我的 MY CHOICE 強積金計劃
MANDATORY PROVIDENT FUND SCHEME

2023
季度基金便覽
Quarterly Fund Fact Sheet

第 2 季 | 2nd Quarter

重要資訊

1. 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，以作出最切合個人狀況的成分基金選擇。
2. 在你決定投資於強積金預設投資策略(根據我的強積金計劃(「本計劃」)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。你應注意我的核心累積基金及我的65歲後基金並不一定適合你，而我的核心累積基金及我的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。
3. 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。
4. 本計劃內之我的強積金保守基金並不保證付償本金。投資於我的強積金保守基金及我的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，受託人亦沒有責任按認購值贖回投資項目。另外，我的強積金保守基金及我的人民幣及港元貨幣市場基金並不受香港金融管理局監管。
5. 強積金保守基金的費用及收費可(一)透過扣除資產收取；或(二)透過扣除成員賬戶中的單位收取。我的強積金保守基金採用方式(一)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。
6. 投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。
7. 下述資料僅供參考之用，你不應只依賴這些資料而作出任何投資決定。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。

IMPORTANT INFORMATION

1. 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.
2. You should consider your own risk tolerance level and financial circumstances before investing in the MPF Default Investment Strategy ("DIS" as defined in section 6.7 (MPF Default Investment Strategy) of the MPF Scheme Brochure of My Choice Mandatory Provident Fund Scheme (the "Scheme")). You should note that the My Choice Core Accumulation Fund and the My Choice Age 65 Plus Fund may not be suitable for you, and there may be a risk mismatch between the My Choice Core Accumulation Fund and the My Choice 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.
3. 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.
4. The My Choice MPF Conservative Fund of the Scheme does not guarantee the repayment of capital. Investment in the My Choice MPF Conservative Fund and My Choice RMB & HKD Money Market Fund is not the same as placing funds on deposit with a bank or deposit taking company and that the Trustee has no obligation to redeem the investment at the subscription value. In addition, the My Choice MPF Conservative Fund and My Choice RMB & HKD Money Market Fund are not subject to the supervision of the Hong Kong Monetary Authority.
5. 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 My Choice MPF Conservative Fund uses method (i) and, therefore, unit prices/ Net Asset Value/ fund performance quoted have incorporated the impact of fees and charges.
6. Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up.
7. The following information is for your reference only. You should not solely rely on the stand-alone information to make any investment decision. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

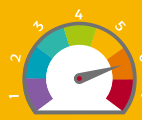
受託人 Trustee:
中銀國際英國保誠信託有限公司 BOCI-Prudential Trustee Limited
香港太古城英皇道1111號15樓1507室
Suite 1507, 15/F, 1111 King's Road, Taikoo Shing, Hong Kong
客戶服務熱線 Customer Services Hotline: 2929 3366
網址 Website: www.bocpt.com

中銀國際 BOC INTERNATIONAL
PRUDENTIAL 保誠集團

我的增長基金
MY CHOICE GROWTH FUND

基金類別－混合資產基金(環球)股票之最高分佈約為90%
Fund Descriptor – Mixed Assets Fund - Global - Maximum equity around 90%

風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

中至高
Medium to High

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的增長基金透過投資於富達環球投資基金之增長基金，集中投資環球股票市場，且可靈活地投資全球債券，旨在為成員建立長期實質之財富，並同時控制在短期內回報的波幅。該基金將維持廣泛的地域多元化投資，惟可稍為偏重香港。

The My Choice Growth Fund will seek to build real wealth over the long term, but at the same time manage the volatility of returns in the short term by investing into the Growth Fund of the Fidelity Global Investment Fund, which focuses on investment into the global equity markets and has the flexibility to invest in global bonds. It will maintain a broad geographical diversification with a bias towards Hong Kong.

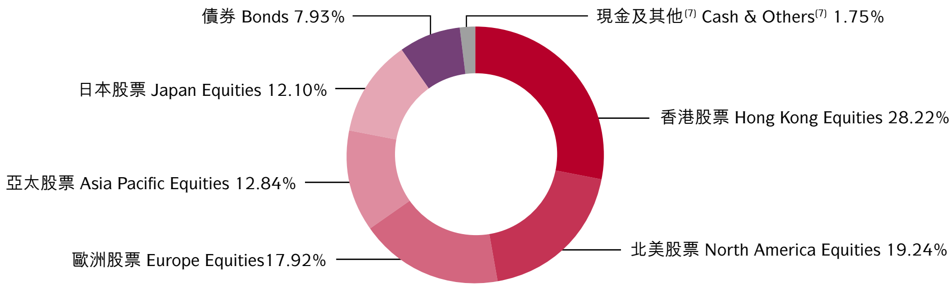
基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	富達基金(香港)有限公司 FIL Investment Management (HK) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 353.20
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 18.3985
基金風險標記[1,5] Fund Risk Indicator[1,5]	15.40%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.03%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-1.26	不適用 N/A	2016	1.16
年初至今	Year-To-Date	4.51	不適用 N/A	2017	28.81
1 年	1 Year	0.01	0.01	2018	-11.88
3 年	3 Years	2.74	0.91	2019	20.41
5 年	5 Years	5.06	0.99	2020	15.24
10 年	10 Years	54.56	4.45	2021	1.77
成立至今	Since inception	83.99	4.83	2022	-20.28

基金資產類別分佈[1] ASSET ALLOCATION BY ASSET CLASSES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

證券 Securities		持有量 Holdings
1	騰訊控股 TENCENT HLDGS LTD	2.74%
2	阿里巴巴集團控股有限公司 ALIBABA GROUP HLDG LTD	2.50%
3	友邦保險 AIA GROUP LTD	2.31%
4	匯豐控股 HSBC HLDGS PLC	1.71%
5	美團點評 MEITUAN DIANPING	1.56%
6	APPLE INC	1.29%
7	台積電 TAIWAN SEMICONDUCTOR MFG CO LTD	1.26%
8	MICROSOFT CORP	1.16%
9	中國平安H股 PING AN INSURANCE CO LTD H	1.10%
10	滙豐環球基金 ICAV HSBC GLOBAL FDS ICAV	1.05%

市場評論[1] MARKET COMMENTARY[1]

環球股市於季內造好。經濟數據強韌，加上企業盈利穩健，支持股市在期初高開。然而，投資者憂慮中國經濟復甦和美國債務上限談判的發展，導致市場在5月受壓。儘管如此，隨著美國就提高債務上限達成協議，加上歐美通脹出現降溫跡象，推動股市在6月反彈。在此環境下，美國和日本股市強勢揚升。由於中國市場走弱，新興市場表現落後於已發展市場。行業方面，對人工智能主題的樂觀情緒刺激資訊科技股上升。相反，原油價格疲軟拖累能源股下跌。環球債市在季內好淡紛呈，企業債券表現優於政府債券。期初，投資者仍憂慮金融體系的穩健性，但於季內後期美國就提高債務上限達成協議，為市場氣氛提供支持。然而，通脹仍具黏性，加上環球各地央行繼續採取整體強硬的立場，並上調利率以遏抑居高不下的通脹，導致主權債券報跌。雖然聯儲局在6月暫停加息，但市場價格反映當局將會在年底前再度加息。因此，各年期的美國國庫券孳息全線上移，2年期與10年期孳息曲線進一步倒掛。信貸方面，投資者下調衰退風險預期，導致信貸息差收窄。

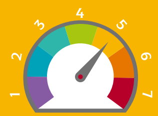
Global equities gained over the quarter. Markets started the period on a positive note, supported by resilient economic data and healthy corporate earnings. However, markets came under pressure in May due to concerns over China's economic recovery and US debt ceiling negotiations. Nonetheless, equities rallied in June as a deal was reached to raise the US debt ceiling and inflation showed signs of cooling in the US and Europe. Against this backdrop, equities in the US and Japan gained strongly. Emerging markets underperformed developed markets, due to weakness in the Chinese market. At a sector level, optimism around artificial intelligence themes buoyed information technology stocks. Meanwhile, energy stocks fell amid weak crude oil prices. Global bond markets posted mixed returns over the quarter, with corporate bonds outperforming government bonds. While investors remained worried about the health of the financial system earlier in the period, the resolution of the US debt ceiling supported market sentiment later in the quarter. That said, sovereign bonds lost ground as inflation remained sticky and global central banks retained an overarchingly hawkish stance and hiked interest rates to curb stubbornly high inflation. Despite an interest rate pause by the US Federal Reserve in June, markets priced in further interest rate increases before the end of the year. Consequently, US Treasury yield curves shifted upward across maturities, and the 2-year/10-year yield curve inverted further. On the credit front, credit spreads tightened supported by a downgrade in recession risks by investors.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的均衡基金
MY CHOICE BALANCED FUND

基金類別－混合資產基金(環球)股票之最高分佈為–85%
Fund Descriptor – Mixed Assets Fund – Global – Maximum equity – 85%

風險級別[1,2]
Risk Class[1,2]



風險等級[1,3]
Risk Profile[1,3]

中至高
Medium to High

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的均衡基金透過投資於施羅德強積金傘型基金之施羅德強積金均衡投資基金，主要投資世界各地的有價證券、政府及公司債券及現金存款，旨在提供比香港薪金增長(以香港特別行政區政府統計處於香港統計月刊所公佈之數字為依據)稍高之長期回報。

The My Choice Balanced Fund will seek to achieve long term return in excess of salary inflation in Hong Kong (as indicated by the Hong Kong Monthly Digest of Statistics as published by the Census and Statistics Department of the Government of Hong Kong Special Administrative Region) by investing into the Schroder MPF Balanced Investment Fund of the Schroder MPF Umbrella Fund, which will primarily invest in quoted securities, government and corporate bonds and cash deposits worldwide.

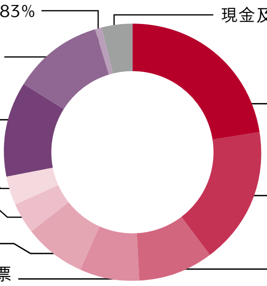
基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	施羅德投資管理(香港)有限公司 Schroder Investment Management (HK) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 211.09
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 17.6957
基金風險標記[1,5] Fund Risk Indicator[1,5]	13.10%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.03%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	香港薪金增長(%) HK Salary Inflation (%) (截至As at 31/03/2023)*		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-1.19	不適用 N/A	0.19	2016	3.15
年初至今	Year-To-Date	3.67	不適用 N/A	0.19	2017	21.84
1 年	1 Year	1.84	1.84	3.20	2018	-9.80
3 年	3 Years	6.52	2.13	6.00	2019	15.40
5 年	5 Years	10.24	1.97	12.57	2020	18.41
10 年	10 Years	48.56	4.04	36.65	2021	0.63
成立至今	Since inception	76.96	4.51	不適用 N/A	2022	-15.91

基金資產類別分佈[1] ASSET ALLOCATION BY ASSET CLASSES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	ISHARES CORE MSCI EUROPE ETF	3.26%
2	ISHARES CORE S&P 500 ETF	2.08%
3	阿里巴巴集團控股有限公司 ALIBABA GROUP HLDG LTD	1.82%
4	騰訊控股 TENCENT HLDGS LTD	1.75%
5	友邦保險 AIA GROUP LTD	1.52%
6	美團點評 MEITUAN DIANPING	1.07%
7	MICROSOFT CORP	0.98%
8	百度集團 BAIDU	0.98%
9	ISHARES FTSE CHINA A50 ETF HKD	0.94%
10	台積電 TAIWAN SEMICONDUCTOR MFG CO LTD	0.79%

市場評論[1] MARKET COMMENTARY[1]

第二季度，股市回升，受惠於人工智能熱潮，資訊科技行業表現領先。

對於環球股市而言，目前的環境極其不明朗。金融狀況收緊開始產生影響，而盈利已開始放緩，由於成本仍然較高及2023年下半年經濟增長減緩，盈利可能承受進一步壓力。

雖然通脹仍然居高不下，尤其是受到家庭轉變消費模式影響的服務板塊，但大多數主要經濟體系的整體通脹率已達到峰值。雖然這將有助紓緩企業利潤率壓力，但通脹仍需一段時間才能降至目標水平。

2023年第二季度債券市場波動明顯減弱。政府債券孳息率再度上升，但略有參差，英國及澳洲因通脹超出預期及央行抗通脹決心更大而表現遜色。除日本央行以外，所有主要央行均於季內繼續加息。不過，聯儲局於6月份率先暫停加息，在逾一年的連續加息過後保持利率於5%至5.25%不變。

進入第三季度，宏觀前景參差。經濟增長持續惡化(但並未衰退)及通脹緩和(但速度可能放緩)可能使債市進入較為平靜的期間，直至出現較為明確的走向。

Equity markets gained in the second quarter with the IT sector outperforming amid enthusiasm around artificial intelligence.

The current environment is one of high uncertainty for global equities. Tighter financial conditions are beginning to take effect while earnings have already begun to slow and are likely to come under further pressure as costs remain elevated and growth subsides in the second half of 2023.

Though inflation remains elevated, particularly the services component as households shift their spending patterns, headline inflation has peaked in most major economies. While this should serve to ease corporate margin pressure, it will take time for inflation to come down to target levels.

The second quarter of 2023 saw a significant drop in bond market volatility. Government bond yields were on the rise again, although there was some divergence, with the UK and Australia underperforming due to higher-than-expected inflation and a greater resolve by central banks to combat inflation. With the exception of the Bank of Japan, all major central banks kept raising interest rates over the quarter. However, the Federal Reserve was the first to pause in June, leaving rates at 5% to 5.25% after more than a year of consecutive rate increases.

A mixed macro outlook has emerged as we head into the third quarter. Deteriorating growth (but not recession) and moderating inflation (but at a potentially slower pace) are likely to introduce a period of relative calm for bond markets until a clearer direction emerges.

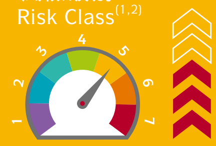
*由於最新的香港薪金增長數據截止日期與本季度基金便覽數據的截止日期不同，因此，香港薪金增長的表現只供閣下參考。
*As the latest cutoff date of Hong Kong Salary Inflation data is different from the cutoff date of this Fund Fact Sheet, the performance of Hong Kong Salary Inflation is for your reference only.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的平穩基金
MY CHOICE STABLE FUND

基金類別－混合資產基金(環球)股票之最高分佈為–60%
Fund Descriptor – Mixed Assets Fund – Global – Maximum equity – 60%

風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

中
Medium

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的平穩基金透過投資於施羅德強積金傘型基金之施羅德強積金平穩增長基金，主要投資世界各地的有價證券、政府及公司債券及現金存款，旨在謀取比香港物價升幅(以甲類消費者物價指數[8]為依據)稍高的長期回報。

The My Choice Stable Fund will seek to achieve a long term return in excess of Hong Kong price inflation (as measured by the Consumer Price Index Type A)[8] by investing into the Schroder MPF Stable Growth Fund of the Schroder MPF Umbrella Fund, which will primarily invest in quoted securities, government and corporate bonds and cash deposits worldwide.

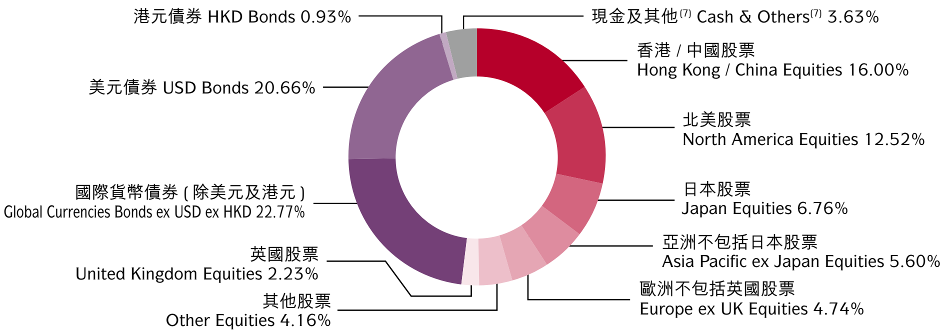
基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	施羅德投資管理(香港)有限公司 Schroder Investment Management (HK) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 218.44
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 14.8836
基金風險標記[1,5] Fund Risk Indicator[1,5]	10.77%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.02%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	甲類消費者物價指數(%)[8] CPI Index Type A (%)[8]		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-1.38	不適用 N/A	0.54	2016	1.60
年初至今	Year-To-Date	2.73	不適用 N/A	1.04	2017	16.92
1 年	1 Year	0.08	0.08	2.61	2018	-7.51
3 年	3 Years	-0.76	-0.25	5.07	2019	12.29
5 年	5 Years	4.18	0.82	10.81	2020	15.39
10 年	10 Years	29.74	2.64	32.30	2021	-1.01
成立至今	Since inception	48.84	3.12	49.86	2022	-16.04

基金資產類別分佈[1] ASSET ALLOCATION BY ASSET CLASSES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	ISHARES CORE MSCI EUROPE ETF	3.57%
2	ISHARES CORE S&P 500 ETF	2.07%
3	阿里巴巴集團控股有限公司 ALIBABA GROUP HLDG LTD	1.20%
4	騰訊控股 TENCENT HLDGS LTD	1.14%
5	友邦保險 AIA GROUP LTD	1.00%
6	ISHARES PLUS YEAR TREASURY BOND E	0.95%
7	ISHARES FTSE CHINA A50 ETF HKD	0.89%
8	美團點評MEITUAN DIANPING	0.70%
9	TREASURY BOND 4% 15/11/2052	0.69%
10	百度集團 BAIDU	0.67%

市場評論[1] MARKET COMMENTARY[1]

第二季度，股市回升，受惠於人工智能熱潮，資訊科技行業表現領先。

對於環球股市而言，目前的環境極其不明朗。金融狀況收緊開始產生影響，而盈利已開始放緩，由於成本仍然較高及2023年下半年經濟增長減緩，盈利可能承受進一步壓力。

雖然通脹仍然居高不下，尤其是受到家庭轉變消費模式影響的服務板塊，但大多數主要經濟體系的整體通脹率已達到峰值。雖然這將有助紓緩企業利潤率壓力，但通脹仍需一段時間才能降至目標水平。

2023年第二季度債券市場波動明顯減弱。政府債券孳息率再度上升，但略有參差，英國及澳洲因通脹超出預期及央行抗通脹決心更大而表現遜色。除日本央行以外，所有主要央行均於季內繼續加息。不過，聯儲局於6月份率先暫停加息，在逾一年的連續加息過後保持利率於5%至5.25%不變。

進入第三季度，宏觀前景參差。經濟增長持續惡化(但並未衰退)及通脹緩和(但速度可能放緩)可能使債市進入較為平靜的期間，直至出現較為明確的走向。

Equity markets gained in the second quarter with the IT sector outperforming amid enthusiasm around artificial intelligence.

The current environment is one of high uncertainty for global equities. Tighter financial conditions are beginning to take effect while earnings have already begun to slow and are likely to come under further pressure as costs remain elevated and growth subsides in the second half of 2023.

Though inflation remains elevated, particularly the services component as households shift their spending patterns, headline inflation has peaked in most major economies. While this should serve to ease corporate margin pressure, it will take time for inflation to come down to target levels.

The second quarter of 2023 saw a significant drop in bond market volatility. Government bond yields were on the rise again, although there was some divergence, with the UK and Australia underperforming due to higher-than-expected inflation and a greater resolve by central banks to combat inflation. With the exception of the Bank of Japan, all major central banks kept raising interest rates over the quarter. However, the Federal Reserve was the first to pause in June, leaving rates at 5% to 5.25% after more than a year of consecutive rate increases.

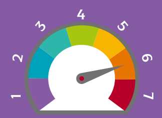
A mixed macro outlook has emerged as we head into the third quarter. Deteriorating growth (but not recession) and moderating inflation (but at a potentially slower pace) are likely to introduce a period of relative calm for bond markets until a clearer direction emerges.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的環球股票基金
MY CHOICE GLOBAL EQUITY FUND

基金類別－股票基金（環球）
Fund Descriptor – Equity Fund – Global

風險級別[1,2]
Risk Class[1,2]



風險等級[1,3]
Risk Profile[1,3]

高
High

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的環球股票基金為一股票基金，旨在透過投資於^施羅德強積金傘型基金的施羅德強積金國際基金謀取長期的資本增長。長期回報預期可稍高於香港物價通脹（以甲類消費物價指數為依據）。該基礎基金是一投資分散全球的投資組合，並有意把60-100%投資於環球股票及0-40%投資於現金或現金等值。基礎基金的主要基礎投資項目包括世界各地的有價證券及現金存款。
^從2020年6月19日起，我的環球股票基金其下的基礎基金不再投資於鄧普頓強積金環球股票基金(由富蘭克林鄧普頓投資(亞洲)有限公司管理)並投資於施羅德強積金國際基金(由施羅德投資管理(香港)有限公司管理)。

The My Choice Global Equity Fund is an equity fund and seeks to achieve long term capital growth by investing into the ^Schroder MPF International Fund of Schroder MPF Umbrella Fund. The long term return is expected to be modestly in excess of Hong Kong price inflation (as measured by the Consumer Price Index Type A). The underlying APIF is a globally diversified portfolio and intends to allocate 60% to 100% in equities and 0% to 40% in cash or cash equivalents. The principal underlying investments of the underlying APIF are quoted securities and cash deposits worldwide.
^With effect from 19 June 2020, the underlying APIF of My Choice Global Equity Fund ceased to invest into the Templeton MPF Global Equity Fund (managed by Franklin Templeton Investments (Asia) Limited) and instead invested into a new APIF Schroder MPF International Fund (managed by Schroder Investment Management (Hong Kong) Limited).

基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	施羅德投資管理(香港)有限公司 (從2020年6月19日起接替富蘭克林鄧普頓投資(亞洲)有限公司成為新基礎核准匯集投資基金的投資經理) Schroder Investment Management (Hong Kong) Limited (replaced Franklin Templeton Investments (Asia) Limited as investment manager of the new underlying APIF effective 19 June 2020)
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 380.14
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 23.1940
基金風險標記[1,5] Fund Risk Indicator[1,5]	15.85%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.05%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

自2020年6月19日起，我的環球股票基金轉換其基礎核准匯集投資基金，成分基金的投資目標亦作出相應更新，並以香港物價通脹指數(以甲類消費者物價指數為依據)作為基金表現的比較基準(以下簡稱為「有關更改」)。下表顯示成分基金自有關更改起的表現。
With effect from 19 June 2020, the underlying APIF of My Choice Global Equity Fund is changed. The Investment Objective and Policy of the constituent fund is updated accordingly with Hong Kong price inflation (as measured by the Consumer Price Index Type A) using as the benchmark of fund performance (hereafter referred to as "Relevant Changes"). The following table shows the performance of the constituent fund since the Relevant Changes.

自有關更改(即2020年6月19日)起之基金表現 Fund Performance since Relevant Changes (i.e. 19 June 2020)

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	甲類消費者物價指數(%)[8] CPI Index Type A (%)[8]		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	4.66	不適用 N/A	0.54	19/6/2020 – 31/12/2020	23.31
年初至今	Year-To-Date	11.53	不適用 N/A	1.04	2021	18.49
1 年	1 Year	12.57	12.57	2.61	2022	-17.89
3 年	3 Years	33.63	10.15	5.07		
5 年	5 Years	-	-	-		
10 年	10 Years	-	-	-		
自有關更改	Since Relevant Changes	35.82	10.59	不適用 N/A		
*自2020年7月1日	*Since 1 July 2020	33.63	10.15	5.07		

*由於消費者物價指數按月公佈，比較基準的表現將由2020年7月1日開始計算。As CPI Index is published on monthly basis, return of performance benchmark will be calculated starting from 1 July 2020.

下表顯示自成分基金於2010年7月28日成立起之基金表現(包括有關更改之前及之後的基金表現)以供參考。The following table shows the fund performance since the constituent fund's launch on 28 July 2010 (include fund performance both prior to and after the Relevant Changes) for reference.

自成分基金成立(即2010年7月28日)起之基金表現 Fund Performance since inception (i.e. 28 July 2010)

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	4.66	不適用 N/A	2016	8.20
年初至今	Year-To-Date	11.53	不適用 N/A	2017	17.23
1 年	1 Year	12.57	12.57	2018	-14.76
3 年	3 Years	33.63	10.15	2019	17.78
5 年	5 Years	20.61	3.82	2020	7.75
10 年	10 Years	70.49	5.48	2021	18.49
成立至今	Since inception	131.94	6.72	2022	-17.89

市場評論[1] MARKET COMMENTARY[1]

第二季度，股市回升，受惠於人工智能熱潮，資訊科技行業表現領先。

對於環球股市而言，目前的環境極其不明朗。金融狀況收緊開始產生影響，而盈利已開始放緩，由於成本仍然較高及2023年下半年經濟增長減緩，盈利可能承受進一步壓力。

雖然通脹仍然居高不下，尤其是受到家庭轉變消費模式影響的服務板塊，但大多數主要經濟體系的整體通脹率已達到峰值。雖然這將有助紓緩企業利潤率壓力，但通脹仍需一段時間才能降至目標水平。面對通脹環境，家庭開支及消費需求維持穩健，主要受惠於新冠疫情危機期間累積的超額儲蓄。雖然這些儲蓄持續減少及可支配支出或將因按揭貸款成本增加而承受一定壓力，隨著通脹趨緩，我們預期工資增長將推動實際收入實現正增長。這應會利好2024年的經濟增長。儘管如此，在就業市場未出現一定程度緩和的情況下，央行不大可能徹底改變現行方針。這給盈利增長及企業成本造成巨大風險。

到目前為止，公司基本都能夠將物價增長轉嫁予消費者，不過有跡象顯示需求彈性開始下降及物價增長持續放緩。信貸供應已大幅收緊，推動債務及股票成本上升。成本上漲開始加劇所有地區已處於高位的利潤率壓力。

Equity markets gained in the second quarter with the IT sector outperforming amid enthusiasm around artificial intelligence.

The current environment is one of high uncertainty for global equities. Tighter financial conditions are beginning to take effect while earnings have already begun to slow and are likely to come under further pressure as costs remain elevated and growth subsides in the second half of 2023.

Though inflation remains elevated, particularly the services component as households shift their spending patterns, headline inflation has peaked in most major economies. While this should serve to ease corporate margin pressure, it will take time for inflation to come down to target levels. Despite the inflationary environment, household spending and consumer demand has proven to be robust largely thanks to excess savings accumulated during the Covid-19 crisis. While these reserves have been dwindling and discretionary expenditure will likely come under some pressure with mortgage costs increasing, we expect wage growth to drive positive real income growth as inflation subsides. This should be supportive of growth looking ahead to 2024. That said, without some slackening in labour markets, centrals bank will unlikely reverse their current course. This poses a significant risk to earnings growth and corporate costs.

Companies have mostly been able to pass through prices increases to consumers so far though there are indications that elasticity of demand is beginning to diminish and price rises are slowing. Access to credit has already tightened substantially, driving up cost of debt and equity. Increased costs have begun to result in margin pressure across all regions – albeit from a high starting point.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
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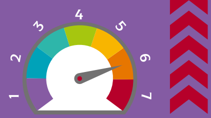
我的環球股票基金 *(續)*
MY CHOICE GLOBAL EQUITY FUND *(cont'd)*

基金類別 – 股票基金(環球)
Fund Descriptor – Equity Fund – Global

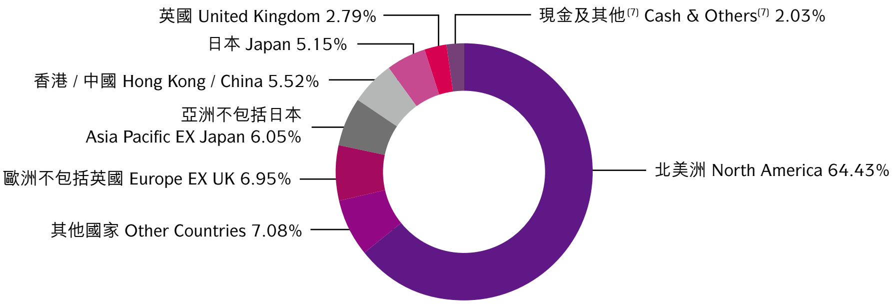
風險級別[1,2]
Risk Class[1,2]



風險等級[1,3]
Risk Profile[1,3]

高
High

基金資產地區分佈[1] ASSET ALLOCATION BY GEOGRAPHIC REGIONS[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	ISHARES CORE S&P 500 ETF	11.22%
2	ISHARES CORE MSCI EUROPE ETF	5.76%
3	MICROSOFT CORP	3.78%
4	APPLE INC	2.90%
5	ALPHABET INC CLASS A	1.65%
6	ISHARES MSCI CANADA ETF	1.48%
7	AMAZON COM INC	1.37%
8	NVIDIA CORP	1.27%
9	ISHARES CORE MSCI ASIA EX JAPAN ETF	0.98%
10	ISHARES MSCI AUSTRALIA ETF INC	0.97%

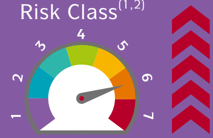
投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的亞洲股票基金
MY CHOICE ASIA EQUITY FUND

基金類別－股票基金（亞太）
Fund Descriptor – Equity Fund – Asia Pacific

風險級別[1,2] Risk Class[1,2]

風險等級[1,3] Risk Profile[1,3]



高
High

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的亞洲股票基金透過投資於富達環球投資基金之亞太股票基金（強積金），集中(即最少其資產淨值70%)投資於亞太股票市場，即在亞太區上市、設置註冊辦事處，或其大部份業務銷售及/ 或盈利來自亞太區的公司的股票；而亞太國家及地區包括但不限於澳洲、中國內地、香港、印度、印尼、韓國、馬來西亞、新西蘭、菲律賓、新加坡、台灣及泰國。且可靈活地作出有限度(即少於其資產淨值30%)的債券投資，旨在提供與亞太股市主要指數所達致的表現相關的回報，並同時控制在短期內回報的波幅。

The My Choice Asia Equity Fund will seek to produce returns that are related to those achieved on the major stock market indices of Asia Pacific, but at the same time manage the volatility of returns in the short term by investing into the Asia Pacific Equity Fund (MPF) of the Fidelity Global Investment Fund, which will focus investing (i.e. at least 70% of its net asset value) into the equity markets of Asia Pacific, namely equities of companies listed, have their registered offices, or generate a predominate share of their sales and/or profits in Asia Pacific. Asia Pacific comprises countries and regions including, but not limited to, Australia, Mainland China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand, and have the flexibility to invest in bonds in a limited manner (i.e. less than 30% of its net asset value).

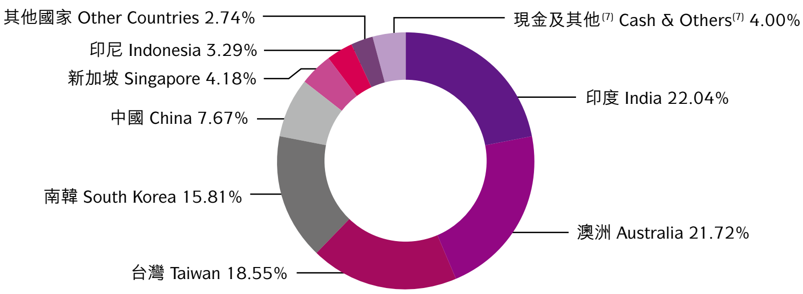
基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	富達基金（香港）有限公司 FIL Investment Management (HK) Limited
基金總值（百萬）[1] Fund Size (Million)[1]	港元 HKD 174.13
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 16.9768
基金風險標記[1,5] Fund Risk Indicator[1,5]	15.06%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.07%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	0.03	不適用 N/A	2016	5.64
年初至今	Year-To-Date	4.67	不適用 N/A	2017	34.95
1 年	1 Year	-1.97	-1.97	2018	-11.06
3 年	3 Years	-0.32	-0.11	2019	18.07
5 年	5 Years	0.36	0.07	2020	18.05
10 年	10 Years	50.66	4.18	2021	-2.96
成立至今	Since inception	69.77	4.18	2022	-21.24

基金資產國家／地區分佈[1] ASSET ALLOCATION BY COUNTRIES / REGIONS[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	台積電 TAIWAN SEMICONDUCTOR MFG CO LTD	9.74%
2	SAMSUNG ELECTRONICS	6.36%
3	BHP GROUP	4.51%
4	COMMONWEALTH BANK OF AUSTRALIA	3.63%
5	CSL	3.55%
6	RELIANCE INDUSTRIES (DEMATERIALIZED)	2.80%
7	MACQUARIE GROUP	2.24%
8	統一超商 PRESIDENT CHAIN STORE CORP	2.24%
9	HDFC BANK	2.21%
10	SINGAPORE TELECOMMUNICATIONS	2.09%

市場評論[1] MARKET COMMENTARY[1]

亞太區（日本除外）股市在2023年第二季上升。半導體業表現出色，加上人工智能的最新發展，為基金所持的南韓及台灣資訊科技股帶來支持。印度的經常帳結餘有所改善、企業財務狀況穩健，以及印度盧比兌美元相對走強，支持股市上升。另一方面，中國消費增長較預期緩慢，拖累基金所持由國內消費主導的股票遭拋售。從股票層面來看，市場憂慮中國消費需求動力轉弱，使零售商中國旅遊集團中免股份（中旅免稅）受困。中旅免稅仍最有望受惠於免稅消費復甦，以及長遠結構性增長。與此同時，投資者對合肥美亞光電獲利回吐，這是一家牙科錐形束計算機斷層掃描機器的龍頭製造商。鑑於線下牙科服務復甦，該公司的股價在上一季揚升。專業生物醫療公司 CSL與廣泛醫療保健業同告下跌。CSL管理層現時預期外匯阻力將較早前估計嚴重，使投資者保持審慎。然而，該公司2023財年的貨幣利潤指引維持不變。利好消息方面，在全球減碳主題及轉型至電動車的趨勢支持下，結構性需求前景強勁，潔淨能源礦業公司 IGO跟隨鋰價上揚。投資者對當前的人工智能技術競賽反應熱烈，爭相搶購一些可能涉及人工智能相關技術的公司，帶動基金所持的元太科技、SK海力士及三星電子等科技股高收。

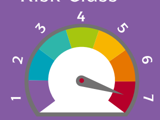
Asia Pacific ex Japan equities advanced in the second quarter of 2023. Information technology holdings in South Korea and Taiwan were supported by the significant outperformance of semiconductors and new developments in artificial intelligence (AI). Indian equities gained amid an improving current account balance, robust corporate balance sheets and the relative strengthening of the currency against the US dollar. However, domestic consumption-led stocks held in the fund were sold-off given slower-than-expected consumption in China. At a stock level, retailer China Tourism Group Duty Free (CDF) was caught amid concerns over less-impressive consumption demand in China. CDF remains best positioned to benefit from a recovery in duty-free spending, as well as from structural growth over the long term. Meanwhile, investors took profits in Hefei Meya Optoelect, a leading manufacturer of dental cone-beam computed tomography machines. Its shares had advanced in the previous quarter on the back of a recovery in offline dental services. Specialty biotherapeutics company CSL declined in line with the broader health care sector. CSL's investors were cautious as its management revealed that it now expects a larger foreign currency headwind than previously estimated. However, its currency profit guidance for financial year 2023 remains unchanged. On a positive note, clean energy miner IGO tracked the strength in lithium prices amid robust structural demand prospects supported by a global decarbonisation theme and a transition to electric vehicles. Technology holdings in E Ink Holdings, SK Hynix and Samsung Electronics rallied amid investors' enthusiasm for the ongoing race for AI technologies, which led to a buying spree for companies with potential exposure to AI-related technologies.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書（包括風險因素、費用及收費）。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的中國股票基金
MY CHOICE CHINA EQUITY FUND

基金類別－股票基金(中國)
Fund Descriptor – Equity Fund – China

風險級別[1,2]
Risk Class[1,2]



風險等級[1,3]
Risk Profile[1,3]

高
High

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的中國股票基金透過投資於摩根宜安大中華基金，以維持一個非現金資產最少70%的投資於以中華人民共和國、香港、澳門或台灣為基地或主要在當地經營之公司證券所組成的投資組合(大部分該等公司將於香港或台灣之證券交易所上市)，旨在為投資者提供長期資本增長。基礎核准匯集投資基金可能會透過中國互聯互通投資於中國 A 股及/或中國 B 股，而投資則少於其基金資產淨值的 30%。

The My Choice China Equity Fund will seek to provide investors with long term capital growth by investing in the JPMorgan SAR Greater China Fund, which will maintain a portfolio investing at least 70% of non-cash assets in securities of companies based or operating principally in the People's Republic of China, Hong Kong, Macau or Taiwan and the majority of these companies will be listed on a stock exchange in Hong Kong or Taiwan. The underlying APIF may invest less than 30% of its net asset value in China A-shares via China Connect and/ or China B-shares.

基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	摩根資產管理(亞太)有限公司 JPMorgan Asset Management (Asia Pacific) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 539.73
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 20.4904
基金風險標記[1,5] Fund Risk Indicator[1,5]	25.66%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.05%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-8.17	不適用 N/A	2016	2.03
年初至今	Year-To-Date	-1.17	不適用 N/A	2017	48.04
1 年	1 Year	-11.47	-11.47	2018	-20.18
3 年	3 Years	-9.27	-3.19	2019	35.46
5 年	5 Years	9.74	1.88	2020	51.75
10 年	10 Years	85.88	6.40	2021	-6.33
成立至今	Since inception	104.90	5.70	2022	-28.63

市場評論[1] MARKET COMMENTARY[1]

本季度，大中華地區股市下跌，但受惠於台灣股市對人工智能相關主題股份的追棒，其表現優於中國在岸及離岸股市。中國在岸及離岸市場的表現基本一致，儘管年初至今 A 股（即在岸市場）的表現略為優勝。

內地方面，股市表現乏善足陳的主要成因，是市場對經濟復甦速度感到失望，此前在中國於 2022 年底取消疫情封鎖措施後，市場最初對復甦寄予厚望。 儘管疫情期間中國的積壓儲蓄的總額龐大，但該等儲蓄並未推動消費快速復甦。高收入消費者在疫情期間的表現，往往優於低收入家庭；年輕人失業率居高不下。 此外，房地產市場對投資者信心造成負面影響，受到歷史交易所影響，部分家庭的資產負債狀況捉襟見肘。 這一眾現象與基金經理的看法吻合，即疫後消費復甦將由餐飲及旅遊等服務業主導，而非由高價耐用品主導，儘管如此，整體市場表現略為差強人意。

事後看來，當第一季出現一些令人鼓舞的宏觀數據後，政策制定者似乎確實過早撤回了支持性措施。 中央政治局其後確實明確表明，其首要任務是通過寬鬆及有利商界的政策立場實現經濟增長，但實際採取的措施確十分謹慎。6 月，一年期及五年期貸款市場報價利率下調 10 個基點，這是一種漸進式貨幣寬鬆措施，基金經理預期這種措施將會延續。

地緣政治方面，據稱美國可能會對人工智能晶片的出口實施新的貿易壁壘。 更令人振奮的是，美國國務卿布林肯與國家市席習近平在北京一場重要的雙邊高層會談中見面，這場會談因美國政府早前在境內發現據稱是中國的間諜氣球後，由 2 月推遲至今。

台灣方面，市場繼續受惠於人工智能相關的樂觀情緒，科技板塊帶動市場上揚。本季度中期，輝達 (Nvidia) 公布的盈利驕人且業務前景秀麗，令市場氣氛良好。輝達的增量運算能力預料可支持人工智能應式開發商增加對其產品的需求。

內地 6 月的採購經理指數報告表明，製造業活動適度回暖，但服務業的復甦步伐有所放緩。基金經理繼續認為，消費活動增長將會加快，但由於疫情封鎖對消費者心理產生更持久的影響，消費活動增長加快的時機確實似乎被延遲。對於科技、可再生能源及有望受惠於旅遊需求及更廣泛重啟的消費股，基金經理繼續維持超配持倉。

與內地相反，香港的製造業採購經理指數自 4 月以來便一直表現疲弱。投資者愈來愈預期，中國政府即將出台廣泛的支持性措施，以助恢復消費者和企業對經濟展望的信心，尤其是促進房市的措施。

台灣方面，人工智能對科技硬件的影響是目前的主要市場動態。台灣看來是一眾北亞市場中人工智能主題最受關注的股市之一，當地與人工智能有關的電腦伺服器和自動化產品，為相關科技股創造新的增長動力。

基金經理維持超配中國科技板塊內仍具影響力的長期結構性主題，例如是自給自足、碳中和、工業自動化及智能製造等領域的公司。

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
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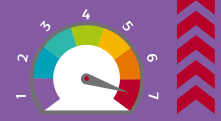
我的中國股票基金 *(續)*
MY CHOICE CHINA EQUITY FUND *(cont'd)*

基金類別－股票基金(中國)
Fund Descriptor – Equity Fund – China

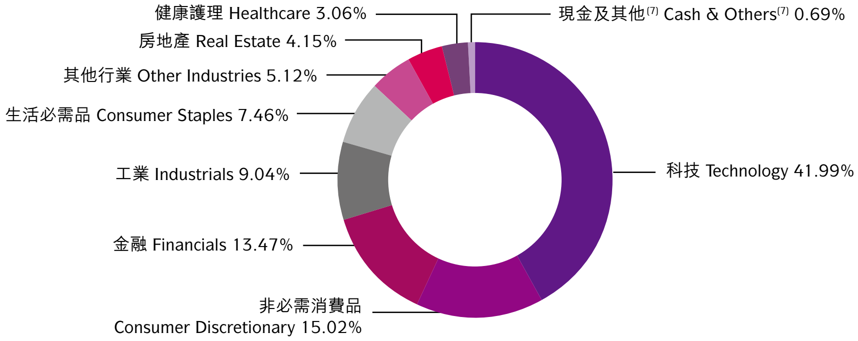
風險級別[1,2]
Risk Class[1,2]



風險等級[1,3]
Risk Profile[1,3]

高
High

基金資產行業分佈[1] ASSET ALLOCATION BY INDUSTRIES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	台積電 TAIWAN SEMICONDUCTOR MFG CO LTD	9.85%
2	騰訊控股 TENCENT HLDGS LTD	8.97%
3	友邦保險 AIA GROUP LTD	4.50%
4	美團點評 MEITUAN DIANPING	3.56%
5	網易股份有限公司 NETEASE, INC	2.71%
6	香港交易所 HONG KONG EXCHS & CLEARING LTD	2.28%
7	京東集團股份有限公司 JD.COM, INC	2.25%
8	百度集團 BAIDU	2.09%
9	創意電子 GLOBAL UNICHIP	2.01%
10	攜程集團 Trip.com Group	1.94%

市場評論[1] MARKET COMMENTARY[1]

Equities in Greater China fell over the quarter but fared better than onshore and offshore Chinese equities supported by AI-related enthusiasm in the Taiwanese market. The onshore and offshore Chinese markets performed generally in line with one another, although year-to-date A-shares (ie onshore) have done slightly better.

In the Mainland, the key driver of the lackluster equity market performance was disappointment over the pace of economic recovery, following an initial burst of enthusiasm after China abandoned COVID lockdowns in late 2022. Although aggregate pent up savings in China are substantial, they have not fed through into a rapid recovery in consumption. Higher income consumers tend to have fared better through COVID than lower income households; youth unemployment levels are high. In addition the real estate market has been negative for confidence, with some stretched household balance sheets due to historical transactions. This all tied in with fund manager's view that a post-COVID consumption recovery would be led by services such as F&B and tourism, rather than by bigger ticket durables, but nevertheless the wider market felt somewhat underwhelmed.

With the benefit of hindsight, it does appear that policymakers withdrew support prematurely following some encouraging first quarter macro data. The Politburo did subsequently made it clear that its priority was growth, via an accommodative and pro-business policy stance, but actual steps taken were quite cautious. A ten basis point cut in one and five year interest rates in June typified an approach of incremental easing, something fund manager anticipates will continue.

On the geopolitical front there were reports that the US might introduce new trade barriers on the export of AI (artificial intelligence) chips. More encouragingly, US Secretary of State Anthony Blinken met with President Xi in Beijing, in an important piece of high level bilateral dialogue which was postponed from February after the appearance over the US of what was alleged to be a Chinese spy balloon.

In Taiwan, the market continued to ride on AI-related optimism as the technology sector led the market. Mid-way through the quarter market sentiment was lifted by upbeat results and outlook from Nvidia as its incremental computing capabilities are expected to support increasing demand from AI applications.

The Mainland's June PMI report suggested a moderate uptick in manufacturing activity, but the pace of recovery in the service sector moderated. Fund manager retains his view that consumption growth will accelerate, but the timing does appear to have been deferred due to the lockdowns' longer lasting impact on consumer psychology. Fund manager continues to have overweight positions in technology; renewable energy; and consumption stocks which are geared to travel demand and broader reopening.

Contrary to the Mainland, manufacturing PMI in Hong Kong has weakened since April. There are increasing expectations around imminent broad-based support measures especially for the housing market to help consumers and corporates gain confidence in the economic outlook.

In Taiwan the key market dynamic currently is the implications of AI for tech hardware. Taiwan appears to have one of the best AI narratives in North Asia driven by new growth drivers from AI servers and autos.

Fund manager is overweight on Chinese technology names as longer term structural themes such as self-sufficiency, carbon neutrality, industrial automation and smart manufacturing remain intact.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
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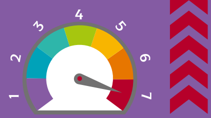
我的香港股票基金
MY CHOICE HONG KONG EQUITY FUND

基金類別－股票基金(香港)
Fund Descriptor – Equity Fund – Hong Kong

風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

高
High

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的香港股票基金透過投資於富達環球投資基金之香港股票基金，集中(即最少其資產淨值70%)投資於香港股票市場，即在香港上市的公司 (包括在香港上市的大中華公司) 或與香港有業務聯繫的公司 (包括在香港境外上市的公司)的股票。與香港有業務聯繫的公司包括但不限於在香港註冊或成立的公司。基金可靈活作出有限度(即少於其資產淨值30%)的債券投資，基金經理容許回報在短期內大幅波動。基金旨在提供與香港股市主要指數所達致表現相關的回報。

The My Choice Hong Kong Equity Fund will seek to produce returns that are related to those achieved on the major stock market indices of Hong Kong, by investing into the Hong Kong Equity Fund of the Fidelity Global Investment Fund, which will mainly invest (i.e. at least 70% of its net asset value) in the equity market of Hong Kong, namely equities of companies listed in Hong Kong (including Greater China companies that are listed in Hong Kong) or companies which have a business connection with Hong Kong (including companies which are listed outside Hong Kong). Companies which have a business connection with Hong Kong include but are not limited to companies that are domiciled or incorporated in Hong Kong. The fund will have the flexibility to invest in bonds in a limited manner (i.e. less than 30% of its net asset value). The manager will accept a high level of return volatility in the short term.

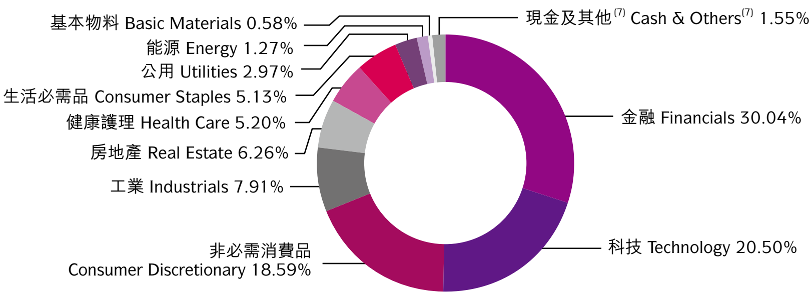
基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	富達基金(香港)有限公司 FIL Investment Management (HK) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 248.10
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 12.7792
基金風險標記[1,5] Fund Risk Indicator[1,5]	27.94%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.03%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-10.50	不適用 N/A	2016	1.19
年初至今	Year-To-Date	-7.26	不適用 N/A	2017	42.48
1 年	1 Year	-16.67	-16.67	2018	-12.82
3 年	3 Years	-21.87	-7.90	2019	15.96
5 年	5 Years	-23.75	-5.28	2020	17.95
10 年	10 Years	23.06	2.10	2021	-15.51
成立至今	Since inception	27.79	1.91	2022	-18.78

基金資產行業分佈[1] ASSET ALLOCATION BY INDUSTRIES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	騰訊控股 TENCENT HLDGS LTD	9.66%
2	阿里巴巴集團控股有限公司 ALIBABA GROUP HLDG LTD	8.83%
3	友邦保險 AIA GROUP LTD	8.14%
4	匯豐控股 HSBC HLDGS PLC	6.03%
5	美團點評 MEITUAN DIANPING	5.51%
6	中國平安H股 PING AN INSURANCE CO LTD H	3.86%
7	中國工商銀行H股 ICBC H	3.67%
8	京東集團股份有限公司 JD.COM, INC	3.14%
9	香港交易所 HONG KONG EXCHS & CLEARING LTD	2.96%
10	華潤置地有限公司 CHINA RESOURCES LAND LTD	2.56%

市場評論[1] MARKET COMMENTARY[1]

由於疫後經濟復甦動力減弱，而且步伐不均，令投資者保持審慎，中國股市於季內回落並低收。內需及消費信心復甦步伐仍然溫和。5月份進出口同告收縮，進一步削弱投資情緒。與此同時，消費價格升幅小於預期。與全球其他地區相比，中國經濟的通脹壓力有限。這為中國人民銀行提供更多實施寬鬆貨幣政策的空間，以刺激急需的經濟增長。此舉將有助恢復市場信心，為疫後崎嶇不平的復甦之路提供支持。同樣，港股亦下跌。基金於季內錄得負回報。在市場預期美國聯儲局進一步加息的情況下，滙豐公布穩健業績，並恢復每季派息，吸引投資者增持股份，因此，基金對滙豐持偏低比重拖累表現。基金對網易的投資不足削弱回報，該公司受惠於行業審查放寬，以及其網上遊戲躋身中國 iOS手遊排行榜前十名。運動服裝製造商李寧的投資利淡表現。宏觀經濟的復甦步伐較預期緩慢，加上市場憂慮中國人民的消費力減弱，對該公司造成負面影響。相反，國有企業中國石油表現領先，歸因於煉化銷售業務的季度業績優於預期，加上投資者在國企改革公布後進一步看好該公司，以期在經濟復甦下作為對沖手段，因為政府為重振這些企業而大力推行扶持政策。平安保險的投資利好表現，該公司公布首季盈利大幅上升，新業務價值亦錄得可觀增長，主要是由銀行保險業務表現強勁所帶動，預示中國壽險業的前景樂觀，有望在2023年觸底回升。同樣，中國郵政儲蓄銀行亦表現領先，淨利潤及費用收入增長優於預期，主要是由保險銷售及信用卡收費強勁所推動。

Chinese markets retreated over the quarter and ended in negative territory as investors remain cautious of the fading post-pandemic recovery momentum and its uneven pace. Domestic demand and consumer confidence recovery remained tepid. Investor sentiment was further dented by a contraction in both imports and exports in May. Meanwhile, consumer prices rose less than expected. The Chinese economy is experiencing limited inflationary pressures compared to other global regions. This gives the People's Bank of China more capacity to pursue accommodative monetary policies to spur much-needed economic growth. This move will help restore market confidence and support the bumpy post-pandemic recovery. Likewise, Hong Kong equities also retreated. The fund generated negative returns over the quarter. An underweight exposure to HSBC detracted as investors accumulated shares of the bank after the release of solid results and reinstating its quarterly dividends, amid expectation for more interest rate hikes by the US Fed. A lack of exposure to NetEase held back gains due to easing industry scrutiny. The company also benefitted from its online games hitting top 10 iOS games grossing across China. The exposure to sportswear manufacturer Li Ning detracted from performance. The stock was negatively impacted by slower-than-expected macroeconomic recovery and concerns about muted spending power among Chinese citizens. Conversely, State owned enterprise, PetroChina advanced on strong quarterly result beats on refining and marketing and gained further popularity among investors following SOE reform announcement, as a hedged play on economic recovery with strong government-backed policies to revive these companies. The exposure to Ping An Insurance supported performance as it reported a sharp increase in first-quarter profit and a decent rise in new business value due to the strength of bancassurance business segment, which signals a favourable outlook for bottoming out of Chinese life insurance in 2023. Similarly, Postal Savings Bank of China advanced on better-than-expected net income margin and fee income growth, mainly driven by strength in insurance sales and credit card fee.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的香港追蹤指數基金
MY CHOICE HONG KONG TRACKING FUND

基金類別 – 股票基金(香港)
Fund Descriptor – Equity Fund – Hong Kong

風險級別[1,2] Risk Class[1,2]

風險等級[1,3] Risk Profile[1,3]

高
High

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的香港追蹤指數基金為一股票基金，旨在透過投資於CSOP ETF 系列三的子基金，南方恒指 ETF (為一由南方東英資產管理有限公司管理的緊貼指數集體投資計劃)以追蹤香港恒生指數[9]的表現。
^從2021年9月20日起，我的香港追蹤指數基金其下的基礎基金不再投資於盈富基金(由道富環球投資亞洲有限公司管理)並投資於新核准緊貼指數集體投資計劃南方恒指 ETF (由南方東英資產管理有限公司管理)。

The My Choice Hong Kong Tracking Fund is an equity fund and seeks to track the performance of the Hang Seng Index[9] of Hong Kong by investing into CSOP Hang Seng Index ETF, a sub fund of CSOP ETF Series III, an approved Index-Tracking Collective Investment Scheme ("ITCIS") managed by CSOP Asset Management Limited.
^With effect from 20 September 2021, the underlying fund of My Choice Hong Kong Tracking Fund ceased to invest into the Tracker Fund of Hong Kong (managed by State Street Global Advisors Asia Limited) and instead invested into a new ITCIS CSOP Hang Seng Index ETF (managed by CSOP Asset Management Limited).

基金資料 FUND DATA

成分基金及核准緊貼指數集體投資計劃的投資經理 Investment Manager of Constituent Fund and Approved ITCIS	南方東英資產管理有限公司 (從2021年9月20日起接替道富環球投資亞洲有限公司成為成分基金及新核准緊貼指數集體投資計劃的投資經理) CSOP Asset Management Limited (replaced State Street Global Advisors Asia Limited as the investment manager of constituent fund and new approved ITCIS effective 20 September 2021)
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 134.26
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 11.6148
基金風險標記[1,5] Fund Risk Indicator[1,5]	25.12%
基金開支比率[1,6] Fund Expense Ratio[1,6]	0.73%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

自 2021 年 9 月 20 日起，我的香港追蹤指數基金轉換其核准緊貼指數集體投資計劃基金，成分基金的投資目標亦作出相應更新 (以下簡稱為「有關更改」)，惟基金繼續以恒生指數（總回報）作為基金表現的比較基準。下表顯示成分基金自有關更改起的表現。
With effect from 20 September 2021, the underlying ITCIS of My Choice Hong Kong Tracking Fund is changed. The Investment Objective and Policy of the constituent fund is updated accordingly (hereafter referred to as "Relevant Changes"), but the Fund continues to use Hang Seng Index (Total Return) as the benchmark of fund performance. The following table shows the performance of the constituent fund since the Relevant Changes.

自有關更改(即2021年9月20日)起之基金表現 Fund Performance since Relevant Changes (i.e. 20 September 2021)

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	恒生指數 (總回報)(%)[9] Hang Seng Index (Total Return) (%)[9]		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-6.24	不適用 N/A	-6.09	20/9/2021-31/12/2021	-6.12
年初至今	Year-To-Date	-3.15	不適用 N/A	-2.79	2022	-13.45
1 年	1 Year	-11.42	-11.42	-10.77		
3 年	3 Years	-				
5 年	5 Years	-				
10 年	10 Years	-				
自有關更改	Since Relevant Changes	-21.31	-12.58	-20.20		

下表顯示自成分基金於2010年7月28日成立起之基金表現(包括有關更改之前及之後的基金表現)以供參考。The following table shows the fund performance since the constituent fund's launch on 28 July 2010 (include fund performance both prior to and after the Relevant Changes) for reference.

自成分基金成立(即2010年7月28日)起之基金表現 Fund Performance since inception (i.e. 28 July 2010)

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	恒生指數 (總回報)(%)[9] Hang Seng Index (Total Return) (%)[9]		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-6.24	不適用 N/A	-6.09	2016	-3.01
年初至今	Year-To-Date	-3.15	不適用 N/A	-2.79	2017	39.18
1 年	1 Year	-11.42	-11.42	-10.77	2018	-4.75
3 年	3 Years	-17.45	-6.19	-15.49	2019	12.28
5 年	5 Years	-24.50	-5.47	-23.73	2020	-1.50
10 年	10 Years	9.98	0.96	25.84	2021	-12.39
成立至今	Since inception	16.15	1.16	36.92	2022	-13.45

市場評論[1] MARKET COMMENTARY[1]

受制於中國經濟復甦數據欠佳，投資者對中國經濟增長前景感到憂慮。人民幣貶值，加上歐美央行維持緊縮貨幣政策，導致港股在第二季表現不佳，呈現出反覆下行的趨勢。恒生指數在五月底一度跌至年內最低的18,300點水平。儘管隨後在六月中反彈至20,000點水平，然而中央刺激經濟的政策乏力，市場在季末再度回落。總結第二季的表現，恒生指數價格回報為-7.3%，總回報為-6.1%(包括股息再投資)，半年回報轉為負值，表現遜色於環球主要股市。市場缺乏明確方向下，投資氣氛明顯謹慎，整體成交量也較首季減少。

中國經濟數據顯示復甦不平衡，製造業仍處於修復階段，然而服務業消費反彈力道強勁並持續擴張，為部分龍頭企業帶來實質盈利增長的動力。展望中央政府將透過貨幣政策及財政政策，推出更精準的刺激經濟方案，以改善民眾消費和企業投資信心。中美關係在短期內仍然是影響投資風險偏好的重要因素。

Due to weak economic recovery data in China, concerns regarding the future growth of the Chinese economy have dampened investor confidence. The depreciation of the renminbi, coupled with the continued tightening of monetary policies by central banks in Europe and the United States, has negatively impacted the performance of the Hong Kong stock market in the second quarter. The market experienced a downward trend, with the Hang Seng Index plummeting to a year-to-date low of 18,300 points by the end of May. Although there was a subsequent rebound to around 20,000 points in mid-June, the market faced another decline towards the end of the quarter due to limited effectiveness of the central government's stimulus policies. In summary, Hang Seng Index delivered a price return of -7.3% and a total return of -6.1% (inclusive of dividend reinvestment). With negative half-year returns, the market's performance has lagged behind major global stock markets. The prevailing cautious sentiment among investors, combined with a lack of market direction, has led to reduced overall trading volume compared to the first quarter.

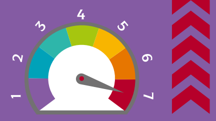
China's economic data shows an uneven recovery, with the manufacturing sector fell into contraction status. However, the service sector has shown strong rebound momentum and continuous expansion, providing substantial profit growth opportunities for some leading enterprises. Looking ahead, the central government is expected to implement more targeted economic stimulus measures through monetary and fiscal policies to improve consumer spending and boost business investment confidence. In the short term, the dynamics of China-US relations remain a crucial factor influencing the risk premium.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的香港追蹤指數基金 *(續)*
MY CHOICE HONG KONG TRACKING FUND *(cont'd)*

基金類別－股票基金（香港）
Fund Descriptor – Equity Fund – Hong Kong

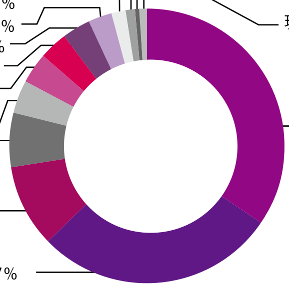
風險級別[1,2]
Risk Class[1,2]



風險等級[1,3]
Risk Profile[1,3]

高
High

基金資產行業分佈[1] ASSET ALLOCATION BY INDUSTRIES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

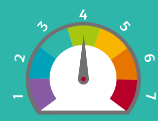
	證券 Securities	持有量 Holdings
1	騰訊控股 TENCENT HLDGS LTD	8.23%
2	匯豐控股 HSBC HLDGS PLC	8.14%
3	阿里巴巴集團控股有限公司 ALIBABA GROUP HLDG LTD	8.01%
4	友邦保險 AIA GROUP LTD	7.82%
5	美團點評 MEITUAN DIANPING	5.82%
6	中國建設銀行H股 CHINA CONSTRUCTION BANK H	4.65%
7	中國移動H股 CHINA MOBILE LTD H	3.33%
8	香港交易所 HONG KONG EXCHS & CLEARING LTD	3.01%
9	中國平安H股 PING AN INSURANCE CO LTD H	2.67%
10	中國工商銀行H股 ICBC H	2.61%

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的環球債券基金
MY CHOICE GLOBAL BOND FUND

基金類別－債券基金(環球)
Fund Descriptor – Bond Fund – Global

風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

低至中
Low to Medium

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的環球債券基金為一債券基金，旨在透過投資於^富達環球投資基金之國際債券基金，以提供與債券市場主要指數相關的回報，同時限制在短期內回報的波幅。通過集中(即最少其資產淨值７０%)投資於全球(包括新興市場)債務證券(包括但不限於可轉換債券、企業債券及政府債券)，以提供與債券市場主要指數相關的回報。基礎基金可將其資產淨值的最多10%間接投資於中國內地的境內債務證券。
^從2020年6月19日起，我的環球債券基金其下的基礎基金不再投資於鄧普頓強積金環球債券基金(由富蘭克林鄧普頓投資(亞洲)有限公司管理)並投資於富達環球投資基金之國際債券基金(由富達基金(香港)有限公司管理)。

The My Choice Global Bond Fund is a bond fund and seeks to produce returns that are related to those achieved on the major bond market indices while limit the volatility of returns in the short term by investing into the ^World Bond Fund of the Fidelity Global Investment Fund. The underlying APIF aims to produce returns that are related to those achieved on the major bond market indices by focusing investment (i.e. at least 70% of its net asset value) in debt securities (including but are not limited to convertible bonds, corporate bonds and government bonds) globally (including emerging markets). The underlying APIF may indirectly invest up to 10% of its net asset value in onshore Mainland China debt securities.
^With effect from 19 June 2020, the underlying APIF of My Choice Global Bond Fund ceased to invest into the Templeton MPF Global Bond Fund (managed by Franklin Templeton Investments (Asia) Limited) and instead invested into a new APIF World Bond Fund of the Fidelity Global Investment Fund (managed by FIL Investment Management (Hong Kong) Limited).

基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	富達基金(香港)有限公司 (從2020年6月19日起接替富蘭克林鄧普頓投資(亞洲)有限公司成為新基礎核准匯集投資基金的投資經理) FIL Investment Management (Hong Kong) Limited (replaced Franklin Templeton Investments (Asia) Limited as investment manager of the new underlying APIF effective 19 June 2020)
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 92.14
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 8.8076
基金風險標記[1,5] Fund Risk Indicator[1,5]	7.69%
基金開支比率[1,6] Fund Expense Ratio[1,6]	0.98%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

自 2020 年 6 月 19 日起，我的環球債券基金轉換其基礎核准匯集投資基金，成分基金的投資目標亦作出相應更新 (以下簡稱為「有關更改」)。下表顯示成分基金自有關更改起的表現。
With effect from 19 June 2020, the underlying APIF of My Choice Global Bond Fund is changed. The Investment Objective and Policy of the constituent fund is updated accordingly (hereafter referred to as "Relevant Changes"). The following table shows the performance of the constituent fund since the Relevant Changes.

自有關更改(即2020年6月19日)起之基金表現 Fund Performance since Relevant Changes (i.e. 19 June 2020)

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-2.19	不適用 N/A	19/6/2020 - 31/12/2020	3.78
年初至今	Year-To-Date	1.55	不適用 N/A	2021	-4.79
1 年	1 Year	-3.38	-3.38	2022	-17.75
3 年	3 Years	-17.74	-6.30		
5 年	5 Years	-	-		
10 年	10 Years	-	-		
自有關更改	Since Relevant Changes	-17.55	-6.15		

下表顯示自成分基金於2010年7月28日成立起之基金表現(包括有關更改之前及之後的基金表現)以供參考。The following table shows the fund performance since the constituent fund's launch on 28 July 2010 (include fund performance both prior to and after the Relevant Changes) for reference.

自成分基金成立(即2010年7月28日)起之基金表現 Fund Performance since inception (i.e. 28 July 2010)

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-2.19	不適用 N/A	2016	-2.57
年初至今	Year-To-Date	1.55	不適用 N/A	2017	3.78
1 年	1 Year	-3.38	-3.38	2018	-0.86
3 年	3 Years	-17.74	-6.30	2019	2.47
5 年	5 Years	-15.83	-3.39	2020	2.65
10 年	10 Years	-21.07	-2.34	2021	-4.79
成立至今	Since inception	-11.92	-0.98	2022	-17.75

市場評論[1] MARKET COMMENTARY[1]

全球固定收益市場好淡紛呈，企業債券表現優於政府債券。在3月中，市場顯著動盪，令投資者關注金融體系的穩健性，導致第二季開局不明朗。然而，繼First Republic Bank在5月份倒閉後，金融市場動盪的局面似乎逐漸受控，波幅亦明顯減弱。然而，通脹仍具黏性，加上環球各地央行繼續採取整體強硬的立場，拖累主權債券在第二季下跌。儘管美國聯儲局(繼 5 月加息25基點後)在6月暫停加息，是一年多以來首次，但利率點陣圖出乎意料強硬，令市場價格反映年底前再次加息的預期。在此情況下，各年期的庫券孳息全線上移，2年期與10年期孳息曲線進一步倒掛。歐洲央行在5月和6月分別加息25基點，並表示將會繼續加息以壓抑居高不下的通脹。在通脹連番意外上升，以及英倫銀行在 6月份出乎意料加息50基點的情況下，英國主權債券首當其衝，跌至去年10月「迷你預算案」危機以來的最低水平。 企業債券方面，投資者下調衰退風險預期，導致信貸息差收窄。此外，資產負債表強勁、技術因素利好及資本市場狀況改善，均支持信貸息差收窄。

基金於季內錄得負回報。利率風險配置削弱回報，而信貸配置則為表現帶來輕微貢獻。基金對英鎊、澳元及歐元存續期持偏長配置，使回報受壓。行業方面，基金對銀行及經紀商，尤其是歐洲銀行的配置亦利好表現。

Global fixed income markets posted mixed returns with corporate bonds outperforming government bonds. Following the significant market turmoil in mid-March, the second quarter had an uncertain start with investors contemplating the health of the financial system. However, with the closure of First Republic Bank in May, the financial turmoil looked more contained, and volatility subsided significantly. However, sovereign bonds lost ground in the second quarter as inflation remained sticky and global central banks stuck to an overarching hawkish policy stance. Despite an interest rate pause by the US Federal Reserve in June for the first time in over a year (after a 25 bps hike in May), its unexpectedly hawkish dot plot caused markets to price in further interest rate increases before year-end. With this, the treasury yield curves shifted upward across the maturities, and the 2-year/10-year yield curve inverted further. The European Central Bank hiked rates by another 25 bps in May and June and indicated continued interest rate hikes to bring stubbornly high inflation down. UK sovereign bonds were the worst hit, falling to their lowest levels since the mini-budget turmoil last October, amid several upside inflation surprises and an unexpected 50 bps hike from the Bank of England in June. In the corporate bond space, credit spreads tightened as investors downgraded recession risks. Strong balance sheets, positive technical, and improving capital market conditions supported tighter credit spreads.

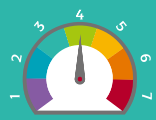
The fund generated negative returns over the quarter. The interest rate risk exposure held back gains while credit exposure contributed meagre gains to the performance. Overweight stance in Sterling, Australian dollar and Euro duration weighed on returns. Sector-wise, allocation to banks and brokers, notably European banks, supported performance.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的環球債券基金 (續)
MY CHOICE GLOBAL BOND FUND (cont'd)

基金類別－債券基金(環球)
Fund Descriptor – Bond Fund – Global

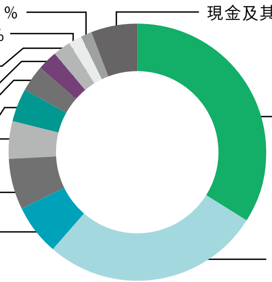
風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

低至中
Low to Medium

基金資產地區分佈[1] ASSET ALLOCATION BY GEOGRAPHIC REGIONS[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	USTN 4.125% 15/11/2032	13.01%
2	GERMANY 2.3% 15/02/2032 REGS	11.68%
3	GERMANY 1.3% 15/10/2027 REGS	6.33%
4	USTN 4% 29/02/2028	5.47%
5	JAPAN SR332 0.6% 20/12/2023	5.10%
6	GERMANY 0% 10/04/2026 REGS	4.65%
7	USTN 3.5% 15/02/2033	3.14%
8	CHINA 2.8% 15/11/2032	2.97%
9	USTB 4% 15/11/2052	2.89%
10	SINGAPORE 2.875% 01/09/2030	2.58%

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃説明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

截至As at 30/06/2023

2023第2季基金便覽
2nd Quarter Fund Fact Sheet

我的港元債券基金
MY CHOICE HKD BOND FUND

基金類別－債券基金(香港)
Fund Descriptor – Bond Fund – Hong Kong

風險級別[1,2] Risk Class[1,2]

風險等級[1,3] Risk Profile[1,3]
低至中
Low to Medium

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的港元債券基金透過投資於摩根宜安港元債券基金，以維持一個主要包括以港元報價之附息證券的投資組合，旨在為投資者提供長期資本增長。

The My Choice HKD Bond Fund will seek to provide investors with long term capital growth by investing into the JPMorgan SAR HK$ Bond Fund, which will maintain a portfolio consisting primarily of Hong Kong dollar denominated interest bearing securities.

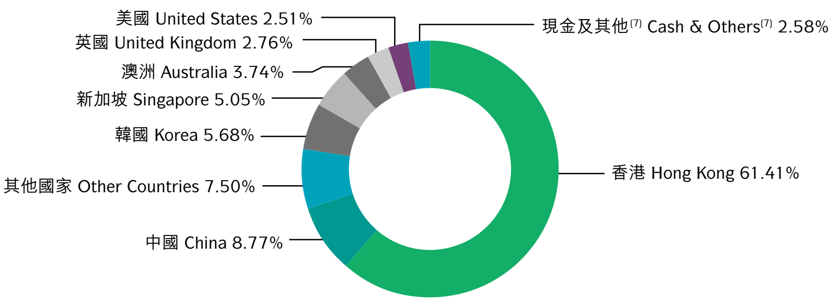
基金資料 FUND DATA

基礎核准匯集投資基金的投資經理 Investment Manager of Underlying APIF	摩根資產管理(亞太)有限公司 JPMorgan Asset Management (Asia Pacific) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 77.48
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 11.5396
基金風險標記[1,5] Fund Risk Indicator[1,5]	4.29%
基金開支比率[1,6] Fund Expense Ratio[1,6]	1.03%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-0.72	不適用 N/A	2016	-1.55
年初至今	Year-To-Date	2.40	不適用 N/A	2017	3.35
1 年	1 Year	-0.07	-0.07	2018	0.89
3 年	3 Years	-6.69	-2.28	2019	3.04
5 年	5 Years	2.87	0.57	2020	6.21
10 年	10 Years	10.89	1.04	2021	-1.36
成立至今	Since inception	15.40	1.11	2022	-9.04

基金資產地區分佈[1] ASSET ALLOCATION BY GEOGRAPHIC REGIONS[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	HK GOVT BOND PROGRAMME 2.22 07 AUG 2024	3.02%
2	HK GOVT BOND PROGRAMME 1.68 21 JAN 2026	2.57%
3	HK GOVT BOND PROGRAMME 2.13 16 JUL 2030	2.22%
4	IFC DEVELOPMENT TRS 2.67 08 APR 2030 SER:EMTN REGS	1.87%
5	CMT MTN PTE 2.71 07 JUL 2026 SER:EMTN REGS	1.78%
6	HK GOVT BOND PROGRAMME 1.25 29 JUN 2027	1.57%
7	CN OVERSEAS FIN KY VIII 2.9 15 JAN 2025 SER:EMTN REGS	1.56%
8	HONG KONG GOVERNMENT 2.6 20 AUG 2024	1.38%
9	STATE GRID OVERSEAS INV 2.85 17 APR 2029 SER:EMTN REGS	1.35%
10	NWD MTN 3.8 21 MAY 2029 SER:EMTN REGS	1.31%

市場評論[1] MARKET COMMENTARY[1]

2023 年第二季，美國國庫券孳息率全線報升，當中 2 年期及 10 年期債息分別上升 87 個基點及 37 個基點，原因是核心通脹仍舊居高不下，加上工資預料會持續強勁增長，讓投資者加劇憂慮各國央行可能會再次加息。

貨幣政策方面，聯儲局在季內把目標利率上調一次，在 5 月份的會議上調 25 個基點，但在 6 月份會議暫停加息，把主要政策利率維持在至 5.00% 至 5.25% 的目標區間。點陣圖顯示，聯邦公開市場委員會對政策利率的中位數預期，目前是在 2023 年於 5.625% 見頂。

香港方面，季內宏觀經濟數據仍然疲弱，出口按年下跌 15.6%，進口按年減少 16.7%，貿易順差達到 264 億港元。2023 年 5 月，零售銷售額和銷售量分別按年上升 18.4% 及 16.5%。2023 年 6 月，採購經理指數升至 50.3，為連續第六個月擴張，但增長幅度是半年來最低，月內新訂單之增加有所減慢，原因是需求正在減弱。2023 年第一季，工業生產有所改善，按年增加 3.9%；與此同時，生產物價指數在季內按年上升至 1.0%。截至 2023 年 5 月的三個月，失業率為 3.0%，顯示勞工市場持續改善。

根據基金經理最新的季度投資會議，經濟衰退仍是基本情境，但其概率已由 60% 降至 55%。雖然各國央行致力於將通脹率降低至 2%，並願意為實現該目標犧牲經濟發展，但其亦理解，消化多年累積的政策刺激影響，是需要更長的時間。具有可靠及長期往績紀錄的領先指標繼續表明，經濟衰退最終極有可能發生。低於趨勢增長的概率已由 35%，上升至 40%。平均而言，從最後一次加息到發生經濟衰退需時約一年。在該期間內，人們會覺得且看似已經實現軟著陸。基金經理預期，一旦聯儲局發出結束貨幣緊縮週期的訊號，該情況將在本輪週期中發生。軟著陸似乎是頗難實現的目標，但市場或會在步入經濟衰退的過程中反映這一期望。發生危機及高於趨勢增長的概率維持不變，分別為 5% 及 0%。

本季度，基金經理將存續期維持在 3.8 年左右，相對於基準指數，對存續期持略為超配立場。基金經理亦將美元持倉由 10.2% 提高至約 13.5%。中國方面，經濟動能持續減弱，觸發政府推出進一步的支持性政策。在此環境下，人民銀行繼去年 8 月減息後，再次調低政策利率，1 年期及 5 年期貸款市場報價利率分別下修 10 個基點，這意味著中國的貨幣政策再次進入「逆週期調整模式」。即便如此，市場仍在觀望並期待當局推出更加全面的政策刺激方案，以提振各界對經濟的信心及扭轉投資者情緒。儘管基金經理預期將不會有「火箭炮式」的政策刺激方案出台，但仍期待有更多支持性政策會在 7 月推出，尤其是在財政及房屋方面。雖然亞洲經濟體在擴展之中，亞洲信用債市場有望呈現相對更強的抗跌力。然而，基金經理將未能避過環球宏觀不利因素的次級衝擊。 基於投資者對環球經濟增長的憂慮，基金經理維持防守性立場。投資組合的存續期保持稍為屬於長倉，並維持構建以正利差為重心的投資組合。

In 2023 Q2, US Treasury yields rose across the curve as core inflation remained stubbornly high in the US and the prospect of sustained strong wage growth has fueled investor concerns that central banks could tighten further, both 2-year and 10-year US Treasury yields rose by 87 bps and 37 bps respectively.

On the monetary policy front, during the quarter the Fed raised the target rate once by 25 bps in the May meeting, however paused in June meeting at the target range of 5.00% to 5.25%. The dot plot showed the median committee now expects the policy rate to peak at 5.625% in 2023.

In Hong Kong, macroeconomic data remained weak for the quarter, exports were -15.6% yoy and imports at -16.7% yoy, leaving a trade surplus of HKD 26.4bn. Retail sales value and volume stays at 18.4%yoy and 16.5%yoy respectively in May-2023. PMI surged to 50.3 in June 2023, which points to a sixth straight month of expansion but the weakest growth in the sequence amid a softer rise in new orders due to weakening demand. Industrial production improved in 1Q-23 at 3.9%yoy, meanwhile PPI increased to 1.0% in 1Q-2023 over the same quarter in the previous year. Unemployment rate was at 3.0% in the three months ending May 2023, showing consistent improvement in the labor market.

Following fund manager's latest Investment Quarterly, recession remained base case, but the probability was lowered to 55% from 60%. While the central banks are committed to bringing inflation down to 2% and willing to sacrifice the economy to get to that level, the group appreciated that it is taking longer to work through several years of accumulated policy stimulus. The leading indicators with reliable and long track records continue to suggest recession is ultimately most likely. Sub Trend Growth was raised to a 40% probability from 35%. The period from last rate hike to recession takes about a year, on average. During that period, it will feel and look as though a soft landing has been engineered. Fund manager expects that to happen this cycle once the Fed signals that it has concluded its tightening cycle. A soft landing seems aspirational, but the markets may price that in on the way to recession. Crisis at 5% and Above Trend Growth at 0% remained unchanged.

Over the quarter, fund manager has maintained duration around 3.8 years and are slightly overweight in duration against the benchmark. Fund manager has also increased USD exposure from 10.2% to ~13.5%. In China, economic momentum continued to weaken, triggering further policy support. Against this backdrop, PBoC cut policy rate by 10bps after a previous cut in August last year, with both 1-year and 5-year LPR being revising down accordingly, suggesting China policy is entering "counter cyclical adjustment" again. That said, market is still waiting for more comprehensive policy package to boost confidence and turn around sentiment. While fund manager does not expect a "bazooka" package will be coming, fund manager does expect more policy supports, especially on fiscal and housing, to be announced in July. While Asia economies are expanding, Asia credit should remain relatively more resilient. However, fund manager will not be immune secondary impacts of the global macro headwinds. Given the global economic growth concerns, fund manager maintains defensive stance. Portfolio remain slightly long in duration and maintained on building a positive carry focused portfolio.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
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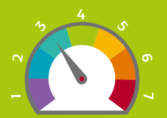
我的人民幣及港元貨幣市場基金^
MY CHOICE RMB & HKD MONEY MARKET FUND^

基金類別－貨幣市場基金(中國及香港)
Fund Descriptor – Money Market Fund – China & Hong Kong

風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

低至中 Low to Medium

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的人民幣及港元貨幣市場基金擬將60%-70%資產淨值分配於安聯精選人民幣貨幣市場基金及30%-40%資產淨值分配於安聯精選港元現金基金，從而取得長期收入及資本增值。安聯精選人民幣貨幣市場基金會(i)將最少90%的資產投資於在香港境內或以中華人民共和國境外發行並以人民幣計價及結算的投資項目，(ii)將不超過10%的資產投資於以其他貨幣計價及結算的投資項目。安聯精選港元現金基金投資於港元銀行存款，及其它優質港元定息與其他貨幣票據。

My Choice RMB & HKD Money Market Fund will seek to achieve income and capital gains over the long run and intends to allocate 60% - 70% of its net asset value in Allianz Choice RMB Money Market Fund and 30% - 40% of its net asset value in Allianz Choice HK$ Cash Fund, both are sub-funds of the Allianz Global Investors Choice Fund. Allianz Choice RMB Money Market Fund invests (i) at least 90% of its assets in investments denominated and settled in RMB, issued in Hong Kong or outside the People's Republic of China, (ii) up to 10% of its assets in investments denominated and settled in currencies other than RMB. Allianz Choice HK$ Cash Fund invests in Hong Kong dollar denominated bank deposits and other high quality Hong Kong dollar denominated fixed interest and other monetary instruments.

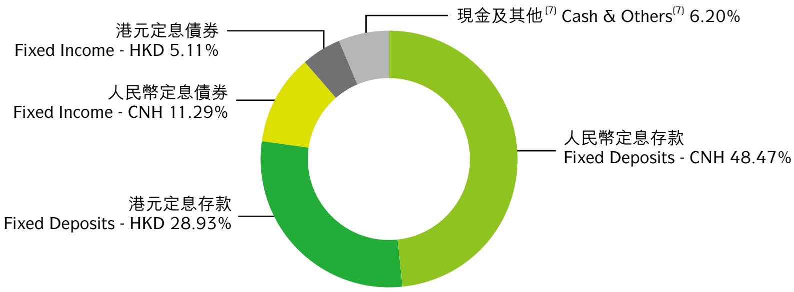
基金資料 FUND DATA

成分基金及基礎核准匯集投資基金的投資經理 Investment Manager of Constituent Fund and Underlying APIF	安聯環球投資亞太有限公司 Allianz Global Investors Asia Pacific Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 55.37
推出日期[1] Launch Date[1]	06/10/2014
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 10.4342
基金風險標記[1,5] Fund Risk Indicator[1,5]	3.77%
基金開支比率[1,6] Fund Expense Ratio[1,6]	0.75%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	-3.33	不適用 N/A	2016	-1.79
年初至今	Year-To-Date	-2.13	不適用 N/A	2017	6.99
1 年	1 Year	-3.67	-3.67	2018	-1.18
3 年	3 Years	2.35	0.78	2019	0.76
5 年	5 Years	1.39	0.28	2020	5.67
10 年	10 Years	-	-	2021	2.76
成立至今	Since inception	4.34	0.49	2022	-4.16

基金資產類別分佈[1] ASSET ALLOCATION BY ASSET CLASSES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	OVERSEA-CHINESE BANKING CORP LTD 5.70% 03/07/2023	2.91%
2	IND & COMM BK CHN MACAU SER FXCD (REG S) (BR) 2.45% CD 26/09/2023	2.35%
3	CMB WING LUNG BANK LTD 2.29% 14/09/2023	2.22%
4	SUMITOMO MITSUI BKG CORP 4.47% 29/08/2023	1.08%
5	BANK OF NOVA SCOTIA SER EMTN (BR) 4.71% 19/09/2023	1.88%
6	HK MORTGAGE CORP SER EMTN (BR) 3.00% 20/12/2023	1.88%
7	HK T-BILL SER 90 0.00% 05/07/2023	0.96%
8	ANZ BANK HK 4.45% 19/07/2023	0.96%
9	BANK OF EAST ASIA LTD 4.30% 17/08/2023	0.85%
10	AGRICULTURAL BANK OF CHINA (HK) 2.20% 04/07/2023	1.59%

市場評論[1] MARKET COMMENTARY[1]

離岸人民幣兌美元在6月份貶值2.09%。部份原因是中國人民銀行把7天逆回購利率下調10個點子至1.9%，以及與美國的收益率差距擴大。中國宏觀數據在工業生產、生產者價格及零售銷售方面亦令人失望。然而，有報導指主要國有銀行被要求下調多達100點子的美元存款利率，以及中國有望推出進一步的刺激方案，都限制了人民幣貶值幅度。

The offshore renminbi (CNH) depreciated by 2.09% against the USD in June. This was partly due to PBOC cutting the 7-day reverse repo rate by 10bp to 1.9% and widening the yield differentials with the US Macro data in China also disappointed in industrial production, producer prices and retail sales. However, the depreciation was partly limited by reports that major state-owned banks were told to lower dollar deposit interest rates by as much as 100bp, as well as prospects of further stimulus packages in China.

^ 本計劃成員應留意，投資我的人民幣及港元貨幣市場基金有關的特定風險包括但不限於中國人民幣貨幣風險、中國市場風險、人民幣投資範圍受限制風險、流通性風險、信貸風險及稅務風險等。投資於此基金並不等於將資金存入銀行或接受存款公司，受託人亦沒有責任按認購值贖回投資項目。另外，我的人民幣及港元貨幣市場基金並不受香港金融管理局監管。

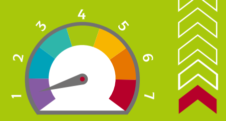
^ Members in the Scheme should be informed that investment in the My Choice RMB & HKD Money Market Fund will be subject to specific risks including but not limited to Chinese Renminbi currency risk, China market risk, risk of limited pool of RMB investments, liquidity risk, credit risk and taxation risk. Investments in this fund is not the same as placing funds on deposit with a bank or deposit taking company. Trustee has no obligation to redeem the investment at the subscription value. Besides, My Choice RMB & HKD Money Market Fund is not subject to the supervision of the Hong Kong Monetary Authority.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的強積金保守基金#
MY CHOICE MPF CONSERVATIVE FUND#

基金類別－貨幣市場基金(香港)
Fund Descriptor – Money Market Fund – Hong Kong

風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

低 Low

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的強積金保守基金旨在透過直接投資於存款及債務證券，同時維持投資組合之平均到期日不多於九十日，以提供較港元儲蓄戶口存款利率為高的投資回報。本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。

The My Choice MPF Conservative Fund will seek to achieve a return higher than the interest rate in a Hong Kong dollar savings account by investing directly in deposits and debt securities with an average portfolio maturity of not exceeding 90 days and will have a total value of Hong Kong dollar currency investments equal to the total market value of the constituent fund.

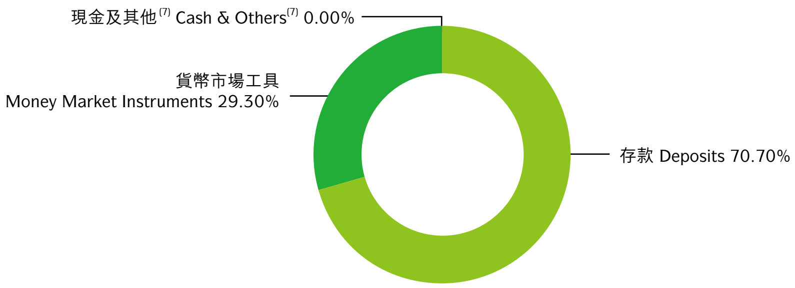
基金資料 FUND DATA

成分基金的投資經理 Investment Manager of Constituent Fund	施羅德投資管理(香港)有限公司 Schroder Investment Management (HK) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 320.08
推出日期[1] Launch Date[1]	28/07/2010
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 10.3211
基金風險標記[1,5] Fund Risk Indicator[1,5]	0.31%
基金開支比率[1,6] Fund Expense Ratio[1,6]	0.17%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	訂明儲蓄利率(%)[10] Prescribed Savings Rate (%)[10]		年度回報(%) Calendar Year Performance (%)
3 個月	3 Months	0.61	不適用 N/A	0.17	2016	0.01
年初至今	Year-To-Date	1.38	不適用 N/A	0.33	2017	0.01
1 年	1 Year	1.58	1.58	0.41	2018	0.25
3 年	3 Years	1.58	0.53	0.41	2019	0.76
5 年	5 Years	2.93	0.58	0.55	2020	0.32
10 年	10 Years	2.97	0.29	0.59	2021	0.00
成立至今	Since inception	3.21	0.24	0.61	2022	0.20

基金資產類別分佈[1] ASSET ALLOCATION BY ASSET CLASSES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	CHINA CONSTRUCTION BANK ASIA CORP LTD 4.58% 04/09/2023	6.80%
2	SUMITOMO MITSUI BANKING CORP 3.4% 19/07/2023	6.01%
3	CHINA DEVELOPMENT BANK (HK) REGS 3.63% 14/08/2023	5.06%
4	BANK OF MONTREAL MTN REGS 3.65% 17/08/2023	5.01%
5	KDB ASIA LTD REGS NULL% 07/07/2023	4.99%
6	HONGKONG LAND NOTES CO LTD MTN REGS 3.95% 06/11/2023	4.85%
7	DAH SING BANK LTD 4.15% 24/08/2023	4.81%
8	BNP PARIBAS SA 4% 01/09/2023	4.72%
9	AGRICULTURAL BANK OF CHINA LTD 3.35% 19/07/2023	4.37%
10	OVERSEA-CHINESE BANKING CORP LTD 4.75% 31/07/2023	4.26%

市場評論[1] MARKET COMMENTARY[1]

2023年上半年，市場波動性有所緩解，政府債券孳息率上升。由於預期聯儲局將於6月份後繼續加息，投資者仍持審慎態度。由於主要經濟活動數據較為疲弱，市場對中國經濟能否持續增長的擔憂成為現實。主要央行於期內繼續加息，聯儲局則選擇維持利率不變。

2023年下半年，風險偏向於環球經濟增長放緩，反映美國貨幣政策緊縮及銀行貸款收緊造成持續拖累，而中國增長動力放緩可能令環球經濟活動受壓。中國方面，中國房地產行業基本因素疲弱及地方政府融資平台債務負擔可能會進一步削弱增長動力。另一項風險在於中美關係。雖然信貸增長有所改善，但房地產行業的復甦之路料將緩慢而坎坷。預期中國人民銀行將繼續實施寬鬆政策，但同時維持政策約束，以防止過度刺激經濟。儘管有關利率走勢的不明朗因素減少，但我們仍認為聯邦基金利率將在更長時間內上調。

The first half of 2023 saw a drop in market volatility, coupled with rising government bond yields. Investors remained cautious as they saw more Fed rate hikes on the table beyond June. China's growth sustainability concerns materialized as major activity data came in weaker. Major central banks continued to raise interest rates in the period although the Fed elected to stay on hold.

Risks look skewed to slower global growth in second half of 2023, reflecting ongoing drags from monetary policy tightening and tighter bank lending in the US, with slowing China growth momentum likely weighing on global activity. In China, weak fundamentals of China's property sector and LGFV debt burden is likely to further decelerate the growth momentum. Another risk revolves around US-China relations. While credit growth has improved, the property sector recovery is likely to be slow and bumpy. The PBOC is expected to remain accommodative yet maintain policy discipline to prevent over-stimulating an economy. While uncertainty over the path for rates has reduced, a higher-for-longer Fed funds rates backdrop remains our base case.

本計劃成員應留意，投資我的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，受託人亦沒有責任按認購值贖回投資項目。另外，我的強積金保守基金並不受香港金融管理局監管。

 # Members in the Scheme should be informed that investment in the My Choice MPF Conservative Fund is not the same as placing funds on deposit with a bank or deposit taking company. Trustee has no obligation to redeem the investment at the subscription value. My Choice MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority.

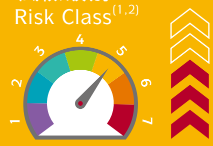
投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的核心累積基金
MY CHOICE CORE ACCUMULATION FUND

基金類別－混合資產基金（環球）股票之最高分佈為65%
Fund Descriptor – Mixed Assets Fund – Global – Maximum equity – 65%

風險級別[1,2] Risk Class[1,2]

風險等級[1,3] Risk Profile[1,3]



中
Medium

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的核心累積基金為一混合資產基金，是一項為預設投資策略而設立的基金。基金透過投資於一項核准匯集投資基金施羅德強積金核心60/40基金，以達到透過環球分散投資為成員提供資本增長之投資目標。基金就預設投資策略目的，已採納參考組合為我的核心累積基金的表現及資產配置提供參考。我的核心累積基金的長期回報預期與參考組合的回報相近。透過其基礎投資項目，我的核心累積基金會將其約60%淨資產投資於較高風險資產（如環球股票），約40%資產則投資於較低風險資產（如環球定息及貨幣市場工具）。基金的主要基礎投資項目為世界各地的證券交易所上市證券、政府及公司債券以及現金存款。

The My Choice Core Accumulation Fund is a mixed assets fund designed for DIS and will seek to provide capital growth to members in a globally diversified manner by investing into Schroder MPF Core 60/40 Fund. The Reference Portfolio is adopted for the purpose of the DIS to provide reference for performance and asset allocation of the Fund. The return of the Fund over the long term is expected to be similar to the return of the Reference Portfolio. Through its underlying investment, the Fund will hold approximately 60% of its net assets in higher risk assets (such as global equities) and approximately 40% investing in lower risk assets (such as global fixed income and money market instruments). The principal underlying investments will be in securities listed on stock exchanges, government and corporate bonds and cash deposits worldwide.

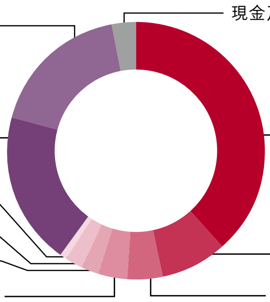
基金資料 FUND DATA

成分基金及基礎核准匯集投資基金的投資經理	施羅德投資管理（香港）有限公司
Investment Manager of Constituent Fund and Underlying APIF	Schroder Investment Management (HK) Limited
基金總值（百萬）[1] Fund Size (Million)[1]	港元 HKD 155.44
推出日期[1] Launch Date[1]	01/04/2017
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 13.5028
基金風險標記[1,5] Fund Risk Indicator[1,5]	11.26%
基金開支比率[1,6] Fund Expense Ratio[1,6]	0.78%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	參考組合[11] Reference Portfolio[11] 累積回報(%) Cumulative Return (%)	參考組合[11] 年率化回報(%) Annualized Return (%)	參考組合[11] 年度回報(%) Calendar Year Performance (%)		年度回報(%) Calendar Year Performance (%)	
3個月	3 Months	2.87	不適用 N/A	3.03	不適用 N/A	由成立至 Since inception to 31/12/2017	9.74	由成立至 Since inception to 31/12/2017	8.59
年初至今	Year-To-Date	8.02	不適用 N/A	8.78	不適用 N/A	2018	-5.79	2018	-5.83
1年	1 Year	7.97	7.97	7.78	7.78	2019	17.03	2019	14.57
3年	3 Years	16.21	5.13	13.32	4.26	2020	12.06	2020	14.10
5年	5 Years	25.12	4.58	23.50	4.31	2021	9.43	2021	9.78
10年	10 Years	-	-	-	-	2022	-16.32	2022	-14.82
成立至今	Since inception	35.03	4.93	35.05	4.93				

基金資產類別分佈[1] ASSET ALLOCATION BY ASSET CLASSES[1]



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	TREASURY NOTE 2.375% 15/05/2027	2.94%
2	MICROSOFT CORP	2.28%
3	APPLE INC	2.27%
4	TREASURY NOTE 0.875% 15/11/2030	2.19%
5	TREASURY NOTE 2.25% 15/11/2025	2.02%
6	TREASURY NOTE 3.875% 30/11/2027	1.83%
7	TREASURY NOTE 0.25% 30/06/2025	1.20%
8	TREASURY BOND 4.5% 15/02/2036	1.16%
9	TREASURY NOTE 3.5% 31/01/2028	1.13%
10	TREASURY NOTE 2.25% 15/11/2024	1.11%

市場評論[1] MARKET COMMENTARY[1]

第二季度，股市回升，受惠於人工智能熱潮，資訊科技行業表現領先。

對於環球股市而言，目前的環境極其不明朗。金融狀況收緊開始產生影響，而盈利已開始放緩，由於成本仍然較高及2023年下半年經濟增長減緩，盈利可能承受進一步壓力。

雖然通脹仍然居高不下，尤其是受到家庭轉變消費模式影響的服務板塊，但大多數主要經濟體系的整體通脹率已達到峰值。雖然這將有助紓緩企業利潤率壓力，但通脹仍需一段時間才能降至目標水平。

2023年第二季度債券市場波動明顯減弱。政府債券孳息率再度上升，但略有參差，英國及澳洲因通脹超出預期及央行抗通脹決心更大而表現遜色。除日本央行以外，所有主要央行均於季內繼續加息。不過，聯儲局於6月份率先暫停加息，在逾一年的連續加息過後保持利率於5%至5.25%不變。

進入第三季度，宏觀前景參差。經濟增長持續惡化（但並未衰退）及通脹緩和（但速度可能放緩）可能使債市進入較為平靜的期間，直至出現較為明確的走向。

Equity markets gained in the second quarter with the IT sector outperforming amid enthusiasm around artificial intelligence.

The current environment is one of high uncertainty for global equities. Tighter financial conditions are beginning to take effect while earnings have already begun to slow and are likely to come under further pressure as costs remain elevated and growth subsides in the second half of 2023.

Though inflation remains elevated, particularly the services component as households shift their spending patterns, headline inflation has peaked in most major economies. While this should serve to ease corporate margin pressure, it will take time for inflation to come down to target levels.

The second quarter of 2023 saw a significant drop in bond market volatility. Government bond yields were on the rise again, although there was some divergence, with the UK and Australia underperforming due to higher-than-expected inflation and a greater resolve by central banks to combat inflation. With the exception of the Bank of Japan, all major central banks kept raising interest rates over the quarter. However, the Federal Reserve was the first to pause in June, leaving rates at 5% to 5.25% after more than a year of consecutive rate increases.

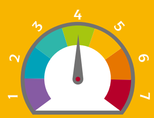
A mixed macro outlook has emerged as we head into the third quarter. Deteriorating growth (but not recession) and moderating inflation (but at a potentially slower pace) are likely to introduce a period of relative calm for bond markets until a clearer direction emerges.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書（包括風險因素、費用及收費）。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

我的65歲後基金
MY CHOICE AGE 65 PLUS FUND

基金類別－混合資產基金(環球)股票之最高分佈為25%
Fund Descriptor – Mixed Assets Fund – Global – Maximum equity – 25%

風險級別[1,2] Risk Class[1,2]



風險等級[1,3] Risk Profile[1,3]

低至中
Low to Medium

投資目標 INVESTMENT OBJECTIVE AND POLICY

我的65歲後基金為一混合資產基金，是一項為預設投資策略而設立的基金。基金透過投資於一項核准匯集投資基金施羅德強積金核心20/80基金，以達到透過環球分散投資為成員提供平穩增長之投資目標。基金就預設投資策略目的，已採納參考組合為我的65歲後基金的表現及資產配置提供參考。我的65歲後基金的長期回報預期與參考組合的回報相近。透過其基礎投資項目，我的65歲後基金會將其約20%淨資產投資於較高風險資產(如環球股票)，約80%資產則投資於較低風險資產(如環球定息及貨幣市場工具)。基金的主要基礎投資項目為世界各地的證券交易所上市證券、政府及公司債券以及現金存款。

The My Choice Age 65 Plus Fund is a mixed assets fund designed for DIS and will seek to provide stable growth to members in a globally diversified manner by investing into Schroder MPF Core 20/80 Fund. The Reference Portfolio is adopted for the purpose of the DIS to provide reference for performance and asset allocation of the Fund. The return of the Fund over the long term is expected to be similar to the return of the Reference Portfolio. Through its underlying investment, the Fund will hold approximately 20% of its net assets in higher risk assets (such as global equities) and approximately 80% investing in lower risk assets (such as global fixed income and money market instruments). The principal underlying investments will be in securities listed on stock exchanges, government and corporate bonds and cash deposits worldwide.

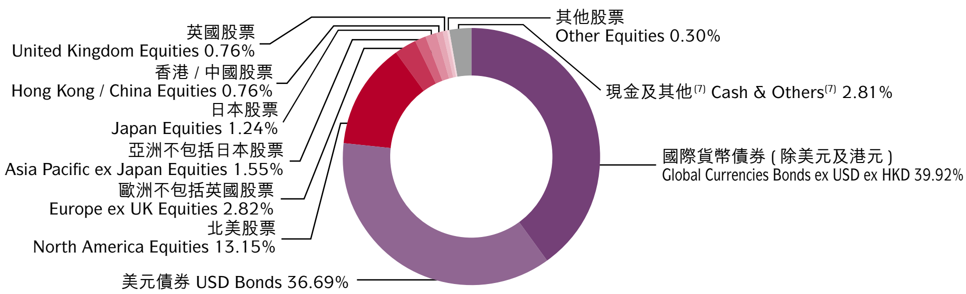
基金資料 FUND DATA

成分基金及基礎核准匯集投資基金的投資經理 Investment Manager of Constituent Fund and Underlying APIF	施羅德投資管理(香港)有限公司 Schroder Investment Management (HK) Limited
基金總值(百萬)[1] Fund Size (Million)[1]	港元 HKD 60.15
推出日期[1] Launch Date[1]	01/04/2017
報價貨幣 Currency	港元 HKD
單位價格[1,4] Unit Price[1,4]	港元 HKD 10.7810
基金風險標記[1,5] Fund Risk Indicator[1,5]	6.66%
基金開支比率[1,6] Fund Expense Ratio[1,6]	0.77%

基金表現按港元計算[1,4] PERFORMANCE IN HKD[1,4]

		累積回報(%) Cumulative Return (%)	年率化回報(%) Annualized Return (%)	參考組合[11] Reference Portfolio[11] 累積回報(%) Cumulative Return (%)	參考組合[11] Reference Portfolio[11] 年率化回報(%) Annualized Return (%)	參考組合[11] Reference Portfolio[11] 年度回報(%) Calendar Year Performance (%)		年度回報(%) Calendar Year Performance (%)	
3 個月	3 Months	0.17	不適用 N/A	0.25	不適用 N/A	由成立至 Since inception to 31/12/2017	3.69	由成立至 Since inception to 31/12/2017	2.52
年初至今	Year-To-Date	3.55	不適用 N/A	3.82	不適用 N/A	2018	-1.55	2018	-1.46
1 年	1 Year	0.36	0.36	0.09	0.09	2019	9.63	2019	9.06
3 年	3 Years	-5.50	-1.87	-6.82	-2.33	2020	8.21	2020	9.27
5 年	5 Years	5.49	1.07	4.19	0.82	2021	0.71	2021	1.09
10 年	10 Years	-	-	-	-	2022	-14.94	2022	-14.45
成立至今	Since inception	7.81	1.21	7.71	1.20				

基金資產類別分佈[1] ASSET ALLOCATION BY ASSET CLASSES[1]v



十大資產項目[1] TOP TEN HOLDINGS[1]

	證券 Securities	持有量 Holdings
1	TREASURY NOTE 2.375% 15/05/2027	6.10%
2	TREASURY NOTE 0.875% 15/11/2030	4.54%
3	TREASURY NOTE 2.25% 15/11/2025	4.19%
4	TREASURY NOTE 3.875% 30/11/2027	3.79%
5	TREASURY NOTE 0.25% 30/06/2025	2.49%
6	TREASURY BOND 4.5% 15/02/2036	2.40%
7	TREASURY NOTE 3.5% 31/01/2028	2.33%
8	TREASURY NOTE 2.25% 15/11/2024	2.29%
9	FRANCE (REPUBLIC OF) RegS 5.75% 25/10/2032	2.21%
10	TREASURY BOND 3.125% 15/02/2043	2.15%

市場評論[1] MARKET COMMENTARY[1]

第二季度，股市回升，受惠於人工智能熱潮，資訊科技行業表現領先。

對於環球股市而言，目前的環境極其不明朗。金融狀況收緊開始產生影響，而盈利已開始放緩，由於成本仍然較高及2023年下半年經濟增長減緩，盈利可能承受進一步壓力。

雖然通脹仍然居高不下，尤其是受到家庭轉變消費模式影響的服務板塊，但大多數主要經濟體系的整體通脹率已達到峰值。雖然這將有助紓緩企業利潤率壓力，但通脹仍需一段時間才能降至目標水平。

2023年第二季度債券市場波動明顯減弱。政府債券孳息率再度上升，但略有參差，英國及澳洲因通脹超出預期及央行抗通脹決心更大而表現遜色。除日本央行以外，所有主要央行均於季內繼續加息。不過，聯儲局於6月份率先暫停加息，在逾一年的連續加息過後保持利率於5%至5.25%不變。

進入第三季度，宏觀前景參差。經濟增長持續惡化(但並未衰退)及通脹緩和(但速度可能放緩)可能使債市進入較為平靜的期間，直至出現較為明確的走向。

Equity markets gained in the second quarter with the IT sector outperforming amid enthusiasm around artificial intelligence.

The current environment is one of high uncertainty for global equities. Tighter financial conditions are beginning to take effect while earnings have already begun to slow and are likely to come under further pressure as costs remain elevated and growth subsides in the second half of 2023.

Though inflation remains elevated, particularly the services component as households shift their spending patterns, headline inflation has peaked in most major economies. While this should serve to ease corporate margin pressure, it will take time for inflation to come down to target levels.

The second quarter of 2023 saw a significant drop in bond market volatility. Government bond yields were on the rise again, although there was some divergence, with the UK and Australia underperforming due to higher-than-expected inflation and a greater resolve by central banks to combat inflation. With the exception of the Bank of Japan, all major central banks kept raising interest rates over the quarter. However, the Federal Reserve was the first to pause in June, leaving rates at 5% to 5.25% after more than a year of consecutive rate increases.

A mixed macro outlook has emerged as we head into the third quarter. Deteriorating growth (but not recession) and moderating inflation (but at a potentially slower pace) are likely to introduce a period of relative calm for bond markets until a clearer direction emerges.

投資附帶風險，過去的業績並非未來業績的指標，基金價格及投資回報可跌亦可升。在作出任何投資決定前，請細閱本計劃之強積金計劃說明書(包括風險因素、費用及收費)。
Investment involves risks. Past performance is not indicative of future performance. Price of units and investment returns may go down as well as up. Please refer to the MPF Scheme Brochure of the Scheme for details (including risk factors and fees and charges) before making any investment decision.

備註 Remarks

1. 成分基金的風險級別、風險等級、基金風險標記、基金表現、單位價格、基金總值、推出日期及基金開支比率由中銀國際英國保誠信託有限公司提供。其他有關資料(包括市場評論、十大資產項目及基金資產分佈)由各成分基金／基礎核准匯集投資基金／核准緊貼指數集體投資計劃的投資經理提供。

2. **按照強制性公積金計劃管理局發出的《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，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，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。**

   上述風險級別由強制性公積金計劃管理局根據其《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	
	相等或以上	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%	

3. 風險等級分為低、低至中、中、中至高及高。風險等級由受託人根據有關成分基金過去三年的波幅及投資組合而釐定，至於發行少於三年的有關成分基金，其風險等級則由投資組合而釐定。風險等級只反映受託人之看法。一般而言，高風險等級的成分基金以尋求高的長期回報為目標，在短期內預期波幅屬高；投資過程中會有高機會損失大部分的資產。中至高風險等級的成分基金以尋求中至高度的長期回報為目標，在短期內預期波幅屬中至高度；投資過程中會有中至高等機會損失大部分的資產。中風險等級的成分基金以尋求中度的長期回報為目標，在短期內預期波幅屬中度；投資過程中會有中等機會損失大部分的資產。低至中風險等級的成分基金以尋求低至中度的長期回報為目標，在短期內預期波幅屬低至中度；投資過程中會有低至中等機會損失大部分的資產。低風險等級的成分基金的預期長期回報屬低增長，在短期內預期波幅屬低；投資過程中會有低機會損失大部分的資產。該等級評估將至少每年作出檢討及更新(如適用)。

1. The Risk Class, Risk Profile, Fund Risk Indicator, Fund Performance, Unit Price, Fund Size, Launch Date and Fund Expense Ratio of the constituent funds are provided by BOCI-Prudential Trustee Limited. Other relevant information (including Market Commentary, Top Ten Holdings and Asset Allocation) is provided by the investment managers of the constituent funds/underlying approved pooled investment funds ("APIF")/approved index-tracking collective investment schemes ("ITCIS").

2. **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 indicator of the constituent fund in accordance with the part D2.3(j) of Code on Disclosure for MPF Investment Fund issued by Mandatory Provident Fund Schemes Authority. 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 indicator 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 Mandatory Provident Fund Schemes Authority 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%	

3. The risk profile are categorized into low, low to medium, medium, medium to high and high. The risk profile are determined by the Trustee based on the volatility and investment mix of the relevant Constituent Funds over the past three years while, for the relevant Constituent Fund(s) launched less than three years, the risk profile(s) is/are determined based on the investment mix. The risk levels represent only the views of the Trustee. In general, Constituent Funds with high risk profile aim at achieving a high long-term return and their volatility is expected to be high over short periods of time, having high chance of losing a significant portion of your capital over the term of the investment. Constituent Funds with medium to high risk profile aim at achieving a medium to high long-term return and their volatility is expected to be medium to high over short periods of time, having medium to high chance of losing a significant portion of your capital over the term of the investment. Constituent Funds with medium risk profile aim at achieving a medium long-term return and their volatility is expected to be medium over short periods of time, having medium chance of losing a significant portion of your capital over the term of the investment. Constituent Funds with low to medium risk profile aim at achieving a low to medium long-term return and their volatility is expected to be low to medium over short periods of time, having low to medium chance of losing a significant portion of your capital over the term of the investment. Constituent Funds with low risk profile have a low expected long-term return and their volatility is expected to be low over short periods of time, having low chance of losing a significant portion of your capital over the term of the investment. The risk profile will be reviewed and updated at least annually (if necessary).

投資風險等級評估僅供參考，並未考慮你的風險承受程度及財務狀況，不應被視為投資意見。你可參考各成分基金的投資風險等級評估，但你必須明白決定某成分基金是否適合自己是你的全部責任。因此，你不可依據投資風險等級評估取代你的個人分析。你不應只根據投資風險等級評估而作出投資決定。

The investment risk profile are provided for reference only. They have not taken into account your own risk tolerance and financial circumstances and should not be regarded as investment advice. Whilst the risk profile may be considered by you in your analysis of the Constituevnt Funds, it is nonetheless your obligation to ensure that a Constituent Fund is suitable for you. You cannot therefore substitute your own assessment of the Constituent Funds with the risk profile. You should not solely rely on the investment risk profile when making any investment decision.

4. 單位價格均扣除投資管理費及其他費用。基金表現是按單位價格作為比較基礎，以港元為計算單位，其股息並作滾存投資。

4. The Unit Price was calculated after deduction of investment management fee and other respective charges. Fund performance is calculated in HK$ on Unit Price-to-Unit Price basis with gross dividend reinvested.

5. 基金風險標記是以過去三年(至匯報日)之每月回報率計算的年度標準偏差代表，並準確至小數後兩個位。一般來説，基金風險標記越大，基金的波幅也將相對較大。

5. 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, and correct to 2 decimal places. Generally, the greater the Fund Risk Indicator, the more volatile the fund.

6. 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。

6. 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.

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。

7. “Cash and Others” refers to cash at call, and operating items such as account payables and account receivables.

8. 甲類消費者物價指數是以香港特別行政區政府統計處於香港統計月刊所公佈之數字為依據。

8. The Consumer Price Index Type A is indicated by the Hong Kong Monthly Digest of Statistics as published by the Census and Statistics Department of the Government of Hong Kong Special Administrative Region.

9. 恒生指數(總回報)乃由恒生指數有限公司根據恒生資訊服務有限公司特許協議發佈及編製之「股息累計指數」計算，股價變動及股息收益兩個因素將包括在內。

9. The Hang Seng Index (Total Return) is published and compiled according to the “Total Return Index” by Hang Seng Indexes Company Limited pursuant to a licence from Hang Seng Data Services Limited. The Index will take account of both price changes and dividend payments.

10. 訂明儲蓄利率每月由強制性公積金計劃管理局公佈。該利率是以香港三家發鈔銀行當其時就港元儲蓄帳戶內12萬元存款所支付的利率的簡易平均數釐訂。

10. Prescribed Savings Rate is published monthly by the Mandatory Provident Fund Schemes Authority. It is determined by a simple average of the interest rates offered by three note-issuing banks in Hong Kong for the time being payable in respect of a Hong Kong dollar savings account with deposit amount of HK$120,000.

11. 「參考組合」指就我的核心累積基金及我的65歲後基金而言，強積金業界為預設投資策略所建立的參考組合，此組合由香港投資基金公會發表，為我的核心累積基金及我的65歲後基金的表現和資產分佈提供一個共同的參考依據。

11. "Reference Portfolio" means, in respect of the My Choice Core Accumulation Fund and My Choice Age 65 Plus Fund, the MPF industry developed reference portfolio published by Hong Kong Investment Fund Association adopted for the purpose of DIS to provide a common reference point for the performance and asset allocation of the My Choice Core Accumulation Fund and My Choice Age 65 Plus Fund.

注意：
本基金便覽刊載的所有資料只適用於我的強積金計劃各成分基金。

Notes:
All information presented in this Fund Fact Sheet is applicable to the constituent funds of My Choice Mandatory Provident Fund Scheme only.

所有資料更改恕不另行通知。再者，本文件只用作提供資料性用途，並不構成任何推廣或推銷買賣任何證券之邀請。

The contents of the document are subject to change without further notice. In addition, this document is for informational purposes only and the information contained herein does not constitute a distribution, an offer to sell or the solicitation of an offer to buy any securities.

我的強積金計劃基金便覽會定期以季度形式出版。如欲索取季度基金便覽，歡迎瀏覽本公司網址或致電客戶服務熱線與我們聯絡。

My Choice Mandatory Provident Fund Scheme Fund Fact Sheet will be published on a quarterly basis. If you wish to obtain copies, please visit our Company website or contact our Customer Service Hotline.

資料來源 Sources:

中銀國際英國保誠信託有限公司	BOCI-Prudential Trustee Limited
富達基金(香港)有限公司	FIL Investment Management (HK) Limited
摩根資產管理(亞太)有限公司	JPMorgan Asset Management (Asia Pacific) Limited
安聯環球投資亞太有限公司	Allianz Global Investors Asia Pacific Limited
施羅德投資管理(香港)有限公司	Schroder Investment Management (HK) Limited
南方東英資產管理有限公司	CSOP Asset Management Limited

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