



中銀保誠簡易強積金計劃 — 季度基金便覽

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

2023
第一季
1st Quarter

匯報日 Reporting Date: 31/3/2023²⁰

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

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BOCI-Prudential Asset Management

重要資訊

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

Important Information

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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 6,637.72	Risk Level ² 風險程度
推出日期 Launch Date	15/10/2007	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 7.3329	
基金風險標記 Fund Risk Indicator ³	27.45%	
風險級別 Risk Class ⁴	7	
基金開支比率 Fund Expense Ratio ⁵	1.74%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	3.39	3.39	-7.44	-6.69	-23.66	7.60	-26.67
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-7.44	-2.28	-5.26	0.74	-1.99

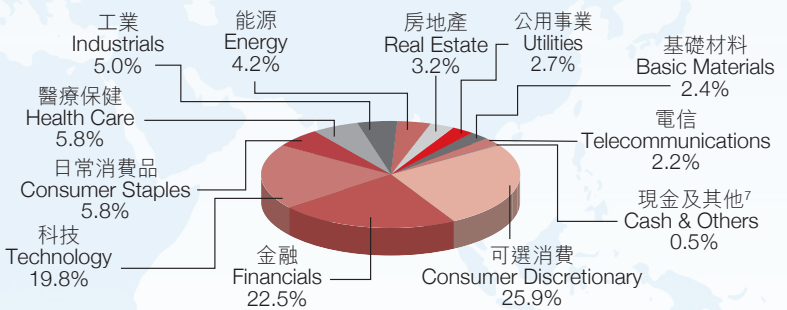
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	9.7%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	9.3%
3 CHINAAMC ETF SERIES - CH-HKD 華夏滬深300指數ETF	8.0%
4 MEITUAN-W-CLASS B 美團 -W-B 類別	4.4%
5 CHINA CONSTRUCTION BANK-H 建設銀行 -H	3.2%
6 JD.COM INC - CL A 京東集團 -A 類別	2.5%
7 IND & COMM BK OF CHINA-H 工商銀行 -H	2.3%
8 BAIDU INC-CLASS A 百度股份有限公司 -A 類別	2.1%
9 PING AN INSURANCE GROUP CO-H 中國平安 -H	2.1%
10 NETEASE INC 網易	1.9%

基金資產分佈* Asset Allocation*



* 此成分基金之行業分類及資產分佈已作出更新。

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 9,336.44	Risk Level ² 風險程度
推出日期 Launch Date	15/04/2003	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 36.3303	
基金風險標記 Fund Risk Indicator ³	25.69%	
風險級別 Risk Class ⁴	7	
基金開支比率 Fund Expense Ratio ⁵	1.67%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	3.16	3.16	-6.81	-4.27	-22.54	12.50	263.30
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-6.81	-1.44	-4.98	1.18	6.67

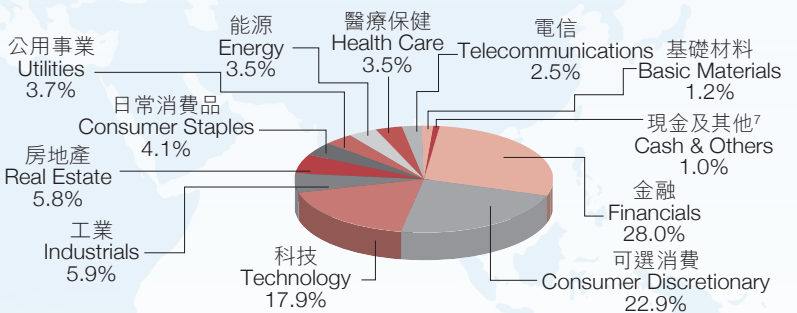
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	9.7%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	9.0%
3 HSBC HOLDINGS PLC 匯豐控股	6.4%
4 AIA GROUP LTD 友邦保險	5.6%
5 MEITUAN-W-CLASS B 美團-W-B 類別	3.6%
6 CHINA CONSTRUCTION BANK-H 建設銀行 -H	2.9%
7 HONG KONG EXCHANGES & CLEAR 香港交易所	2.4%
8 JD.COM INC - CL A 京東集團 -A 類別	2.3%
9 IND & COMM BK OF CHINA-H 工商銀行 -H	2.0%
10 BAIDU INC-CLASS A 百度股份有限公司 -A 類別	1.9%

基金資產分佈* Asset Allocation*



* 此成分基金之行業分類及資產分佈已作出更新。

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 537.62	Risk Level ² 風險程度
推出日期 Launch Date	03/10/2006	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 9.5344	
基金風險標記 Fund Risk Indicator ³	14.40%	
風險級別 Risk Class ⁴	5	
基金開支比率 Fund Expense Ratio ⁵	1.68%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	6.68	6.68	-2.37	24.91	1.81	30.00	-4.66
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-2.37	7.70	0.36	2.66	-0.29

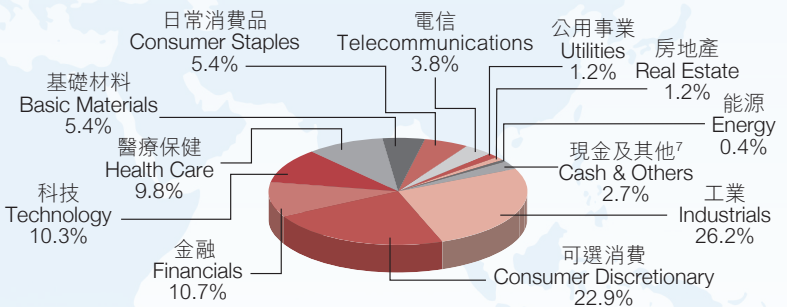
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TOYOTA MOTOR CORP	4.2%
2 SONY GROUP CORP	2.9%
3 KEYENCE CORP	2.4%
4 MITSUBISHI UFJ FINANCIAL GROUP	1.9%
5 DAIICHI SANKYO CO LTD	1.8%
6 SHIN-ETSU CHEMICAL CO LTD	1.6%
7 TAKEDA PHARMACEUTICAL CO LTD	1.4%
8 MITSUI & CO LTD	1.3%
9 SUMITOMO MITSUI FINANCIAL GR	1.2%
10 HITACHI LTD	1.2%

基金資產分佈* Asset Allocation*



* 此成分基金之行業分類及資產分佈已作出更新。

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 2,931.25	Risk Level ² 風險程度
推出日期 Launch Date	03/10/2006	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 15.8813	
基金風險標記 Fund Risk Indicator ³	18.13%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.73%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	3.64	3.64	-10.55	31.24	1.22	24.60	58.81
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-10.55	9.49	0.24	2.22	2.84

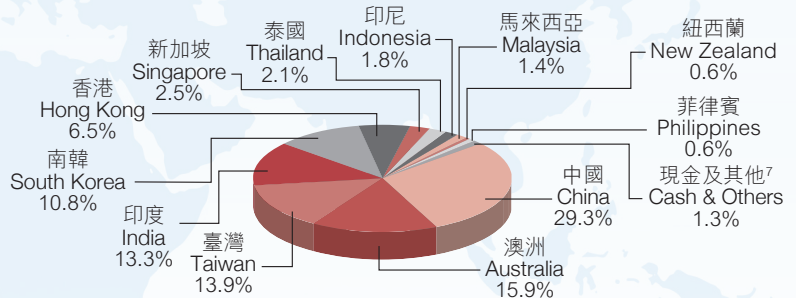
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	5.8%
2 TENCENT HOLDINGS LTD 騰訊控股	4.1%
3 SAMSUNG ELECTRONICS CO LTD	3.2%
4 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	2.8%
5 BHP GROUP LTD	2.1%
6 AIA GROUP LTD 友邦保險	1.7%
7 COMMONWEALTH BANK OF AUSTRALIA	1.4%
8 RELIANCE INDUSTRIES LTD	1.2%
9 CSL LTD	1.1%
10 MEITUAN-W-CLASS B 美團 -W-B 類別	1.1%

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。


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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 6,084.09	Risk Level ² 風險程度
推出日期 Launch Date	15/04/2003	
報價貨幣 Currency	港元 HKD	 High 高
單位價格 NAV ¹	港元 HKD 36.9620	
基金風險標記 Fund Risk Indicator ³	17.37%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.68%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	7.27	7.27	-7.28	51.01	32.94	93.89	269.62
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-7.28	14.73	5.86	6.85	6.76

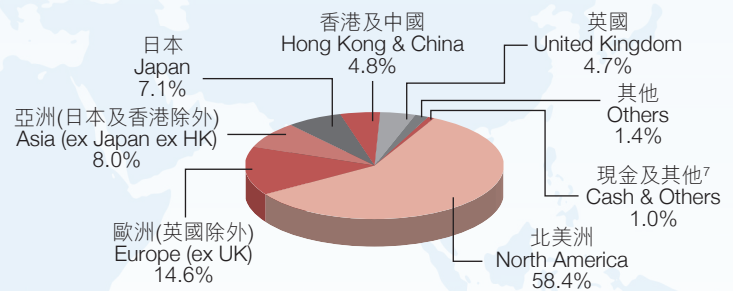
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 APPLE INC	3.9%
2 MICROSOFT CORP	3.3%
3 AMAZON.COM INC	1.4%
4 ALPHABET INC-CL A	1.1%
5 NVIDIA CORP	1.1%
6 TESLA INC	0.8%
7 TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	0.8%
8 META PLATFORMS INC-CLASS A	0.7%
9 ALPHABET INC-CL C	0.7%
10 UNITEDHEALTH GROUP INC	0.6%

基金資產分佈 Asset Allocation



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

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

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投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 1,565.53	Risk Level ² 風險程度
推出日期 Launch Date	03/09/2012	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 12.1551	
基金風險標記 Fund Risk Indicator ³	26.68%	
風險級別 Risk Class ⁴	7	
基金開支比率 Fund Expense Ratio ⁵	0.99%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	4.19	4.19	-5.18	-3.44	-18.97	8.25	21.55
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-5.18	-1.16	-4.12	0.80	1.86
基準指數* (累積回報)(%) Benchmark Index* (Cumulative Return)	4.47	4.47	-3.98	-0.39	-15.03	38.75	60.93
基準指數* (年化回報)(%) Benchmark Index* (Annualized Return)	不適用 N/A	不適用 N/A	-3.98	-0.13	-3.21	3.33	4.60

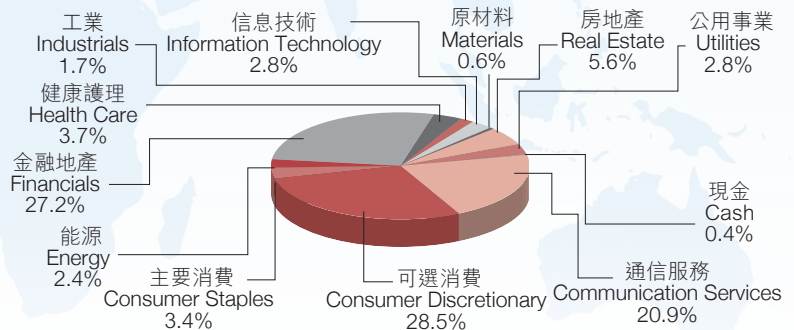
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	11.7
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	10.3
3 HSBC HOLDINGS PLC 匯豐控股	6.2
4 AIA GROUP LTD 友邦保險	5.5
5 MEITUAN-W-CLASS B 美團 -W-B 類別	5.0
6 CHINA CONSTRUCTION BANK-H 建設銀行-H	3.5
7 CHINA MOBILE LTD 中國移動	3.0
8 HONG KONG EXCHANGES & CLEAR 香港交易所	2.5
9 JD.COM INC - CL A 京東集團-A類別	2.5
10 BAIDU INC-CLASS A 百度股份有限公司 -A 類別	2.4

基金資產分佈 Asset Allocation



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

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

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投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 932.38	Risk Level ²
推出日期 Launch Date	03/09/2012	風險程度
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 18.7982	
基金風險標記 Fund Risk Indicator ³	17.57%	High 高
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.05%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	9.78	9.78	1.93	50.58	27.00	71.21	87.98
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	1.93	14.62	4.90	5.52	6.15
富時強積金歐洲指數(對沖) [#] (累積回報)(%)	10.40	10.40	3.24	56.99	34.68	94.89	120.17
富時強積金歐洲指數(對沖) [#] (年率化回報)(%)	不適用 N/A	不適用 N/A	3.24	16.22	6.13	6.90	7.75
富時強積金歐洲指數(非對沖) [#] (累積回報)(%)	11.20	11.20	1.34	55.21	25.69	76.97	99.68
富時強積金歐洲指數(非對沖) [#] (年率化回報)(%)	不適用 N/A	不適用 N/A	1.34	15.78	4.68	5.87	6.76

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

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 NESTLE SA-REG	3.2%
2 ASML HOLDING NV	2.6%
3 NOVO NORDISK A/S-B	2.4%
4 LVMH MOET HENNESSY LOUIS VUI	2.2%
5 ROCHE HOLDING AG-GENUSSCHEIN	2.0%
6 ASTRAZENECA PLC	2.0%
7 SHELL PLC	1.9%
8 NOVARTIS AG-REG	1.8%
9 SAP SE	1.3%
10 TOTALENERGIES SE	1.3%

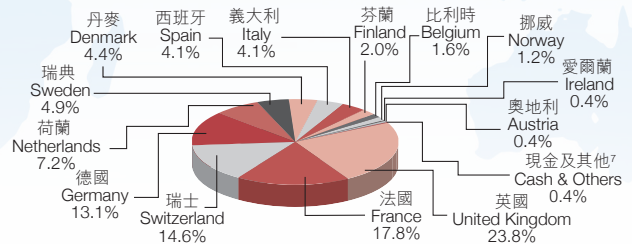
* 相關緊貼指數集體投資計劃(中銀保誠歐洲指數基金)緊貼富時強積金歐洲指數(非對沖)的表現，然而，為了作基金表現比較之用，將在此採用一個貨幣對沖指數，即富時強積金歐洲對沖指數¹³，其對沖指數中超出65%的非港幣貨幣風險，以確保符合《規例》¹⁰ 附表 1 第 16 條要求的至少 30% 的港幣貨幣風險要求(「貨幣風險要求」)。此表現比較參考進一步方便成員了解中銀保誠歐洲指數追蹤基金的表現。

資料來源：富時國際有限公司(「富時」)

* While the underlying ITCIS¹ (BOC-Prudential European Index Fund) tracks the performance of the FTSE MPF Europe Index (unhedged), a currency hedged index, namely FTSE MPF Europe Hedged Index¹³, which hedges non-Hong Kong Dollar currency exposure in the index in excess of 65% to ensure compliance with the minimum 30% HKD currency exposure under section 16 of Schedule 1 to the Regulation¹⁰ ("Currency Exposure Requirement"), will be adopted here for fund performance comparison purpose. Such performance comparison reference further facilitates members to apprehend the performance of BOC-Prudential European Index Tracking Fund.

Source from : FTSE International Limited ("FTSE")

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 4,348.25	Risk Level ²
推出日期 Launch Date	03/09/2012	風險程度
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 28.2738	
基金風險標記 Fund Risk Indicator ³	19.32%	High 高
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.02%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	7.47	7.47	-9.81	60.25	56.51	155.85	182.74
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-9.81	17.02	9.37	9.85	10.32
富時強積金北美指數(對沖) [#] (累積回報(%)) FTSE MPF North America Index (hedged) [#] (Cumulative Return)	7.71	7.71	-8.95	65.18	63.21	190.51	226.88
富時強積金北美指數(對沖) [#] (年率化回報(%)) FTSE MPF North America Index (hedged) [#] (Annualized Return)	不適用 N/A	不適用 N/A	-8.95	18.21	10.29	11.25	11.85
富時強積金北美指數(非對沖) [#] (累積回報(%)) FTSE MPF North America Index (unhedged) [#] (Cumulative Return)	8.06	8.06	-8.70	66.49	64.10	193.18	229.80
富時強積金北美指數(非對沖) [#] (年率化回報(%)) FTSE MPF North America Index (unhedged) [#] (Annualized Return)	不適用 N/A	不適用 N/A	-8.70	18.52	10.41	11.36	11.94

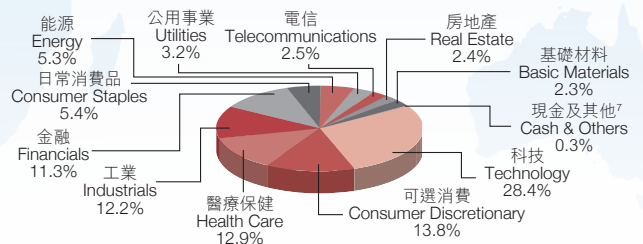
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 APPLE INC	6.6%
2 MICROSOFT CORP	5.8%
3 AMAZON.COM INC	2.5%
4 NVIDIA CORP	1.8%
5 ALPHABET INC-CL A	1.7%
6 ALPHABET INC-CL C	1.4%
7 TESLA INC	1.4%
8 META PLATFORMS INC-CLASS A	1.3%
9 UNITEDHEALTH GROUP INC	1.2%
10 EXXON MOBIL CORP	1.2%

基金資產分佈 Asset Allocation[^]



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

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

³ 資料來源：富時

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

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

⁶ Source from : FTSE

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

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投資政策 INVESTMENT POLICY

中銀保誠增長基金為一混合資產基金，大部份的資產將投資於股票市場。中銀保誠增長基金將透過投資於(1)傘下子基金組合或(2)傘下子基金單位信託的組合尋求較平均資本增值為高的回報。在適當情況下，投資經理亦可酌量決定投資於並非由投資經理所管理的其他緊貼指數集體投資計劃，以達到如分散風險或觸及相關市場之目的。

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

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 11,840.00	Risk Level ² 風險程度
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	High 高
單位價格 NAV ¹	港元 HKD 24.9284	
基金風險標記 Fund Risk Indicator ³	15.81%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.69%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	5.80	5.80	-5.73	30.18	7.45	50.69	149.28
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-5.73	9.19	1.45	4.19	4.18

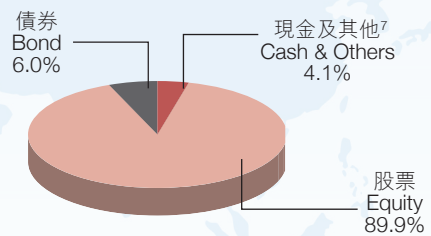
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	3.1%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	2.6%
3 AIA GROUP LTD 友邦保險	1.6%
4 HSBC HOLDINGS PLC 匯豐控股	1.4%
5 TAIWAN SEMICONDUCTOR MANUFACTURING 台積電	1.2%
6 MEITUAN-W-CLASS B 美團 -W-B 類別	1.0%
7 APPLE INC	1.0%
8 MICROSOFT CORP	0.9%
9 CHINA CONSTRUCTION BANK-H 建設銀行 -H	0.8%
10 HONG KONG EXCHANGES & CLEAR 香港交易所	0.7%

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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投資政策 INVESTMENT POLICY


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

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

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 6,594.09	Risk Level ² 風險程度
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 21.4867	
基金風險標記 Fund Risk Indicator ³	11.51%	
風險級別 Risk Class ⁴	5	
基金開支比率 Fund Expense Ratio ⁵	1.67%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	4.46	4.46	-6.81	11.63	-1.26	21.63	114.87
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-6.81	3.73	-0.25	1.98	3.49

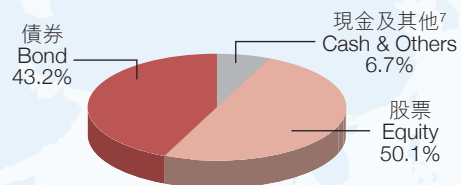
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 TENCENT HOLDINGS LTD 騰訊控股	1.7%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	1.5%
3 US TREASURY N/B 1.375% S/A 31OCT2028	1.3%
4 US TREASURY N/B 3.625% S/A 15FEB2053	1.1%
5 JAPAN GOVT 20-YR 0.5% S/A 20MAR2038#164	1.0%
6 SPANISH GOV'T 1.4% A 30JUL2028	0.9%
7 US TREASURY N/B 3.25% S/A 31AUG2024	0.9%
8 AIA GROUP LTD 友邦保險	0.9%
9 US TREASURY N/B 2.625% S/A 31MAY2027	0.8%
10 US TREASURY N/B 2.375% S/A 15FEB2042	0.8%

基金資產分佈 Asset Allocation



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

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

投資政策 INVESTMENT POLICY

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

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

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 7,042.26	Risk Level ² 風險程度
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	Medium 中
單位價格 NAV ¹	港元 HKD 18.8501	
基金風險標記 Fund Risk Indicator ³	9.49%	
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	1.67%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	3.70	3.70	-7.88	1.87	-6.59	6.62	88.50
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-7.88	0.62	-1.35	0.64	2.88

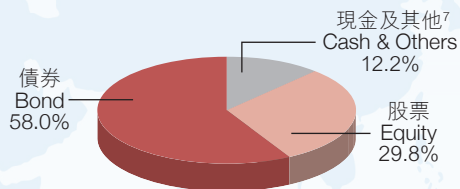
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 US TREASURY N/B 1.375% S/A 31OCT2028	1.7%
2 US TREASURY N/B 3.625% S/A 15FEB2053	1.5%
3 JAPAN GOVT 20-YR 0.5% S/A 20MAR2038#164	1.3%
4 SPANISH GOV'T 1.4% A 30JUL2028	1.3%
5 US TREASURY N/B 3.25% S/A 31AUG2024	1.2%
6 US TREASURY N/B 2.625% S/A 31MAY2027	1.1%
7 US TREASURY N/B 2.375% S/A 15FEB2042	1.1%
8 DEUTSCHLAND REP 0% A 15FEB2032	1.1%
9 US TREASURY N/B 2.5% S/A 30APR2024	1.1%
10 TENCENT HOLDINGS LTD 騰訊控股	1.0%

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

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


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

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

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 28.75	Risk Level ² 風險程度
推出日期 Launch Date	21/11/2022	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 10.2477	
基金風險標記 Fund Risk Indicator ³	N/A	
風險級別 Risk Class ⁴	N/A	
基金開支比率 Fund Expense Ratio ⁵	--	

基金表現按港元計算 Performance in HKD⁶

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

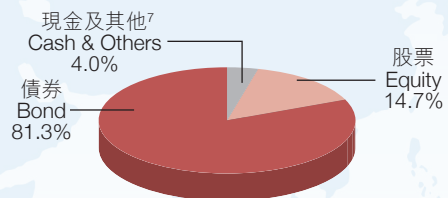
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 CN OVRS FIN VIII 2.9% A 15JAN2025	4.8%
2 KOREA DEV BK/SG H+1.03% Q 27APR2024	3.5%
3 BANK OF COMM/HK 2.85% A 21MAR2024	3.4%
4 HSBC HOLDINGS 1.55% A 03JUN2027	3.3%
5 KOREAREHABNRESO 2.09% A 09MAR2025	3.3%
6 BMW FINANCE NV 2.74% S/A 24MAY2024	3.0%
7 ROYAL BK CANADA 4.5% A 01FEB2028	2.9%
8 AIA GROUP 2.25% Q 28MAR2024	2.4%
9 HKCG FINANCE 2.3% Q 17JUN2026	2.3%
10 WHARF REIC FIN 2.1% Q 16MAR2027	2.2%

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去的表现並不代表未來的表现。

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投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 2,204.85	Risk Level ² 風險程度
推出日期 Launch Date	15/04/2003	
報價貨幣 Currency	港元 HKD	Medium 中
單位價格 NAV ¹	港元 HKD 11.8621	
基金風險標記 Fund Risk Indicator ³	6.54%	
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	1.53%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	2.77	2.77	-9.04	-14.38	-13.77	-13.32	18.62
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-9.04	-5.04	-2.92	-1.42	0.86

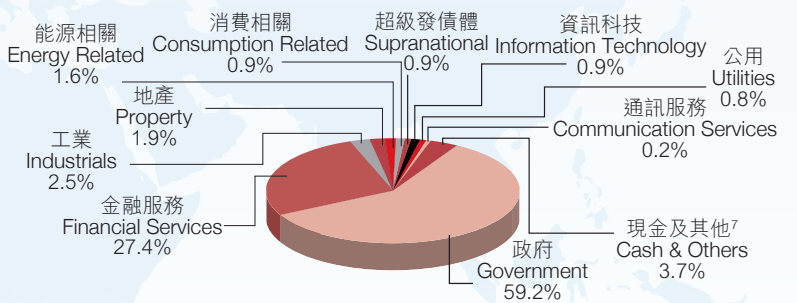
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 US TREASURY N/B 1.375% S/A 31OCT2028	2.9%
2 US TREASURY N/B 3.625% S/A 15FEB2053	2.5%
3 JAPAN GOVT 20-YR 0.5% S/A 20MAR2038#164	2.2%
4 SPANISH GOV'T 1.4% A 30JUL2028	2.2%
5 US TREASURY N/B 3.25% S/A 31AUG2024	2.1%
6 US TREASURY N/B 2.625% S/A 31MAY2027	1.9%
7 US TREASURY N/B 2.375% S/A 15FEB2042	1.9%
8 DEUTSCHLAND REP 0% A 15FEB2032	1.9%
9 US TREASURY N/B 2.5% S/A 30APR2024	1.8%
10 JAPAN GOVT 30-YR 0.4% S/A 20JUN2049#63	1.4%

基金資產分佈* Asset Allocation*



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

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去的表现並不代表未來的表现。

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

投資政策 INVESTMENT POLICY

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

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


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

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

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 1,026.76	Risk Level ² 風險程度
推出日期 Launch Date	02/04/2013	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 11.6195	
基金風險標記 Fund Risk Indicator ³	3.35%	
風險級別 Risk Class ⁴	3	
基金開支比率 Fund Expense Ratio ⁵	0.61%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	1.50	1.50	-2.08	9.24	5.35	-	16.20
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-2.08	2.99	1.05	-	1.51

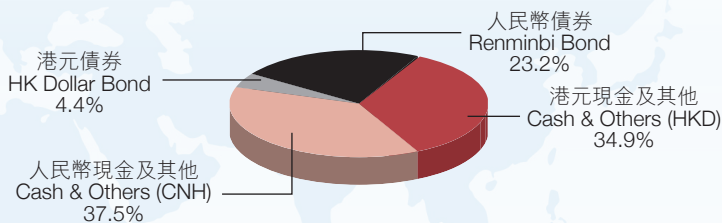
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 % of NAV
1 QNB FINANCE LTD 3.5% A 22APR2024	3.0%
2 CENT AMERICAN BK 4.85% A 23MAY2023	2.7%
3 BPCE 4.8% A 22JUN2023	2.7%
4 HANA BAN 3.1% A 01APR2023	2.4%
5 GS FIN C INTL 3.65% A 01JUN2024	2.3%
6 CA IM BK COMM 0% A 25APR2023	2.2%
7 SUMITOMO MITSUI 2.8% A 21JUN2023	1.5%
8 CDBL FUNDING TWO 4.85% Q 22FEB2024	1.5%
9 KDB ASIA LTD H+0.15% Q 05JUN2023	1.5%
10 NATL AUSTRALIABK 3.24% A 14JUN2023	1.4%

基金資產分佈 Asset Allocation



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

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去的表现並不代表未來的表现。


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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 10,987.45	Risk Level ² 風險程度
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 12.2690	
基金風險標記 Fund Risk Indicator ³	0.35%	
風險級別 Risk Class ⁴	1	
基金開支比率 Fund Expense Ratio ⁵	0.38%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	0.89	0.89	1.45	1.93	4.75	6.18	22.69
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	1.45	0.64	0.93	0.60	0.92
基準指數* (累積回報)(%) Benchmark Index* (Cumulative Return)	0.16	0.16	0.24	0.24	0.38	0.41	8.99
基準指數* (年化回報)(%) Benchmark Index* (Annualized Return)	不適用 N/A	不適用 N/A	0.24	0.08	0.08	0.04	0.39

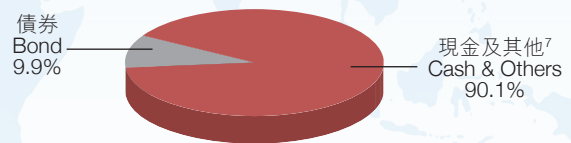
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 HK MTGE CORP H+0.03% Q 28FEB2024	1.5%
2 KDB ASIA LTD H+0.15% Q 05JUN2023	1.4%
3 CDBL FUNDING TWO 4.7% Q 21FEB2024	1.1%
4 HK MTGE CORP H-0.05% Q 11MAY2023	0.9%
5 KDB ASIA LTD H+0.2% Q 28JUN2023	0.7%
6 HKCG FIN LTD 3.55% Q 13DEC2023	0.7%
7 SUMITOMO MITSUI 2.8% A 21JUN2023	0.7%
8 CA IM BK COMM 0% A 25APR2023	0.7%
9 KDB ASIA LTD H+0.2% Q 26SEP2023	0.7%
10 CDBL FUNDING TWO 4.85% Q 22FEB2024	0.6%

基金資產分佈 Asset Allocation



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

* 訂明儲蓄利率被採用為基金指標。

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

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

* Prescribed Savings Rate is used as the benchmark index.

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

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

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


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

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

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 3,649.84	Risk Level ² 風險程度
推出日期 Launch Date	01/04/2017	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 13.3853	
基金風險標記 Fund Risk Indicator ³	11.95%	
風險級別 Risk Class ⁴	5	
基金開支比率 Fund Expense Ratio ⁵	0.77%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	5.76	5.76	-6.85	24.36	22.24	-	33.85
年化回報 (%) Annualized Return [▲]	不適用 N/A	不適用 N/A	-6.85	7.54	4.10	-	4.98
參考投資組合 (累積回報)(%) Reference Portfolio* (Cumulative Return)	5.59	5.59	-7.21	22.88	19.90	-	31.09
參考投資組合 (年化回報)(%) Reference Portfolio* (Annualized Return)	不適用 N/A	不適用 N/A	-7.21	7.11	3.70	-	4.61

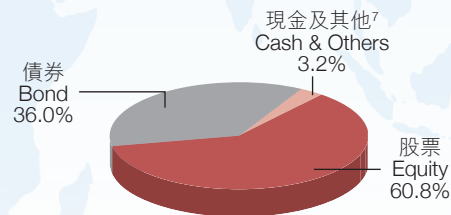
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 APPLE INC	2.6%
2 MICROSOFT CORP	2.2%
3 AMAZON.COM INC	1.0%
4 ISHARES LATIN AMERICA 40 ETF	0.7%
5 NVIDIA CORP	0.7%
6 ALPHABET INC-CL A	0.7%
7 ALPHABET INC-CL C	0.5%
8 TESLA INC	0.5%
9 META PLATFORMS INC-CLASS A	0.5%
10 UNITEDHEALTH GROUP INC	0.5%

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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▲ 與獲認可參考投資組合比較投資表現。

▲ Performance measurement against recognised reference portfolio.

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

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

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

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

(英文版與其中文版出現互不相符情況，概以英文版為準。)

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

資料來源：FTSE Russell 及韋萊韜悅，數據截至 2023 年 3 月 31 日。

Source from : FTSE Russell and Willis Towers Watson, data as at 31 March 2023.

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

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

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception	2017年度回報 2017's Calendar Year Performance
累積回報 (%) Cumulative Return	5.59	5.59	-7.21	22.88	19.96	-	31.13	9.77
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-7.21	7.11	3.71	-	4.62	不適用 N/A

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

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

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

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

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

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

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 1,168.95	Risk Level ² 風險程度
推出日期 Launch Date	01/04/2017	
報價貨幣 Currency	港元 HKD	Medium 中
單位價格 NAV ¹	港元 HKD 10.8224	
基金風險標記 Fund Risk Indicator ³	6.84%	
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	0.79%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	3.65	3.65	-7.05	-1.78	5.05	-	8.22
年化回報 (%) Annualized Return [▲]	不適用 N/A	不適用 N/A	-7.05	-0.60	0.99	-	1.33
參考投資組合 (累積回報)(%) Reference Portfolio* (Cumulative Return)	3.57	3.57	-7.24	-2.80	3.68	-	7.44
參考投資組合 (年化回報)(%) Reference Portfolio* (Annualized Return)	不適用 N/A	不適用 N/A	-7.24	-0.94	0.72	-	1.20

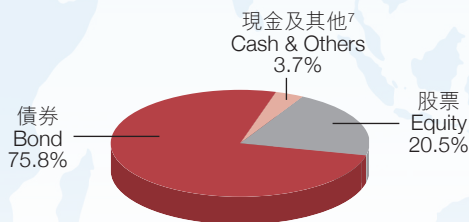
年度回報按港元計算 Calendar Year Performance in HKD⁶

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

十大資產項目 Top Ten Holdings

證券項目 Security Holdings	佔資產淨值之百分比 of NAV
1 APPLE INC	0.9%
2 MICROSOFT CORP	0.7%
3 CHINA GOVT BOND 1.99% A 09APR2025	0.6%
4 CHINA GOVT BOND 2.69% A 12AUG2026	0.5%
5 US TREASURY N/B 1.375% S/A 15NOV2031	0.4%
6 CHINA GOVT BOND 2.68% S/A 21MAY2030	0.4%
7 US TREASURY N/B 0.625% S/A 15AUG2030	0.4%
8 US TREASURY N/B 1.125% S/A 15FEB2031	0.4%
9 US TREASURY N/B 0.875% S/A 15NOV2030	0.4%
10 US TREASURY N/B 4.125% S/A 15NOV2032	0.4%

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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▲ 與獲認可參考投資組合比較投資表現。

▲ Performance measurement against recognised reference portfolio.

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

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

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

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

(英文版與其中文版出現互不相符情況，概以英文版為準。)

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

資料來源：FTSE Russell及韋萊韜悅，數據截至2023年3月31日。

Source from :FTSE Russell and Willis Towers Watson, data as at 31 March 2023.

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

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

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception	2017年度回報 2017's Calendar Year Performance
累積回報 (%) Cumulative Return	3.57	3.57	-7.24	-2.80	3.70	-	7.32	3.57
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-7.24	-0.94	0.73	-	1.18	不適用 N/A

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

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

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

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市場概覽⁸ MARKET OVERVIEW⁸

美國整體勞動力市場狀況依然緊張，非農就業數據持續優於市場預期，失業率維持在歷史低位附近。由於通脹居高不下，聯儲局(Fed)官員重申其緊縮政策，並於2月份及3月份將政策利率上調25點子。聯儲局官員最新的利率預測建議再加息一次，使政策利率達到5.00%至5.25%的水平，這與最近在去年12月份發佈的預測基本上一致。與此同時，矽谷銀行和瑞士信貸的困境引發了投資者對銀行穩定性和衰退風險的擔憂，導致市場重新調整加息預期，進而促使美國國債孳息率從近期高位回落。按季度計算，10年期和2年期美國國債孳息率分別下跌41和40點子至3.47%和4.03%。

在歐元區，3月份綜合採購經理人指數進一步升至54.1，這受惠於服務業分類指數的強勁升幅，該指數連續第5個月出現改善。與此同時，隨著法國和德國等部分歐元區經濟體的價格增長繼續超出市場預期，對頑固通脹壓力的擔憂加劇。一如市場普遍預期，歐洲中央銀行(ECB)在2月份和3月份的政策會議上分別將存款利率上調50點子至3.0%。然而，歐洲央行行長拉加德在會議上傳遞的總體信息被證明是相當複雜，因為隨著矽谷銀行和瑞士信貸的困境導致重新調整對加息預期和歐元區債券孳息率下跌，人們對金融穩定性的擔憂有所增加。按季度計算，10年期德國國債孳息率下降28點子至2.29%。與此同時，10年期意大利政府債券孳息率下跌61點子至4.09%，跑贏大市。

環球股票指數在2023年第1季度上漲。由於加息步伐放緩、通脹放緩和中國重新開放，股市最初溫和走高。但兩家銀行的倒閉為市場帶來恐慌，尤其是對銀行相關股份和其他週期性價值股。價值行業今年迄今的所有漲幅都幾乎被抹去。相比之下，增長股表現非常出色，這可能是受到銀行業危機後較低的終端利率預期所推動。

In the U.S., overall labor market conditions remained tight, with nonfarm payroll data consistently beating market expectations, while unemployment rate staying near historic low. With inflation remaining at high levels, Federal Reserve (Fed) officials reiterated their tightening rhetoric, with policy rate being raised by 25 basis points in both February and March. The latest rate projections by the Fed officials suggested one more hike to bring policy rate to 5.00% - 5.25% level, and this is broadly in line with the last projections released in December. Meanwhile, Silicon Valley Bank and Credit Suisse woes spurred concerns among investors over banking stability and recession risks, resulting in market repricing of rate hike expectations, which in turn prompting U.S. Treasury yields to retreat from their recent highs. On a quarter-to-quarter basis, yield on the 10-year and 2-year U.S. Treasury bond fell by 41 and 40 basis points respectively to 3.47% and 4.03%.

In the Eurozone, composite PMI further rose to 54.1 in March, thanks to the strong uptick in services sub-index, which posted the fifth consecutive month of improvement. Meanwhile, concerns over sticky inflationary pressure increased, as price growth in selective Eurozone economies, such as France and Germany, continued to surpass market expectations. As widely expected, the European Central Bank (ECB) raised deposited facility rate by 50 basis points each in February and March policy meetings to 3.0%. However, the overall message delivered by ECB's President Lagarde at the meeting proved rather mixed, as concerns over financial stability increased as the aftermath of Silicon Valley Bank and Credit Suisse woes, which brought about a repricing of rate-hike expectations and bond yields trading down across the Eurozone. On a quarter-to-quarter basis, yield on the 10-year German Bunds lowered by 28 basis points to 2.29%. Meanwhile, 10-year Italian government outperformed with its bond yield moved down by 61 basis points to 4.09%.

Global equity index advanced in 1Q23. Stocks initially edged higher on slowing pace of rate hikes, moderating inflation and China reopening. But the downfall of the two banks caused panic to the market, especially to banking related names and other value cyclicals. Nearly all year to date gains in the value sector were wiped out. In contrast, growth stocks performed exceedingly well, presumably boosted by a lower terminal rate forecast following the banking crisis.

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

內地基準指數在 2023 年第 1 季度繼續上漲，在岸市場表現優於離岸市場。新領導層重中的親商政策立場和重新開放後經濟活動正常化，為投資者對美中關係不確定性和各種已發展市場銀行陷入困境的情緒提供了支持。1 月份，中國股市開局強勁並上漲至春節假期，此後投資者開始獲利，原因是全國代表大會召開前政策催化劑有限、地緣政治不確定性升溫以及美元走強。在 2 月份整體下行的趨勢下，「A 股」表現優於離岸市場，因為經濟復甦勢頭在春節過後持續，而服務需求強勁和房地產銷售趨勢趨穩。3 月份，由於香港上市的大型科技公司宣布重組和分拆計劃提振了市場情緒，離岸市場波動較大，但在季末表現優於平淡的「A 股」市場。上證綜合指數、深證綜合指數、滬深 300 指數，和創業板指數於第 1 季度分別上漲 5.9%、7.6%、4.6% 和 2.2%，而恒生中國企業指數和恒生科技指數則分別上漲 3.9% 和 4.2%。通訊服務和資訊科技是表現最好的行業，而房地產和醫療保健行業的表現最為遜色。

本基金在第 1 季度錄得正回報，主要受消費和科技相關持股的收益帶動。關於 2023 年第 2 季度，隨著經濟活動和私人行業信心繼續逐步正常化，本基金預計中國股市將波動地上升。受惠於去年上海封城的低基數和支持性政策，預計 2023 年第 2 季度經濟數據將保持穩健。國內消費復甦和外部需求減弱之間的動態也是市場波動性的來源。本基金將關注 3 個主題：1) 壓抑的需求過剩的儲蓄釋放推動消費復甦；2) 房地產和科技、媒體和電訊相關行業受惠於政策明朗化和良好的正常化增長前景；3) 估值具有吸引力的可再生能源相關股票。對於風險方面，基金將密切關注：(i) 美國經濟增長前景的下調步伐以及相應的聯儲局政策反應；(ii) 重新開放後國內消費復甦步伐和新冠感染浪潮；(iii) 美中地緣政治的不確定性；(iv) 政府資本支出和由此產生的對設備和材料的增量需求。

Mainland benchmark indices continued to post gains for 1Q23 with onshore markets outperforming offshore markets. Pro-business policy stances reaffirmed by new leaderships and normalization of economic activities post reopening have provided support for investor sentiment against uncertainties on US-China relationships and various developed market banks distress episodes. In January, China equities started strong and rallied until the Chinese New Year (CNY) holiday, after which investors started to take profit with limited policy catalysts ahead of National Congress, rising geopolitical uncertainties and stronger US dollar. Amid an overall downward trend in February, 'A' shares held up better than offshore market as economic recovery momentum sustained post CNY with resilient service demand and stabilizing property sales trend. In March, offshore markets were volatile but outperformed flattish 'A' share market at the quarter end, thanks to the sentiment lift by restructuring and spin off plans announced by Hong Kong listed large tech companies. Shanghai Composite, Shenzhen Composite, CSI300, and ChiNext Index rose by +5.9%, +7.6%, +4.6% and +2.2% respectively in the first quarter, while HSCSI and HSTECH Index rose by 3.9% and 4.2% respectively. Communication services and Information Technology were the best performing sectors while real estate and health care were the worst.

The Fund registered a positive return in the first quarter, led by the gains of Consumption and Technology related exposures. Regarding 2Q23, the Fund expects upside in China equity market with volatility as economic activities and private sector confidence continue to normalize at a gradual pace. 2Q23 economic data is expected to be solid thanks to a low base from Shanghai lockdown last year and supportive policy. Dynamics between domestic consumption recovery and external demand weakening are also sources of market volatility. The Fund will focus on three themes: 1) consumption recovery driven by release of pent up demand and excess savings; 2) properties and TMT related beneficiaries from improved policies visibility and decent normalized growth outlook; 3) renewable related names at attractive valuations. For the risks aspect, the Fund would closely monitor: (i) pace of downward revision of U.S. growth outlook and corresponding Fed policy responses; (ii) pace of domestic consumption recovery and waves of Covid infections post reopening; (iii) U.S.-China geopolitical uncertainties; and (iv) Government capex spending and the derived incremental demand for equipment and materials.

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

香港本地生產總值在 2022 年第 4 季度連續第 4 個季度收縮，標誌著全年本地生產總值收縮遜於預期。隨著政府在第 4 季度取消大部分社交隔離措施，私人消費恢復增長。然而，淨出口大幅下滑顯著拖累第 4 季度本地生產總值。就整個 2022 年而言，2021 年的穩健復甦在 2022 年逆轉為另一次收縮，因經濟受到疫情的長期遏制、全球需求放緩和利率上升的嚴重打擊。至於 2023 年，隨著與中國大陸重新開放邊境和取消大部分社交隔離措施，香港經濟將復甦。在本季度，香港政府推出了一系列措施，包括稅收減免、新一輪消費券派發、印花稅減免和旅遊宣傳等以支持經濟。然而，出口和投資前景可能面臨全球增長乏力和利率長期較高的挑戰。

在對中國經濟反彈和互聯網行業監管放寬的樂觀情緒推動下，市場在 1 月份開局表現強勁。然而，2 月份恒生指數因重新開放的熱情消退和地緣政治緊張局勢加劇而下挫。科網巨企分拆計劃和國企改革利好消息傳出，市場在 3 月份表現穩固。美元疲軟和聯儲局提前暫停加息的預期也為股市帶來支持。整體而言，本季度本地市場表現最好的板塊包括電訊和能源板塊，預期國有企業改革將帶來更高的股本回報率或派息率。由於新冠病例迅速下降以及缺乏房地產刺激政策，醫療保健和房地產板塊表現落後。

本基金在第 1 季度錄得正回報，主要受電訊和醫療保健相關持股帶動。除了大陸的汽車銷售和貿易相關數據外，大多數與消費相關的數據都支持中國和香港在第 1 季度的重新開放後反彈。本基金預計中國可能會在未來幾個月推出一些針對特定行業的刺激措施，並將監測企業第 1 季度的業績以及中國和香港的房地產銷售情況，以衡量復甦的可持續性。即使美國加息週期和西方銀行倒閉的擔憂都接近尾聲，本基金仍將對中美政治緊張局勢可能引發的市場恐慌保持觀望態度，並繼續關注具有健康財務實力和很可能受惠於政府刺激的行業。本基金亦將於主要價格疲軟時優化投資組合在與政府政策包括環保相關一致的行業持股。

Hong Kong's GDP shrank for the fourth consecutive quarter in 4Q22, marking a worse-than-expected full-year GDP contraction. Private consumption resumed growth as the government lifted most of the social distancing measures during the fourth quarter. However, the sharp decline in net exports has posed a visible drag on Q4 GDP. For 2022 as a whole, the solid recovery in 2021 was reversed into another contraction in 2022, as the economy was hit hard by prolonged Covid curbs, slowing global demand and rising interest rates. As for 2023, Hong Kong economy is set to recover on the back of border reopening with mainland China and removal of most of the social distancing measures. During the quarter, Hong Kong government has rolled out a wide range of measures, including tax deductions, new round of consumption voucher distribution, stamp duty reduction and tourism campaign, in order to support the economy. However, the outlook for exports and investments may face challenge from sluggish global growth and higher-for-longer interest rates.

The market started the year on a strong note in January, driven by optimism about China's economic rebound and regulatory easing in the internet sector. However, in February, Hang Seng Index experienced a slump due to fading reopening enthusiasm and rising geopolitical tensions. Market consolidated in March with positive news on large-cap internet names split up plan and state-owned enterprises reform. The weakening US dollar and anticipation of an earlier pause in Fed rate hikes also provided support to the equity market. Overall for the quarter, best performers of the local market included Telecom and Energy sectors, with an expectations of higher return on equity or payout ratios resulting from the state-owned enterprises reform. Healthcare and Property sectors lagged, due to rapid decline in Covid cases and lack of property stimulus policy.

The Fund registered a positive return in the first quarter, mainly due to the exposure of Telecommunications and Healthcare related sectors. Aside from mainland's automobiles sales and trade-related figures, most consumption-related statistics upheld China and Hong Kong's reopening rally in the first quarter. The Fund anticipates that China may roll out some sector specific stimulus in coming months, and would monitor corporates' first quarter results and property sales in China and Hong Kong to gauge the recovery sustainability. Even with the view that both interest rate hike cycle in U.S. and fear of bank failures in the West should be closer to the end, the Fund would maintain a watchful stance against potential market jitters arising from Sino-U.S. political tensions, and remain focus on sectors with healthy financial strength and high beneficial likelihood from government stimulus. The Fund would also leverage on major price weakness to optimize the portfolio's exposure in sectors which are in harmony with government policies, particularly those environmental-friendly related.

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

日本進一步放寬邊境管制和中國的新冠政策轉變為增加需求開闢了道路。首相岸田文雄提名學者植田和男為下一任日本央行行長。植田和男提出經濟刺激和政策正常化之間取得平衡的策略，降低了短期內突然收緊政策的風險。由於政府對能源的補貼，日本最新的總體通脹數據有所放緩，但核心消費者價格指數（不包括新鮮食品和能源）仍處於高位。今年的春季薪酬談判結果令人滿意，但實際工資繼續下降，這將使日本央行貨幣政策「正常化」的任務更具挑戰性。

本季度日本股市繼續上漲。在歐美通脹見頂、聯儲局加息步伐放緩、中國經濟重啟等背景下，環球市場風險情緒有所回升。新任日本央行行長植田和男似乎廣受股市接受。根據他的評論，市場預計將在今年下半年逐漸從孳息率曲線控制轉移至數據主導。原材料和資訊科技板塊漲幅居前。

本基金在第1季度錄得正回報。成功篩選科技板塊的股票貢獻最大。中國的復甦潛力、穩定的收益以及日本央行最終實行貨幣政策正常化的舉措將成為近期日本股市的重要驅動力。同時，環球金融板塊的不確定性可能會增加股市的波動性。本基金將採取更中性的立場以平衡風險和回報。

Japan further relaxed border control and China's Covid policy shift opened the way for increasing demand. PM Kishida nominated Kazuo Ueda, an academic, as the next BoJ Governor. Ueda presented a balanced approach between economic stimulation and policy normalization, lowering the risk of a sudden policy tightening in the near term. Japan's latest topline inflation number decelerated due to energy bill subsidies by the government, but core CPI (excluding fresh food and energy) stayed at elevated level. Result of this year's Shunto wage negotiations was satisfactory, but real wage continued to decline, which would make BoJ's task to "normalize" monetary policy more challenging.

Japan equity market continued to rise this quarter. Global markets turned risk on against the backdrop of peaking out of inflation in the US and Europe, the slowing pace of Fed rate hikes, and the reopening of China's economy. The new BoJ Governor Ueda seemed to be well-accepted by the equity market. Further to his comment, market expected a gradual and data-dependent shift away from YCC, which would likely take place in latter part of this year. Basic Materials and Information Technology sectors outperformed most.

The Fund posted a positive return in the first quarter. Stock selection in Technology sector contributed the most. China recovery potentials, stable earnings, and BoJ's eventual move to normalize its monetary policy would be important drivers of Japan equities in the near term. Meanwhile, uncertainties in the global financial sector might add volatility to the stock market. The Fund would adopt a more neutral stance to balance between risk and return.

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

亞洲經濟增長勢頭繼續放緩。在外部需求持續疲軟的情況下，內需表現較好，但不足以抵禦整體低迷的情況。從強勁的採購經理人指數和各經濟行業擴大復甦的初步信號可以看出，中國的後新冠復甦步伐穩健。受基數效應和大宗商品價格放緩的推動，總體通脹勢頭繼續走低，這與頑固的核心通脹形成對比。在這樣的宏觀背景下，地區央行的政策立場出現分歧，中國人民銀行出人意料地下調存款準備金率以促進信貸增長，而其他央行則進一步加息或暫停政策行動。

本基金於季內錄得正回報。中國能源板塊的選股利好本基金表現。展望未來，雖然經濟基本面相當健康，但市場表現可能仍對利率和增長前景預期的變化敏感。本基金將在波動的環境下專注於市場中性策略以達致較穩定的表現。

Economic growth momentum in Asia continued to moderate. With external demand weakness persisting, domestic demand held up better but was not enough to buck the general downturn. China's post-Covid recovery is tracking a solid pace, shown from the robust PMIs and initial signals of broadening recovery across economic sectors. Headline inflation momentum continued to tick lower helped by base effect and moderation in commodity prices, which contrasted with stickiness in core inflation. Against such macro backdrop, regional central banks' policy stance diverged with the PBOC surprisingly cutting RRR to boost credit growth, while other central banks either further hiked or paused policy actions.

The Fund recorded a positive return during the quarter. Stock selection in China Energy sector added value to the Fund. Looking ahead, while economic fundamentals are reasonably healthy, market performance will likely to remain sensitive to change in expectations of interest rates and growth outlook. The Fund would concentrate on market neutral strategy in a volatile environment to achieve a more stable performance.

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

世界各地的高頻數據表現好壞參半。美國勞工統計數據和通脹在2月份飆升，而歐盟、英國和中國的增長勢頭增強，這反映在它們的產出水平和採購經理人指數上。在矽谷銀行和瑞士信貸倒閉之前，市場已經消化了加息的影響。這些事件讓央行在維持強硬立場之前需謹慎而行。監管部門的應對阻止了蔓延風險，但它是否會發展為硬著陸以及政策制定者如何應對環球經濟在通脹上升的情況下表現疲軟仍有待觀察。

環球股票指數在2023年第1季度上漲。由於加息步伐放緩、通脹放緩和中國重新開放，股市最初小幅走高。但兩家銀行的倒閉給市場帶來恐慌，尤其是對銀行業相關持股和其他週期性價值股。價值板塊今年迄今幾乎所有漲幅都被抹去。相比之下，增長股表現非常出色，這可能是受到銀行業危機後較低的終端利率預測所推動。

本基金目前對股票持偏低比重，以及對歐洲和包括日本在內的亞太地區持偏高比重。本基金打算在短期內保持目前的配置，並監測銀行業、通脹和貨幣政策的發展。如果這些因素穩定下來，本基金可能會採取更具順週期性和技術性的投資組合立場。

High frequency data were mixed across the world. US labor statistics and inflation spiked in February, while growth momentum in the EU, UK and China gained traction, as reflected in their output levels and PMIs. The market had priced in rate hikes until the collapse of Silicon Valley Bank and Credit Suisse. These incidents has made central banks think twice before maintaining their hawkish stances. Regulatory responses put a pause to the contagion risk, but whether it would develop into a hard landing and how policy makers react to the weakness in the global economy in face of elevated inflation remains to be seen.

Global equity index advanced in 1Q23. Stocks initially edged higher on slowing pace of rate hikes, moderating inflation and China reopening. But the downfall of the two banks caused panic to the market, especially to banking related names and other value cyclicals. Nearly all year to date gains in the value sector were wiped out. In contrast, growth stocks performed exceedingly well, presumably boosted by a lower terminal rate forecast following the banking crisis.

The Fund is currently underweight equities, overweight Europe and Asia Pacific region including Japan. The Fund intends to keep the current allocation in the near term and monitor development in the banking sector, inflation and monetary policy. If these factors stabilize, the fund may adopt a more pro-cyclical and tactical portfolio stance.

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

中證香港 100 總回報指數在 2023 年第 1 季度上漲。根據香港金融管理局 (HKMA) 的數據，由於第 1 季度資金外流，貨幣基礎總結餘減少至約 769 億港元。

本地經濟方面，2023 年首 2 個月的零售業總銷售價值初步估計數字較 2022 年同期增長 17.3%，其中，奢侈品銷售額按年增長 62.6%。2023 年首 2 個月的貨物出口總額按年增長 25.4%，而同期的貨物進口總額則按年下降 18.9%。以 2023 年首 2 個月計算，銷往部份主要目的地，尤其是日本、台灣、中國內地和印度的整體出口貨值錄得按年跌幅。

本基金於第 1 季度錄得正回報。

CSI Hong Kong 100 Total Return Index rose in the first quarter of 2023 (Q1). According to the Hong Kong Monetary Authority (HKMA), due to capital outflow in Q1, the aggregate balance of monetary base decreased to around HKD 76.9 billion.

As to the domestic economy, the provisionally estimated value of total retail sales for the first 2 months of 2023 increased by 17.3% compared with the same period in 2022. In particular, the sales of luxury goods increased by 62.6% year-on-year (YoY). The value of total exports of goods increased by 25.4% YoY for the first 2 months of 2023 while the value of imports of goods decreased by 18.9% YoY in the same period. For the first two months of 2023, year-on-year decreases were registered in the values of total exports to some major destinations, in particular Japan, Taiwan, Mainland China and India.

The Fund posted a positive return in Q1.

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

為了在中期內使通脹率回到 2% 的目標，歐洲央行將整個歐元區的利率提高了 0.5%，並將銀行的主要利率推高至 3.5%，儘管人們擔心在瑞士信貸危機後更高的借貸成本可能會在整個銀行業引發多米諾骨牌效應。歐元區 3 月份通脹顯著放緩，調和的消費者價格年率上漲 6.9%，低於上月的 8.5% 升幅。

國內生產總值方面，歐元區第 4 季度國內生產總值為 0.0%。2 月份失業率維持在 6.6% 不變。採購經理人指數方面，歐元區第 1 季度採購經理人指數平均為 57.8。

本基金於 2023 年第 1 季度錄得正回報，但表現遜於市場。國家篩選方面，瑞士的偏低比重利淡表現，而意大利的偏高比重抵消部分跌幅。行業篩選方面，工業行業的偏高比重利淡表現，而相對市場而言，能源行業的偏低比重則對市場帶來正主動回報。

To return inflation back to the 2% target in the medium term, the European Central Bank raised interest rates across the Eurozone by 0.5% and pushed the bank's main rate up to 3.5%, despite fears that higher borrowing costs could set off a domino effect across a banking sector after Credit Suisse crisis. Eurozone inflation eased significantly in March, harmonized consumer prices rose by an annual 6.9%, down from 8.5% in the previous month.

Concerning Gross Domestic Product (GDP), the Eurozone GDP was 0.0% in the fourth quarter. Unemployment rate remained unchanged at 6.6% in February. With respect to Purchasing Managers Index (PMI), the Eurozone PMI reached an average of 57.8 over the first quarter.

In the first quarter of 2023, the Fund reported a positive return with underperformance comparing to the market. For country selection, the underperformance was contributed by underweighting in Switzerland while overweighting in Italy offset some of the underperformance. In regard to sector selection, overweighting in Industrials sector contributed to the underperformance, while underweighting in Energy sector generated positive active return against the market.

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

聯儲局 3 月份加息 0.25 個百分點，表達了對近期銀行業危機的謹慎態度。聯儲局主席鮑威爾表示，鑑於銀行業危機，聯邦公開市場委員會考慮暫停加息，但最終由於中期通脹數據和勞動力市場強勁而一致批准加息。

本季度數據方面，納斯達克指數、標準普爾 500 指數和道瓊斯工業平均指數分別上漲 16.77%、7.03% 和 0.38%。3 月份製造業採購經理人指數由 2 月份的 47.3 升至 49.2。

本基金於 2023 年第 1 季度錄得正回報，但表現遜於市場。國家篩選方面，加拿大的偏低比重利淡表現。行業篩選方面，金融行業的偏低比重利淡表現，而相對市場而言，可選消費品行業的偏高比重則對市場帶來正主動回報。

The Fed's rate hike in March was a quarter of a percentage point, expressing caution about the recent banking crisis. Fed Chair Powell stated the Federal Open Market Committee considered a pause in rate hikes in light of the banking crisis, but ultimately unanimously approved the decision to raise rates due to intermediate data on inflation and the strength of the labor market.

On data front during the quarter, NASDAQ, S&P 500 and Dow Jones Industrial Average increased by 16.77%, 7.03% and 0.38% respectively. The Manufacturing Purchasing Managers' Index was at 49.2 in March, up from 47.3 in February.

In the first quarter of 2023, the Fund reported a positive return with underperformance comparing to the market. For country selection, the underperformance was contributed by underweighting in Canada. In regard to sector selection, underweighting in Financials sector contributed to the underperformance, while overweighting in Consumer Discretionary sector generated positive active return against the market.

中銀保誠增長基金 BOC-Prudential Growth Fund

本基金於季內錄得升幅。歐洲和北美股市跑贏大市。在政府債券孳息率下降和美元兌核心歐洲貨幣走弱的推動下，全球固定收益也錄得正回報。資產配置層面上，我們將整體股票比重保持在相對參考基準中性的水平。在股票方面，我們轉為對北美股份持偏低比重，同時維持對歐洲和亞太地區（日本除外）股份持偏高比重。我們減持現金以增加固定收益的持倉，從而減少了其相對於參考基準的偏低比重。短期內，中央銀行政策的變化、銀行體系的穩定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將繼續高企。

The Fund posted a gain over the quarter. European and North American equities outperformed. Global fixed income also registered positive return driven by falling government bond yields and a weaker US dollar against core European currencies. At the asset allocation level, we kept the overall equity exposure at around neutral weight against reference benchmark. Within equities, we moved to an underweight position in North America whilst maintaining an overweight exposure in Europe and Asia Pacific ex Japan region. We increased exposure to fixed income, funded out of cash, thereby reducing its underweight position against reference benchmark. In the near term, changes to central bank policies, stability in the banking system and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

中銀保誠均衡基金 BOC-Prudential Balanced Fund

本基金於季內錄得升幅。歐洲和北美股市跑贏大市。在政府債券孳息率下降和美元兌核心歐洲貨幣走弱的推動下，全球固定收益也錄得正回報。資產配置層面上，我們將整體股票比重保持在相對參考基準中性的水平。在股票方面，我們轉為對北美股份持偏低比重，同時維持對歐洲和亞太地區（日本除外）股份持偏高比重。我們減持現金以增加固定收益的持倉，從而減少了其相對於參考基準的偏低比重。短期內，中央銀行政策的變化、銀行體系的穩定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將繼續高企。

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中銀保誠平穩基金 BOC-Prudential Stable Fund

本基金於季內錄得升幅。歐洲和北美股市跑贏大市。在政府債券孳息率下降和美元兌核心歐洲貨幣走弱的推動下，全球固定收益也錄得正回報。資產配置層面上，我們將整體股票比重保持在相對參考基準中性的水平。在股票方面，我們轉為對北美股份持偏低比重，同時維持對歐洲和亞太地區（日本除外）股份持偏高比重。我們減持現金以增加固定收益的持倉，從而減少了其相對於參考基準的偏低比重。短期內，中央銀行政策的變化、銀行體系的穩定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將繼續高企。

The Fund posted a gain over the quarter. European and North American equities outperformed. Global fixed income also registered positive return driven by falling government bond yields and a weaker US dollar against core European currencies. At the asset allocation level, we kept the overall equity exposure at around neutral weight against reference benchmark. Within equities, we moved to an underweight position in North America whilst maintaining an overweight exposure in Europe and Asia Pacific ex Japan region. We increased exposure to fixed income, funded out of cash, thereby reducing its underweight position against reference benchmark. In the near term, changes to central bank policies, stability in the banking system and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

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

環球股市上季表現優於港元固定收益。在股票方面，歐洲股市表現出色，而拉丁美洲股市表現落後。

由於本基金旨在提供資本的穩定性和一定的股息回報，本基金的大部分資產配置於港元債券，其餘則投資於環球股票。

矽谷銀行和瑞士信貸的倒閉軟化了中央銀行的強硬立場。監管部門的應對阻止情況蔓延。政策制定者將如何應對在通貨膨脹加劇下環球經濟疲軟，將決定經濟和資產類別的表現。

Global equities outperformed Hong Kong dollar fixed income last quarter. Within equities, European equities outperformed while Latin America underperformed.

As the Fund aims to deliver stability in capital and some dividend return, majority of the Fund is allocated in Hong Kong dollar bonds, with the balance invested in global equities.

The collapse of Silicon Valley Bank and Credit Suisse softened the hawkish stances from central banks. Regulatory responses stopped the contagion. How will policy makers react to the weakness in global economy in face of elevated inflation will determine economic and asset classes' performance.

中銀保誠債券基金 BOC-Prudential Bond Fund

在環球債券孳息率下降的情況下，本基金在第1季度錄得正回報，在矽谷銀行和瑞士信貸陷入困境後重新調整加息預期的情況下，歐洲和美國引領的環球債券孳息率下降。外匯效應是正面的，因為美元(USD)走軟導致其他貨幣逐漸升值。與此同時，隨著本季度信貸利差擴大，信貸持倉下跌。矽谷銀行和瑞士信貸突然倒閉的困境引發了對銀行體系的擔憂，隨後信貸和金融狀況收緊，令央行行為抑制通脹而進行的長期緊縮政策的不確定性升溫。在此背景下，我們對存續期轉為中性立場，同時堅持審慎的信貸篩選方法，並偏好於質量和流動性較好的信貸。

The Fund recorded a gain in the first quarter amidst declining global bond yields, which were led by Europe and the U.S. amid a repricing of rate-hike expectations post Silicon Valley Bank and Credit Suisse woes. FX effect proved positive, as weaker US dollar (USD) led to gradual appreciation of other currencies. Meanwhile, credit exposure detracted value, as credit spread widened during the quarter. Shocked collapse of Silicon Valley Bank and Credit Suisse woes spurred concerns about the banking system, where the subsequent tightening in credit and financial condition increases uncertainty over central banks' long-telegraphed tightening campaign to tight inflation. With this as the backdrop, we are turning to a more neutral stance in duration positioning, while adhering to a prudent approach for credit selection favoring names with better quality and liquidity profile.

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

本基金在第1季度錄得正回報。主要受離岸人民幣 (CNH) 兌港元 (HKD) 強勁所推動，而來自債券和存款的穩定利息收入進一步利好表現。本基金堅持以高流動性為指標的策略。在維持定期存款作為投資核心的同時，我們將尋找機會通過增持存款證和企業債券以優化本基金的整體孳息。

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

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

本基金在第1季度錄得正回報。儘管美國持續收緊政策，但港元 (HKD) 利率從近期高位回落。3個月香港銀行同業拆息下跌近 130 點子至本季度末 3.71%。本基金堅持維持高流動性指標的策略。在維持定期存款作為投資核心的同時，我們將尋找機會通過增持存款證和企業債券以優化本基金的整體孳息。

The Fund posted a positive return for the first quarter. Hong Kong dollar (HKD) interest rates pared from recent highs, despite continuous policy tightening in the U.S. The 3-month HIBOR fell by almost 130 basis points to end the quarter at 3.71%. The Fund is adhered to the strategy of maintaining high liquidity metrics. While maintaining time-deposits as the core part of investment, we seek opportunities to enhance the overall yield of the Fund through investing in Certificates of Deposits (CDs) and corporate bonds.

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

本基金於季內錄得升幅。歐洲和北美股市跑贏大市。在政府債券孳息率下降的推動下，全球固定收益也錄得正回報。資產配置層面上，固定收入於期內維持輕微的偏低比重。短期內，中央銀行政策的變化、銀行體系的穩定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將繼續高企。

The Fund posted a gain over the quarter. European and North American equities outperformed. Global fixed income also registered positive return driven by falling government bond yields. At the asset allocation level, a small underweight exposure in fixed income was maintained during the period. In the near term, changes to central bank policies, stability in the banking system and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

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

本基金於季內錄得升幅。歐洲和北美股市跑贏大市。在政府債券孳息率下降的推動下，全球固定收益也錄得正回報。資產配置層面上，固定收入於期內維持輕微的偏低比重。短期內，中央銀行政策的變化、銀行體系的穩定性和地緣政治是金融市場的主要驅動力。因此，市場的波動性將繼續高企。

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備註

- 單位價格均扣除投資管理費及其他費用。有關其他費用及收費詳情，請參閱本計劃之強積金計劃說明書第5節－「費用及收費」。
- 各成分基金的風險程度分為低、低至中、中、中至高及高。風險程度由投資經理根據各成分基金的混合投資項目及／或其基礎投資的投資組合而釐定，並反映投資經理之看法。風險程度僅供參考及將會因應市場狀況而每年至少作出一次檢視及（如適用）更新。風險程度乃根據截至2022年12月30日²⁰的數據而釐定。
- 基金風險標記是以過去三年（至匯報日）之月回報率計算的標準偏差代表。一般而言，基金風險標記越高，該基金的風險程度越高。預設投資策略基金之基金風險標記自2017年4月3日起計算（如適用），其為2017年4月1日後的首個交易日。
- 按照積金局¹¹發出的《強積金投資基金披露守則》第D2.3(i)章的規定，每個成分基金均須根據該成分基金的最新基金風險標記³劃分為以下七個風險級別的其中一個風險級別。基金的成立日期至基金概覽匯報日的表現期少於三年，則無須在基金概覽內列出風險標記³，因此，風險級別亦不適用。上述風險級別一般於季度期後之兩個月內更新，並根據截至季度末日的相關成分基金數據進行分配。上述風險級別由積金局¹¹根據其《強積金投資基金披露守則》規定，及並未經證監會審核或認可。

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

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

Remarks

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

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

- Fund Expense Ratio (FER) as of financial year ended 31 March 2022. The purpose of FER is to provide a measure of the total level of expenses incurred in investing through a fund, including the costs incurred at lower level collective investment schemes but not including those expenses paid directly by the scheme member. In general, the higher the FER, the higher the ratio of expenses over the fund's asset value in the previous financial period.
- Performance of Constituent Funds is calculated in HKD on NAV-to-NAV basis with gross dividend reinvested.
- The term "cash and others" denotes cash at call, and operating items such as account payables and account receivables (where relevant).
- The Market Overview and Manager's Comment in this document solely reflect the opinion, view and interpretation of the fund managers as of the date of issuance of this document. Investors should not solely rely on such information to make any investment decision.
- "Umbrella Unit Trust" means the BOC-Prudential Unit Trust Fund, which is an umbrella unit trust.
- "The Regulation" means the Mandatory Provident Fund Schemes (General) Regulation (Cap. 485A).
- "The MPFA" means the Mandatory Provident Fund Schemes Authority.
- "Stock Connect" means Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. Each of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is a securities trading and clearing linked programme with an aim to achieve mutual stock market access between Mainland China and Hong Kong.
- FTSE MPF Europe Hedged Index is one of the currency hedged indices provided by FTSE. Currency hedged indices are a part of the FTSE MPF Index Series which use one month forward contracts in order to reduce the risk of currency fluctuations when investing in overseas stocks that are not denominated in Hong Kong Dollars. The currency hedged indices will hedge non-Hong Kong Dollar currency exposure in the indices in excess of 65% to ensure they stay well within the Currency Exposure Requirement.
- FTSE MPF North America Hedged Index is one of the currency hedged indices provided by FTSE. Currency hedged indices are a part of the FTSE MPF Index Series which use one month forward contracts in order to reduce the risk of currency fluctuations when investing in overseas stocks that are not denominated in Hong Kong Dollars. The currency hedged indices will hedge non-Hong Kong Dollar currency exposure in the indices in excess of 65% to ensure they stay well within the Currency Exposure Requirement.
- "Other Permitted Securities" means other securities as permitted under Schedule 1 to the Regulation¹⁰ and the relevant codes and guidelines issued by the MPFA¹¹ from time to time (including but not limited to other permissible investments as set out in section 8(2) of Schedule 1 to the Regulation¹⁰ (up to 10% of the total NAV of each sub-fund)).
- "Other Authorized Unit Trusts or Authorized Mutual Funds" means other authorized unit trusts or authorized mutual funds as permitted under section 8(2)(c) of Schedule 1 to the Regulation¹⁰ (including exchange traded funds (ETF)) (up to 10% of its total NAV).
- The term "higher risk assets" has the meaning given to it in the Mandatory Provident Fund Schemes Ordinance (Cap. 485), including without limitation global equities, warrants, interests in an ITCIS¹ that tracks an index comprised of equities or equities-like securities and/or other investments as identified in the relevant guidelines issued by the MPFA¹¹ from time to time.
- The term "lower risk assets" means those assets not being higher risk assets¹⁷, including without limitation global bonds or fixed income securities and money market instruments.
- The term "Bond Connect" means a mutual bond market access scheme between Mainland China and Hong Kong. Under the Northbound trading of the Bond Connect, eligible foreign investors can invest in the China interbank bond market.
- Data as of the last dealing date of the month.
- [†] "ITCIS" means index-tracking collective investment scheme approved by the MPFA¹¹.