U.S. tension regarding Ukraine, Taiwan Strait and Korean Peninsula.

中銀保誠香港股票基金 BOC-Prudential Hong Kong Equity Fund

受大型互聯網公司大幅回調和中美關係再度緊張所拖累，香港股市與於 4 月份收低。由於遜於預期的中國宏觀數據表明經濟重啟後的復甦正在失去動力，恒生指數在 5 月份繼續遭受拋售。6 月份，隨著 7 月份政治局會議召開之前刺激市場的期望與日俱增，市場出現反彈。人民幣貶值和央行的強硬語氣亦對股市造成拖累。總體而言，由於國有企業改革的潛在推動力，本季度表現最好的本地市場包括金融和能源行業。由於企業指引疲軟以及美國對中國芯片實施更多限制的威脅，醫療保健和科技板塊表現落後。

本基金第 2 季度錄得負回報，主要受累於房地產和能源行業的持股。儘管 2023 年第 1 季度重新開放後被壓抑的需求最初強勁，但正如 2023 年第 2 季度宏觀數據疲軟所反映一樣，動力開始消退。本基金預計，中國可能在未來幾個月推出一些針對特定行業的刺激措施，並將監測中國大陸和香港的企業第 2 季度的業績和房地產銷售，以衡量復甦的可持續性。本基金將對中美政治緊張局勢引發的潛在市場波動保持警惕，並繼續關注財務實力穩健且很大機會受惠於政府刺激的行業。本基金亦將於主要價格疲軟時優化投資組合在與政府政策包括環保相關一致的行業持股。

Hong Kong market closed lower in April, dragged by sharp pullbacks in large-cap Internet names and renewed US-China tensions. Hang Seng Index continued to sell off in May, as weaker-than-expected China macro data suggested the post-reopening recovery was losing momentum. In June, the market rebounded with rising stimulus hopes fueling the market ahead of the July Politburo meeting. The weakening RMB and hawkish tones from central banks also dragged on the equity market. Overall for the quarter, best performers of the local market include Financials and Energy sectors, due to potential tailwinds from state-owned enterprises reform. Health Care and Technology sectors lagged, due to weak corporate guidance and the threat of more US chip curbs on China.

The Fund registered a negative return in the second quarter, mainly due to the exposure of Real Estate and Energy sectors. Despite an initially strong pent-up demand post-reopening in 1Q23, momentum started to fade as reflected by the weakened macro data in 2Q23. The Fund anticipates that China may roll out some sector specific stimulus in coming months, and would monitor corporates' second quarter results and property sales in China and Hong Kong to gauge the recovery sustainability. The Fund would maintain a watchful stance against potential market jitters arising from Sino-U.S. political tensions, and remain focus on sectors with healthy financial strength and high beneficial likelihood from government stimulus. The Fund would also leverage on major price weakness to optimize the portfolio's exposure in sectors which are in harmony with government policies, particularly those environmental-friendly related.

中銀保誠日本股票基金 BOC-Prudential Japan Equity Fund

受企業支出所支持，日本第1季度經濟擴張速度快於最初預期。然而，復甦趨勢尚未明朗，經濟指標在擴張和收縮之間徘徊。植田和男的主要政策維持不變，但取消了對未來利率水平的指導，為更靈活的貨幣政策留下空間。首相岸田文雄提出今年的一連串的政策目標，以應對長期挑戰。隨著對首相支持度回升，有關岸田文雄呼籲提前選舉的猜測也逐漸增加。

日本股市本季度大幅上漲。大量外資流入、對美國銀行的擔憂有所緩解，以及美國債務上限法案的進展令指數走高，特別是某些藍籌股。儘管加息率曲線政策的沒有變化符合市場共識，也沒有觀察到即時收緊的方向，但投資者預計植田和男任內的政策修正將更加强硬。最新的年度盈利報告優於預期，主要特點為股票回購、公司重組和股息增加。

本基金於第2季度錄得正回報。成功篩選科技行業的股票貢獻最大。展望未來，對貨幣政策變化的預期可能決定日本股市的走向。在經濟相對穩定下，市場波動性仍然存在，但近期反彈後估值吸引力下降。本基金將採取更中性的立場以平衡風險和回報。

Japan's economy expanded at a faster pace than initially estimated in 1Q, mainly supported by business spending. However, a clear recovery trend has not yet established with economic indicators oscillating between expansion and contraction. Ueda's key policies remained unchanged but guidance on future interest rate levels was scrapped, leaving space for a more flexible monetary policy. PM Kishida proposed a long list of policy targets for this year to tackle long-term challenges. Along with his recovering approval rate, speculation of him calling an early election is gaining traction.

Japan equity market rose significantly this quarter. Large foreign inflows, concerns about US banks soothed, and the progress of US debt-ceiling bill led the index to move up higher, particularly on certain blue-chip stocks. Although no change in yield curve policy was in line with market consensus and no immediate tightening bias was observed, investor would expect a more hawkish policy revision during Ueda's term. Latest annual earnings announcements were better than expectations and major features were share buyback, company restructuring, and dividend increases.

The Fund posted a positive return in the second quarter. Stock selection in Technology sector contributed the most. Going forward, expectations for monetary policy change might determine the direction of Japanese equities. Market volatility would remain based on relatively more stable economy but less attractive valuations from recent rally. The Fund would adopt a more neutral stance to balance between risk and return.

中銀保誠亞洲股票基金 BOC-Prudential Asia Equity Fund

經濟數據顯示亞洲經濟面臨下行壓力，但表現分歧。中國的活動數據和高頻數據顯示，繼第1季度強勁反彈後，第2季度按年增長的勢頭減弱，製造業和服務業之間的分歧持續存在。由於強勁的內需有助於抵消出口表現落後的影響，東南亞經濟體的整體增長超出預期。在基數效應的幫助下，整體通脹率 and 核心通脹率進一步下降，其中能源和食品通脹是主要催化劑。在此宏觀的背景，各地央行的政策立場持續分歧，中國人民銀行下調關鍵政策利率以帶動信貸增長，而其他央行則選擇按兵不動，或在通脹風險上行的情況下變得更加强硬。

本基金於季內錄得負回報。印度金融股的選股拖累基金表現，但部份被泰國公用行業的正面選股所抵消。展望未來，鑑於全球增長與通脹前景、政策方向和地緣政治關係的不確定性加劇，市場可能會維持波動。本基金將在波動的環境下專注於市場中性策略以達致較穩定的表現。

Economic data showed downward pressure on Asian economy, albeit with dispersions. China's activity data and high-frequency trackers pointed to a weakening in sequential growth momentum in 2Q after strong bounce in 1Q, with continued divergence between manufacturing and services sectors. Growth in Southeast Asia economies in general beat expectations as resilient domestic demand helped to offset underperformance in exports. Headline and core inflation took a further step down aided by base effects, with energy and food inflation the main catalysts. Against such macro backdrop, regional central banks' policy stance continued to diverge with the PBOC cutting key policy rates to boost credit growth, while other central banks either staying on hold or turning more hawkish amid upside inflation risk.

The Fund recorded a negative return during the quarter. Stock selection in India Financials dragged Fund performance which was partly offset by positive stock selection in Thailand Utilities sector. Looking ahead, market will likely continue to get seesawed given heightened uncertainty in the outlook for global growth/inflation, policy directions and geopolitical relations. The Fund would concentrate on market neutral strategy in a volatile environment to achieve a more stable performance.

中銀保誠環球股票基金 BOC-Prudential Global Equity Fund

全球經濟疲軟，世界各地的情況仍然好壞參半。儘管美國勞動力市場和消費者支出展示韌性，但製造業和投資數據放緩證明歐洲和中國的增長勢頭失去了動力。全球央行的行動出現了更大的分歧，聯儲局和歐洲央行保持強硬態度以抑制通脹，而中國和日本則重申並寬鬆支取態以帶動經濟，而大多數其他國家則在理想的消費者價格下跌下保持寬鬆態度。銀行業壓力有所緩解，但政策制定者仍密切關注信貸狀況，以預防出現硬著陸的情況。

環球股票指數雖有所波動，但在2023年第2季度仍錄得上漲。由於市場在美國債務上限擔憂和銀行業壓力重現下波動，股市最初陷入困境。隨著投資者討論全球衰退風險和中國經濟的可持續性，令人失望的中國重新開放和疲軟的歐洲宏觀數據打壓了市場情緒。美國債務上限得以解決後，樂觀情緒隨後升溫，而人工智能相關股票的重新評級和中國可能推出更強勁的刺激措施有助抵消對聯儲局強硬態度的擔憂，並推動增長股的表現優於週期性行業。

本基金目前對美國股票持偏低比重，同時對歐洲股票持偏高比重，以及對其他非美國地區股票持輕微偏高比重。本基金打算在短期內保持目前的配置，並監測銀行業、通脹和貨幣政策的發展。如果這些因素穩定下來，本基金可能會採取更具順週期性和技術性的投資組合立場。

Global economy softened and remained mixed across the world. While US labour market and consumer spending showed resilience, growth momentum in Europe and China lost steam as evidenced in slowing manufacturing and investment readings. More divergence was seen in global central bank actions where the Fed and ECB stayed hawkish to tame inflation, while China and Japan reiterated easing bias to revive the economy with most other countries stayed accommodative on desirable falling consumer prices. Banking stress had alleviated but credit conditions remained closely watched by policymakers to prevent a hard landing scenario.

Global equity index wavered but managed to notch a gain for 2Q23. Stocks first struggled as markets jittered on US debt ceiling concerns and renewed banking stress. Disappointing China reopening and softer European macro data weighed on sentiment as investors debated global recession risks and the sustainability of the Chinese economy. Optimism later returned post US debt ceiling resolution, while re-rating of AI-related stocks and potential stronger China stimulus helped offset concerns over the Fed's hawkishness, propelling an outperformance of growth stocks over cyclical sectors.

The Fund currently underweight US equities, overweight Europe and marginally overweight other non-US regions. The Fund intends to keep the current allocation in the near term and monitor development in the banking sector, inflation and monetary policy. If these factors stabilizes, the Fund may adopt a more pro-cyclical and tactical portfolio stance.

中銀保誠中證香港100指數基金 BOC-Prudential CSI HK 100 Tracker Fund

中證香港100總回報指數在2023年第2季度下跌。根據香港金融管理局(HKMA)，由於第2季度資金外流，基礎貨幣總結餘減少至約449億港元。

本地經濟方面，2023年首5個月的零售業總銷售價值初步估計數字較2022年同期增長21.0%，其中奢侈品銷售額按年增長76.6%。2023年首5個月的貨物出口總額按年下降16.3%，而同期的貨物進口總額則按年下降13.4%。以2023年首5個月計算，輸往部分主要目的地的整體出口貨值錄得按年跌幅，尤其是日本、新加坡、中國內地、台灣及印度。

本基金於第2季度錄得負回報。

CSI Hong Kong 100 Total Return Index dropped in the second quarter of 2023 (Q2). According to the Hong Kong Monetary Authority (HKMA), due to capital outflow in Q2, the aggregate balance of monetary base decreased to around HKD 44.9 billion.

As to the domestic economy, the provisionally estimated value of total retail sales for the first 5 months of 2023 increased by 21.0% compared with the same period in 2022. In particular, the sales of luxury goods increased by 76.6% year-on-year (YoY). The value of total exports of goods decreased by 16.3% YoY for the first 5 months of 2023 while the value of imports of goods decreased by 13.4% YoY in the same period. For the first five months of 2023, year-on-year decreases were registered in the value of total exports to some major destinations, in particular Japan, Singapore, Mainland China, Taiwan and India.

The Fund posted a negative return in Q2.

中銀保誠歐洲指數追蹤基金 BOC-Prudential European Index Tracking Fund

英倫銀行將利率從4.5%上調至5.0%，超出預期半個百分點。是次加息是跟隨歐洲央行將利率提高四分之一厘至3.5%的決定。瑞士、挪威和土耳其央行亦提高了關鍵利率。所有跡像均顯示可能會採取更多緊縮措施，以應對持續且相當頑強的通脹。

國內生產總值方面，歐元區第1季度國內生產總值為-0.1%。5月份失業率維持在6.5%不變。採購經理人指數方面，歐元區第2季度採購經理人指數平均為44.7。

本基金於2023年第2季度錄得正回報，但遜於市場表現。國家選擇方面，德國的偏高比重利淡表現，而西班牙的偏高比重抵消了部分跌幅。行業篩選方面，金融的偏高比重利淡表現，而相對市場而言，公用行業的偏低比重則帶來正主動回報。

The Bank of England raised interest rate more than expected by half a percentage point to 5.0% from 4.5%. The hike followed the European Central Bank's decision of raising rates by a quarter-point to 3.5%. The central banks of Switzerland, Norway and Turkey also raised their key rates. All signaled there might be more tightening to come so as to tackle the persistent and rather sticky inflation.

Concerning Gross Domestic Product (GDP), the Eurozone GDP was -0.1% in the first quarter. Unemployment rate remained unchanged at 6.5% in May. With respect to Purchasing Managers Index (PMI), the Eurozone PMI reached an average of 44.7 over the second quarter.

In the second quarter of 2023, the Fund reported a positive return with underperformance comparing to the market. For country selection, the underperformance was contributed by overweighting in Germany while overweighting in Spain offset some of the underperformance. In regard to sector selection, overweighting in Financials sector contributed to the underperformance, while underweighting in Utilities sector generated positive active return against the market.

中銀保誠北美指數追蹤基金 BOC-Prudential North America Index Tracking Fund

聯儲局決策者選擇將政策利率維持在5.00%-5.25%的範圍內不變，讓其有更多時間評估迄今為止加息以及自3月開始浮現的銀行業壓力而導致的信貸緊縮所帶來的影響。隨著新公佈的美國經濟數據優於預期，聯儲局主席鮑威爾暗示可能需要再進一步收緊貨幣政策。

本季度數據方面，納斯達克指數、標準普爾500指數和道瓊斯工業平均指數分別上漲14.77%、9.86%和4.71%。6月份製造業採購經理指數由5月份的48.4下跌至46.3。

本基金於2023年第2季度錄得正回報，但遜於市場表現。國家選擇方面，美國的偏低比重利淡表現。行業篩選方面，可選消費品行業的偏低比重利淡表現，而相對市場而言，健康護理行業的偏低比重則帶來正主動回報。

Fed policymakers opted to leave the policy rate unchanged at the 5.00%-5.25% range to give time to assess the still-to-come impact of rate hikes to date and from credit tightening stemming from the banking stresses that emerged in March. With fresh stronger-than-expected U.S. economic data released, Federal Reserve Chair Jerome Powell signaled more monetary tightening is likely needed.

On data front during the quarter, NASDAQ, S&P 500 and Dow Jones Industrial Average increased by 14.77%, 9.86% and 4.71% respectively. The Manufacturing Purchasing Managers' Index was at 46.3 in June, down from 48.4 in May.

In the second quarter of 2023, the Fund reported a positive return with underperformance comparing to the market. For country selection, the underperformance was contributed by underweighting in United States. In regard to sector selection, underweighting in Consumer Discretionary sector contributed to the underperformance, while underweighting in Health Care sector generated positive active return against the market.

中銀保誠增長基金 BOC-Prudential Growth Fund

本基金於季內錄得升幅。北美和日本股市表現優異。由於大多數成熟市場政府債券孳息率上升，全球固定收益出現下跌。資產配置層面上，我們將整體股票比重保持在相對參考基準中性的水平。在股票方面，對北美股份維持偏低比重，同時維持對歐洲和亞太地區（日本除外）股份持偏高比重。我們維持環球固定收益在相對參考基準中性的水平。短期內，中央銀行政策的變化、增長不確定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將維持高企。

The Fund posted a gain over the quarter. North America and Japan equities outperformed. Global fixed income registered a decline driven by higher government bond yields in most developed markets. At the asset allocation level, we kept the overall equity exposure at around neutral weight against reference benchmark. Within equities, we maintained an underweight position in North America versus an overweight exposure in Europe and Asia Pacific ex Japan region. We maintained a neutral weight in global fixed income against reference benchmark. In the near term, changes to central bank policies, growth uncertainty and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

中銀保誠均衡基金 BOC-Prudential Balanced Fund

本基金於季內錄得虧損。北美和日本股市表現優異。由於大多數成熟市場政府債券孳息率上升，全球固定收益出現下跌。資產配置層面上，我們將整體股票比重保持在相對參考基準中性的水平。在股票方面，對北美股份維持偏低比重，同時維持對歐洲和亞太地區（日本除外）股份持偏高比重。我們維持環球固定收益在相對參考基準中性的水平。短期內，中央銀行政策的變化、增長不確定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將維持高企。

The Fund posted a negative return over the quarter. North America and Japan equities outperformed. Global fixed income registered a decline driven by higher government bond yields in most developed markets. At the asset allocation level, we kept the overall equity exposure at around neutral weight against reference benchmark. Within equities, we maintained an underweight position in North America versus an overweight exposure in Europe and Asia Pacific ex Japan region. We maintained a neutral weight in global fixed income against reference benchmark. In the near term, changes to central bank policies, growth uncertainty and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

中銀保誠平穩基金 BOC-Prudential Stable Fund

本基金於季內錄得虧損。北美和日本股市表現優異。由於大多數成熟市場政府債券孳息率上升，全球固定收益出現下跌。資產配置層面上，我們將整體股票比重保持在相對參考基準中性的水平。在股票方面，對北美股份維持偏低比重，同時維持對歐洲和亞太地區（日本除外）股份持偏高比重。我們維持環球固定收益在相對參考基準中性的水平。短期內，中央銀行政策的變化、增長不確定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將維持高企。

The Fund posted a negative return over the quarter. North America and Japan equities outperformed. Global fixed income registered a decline driven by higher government bond yields in most developed markets. At the asset allocation level, we kept the overall equity exposure at around neutral weight against reference benchmark. Within equities, we maintained an underweight position in North America versus an overweight exposure in Europe and Asia Pacific ex Japan region. We maintained a neutral weight in global fixed income against reference benchmark. In the near term, changes to central bank policies, growth uncertainty and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

中銀保誠香港平穩退休基金 BOC-Prudential Hong Kong Stable Retirement Fund

環球股市上季表現優於港元固定收益。在股市方面，日本股市表現出色，而新興市場股市則表現落後。美國勞動力市場持續走強和歐洲通脹維持高企使得各國央行繼續採取緊縮政策。利率大幅上升提升了票據息差，緊縮週期也更靠近頂峰。成熟市場股票受惠於強勁的經濟數據。中國第2季度經濟活動放緩幅度超出預期，仍然受房地產行業所拖累，令重新開放的主題失去動力。

Global equities outperformed Hong Kong dollar fixed income last quarter. Within equities, Japan equities outperformed while emerging markets underperformed. Persistent strength in labor market in the US and still elevated inflation in Europe kept central banks on tightening mode. Much increased interest rates lifted coupon carry, and tightening cycle is also a step closer to its peak. Developed market equities have benefited from strength of economic data. China's economic activities slowed more than expected as property sector remained as a drag and re-opening theme lost momentum during Q2.

中銀保誠債券基金 BOC-Prudential Bond Fund

由於核心市場利率上升，本基金在第2季度錄得虧損。從按市價計價的角度來看，持續的政策緊縮對債券表現構成壓力。貨幣效應成效參差，央行的強硬態度支撐了歐元 and 英鎊等貨幣兌美元的匯率，而日圓和人民幣等收益率較低的貨幣則表現落後。與此同時，企業債券的持倉利好表現，因隨著債務上限得以解決，以及市場對區域銀行業的擔憂緩解支撐了風險情緒，信貸息差整體收緊。展望未來，我們預計債券市場波動性將持續存在，並在通脹與宏觀經濟因素之間進行拉鋸，因投資者在短時間內會更仔細審視加息的延遲影響，從而繼續爭論2023年餘下時間的政策方向。在宏觀和政策不確定性迫近的背景，我們在存續期定位上轉向更為中性的立場，同時尋找機會增加核心市場的存續期，為中期政策週期的轉變做好準備。同時，我們堅持審慎的信貸篩選，並偏好於高質量和流動性的信貸，在宏觀和政策不確定性的背景下，信貸市場近期的技術層面仍會面臨挑戰。

The Fund posted losses in the second quarter, amid rising core market rates. Continued policy tightening weighed on bond performance from a mark-to-market perspective. Currency effects proved mixed, with central bank hawkishness supporting currencies such as Euro and Pound Sterling against the greenback, while lower yielding currencies, namely Japanese Yen and Renminbi underperformed. Meanwhile, exposure to corporate bonds added value, as credit spreads overall tightened with debt ceiling resolution alongside easing market concerns over the regional banking sector supporting risk sentiment. Looking ahead, we expect bond market volatility to persist, with a tug between inflation and macroeconomic factors, as investors scrutinize the delayed impacts of rate increases after such a compressed period of time, driving the continued debates over policy direction for the remainder of 2023. With looming macro and policy uncertainty as the backdrop, we have turned to a more neutral stance in duration positioning, while looking for opportunity to add duration across core markets as to position for a turn in policy cycle over the medium term. Meanwhile, a prudent approach is adhered for credit selection, where high quality and liquidity are emphasized with the near-term technical backdrop for credit markets to remain challenging on the back of macro and policy uncertainty.

中銀保誠強積金人民幣及港元貨幣市場基金 BOC-Prudential MPF RMB & HKD Money Market Fund

本基金於第2季度錄得負回報。離岸人民幣(CNH)兌港元(HKD)疲軟是表現落後的主要原因，而債券和存款的穩定利息收入提供了緩衝。本基金堅持以高流動性為指標的策略。在維持定期存款作為投資核心的同時，我們將尋找機會通過增持存款證和企業債券以提高本基金的整體孳息。

The Fund recorded a negative performance in the second quarter. Weak offshore Renminbi (CNH) against Hong Kong dollar (HKD) was the major attribute to loss, while steady interest income from bonds and deposits provided a cushion. The Fund adhered to the strategy of maintaining high liquidity metrics. While maintaining time-deposits as the core part of investment, we seek opportunities to enhance the overall yield of the Fund through investing in Certificates of Deposits (CDs) and corporate bonds.

中銀保誠強積金保守基金 BOC-Prudential MPF Conservative Fund

本基金在第2季度錄得正回報。由於進入股票派息季度以及銀行季節性融資需求上升，港元利率先跌後升。由於總結餘已降至15年來的最低點，系統內的流動性緊張進一步加大上升幅度。短期內，因為貨幣市場利率可能會維持高企，而聯儲局也暗示今年稍後時候將進一步加息，流動性狀況仍然緊張。然而，隨著經濟不確定性迫近，中期趨勢將取決於各國央行的貨幣政策。本基金堅持維持高流動性指標的策略。在維持定期存款作為投資核心的同時，我們將尋找機會通過增持存款證和企業債券以提高本基金的整體孳息。

The Fund posted a positive return for the second quarter. Hong Kong dollar (HKD) interest rates fell before rising, as we entered stock dividend paying season and seasonal funding demand from banks arose. The magnitude was further amplified by the liquidity tightness in the system, stemmed from having an aggregate balance that has dwindled to a 15-year low. In the near term, money market rates may stay elevated, as liquidity conditions remained tight just as the Federal Reserve signaling more hikes later this year. However, the medium-term trend would hinge on the monetary policies of central banks as economy uncertainty looms. The Fund is adhered to the strategy of maintaining high liquidity metrics. While maintaining time-deposits as the core part of investment, we seek opportunities to enhance the overall yield of the Fund through investing in Certificates of Deposits (CDs) and corporate bonds.

中銀保誠核心累積基金 BOC-Prudential Core Accumulation Fund

本基金於季內錄得升幅。北美和日本股市表現優異。由於大多數成熟市場政府債券孳息率上升，全球固定收益出現下跌。資產配置層面上，固定收入於期內維持輕微的偏低比重。短期內，中央銀行政策的變化、增長不確定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將維持高企。

The Fund posted a gain over the quarter. North America and Japan equities outperformed. Global fixed income registered a decline driven by higher government bond yields in most developed markets. At the asset allocation level, a small underweight exposure in fixed income was maintained during the period. In the near term, changes to central bank policies, growth uncertainty and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

中銀保誠65歲後基金 BOC-Prudential Age 65 Plus Fund

本基金於季內錄得升幅。北美和日本股市表現優異。由於大多數成熟市場政府債券孳息率上升，全球固定收益出現下跌。資產配置層面上，固定收入於期內維持輕微的偏低比重。短期內，中央銀行政策的變化、增長不確定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將維持高企。

The Fund posted a gain over the quarter. North America and Japan equities outperformed. Global fixed income registered a decline driven by higher government bond yields in most developed markets. At the asset allocation level, a small underweight exposure in fixed income was maintained during the period. In the near term, changes to central bank policies, growth uncertainty and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

備註

1. 單位價格均扣除投資管理費及其他費用。有關其他費用及收費詳情，請參閱本計劃之強積金計劃說明書第5節－「費用及收費」。
2. 各成分基金的風險程度分為低、低至中、中、中至高及高。風險程度由投資經理根據各成分基金的混合投資項目及／或其基礎投資的投資組合而釐定，並只反映投資經理之看法。風險程度僅供參考及將會因應市場狀況而每年至少作出一次檢視及（如適用）更新。風險程度乃根據截至2022年12月30日²¹的數據而釐定。
3. 基金風險標記是以過去三年（至匯報日）之月回報率計算的標準偏差代表。一般而言，基金風險標記越高，該基金的風險程度越高。預設投資策略基金之基金風險標記自2017年4月3日起計算（如適用），其為2017年4月1日後的首個交易日。
4. 按照積金局¹¹發出的《強積金投資基金披露守則》第D2.3(j)章的規定，每個成分基金均須根據該成分基金的最新基金風險標記³劃分為以下七個風險級別的其中一個風險級別。基金的成立日期至基金概覽匯報日的表現期少於三年，則無須在基金概覽內列出風險標記³，因此，風險級別亦不適用。上述風險級別一般於季度期後之兩個月內更新，並根據截至季度末日的相關成分基金數據進行分配。上述風險級別由積金局¹¹根據其《強積金投資基金披露守則》規定，及並未經證監會審核或認可。

風險級別	基金風險標記	
	相等或高於	少於
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

5. 截至2022年3月31日止財政年度之基金開支比率。提供基金開支比率旨在讓計劃成員據以估算基金投資的開支總額，包括成分基金以下集體投資計劃所引致的成本。計劃成員須直接支付的開支則不包括在內。一般而言，基金開支比率數值越大，表示該基金在上個財政期內開支佔基金資產值的比例愈高。
6. 成分基金之表現是按單位資產淨值作為比較基礎，以港元為計算單位，其股息亦作滾存投資。
7. 「現金及其他」指通知現金，及類似應付款項和應收款項的營運項目（如適用）。
8. 本文件所載的市場概覽及基金經理評論只反映基金經理於本文件刊發日期時之意見、看法及詮釋，投資者不應僅依賴有關資訊而作出投資決定。
9. 「傘子單位信託」指中銀保誠單位信託基金，其為一項傘子單位信託。
10. 「《規例》」指《強制性公積金計劃（一般）規例》（第485A章）。
11. 「積金局」指強制性公積金計劃管理局。
12. 「互聯互通機制」指滬港股票市場交易互聯互通機制（「滬港通」）及深港股票市場交易互聯互通機制（「深港通」）。滬港通及深港通均為證券交易及結算互聯互通機制，旨在實現中國內地及香港互互相可進入對方股票市場的目標。
13. 當時強積金歐洲對沖指數是當時提供的貨幣對沖指數之一。貨幣對沖指數是當時強積金指數系列的一部分，其使用一個月遠期合約以降低投資於非以港元計值之海外股票時的貨幣波動風險。貨幣對沖指數將對沖指數中超出65%的非港幣貨幣風險，以確保其維持在貨幣風險要求的範圍內。
14. 當時強積金北美對沖指數是當時提供的貨幣對沖指數之一。貨幣對沖指數是當時強積金指數系列的一部分，其使用一個月遠期合約以降低投資於非以港元計值之海外股票時的貨幣波動風險。貨幣對沖指數將對沖指數中超出65%的非港幣貨幣風險，以確保其維持在貨幣風險要求的範圍內。
15. 「其他准許的證券」指《規例》¹⁰附表1和積金局¹¹不時發出相關的守則和指引所允許的其他准許投資項目，包括但不限於《規例》¹⁰附表1第8(2)條規定的其他准許投資（最多為各子基金總資產淨值的10%）。
16. 「其他認可單位信託或認可互惠基金」指根據《規例》¹⁰附表1第8(2)(c)條規定的其他認可單位信託或認可互惠基金（包括交易所買賣基金）（最多為其總資產淨值的10%）。
17. 「較高風險資產」具《強制性公積金計劃條例》（第485章）所作定義，包括但不限於環球股票，認證期權，某一緊貼由股票或股票類證券構成的指數的緊貼指數集體投資計劃權益及／或積金局¹¹在其不時發佈的相關指引中認定的其他投資。
18. 「較低風險資產」指除了較高風險資產¹⁷以外的資產，包括但不限於環球債券或定息證券及貨幣市場工具。
19. 「債券通」指中國內地與香港債券市場互聯互通的計劃。債券通的北向通允許合格海外投資者投資於中國銀行間債券市場。
20. 數據截至當月最後一個交易日。

Remarks

1. The NAV was calculated after deduction of investment management fee and other respective charges. For details of other fees and charges, please refer to section 5 – "Fees and Charges" of the MPF Scheme Brochure of the Scheme.
2. The risk level of each Constituent Fund is categorized into low, low to medium, medium, medium to high and high. The risk levels are determined by the Investment Manager based on the investment mix of each Constituent Fund and/or its underlying investments, and represent only the views of the Investment Manager. The risk levels are for reference only and will be reviewed and (if appropriate) updated at least annually taking into account the prevailing market circumstances. The risk levels are determined based on data as at 30 December 2022²⁰.
3. The Fund Risk Indicator is shown as an annualized standard deviation based on the monthly rates of return of the fund over the past 3 years to the reporting date. In general, the higher the Fund Risk Indicator, the higher the risk level of the fund. The Fund Risk Indicator of DIS Funds is calculated since 3 April 2017 (if applicable) which was the first dealing day after 1 April 2017.
4. The risk class is to be assigned to each Constituent Fund according to the seven-point risk classification below based on the latest fund risk indicator³ of the Constituent Fund in accordance with the part D2.3(i) of Code on Disclosure for MPF Investment Fund issued by the MPFA¹¹. Fund with performance history of less than 3 years since inception to the reporting of the fund fact sheet is not required to show the risk indicator³ in the fund fact sheet, hence the risk class is not available. The above risk classes will normally be updated within 2 months after each quarter and are assigned based on data of the relevant Constituent Fund as at the quarter end date. Please note that the above risk classes are prescribed by the MPFA¹¹ according to the Code on Disclosure for MPF Investment Funds and have not been reviewed or endorsed by the Securities and Futures Commission.

Risk Class	Fund Risk Indicator	
	Equal or above	Less than
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

5. Fund Expense Ratio (FER) as of financial year ended 31 March 2022. The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member. In general, the higher the FER, the higher the ratio of expenses over the fund's asset value in the previous financial period.
6. Performance of Constituent Funds is calculated in HKD on NAV-to-NAV basis with gross dividend reinvested.
7. The term "cash and others" denotes cash at call, and operating items such as account payables and account receivables (where relevant).
8. The Market Overview and Manager's Comment in this document solely reflect the opinion, view and interpretation of the fund managers as of the date of issuance of this document. Investors should not solely rely on such information to make any investment decision.
9. "Umbrella Unit Trust" means the BOC-Prudential Unit Trust Fund, which is an umbrella unit trust.
10. "The Regulation" means the Mandatory Provident Fund Schemes (General) Regulation (Cap. 485A).
11. "The MPFA" means the Mandatory Provident Fund Schemes Authority.
12. "Stock Connect" means Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. Each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is a securities trading and clearing linked programme with an aim to achieve mutual stock market access between Mainland China and Hong Kong.
13. FTSE MPF Europe Hedged Index is one of the currency hedged indices provided by FTSE. Currency hedged indices are a part of the FTSE MPF Index Series which use one month forward contracts in order to reduce the risk of currency fluctuations when investing in overseas stocks that are not denominated in Hong Kong Dollars. The currency hedged indices will hedge non-Hong Kong Dollar currency exposure in the indices in excess of 65% to ensure they stay well within the Currency Exposure Requirement.
14. FTSE MPF North America Hedged Index is one of the currency hedged indices provided by FTSE. Currency hedged indices are a part of the FTSE MPF Index Series which use one month forward contracts in order to reduce the risk of currency fluctuations when investing in overseas stocks that are not denominated in Hong Kong Dollars. The currency hedged indices will hedge non-Hong Kong Dollar currency exposure in the indices in excess of 65% to ensure they stay well within the Currency Exposure Requirement.
15. "Other Permitted Securities" means other securities as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time (including but not limited to other permissible investments as set out in section 8(2) of Schedule 1 to the Regulation¹⁰ (up to 10% of the total NAV of each sub-fund)).
16. "Other Authorized Unit Trusts or Authorized Mutual Funds" means other authorized unit trusts or authorized mutual funds as permitted under section 8(2)(c) of Schedule 1 to the Regulation¹⁰ (including exchange traded funds (ETFs) (up to 10% of its total NAV)).
17. The term "higher risk assets" has the meaning given to it in the Mandatory Provident Fund Schemes Ordinance (Cap. 485), including without limitation global equities, warrants, interests in an ITCIS[†] that tracks an index comprised of equities or equities-like securities and/or other investments as identified in the relevant guidelines issued by the MPFA¹¹ from time to time.
18. The term "lower risk assets" means those assets not being higher risk assets¹⁷, including without limitation global bonds or fixed income securities and money market instruments.
19. The term "Bond Connect" means a mutual bond market access scheme between Mainland China and Hong Kong. Under the Northbound trading of the Bond Connect, eligible foreign investors can invest in the China interbank bond market.
20. Data as of the last dealing date of the month.
- [†] "ITCIS" means index-tracking collective investment scheme approved by the MPFA¹¹.