



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

2024
第二季
2nd Quarter

匯報日 Reporting Date: 28/6/2024²⁰

- 本文件由中銀國際英國保誠資產管理有限公司發行。本公司嚴禁一切翻印及再發行。
- 本文件只用作提供資料性用途，並不構成任何推廣或推銷買賣任何證券之邀請。所有資料更改恕不另行通知。
- 中銀保誠簡易強積金計劃基金便覽會定期以季度形式出版。如欲索取季度基金便覽，歡迎瀏覽本公司網址或致電客戶服務熱線與我們聯絡。
- 您可隨時選擇不收取任何由中銀國際英國保誠資產管理有限公司所寄出的市場推廣郵件。欲作出此安排，請致函本公司或電郵至info@boci-pru.com.hk。
- 單位價格、基金總值、推出日期及基金開支比率由中銀國際英國保誠信託有限公司提供。其他有關資料由中銀國際英國保誠資產管理有限公司提供。
- This document is issued by BOCI-Prudential Asset Management Limited. All copyrights are reserved. The reproduction of the information in this document is prohibited.
- This document is for informational purposes only and the information contained herein does not constitute a distribution, an offer to sell or the solicitation of an offer to buy any securities. The contents of the document are subject to change without further notice.
- BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme Fund Fact Sheet will be published on a quarterly basis. If you wish to obtain copies, please visit our Company website or contact our Customer Service Hotline.
- You may at anytime choose not to receive any marketing mailings from BOCI-Prudential Asset Management Limited. To make such arrangement, please send your request to our company or e-mail to info@boci-pru.com.hk.
- 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.

受託人及保管人 Trustee and Custodian:

中銀國際英國保誠信託有限公司
BOCI-Prudential Trustee Limited
香港太古城英皇道 1111 號 15 樓 1507 室
Suite 1507, 15/F, 1111 King's Road, Taikoo Shing, Hong Kong
積金行政熱線 MPF Administration Hotline: 2929 3030
網址 Website: <https://www.bocpt.com>

投資經理 Investment Manager:

中銀國際英國保誠資產管理有限公司
BOCI-Prudential Asset Management Limited
香港中環花園道 1 號中銀大廈 27 字樓
27/F, Bank of China Tower,
1 Garden Road, Central, Hong Kong
簡易強積金開戶及基金熱線 Easy-Choice MPF Application and Fund Hotline: 2280 8686
網址 Website: <https://www.boci-pru.com.hk>

 
中銀國際 BOC INTERNATIONAL
保誠集團 PRUDENTIAL
中銀保誠資產管理
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 5,906.00	Risk Level ²
推出日期 Launch Date	15/10/2007	風險程度
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 6.1368	High 高
基金風險標記 Fund Risk Indicator ³	28.64%	
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	5.16	3.34	-7.13	-45.63	-29.10	-11.74	-38.63
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-7.13	-18.38	-6.65	-1.24	-2.88

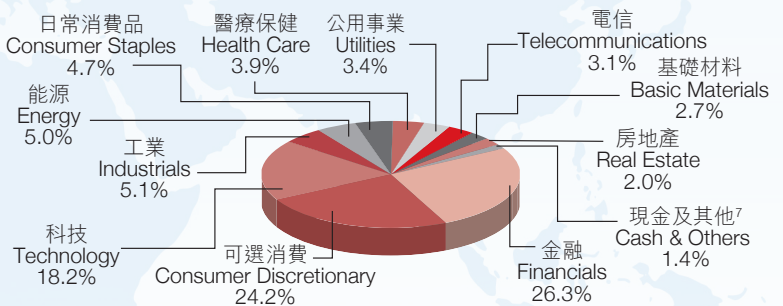
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	16.51	17.74	-16.17	-21.49	-16.27

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 TENCENT HOLDINGS LTD 騰訊控股有限公司	9.4%
2 CHINAAMC CSI 300 INDEX ETF 華夏滬深 300 指數 ETF	8.7%
3 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	8.6%
4 MEITUAN-W-CLASS B 美團 -W-B 類別	4.3%
5 CHINA CONSTRUCTION BANK-H 中國建設銀行股份有限公司 -H	4.0%
6 IND & COMM BK OF CHINA-H 中國工商銀行股份有限公司 -H	2.8%
7 BANK OF CHINA LTD-H 中國銀行股份有限公司 -H	2.3%
8 NETEASE INC 網易股份有限公司	1.9%
9 XIAOMI CORP-CLASS B 小米集團 -B 類別	1.9%
10 BYD CO LTD-H 比亞迪股份有限公司 -H	1.9%

基金資產分佈* Asset Allocation*



* 此成分基金之行業分類及資產分佈已作出更新。

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 8,770.58	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 31.7638	
基金風險標記 Fund Risk Indicator ³	26.38%	
風險級別 Risk Class ⁴	7	
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	6.76	3.24	-5.80	-40.05	-28.89	-6.78	217.64
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-5.80	-15.68	-6.59	-0.70	5.60

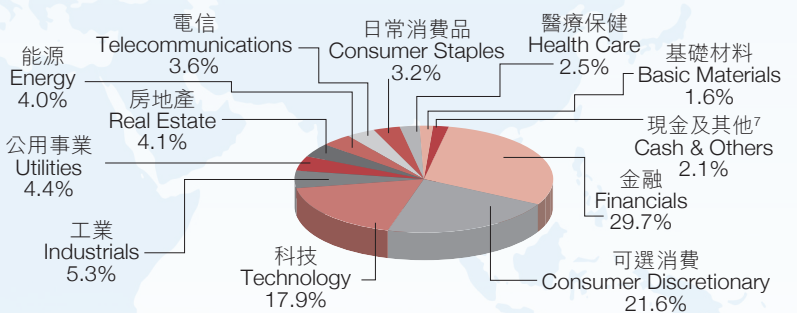
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	12.47	11.42	-15.50	-17.19	-12.64

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 騰訊控股有限公司	9.9%
2 HSBC HOLDINGS PLC 匯豐控股有限公司	8.6%
3 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	7.9%
4 AIA GROUP LTD 友邦保險控股有限公司	3.9%
5 MEITUAN-W-CLASS B 美團 -W-B 類別	3.9%
6 CHINA CONSTRUCTION BANK-H 中國建設銀行股份有限公司 -H	3.5%
7 IND & COMM BK OF CHINA-H 中國工商銀行股份有限公司 -H	2.4%
8 HONG KONG EXCHANGES & CLEAR 香港交易及結算所有限公司	2.1%
9 BANK OF CHINA LTD-H 中國銀行股份有限公司 -H	2.0%
10 XIAOMI CORP-CLASS B 小米集團 -B 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 1,297.11	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 12.0174	
基金風險標記 Fund Risk Indicator ³	12.98%	
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	-1.89	10.45	16.09	18.04	41.87	46.83	20.17
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	16.09	5.68	7.25	3.92	1.04

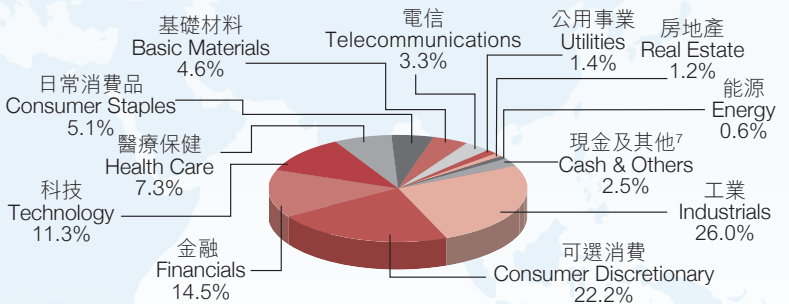
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	14.92	7.21	3.14	-13.00	21.74

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	5.3%
2 MITSUBISHI UFJ FINANCIAL GROUP	2.5%
3 HITACHI LTD	2.3%
4 SONY GROUP CORP	2.3%
5 TOKYO ELECTRON LTD	2.3%
6 KEYENCE CORP	1.9%
7 SHIN-ETSU CHEMICAL CO LTD	1.7%
8 SUMITOMO MITSUI FINANCIAL GR	1.7%
9 RECRUIT HOLDINGS CO LTD	1.7%
10 MITSUBISHI CORP	1.6%

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 3,378.41	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 17.5948	
基金風險標記 Fund Risk Indicator ³	16.78%	
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

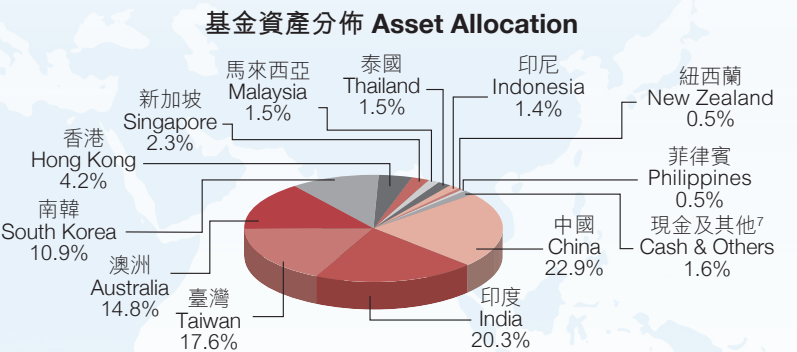
	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	5.85	9.35	12.19	-11.56	17.43	31.01	75.95
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	12.19	-4.01	3.27	2.74	3.23

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

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	14.74	17.69	0.22	-16.96	5.00

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 TAIWAN SEMICONDUCTOR MANUFACTURING 台灣積體電路製造股份有限公司	8.9%
2 TENCENT HOLDINGS LTD 騰訊控股有限公司	3.7%
3 SAMSUNG ELECTRONICS CO LTD	3.5%
4 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	2.0%
5 BHP GROUP LTD	1.7%
6 COMMONWEALTH BANK OF AUSTRALIA	1.7%
7 RELIANCE INDUSTRIES LTD	1.4%
8 SK HYNIX INC	1.4%
9 HDFC BANK LIMITED	1.2%
10 CSL LTD	1.1%



◆ 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 8,106.40	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 45.6715	
基金風險標記 Fund Risk Indicator ³	15.64%	
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.70%	

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	2.31	10.51	17.00	14.55	58.69	100.51	356.72
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	17.00	4.63	9.68	7.20	7.42

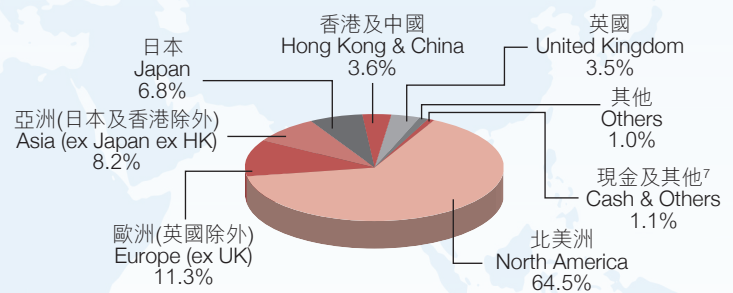
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	23.79	14.41	18.08	-17.89	19.93

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 MICROSOFT CORP	4.4%
2 APPLE INC	4.1%
3 NVIDIA CORP	4.0%
4 AMAZON.COM INC	2.4%
5 ALPHABET INC-CL A	1.6%
6 META PLATFORMS INC-CLASS A	1.5%
7 ALPHABET INC-CL C	1.1%
8 TAIWAN SEMICONDUCTOR MANUFACTURING 台灣積體電路製造股份有限公司	1.0%
9 ELI LILLY & CO	1.0%
10 BROADCOM INC	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一標智中證香港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 1,556.36	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 10.8465	
基金風險標記 Fund Risk Indicator ³	27.54%	
風險級別 Risk Class ⁴	7	
基金開支比率 Fund Expense Ratio ⁵	1.01%	

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	7.78	4.62	-3.85	-37.44	-25.59	-5.69	8.47
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-3.85	-14.48	-5.74	-0.58	0.69
基準指數* (累積回報)(%) Benchmark Index* (Cumulative Return)	8.03	5.10	-2.91	-35.63	-21.59	14.13	45.33
基準指數* (年化回報)(%) Benchmark Index* (Annualized Return)	不適用 N/A	不適用 N/A	-2.91	-13.66	-4.75	1.33	3.21

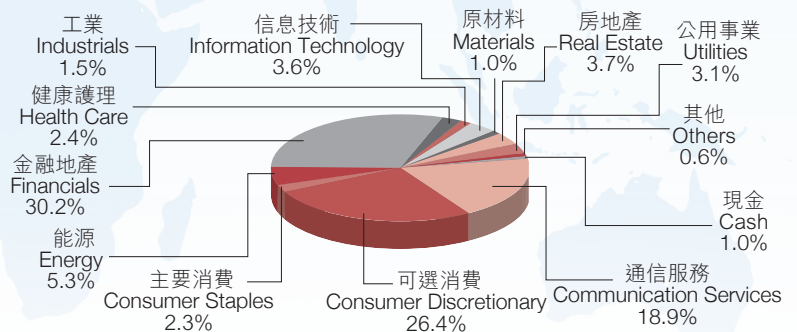
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	13.27	10.72	-14.81	-16.43	-11.13
基準指數* (實際回報)(%) Benchmark Index* (Actual Return)	14.67	12.07	-14.24	-15.46	-10.23

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 騰訊控股有限公司	10.1%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	9.5%
3 HSBC HOLDINGS PLC 匯豐控股有限公司	8.4%
4 CHINA CONSTRUCTION BANK-H 中國建設銀行股份有限公司 -H	4.6%
5 MEITUAN-W-CLASS B 美團 -W-B 類別	4.5%
6 AIA GROUP LTD 友邦保險控股有限公司	3.9%
7 CHINA MOBILE LTD 中國移動有限公司	3.1%
8 IND & COMM BK OF CHINA-H 中國工商銀行股份有限公司-H	2.6%
9 CNOOC LTD 中國海洋石油有限公司	2.6%
10 BANK OF CHINA LTD-H 中國銀行股份有限公司 -H	2.1%

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。

◆ 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 1,321.96	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 21.2997	
基金風險標記 Fund Risk Indicator ³	15.95%	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	0.15	5.94	11.04	13.12	39.78	59.38	113.00
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	11.04	4.20	6.93	4.77	6.60
富時強積金歐洲指數(對沖) [#] (累積回報)(%) FTSE MPF Europe Index (hedged) [#] (Cumulative Return)	0.62	7.20	12.73	18.01	49.66	79.49	155.13
富時強積金歐洲指數(對沖) [#] (年率化回報)(%) FTSE MPF Europe Index (hedged) [#] (Annualized Return)	不適用 N/A	不適用 N/A	12.73	5.67	8.40	6.02	8.24
富時強積金歐洲指數(非對沖) [#] (累積回報)(%) FTSE MPF Europe Index (unhedged) [#] (Cumulative Return)	0.35	5.92	11.69	12.93	43.74	57.68	129.60
富時強積金歐洲指數(非對沖) [#] (年率化回報)(%) FTSE MPF Europe Index (unhedged) [#] (Annualized Return)	不適用 N/A	不適用 N/A	11.69	4.14	7.53	4.66	7.28

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

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	22.71	3.74	17.62	-13.32	17.42
富時強積金歐洲指數(對沖) [#] (實際回報)(%) FTSE MPF Europe Index (hedged) [#] (Actual Return)	25.00	4.48	19.41	-12.56	19.33
富時強積金歐洲指數(非對沖) [#] (實際回報)(%) FTSE MPF Europe Index (unhedged) [#] (Actual Return)	23.85	6.19	17.13	-15.37	20.71

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 NOVO NORDISK A/S-B	4.0%
2 ASML HOLDING NV	3.6%
3 NESTLE SA-REG	2.4%
4 ASTRAZENACA PLC	2.1%
5 SHELL PLC	2.1%
6 SAP SE	2.0%
7 NOVARTIS AG-REG	1.9%
8 ROCHE HOLDING AG-GENUSSCHEIN	1.7%
9 LVMH MOET HENNESSY LOUIS VUI	1.7%
10 HSBC HOLDINGS PLC	1.5%

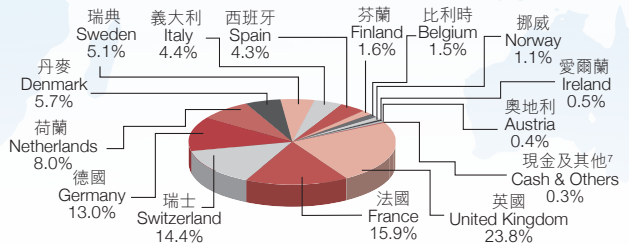
* 相關緊貼指數集體投資計劃(中銀保誠歐洲指數基金)緊貼富時強積金歐洲指數(非對沖)的表現。然而，為了作基金表現比較之用，將在此採用一個貨幣對沖指數，即富時強積金歐洲對沖指數¹³，其對沖指數中超出65%的非港幣貨幣風險，以確保符合《規例》¹⁰ 附表 1 第 16 條要求的至少 30% 的港幣貨幣風險要求(「貨幣風險要求」)。此表現比較參考進一步方便成員了解中銀保誠歐洲指數追蹤基金的表現。

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 7,444.47	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 37.0485	
基金風險標記 Fund Risk Indicator ³	17.44%	High 高
風險級別 Risk Class ⁴	6	
基金開支比率 Fund Expense Ratio ⁵	1.04%	

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	3.25	13.30	21.55	23.49	84.04	167.95	270.49
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	21.55	7.29	12.98	10.36	11.71
富時強積金北美指數(對沖)* (累積回報)(%) FTSE MPF North America Index (hedged)* (Cumulative Return)	3.53	13.98	22.89	27.21	93.32	203.19	334.07
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	22.89	8.35	14.09	11.73	13.22
富時強積金北美指數(非對沖)* (累積回報)(%) FTSE MPF North America Index (unhedged)* (Cumulative Return)	3.53	14.13	23.06	28.25	94.42	207.00	338.99
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	23.06	8.65	14.22	11.87	13.33

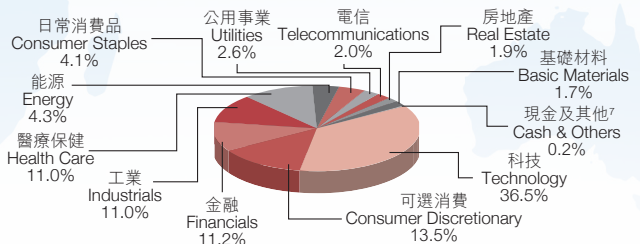
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	28.81	18.71	25.56	-20.11	24.30
富時強積金北美指數(對沖)* (實際回報)(%) FTSE MPF North America Index (hedged)* (Actual Return)	30.16	19.80	26.88	-19.38	25.48
富時強積金北美指數(非對沖) (實際回報)(%) FTSE MPF North America Index (unhedged) (Actual Return)	30.29	19.45	27.17	-19.27	26.02

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 MICROSOFT CORP	6.8%
2 APPLE INC	6.3%
3 NVIDIA CORP	6.0%
4 AMAZON.COM INC	3.7%
5 META PLATFORMS INC-CLASS A	2.3%
6 ALPHABET INC-CL A	2.2%
7 ALPHABET INC-CL C	1.9%
8 ELI LILLY & CO	1.6%
9 BROADCOM INC	1.5%
10 JPMORGAN CHASE & CO	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。

◆ 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，投資經理亦可酌情決定投資於並非由投資經理所管理的其他緊貼指數集體投資計劃，以達到如分散風險或觸及相關市場之目的。

中銀保誠增長基金將主要投資於股票子基金以建立其環球股票投資組合，餘下的資產投資於債券子基金。一般情況下，有關子基金將投資大部份資產於《規例》¹⁰附表1和積局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。若干傘下子基金信託的子基金及/或緊貼指數集體投資計劃可投資於中國A股及/或於中國大陸境內及/或境外發行或分銷的人民幣計值及結算的債務工具。中銀保誠增長基金於任何中國A股的總投資額不得超過其資產淨值的15%及其於人民幣計值及結算的債務工具的總投資額不得超過其資產淨值的15%。中銀保誠增長基金將積極把握世界各地的短期市場機會，及發掘其他具有長遠增長潛力的市場。投資範圍或包括現金、定期存款或貨幣市場證券。中銀保誠增長基金的風險程度一般被視為高²。

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

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

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 12,612.18	Risk Level ² 風險程度  High 高
推出日期 Launch Date	13/12/2000	
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 26.7912	
基金風險標記 Fund Risk Indicator ³	14.61%	
風險級別 Risk Class ⁴	5	
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	2.17	5.72	7.17	-7.80	17.72	41.56	167.91
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	7.17	-2.67	3.32	3.54	4.27

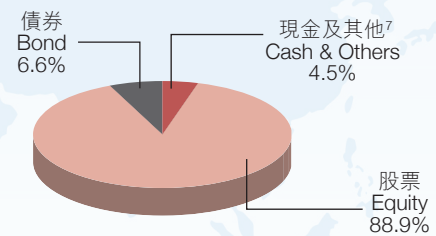
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	18.03	12.17	4.54	-16.06	7.56

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 騰訊控股有限公司	2.9%
2 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	2.1%
3 HSBC HOLDINGS PLC 匯豐控股有限公司	1.9%
4 TAIWAN SEMICONDUCTOR MANUFACTURING 台灣積體電路製造股份有限公司	1.7%
5 MICROSOFT CORP	1.1%
6 AIA GROUP LTD 友邦保險控股有限公司	1.1%
7 APPLE INC	1.1%
8 MEITUAN-W-CLASS B 美團 -W-B 類別	1.0%
9 NVIDIA CORP	1.0%
10 CHINA CONSTRUCTION BANK-H 中國建設銀行股份有限公司 -H	0.9%

基金資產分佈 Asset Allocation



- ◆ 計劃詳情(包括風險因素、費用及收費及基金資料)請參閱本計劃之強積金計劃說明書。
- ◆ Please refer to the MPF Scheme Brochure of the Scheme for further details (including risk factors, fees and charges, and fund information).

投資涉及風險。成分基金單位價格可跌亦可升。過去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 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 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 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 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 6,719.94	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 22.0339	
基金風險標記 Fund Risk Indicator ³	10.94%	Medium to High 中至高
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	0.46	1.44	3.40	-12.27	2.87	15.13	120.34
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	3.40	-4.27	0.57	1.42	3.41

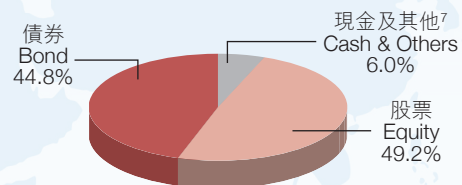
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	11.52	10.25	0.48	-15.58	5.60

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 3.875% S/A 15FEB2043	1.8%
2 US TREASURY N/B 4.125% S/A 31MAR2031	1.7%
3 TENCENT HOLDINGS LTD 騰訊控股有限公司	1.7%
4 US TREASURY N/B 3.25% S/A 30JUN2029	1.6%
5 DEUTSCHLAND REP 0% A 15FEB2031	1.3%
6 ALIBABA GROUP HOLDING LTD 阿里巴巴集團控股有限公司	1.2%
7 US TREASURY N/B 3.125% S/A 15NOV2028	1.2%
8 HSBC HOLDINGS PLC 匯豐控股有限公司	1.1%
9 TAIWAN SEMICONDUCTOR MANUFACTURING 台灣積體電路製造股份有限公司	1.0%
10 US TREASURY N/B 1.375% S/A 31OCT2028	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 6,977.50	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 18.9372	
基金風險標記 Fund Risk Indicator ³	9.17%	
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	-0.37	-0.51	1.68	-15.03	-4.87	1.54	89.37
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	1.68	-5.28	-0.99	0.15	2.75

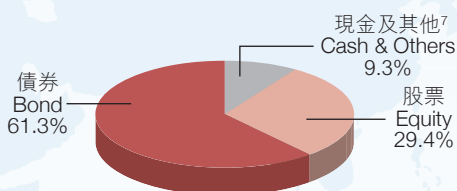
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	8.03	9.32	-1.95	-16.10	4.71

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 3.875% S/A 15FEB2043	2.4%
2 US TREASURY N/B 4.125% S/A 31MAR2031	2.4%
3 US TREASURY N/B 3.25% S/A 30JUN2029	2.1%
4 DEUTSCHLAND REP 0% A 15FEB2031	1.8%
5 US TREASURY N/B 3.125% S/A 15NOV2028	1.6%
6 US TREASURY N/B 1.375% S/A 31OCT2028	1.4%
7 SPANISH GOV'T 1.4% A 30JUL2028	1.3%
8 US TREASURY N/B 3.625% S/A 15FEB2053	1.2%
9 US TREASURY N/B 2.875% S/A 31JUL2025	1.2%
10 BAYFRONT INFRA 4.257% S/A 16MAY2026	1.2%

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 172.38	Risk Level ² 風險程度
推出日期 Launch Date	21/11/2022	
報價貨幣 Currency	港元 HKD	 Low to Medium 低至中
單位價格 NAV ¹	港元 HKD 10.9349	
基金風險標記 Fund Risk Indicator ³	-	
風險級別 Risk Class ⁴	-	
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	1.09	2.61	5.94	-	-	-	9.35
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	5.94	-	-	-	5.73

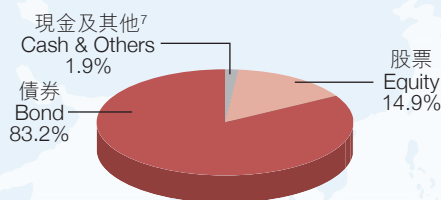
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	不適用 N/A	不適用 N/A	不適用 N/A	-0.01	6.57

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 HONG KONG GOV'T 3.98% S/A 25AUG2025	3.7%
2 HK GOVT BOND PRO HKCPI S/A 19MAY2025	2.8%
3 HK GOV'T-15Y2508 2.39% S/A 20AUG2025	2.8%
4 STANDARD CHART 4.7% A 21MAR2027	2.6%
5 HK GOV'T-15Y2502 2.95% S/A 24FEB2025	2.6%
6 ROYAL BK CANADA 4.5% A 01FEB2028	2.3%
7 KOREA NATL OIL 2.5% Q 26MAR2025	2.2%
8 HSBC HOLDINGS 1.55% A 03JUN2027	2.1%
9 KOREAREHABNRESO 2.09% A 09MAR2025	2.0%
10 AIA GROUP 3.68% Q 16JAN2031	1.7%

基金資產分佈 Asset Allocation



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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

The BOC-Prudential Bond Fund is a bond fund which seeks to provide a stable income stream and long-term capital appreciation by investing primarily in the global bond sub-fund of the Umbrella Unit Trust⁹. Under normal circumstances, the sub-fund will invest in a portfolio of international bonds which meet the credit rating requirements as specified in the relevant guidelines issued by the MPFA¹¹ from time to time. Overall, bonds will be denominated in various major world currencies. Major world currencies include but are not limited to Hong Kong dollar, U.S. dollar, British Sterling, Euro, Japanese Yen and RMB. The sub-fund may invest less than 15% of its net asset value in RMB denominated and settled debt instruments issued or distributed (i) outside Mainland China and/or (ii) within Mainland China (which may be invested through the Bond Connect¹⁹). The sub-fund may also invest in 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 2,409.72	Risk Level ²
推出日期 Launch Date	15/04/2003	風險程度
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 11.6188	
基金風險標記 Fund Risk Indicator ³	7.12%	Medium 中
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	1.52%	

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	-1.40	-2.84	-0.38	-17.95	-15.94	-15.31	16.19
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	-0.38	-6.38	-3.41	-1.65	0.71

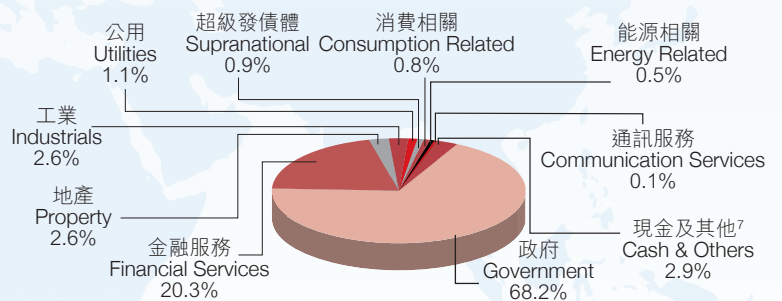
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	2.84	6.39	-5.57	-16.70	3.61

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 3.875% S/A 15FEB2043	3.9%
2 US TREASURY N/B 4.125% S/A 31MAR2031	3.9%
3 US TREASURY N/B 3.25% S/A 30JUN2029	3.4%
4 DEUTSCHLAND REP 0% A 15FEB2031	2.9%
5 US TREASURY N/B 3.125% S/A 15NOV2028	2.6%
6 US TREASURY N/B 1.375% S/A 31OCT2028	2.3%
7 SPANISH GOV'T 1.4% A 30JUL2028	2.0%
8 US TREASURY N/B 3.625% S/A 15FEB2053	2.0%
9 US TREASURY N/B 2.875% S/A 31JUL2025	2.0%
10 BAYFRONT INFRA 4.257% S/A 16MAY2026	1.9%

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。過去表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

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

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

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

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


此成分基金將至少以其資產淨值的50%持有以人民幣計值及結算的資產，因此須承受貨幣風險，且概不保證人民幣不會貶值或人民幣不會有貶值的風險。人民幣並不是自由兌換貨幣，須遵守外匯管制政策和撤資限制。此成分基金亦須承受某些有關投資於人民幣計值及結算的債務工具的其他特定風險，包括但不限於「點心」債券(即在中國大陸境外發行但以人民幣計值的債券)市場風險、交易對手的信貸/無償債能力風險、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。

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.

基金資料 Fund Data

基金總值(百萬) Fund Size (Million)	港元 HKD 1,046.57	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 11.6302	
基金風險標記 Fund Risk Indicator ³	3.29%	
風險級別 Risk Class ⁴	3	
基金開支比率 Fund Expense Ratio ⁵	0.30%	

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	0.34	0.16	2.83	0.78	8.33	14.61	16.30
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	2.83	0.26	1.61	1.37	1.35

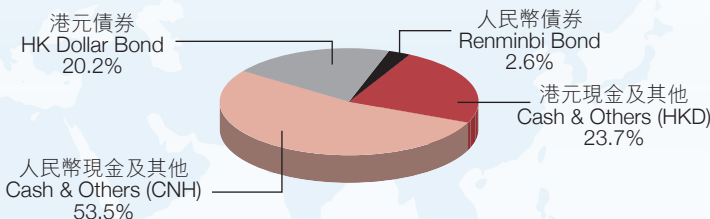
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	1.12	6.19	3.25	-2.75	1.43

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 BANK NOVA SCOTIA 5.27% A 11OCT2024	4.0%
2 BANK OF MONTR HK 0% A 08MAY2025	3.7%
3 KDB ASIA LTD H+0.05% Q 27SEP2024	2.3%
4 CHN CONST BK/SYD 4.85% A 27MAR2025	1.9%
5 CHN CONST BK/KR 0% A 20AUG2024	1.9%
6 LINK FIN CAYM 09 3.25% A 27OCT2024	1.8%
7 BANK OF MONTREAL 5.325% A 01AUG2024	1.5%
8 HK MTGE CORP 5.1% A 26SEP2024	1.5%
9 NATL AUSTRALIABK 4.825% A 07JUN2025	1.4%
10 ICBC/SYDNEY 4.5% A 23MAY2025	0.7%

基金資產分佈 Asset Allocation



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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去的表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 11,712.28	Risk Level ²
推出日期 Launch Date	13/12/2000	風險程度
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 12.8653	
基金風險標記 Fund Risk Indicator ³	0.54%	
風險級別 Risk Class ⁴	2	
基金開支比率 Fund Expense Ratio ⁵	1.16%	

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	0.94	1.98	4.07	6.38	8.15	10.85	28.65
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	4.07	2.08	1.58	1.04	1.08
基準指數* (累積回報)(%) Benchmark Index* (Cumulative Return)	0.22	0.44	0.87	1.28	1.33	1.45	10.12
基準指數* (年化回報)(%) Benchmark Index* (Annualized Return)	不適用 N/A	不適用 N/A	0.87	0.43	0.26	0.14	0.41

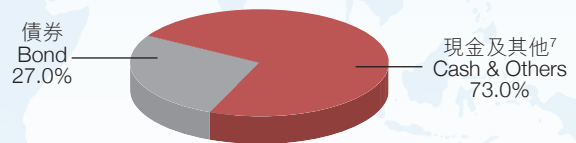
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	1.48	0.88	0.00	0.55	3.74
訂明儲蓄利率* (實際回報) (%) Prescribed Saving Rate* (Actual Return)	0.10	0.00	0.00	0.08	0.76

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 HONG KONG T-BILL 0% A 19SEP2024	2.0%
2 HONG KONG T-BILL 0% A 25SEP2024	1.7%
3 NATL AUSTRALIABK 4.825% A 07JUN2025	1.3%
4 QNB FINANCE LTD 0% A 18AUG2024	1.3%
5 CHN CONST BK/KR 0% A 20AUG2024	1.3%
6 CHINA DEV BK/HK 0% A 27DEC2024	1.3%
7 CHN CONST BK/SG 5.4% A 22NOV2024	1.1%
8 ICBC/SYDNEY 3.85% A 11MAR2025	1.0%
9 CHINA DEV BK/HK 4.75% A 13JUN2025	1.0%
10 CHN CONST BK/KR 4% A 12DEC2024	1.0%

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 4,995.40	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 15.3372	
基金風險標記 Fund Risk Indicator ³	11.43%	
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	1.24	5.94	11.14	5.13	33.20	-	53.37
年化回報 (%) Annualized Return [▲]	不適用 N/A	不適用 N/A	11.14	1.68	5.90	-	6.08
參考投資組合 (累積回報)(%) Reference Portfolio* (Cumulative Return)	1.23	5.80	10.90	4.25	30.53	-	49.78
參考投資組合 (年化回報)(%) Reference Portfolio* (Annualized Return)	不適用 N/A	不適用 N/A	10.90	1.40	5.47	-	5.73

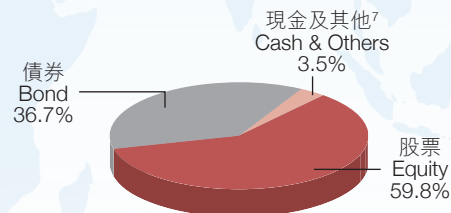
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	16.95	12.99	9.66	-15.96	14.39
參考投資組合 (實際回報)(%) Reference Portfolio* (Actual Return)	17.03	12.06	9.43	-16.32	14.03

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 MICROSOFT CORP	2.7%
2 APPLE INC	2.5%
3 NVIDIA CORP	2.4%
4 AMAZON.COM INC	1.5%
5 META PLATFORMS INC-CLASS A	0.9%
6 ALPHABET INC-CL A	0.9%
7 ALPHABET INC-CL C	0.8%
8 ELI LILLY & CO	0.6%
9 ISHARES LATIN AMERICA 40 ETF	0.6%
10 TAIWAN SEMICONDUCTOR MANUFACTURING 台灣積體電路製造股份有限公司	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).

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.

▲ 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2024年6月28日。

Source from : FTSE Russell and Willis Towers Watson, data as at 28 June 2024.

▲ 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	1.27	5.80	10.90	4.25	30.53	-	49.83	9.77
年率化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	10.90	1.40	5.47	-	5.74	不適用 N/A

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

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

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

投資政策 INVESTMENT POLICY

中銀保誠65歲後基金旨在透過環球分散方式投資為計劃成員的退休積蓄提供平穩增值。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 1,443.38	Risk Level ²
推出日期 Launch Date	01/04/2017	風險程度
報價貨幣 Currency	港元 HKD	
單位價格 NAV ¹	港元 HKD 11.3311	Medium 中
基金風險標記 Fund Risk Indicator ³	7.30%	
風險級別 Risk Class ⁴	4	
基金開支比率 Fund Expense Ratio ⁵	0.79%	

基金表現按港元計算 Performance in HKD⁶

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception
累積回報 (%) Cumulative Return	-0.01	1.01	4.38	-6.65	4.37	-	13.31
年化回報 (%) Annualized Return [▲]	不適用 N/A	不適用 N/A	4.38	-2.27	0.86	-	1.74
參考投資組合 (累積回報)(%) Reference Portfolio* (Cumulative Return)	0.00	0.90	4.19	-7.24	2.83	-	12.22
參考投資組合 (年化回報)(%) Reference Portfolio* (Annualized Return)	不適用 N/A	不適用 N/A	4.19	-2.47	0.56	-	1.60

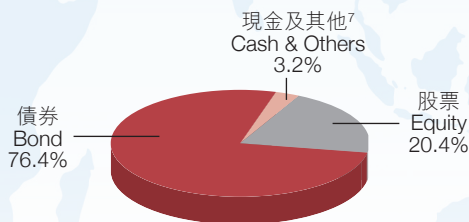
年度回報按港元計算 Calendar Year Performance in HKD⁶

	2019	2020	2021	2022	2023
實際回報 (%) Actual Return	9.67	8.68	1.06	-14.69	7.44
參考投資組合 (實際回報)(%) Reference Portfolio* (Actual Return)	9.63	8.21	0.71	-14.94	7.22

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 MICROSOFT CORP	0.9%
2 APPLE INC	0.8%
3 NVIDIA CORP	0.8%
4 CHINA GOVT BOND 2.69% S/A 15AUG2032	0.7%
5 CHINA GOVT BOND 2.48% A 15APR2027	0.6%
6 CHINA GOVT BOND 2.46% A 15FEB2026	0.6%
7 CHINA GOVT BOND 2.37% A 20JAN2027	0.6%
8 CHINA GOVT BOND 2.68% S/A 21MAY2030	0.5%
9 AMAZON.COM INC	0.5%
10 CHINA GOVT BOND 2.75% S/A 17FEB2032	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。

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

▲ 與獲認可參考投資組合比較投資表現。

▲ Performance measurement against recognised reference portfolio.

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

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

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

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

(英文版與其中文版出現互不相符情況，概以英文版為準。)

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

資料來源：FTSE Russell及韋萊韜悅，數據截至2024年6月28日。

Source from :FTSE Russell and Willis Towers Watson, data as at 28 June 2024.

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

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

	3個月 3 Months	年度至今 Year-To-Date	1年 1 Year	3年 3 Years	5年 5 Years	10年 10 Years	成立至今 Since Inception	2017年度回報 2017's Calendar Year Performance
累積回報 (%) Cumulative Return	0.01	0.90	4.19	-7.24	2.83	-	12.09	3.57
年化回報 (%) Annualized Return	不適用 N/A	不適用 N/A	4.19	-2.47	0.56	-	1.59	不適用 N/A

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

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

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

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

投資涉及風險。成分基金單位價格可跌亦可升。過去的表現並不代表未來的表現。

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

市場概覽⁸ MARKET OVERVIEW⁸

美國國債市場於第2季錄得下跌。聯儲局(Fed)在季內維持利率不變，而最新的點陣圖顯示中位數預期為今年只減息一次，呼應了官員呼籲在開始減息前保持耐心的言論。在聯儲局維持其依賴於數據的做法下，因應近期公佈的經濟數據，債券孳息率持續波動。儘管失業率進一步小幅上漲，最新的非農就業數據仍優於市場預期。經濟增長指標顯示，美國經濟勢頭可能將轉弱。與此同時，主要通脹指標繼續顯示價格壓力頑固，儘管聯儲局青睞的通脹指標——個人消費支出指數(PCE)的最新數據略低於預期。整體而言，債券孳息率季內走高，10年期基準美國國債孳息率上升20點子至4.40%。同時，2年期國債孳息率上升13點子至4.75%，導致孳息率曲線倒掛程度下降。同樣地，第2季歐元區債券孳息率上升。政策方面，歐洲央行(ECB)在6月政策會議上開始了首次減息，將政策存款利率下調25點子至3.75%。行長拉加德在會後表示，央行未來的利率走向仍取決於數據。歐元區最近的數據表明，在經歷自去年11月以來持續了七個月的經濟增長後，6月經濟活動勢頭有所走軟。通脹方面，6月調和消費者物價指數(HICP)初步估計緩解了一些對歐元區通脹重新加速的擔憂。季內，10年期基準德國國債孳息率走高20點子至2.50%，而10年期意大利基準國債孳息率上升39點子至4.07%。

英國國債市場於第2季錄得下跌。6月增長勢頭繼續放緩，在製造業和服務業信心均減弱下，綜合採購經理人指數從5月的53.0降至6月的51.7。同時，通脹壓力繼續緩解，5月整體及核心消費者物價指數分別回落至2.0%及3.5%。然而5月服務業消費者物價指數為5.7%，較市場預期頑固，促使英倫銀行(BoE)在6月政策會議上維持利率不變。同時，10年期基準英國國債孳息率上升24點子至季末的4.17%。日本政府債券(JGB)市場於第2季也錄得下跌。日本央行(BoJ)在6月會議上按兵不動，令預期會有進一步政策調整的投資者失望。然而，在日本央行表示將在7月政策會議上公佈削減債券購買的行動下，日圓走弱，強化了投資者對日本央行將更進取地調整政策的憧憬，長年期債券表現落後，孳息率保持在高位。10年期基準日本政府債券孳息率上升33點子至1.05%。

環球經濟增長勢頭雖然減弱，但保持穩定。環球通脹放緩的趨勢仍完好，支持央行結束緊縮週期。美國經濟韌性維持，就業市場更趨平衡。隨著政府加大寬鬆力度，中國終於出現了觸底的早期跡象，儘管疲軟的房地產和國內需求尚未復甦。另一方面，環球需求疲軟和地緣政治緊張局勢持續，困擾著歐洲地區，而在日圓快速貶值下，日本企業對政策支持轉抱懷疑。在此宏觀背景下，各國央行的行動變得分化，聯儲局維持政策利率不變，歐洲央行啟動減息週期，中國人民銀行則保持鴿派立場以支持國內增長。

U.S. Treasury market posted losses in the second quarter. The Federal Reserve (Fed) kept rates unchanged during the quarter, while the latest dot plot showed a median projection of only one rate cut this year, echoing rhetoric from officials calling for patience before initiating rate-cuts. With the Fed maintaining its data-dependent approach, bond yields have stayed volatile in reaction to the incoming economic data. Nonfarm payrolls came in better than market expectation, despite unemployment rate edged up further. Growth indicators suggested there would likely be weaker momentum ahead for the U.S. economy. Meanwhile, key inflation gauges continued to suggest sticky price pressure, despite the PCE index, the Fed's preferred inflation gauge, came in slightly cooler than expected in the latest report. Overall, bond yields closed the quarter higher, with yield on the 10-year benchmark U.S. Treasury note increasing by 20 basis points to 4.40%. Meanwhile, the 2-year yield rose by 13 basis points to 4.75%, resulting in a less inverted yield curve. Likewise, bond yields in the Eurozone increased in the second quarter. On the policy front, the European Central Bank (ECB) started its first rate cut of 25 basis points in the June policy meeting and lowered policy deposit rate to 3.75%. The ECB President Lagarde expressed post-meeting that the central bank's future interest rate path remains data-dependent. Incoming data from the Euro area showed that activity momentum has softened through the month of June, after seven months of improvement since November last year. On the inflation front, preliminary estimates for the June Harmonized Index of Consumer Prices (HICP) have eased some concern about inflation reacceleration in the Eurozone. Over the quarter, yield on the 10-year benchmark German Bunds traded up by 20 basis points to 2.50%, while the 10-year yield of benchmark Italian bonds increased by 39 basis points to 4.07%.

The U.K. gilts market posted losses in the second quarter. Growth momentum continued to soften in June, with composite PMI declining to 51.7 in June, from 53.0 in May, amid weaker sentiment in both manufacturing and services sectors. Meanwhile, inflationary pressure continued to ease, with both headline and core CPI moderating to 2.0% and 3.5% respectively in May. However, the services CPI was stickier than expected at 5.7% in May, which prompted the Bank of England (BoE) to put rates on hold during the June policy meeting. Meanwhile, yield on the 10-year benchmark Gilts traded up by 24 basis points to 4.17% as of end of the quarter. Japanese Government Bond (JGB) market also posted losses in the second quarter. The Bank of Japan (BoJ) stayed put at its June meeting, disappointing some who had expected further policy adjustments. Nonetheless, longer-dated bonds underperformed during the quarter, with yields staying at elevated levels, as weaker Japanese Yen (JPY) reinforced hopes among investors for more aggressive policy adjustments by the BoJ, which vowed to announce actions on cutting back bond purchases at the July policy meeting. Yield on the 10-year benchmark JGB went higher by 33 basis points to end the quarter at 1.05%.

Global economy remained stable despite growth momentum had softened. A global disinflationary trend remained intact, supporting the end of central banks' tightening cycle. US economy stayed resilient with a more balanced labour market. China finally saw early signs of bottoming upon stepped-up governmental easing measures despite revival of the weak real estate and domestic demands were yet to be seen. On the other hand, European region struggled with weakening global demand and lingering geopolitical tension, whereas Japanese businesses turned skeptical of policy support amid a rapid depreciating yen. Against such macro backdrop, central bank actions had become diverse with the Fed keeping policy rates unchanged while ECB kicking start its rate-cutting cycle and China staying dovish to support the domestic growth.

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

中國內地基準指數於2024年第2季表現參差，離岸市場表現領先在岸市場，隨著由政策帶動的漲勢見頂及回落，防守性的國企主題自5月中開始再度表現領先。4月，中國內地股市錄得正回報，漲勢背後的主要驅動力包括優於預期的2024年第1季國內生產總值，以及資本市場及房地產市場方面的支持政策。5月，中國內地股市表現參差。房地產相關政策密集出台，例如取消抵押貸款利率下限、降低最低首付比例，及放寬一二線城市房地產購買條件。在支持性政策增量有所放緩下，6月中國內地股市下跌。隨著歐盟提高對中國製造純電動車的關稅，地緣政治緊張局勢再次成為焦點。人民幣兌走強的美元錄得貶值。5月和6月官方製造業採購經理人指數均跌至49.5。第2季，上證綜合指數、深證綜合指數、滬深300指數和創業板指數的變動分別為-2.4%、-7.4%、-2.1%和-7.4%，而恒生中國企業指數和科技指數的變動則分別為9%和2.2%。板塊方面，通訊服務和金融服務表現最為優異，而消費相關和健康護理及藥業表現則最為遜色。

本基金於第2季錄得正回報，升幅主要由通訊服務和金融服務相關持股所帶動。由於對關稅風險的地緣政治擔憂，以及7月底政治局會議後財政政策可能加速，本基金預計中國內地股市在2024年第3季將於區間內波動。儘管如買入指數ETF等短期措施或能對股市起到支撐作用，但在採購經理指數數據低迷、低通脹和房地產市場不景的情況下，政策實施的及時性仍然是重振國內情緒之關鍵。2024年第2季，政策制定者在按揭條款和一線城市購房限制方面出台了重大的放鬆措施。房地產市場因而在較低的售價下出現成交量快速回升，但政策效果的可持續性仍不確定。金融監管機構將重量轉向重質，導致社會融資和股權融資的新增供應放緩，這或對關鍵債券的孳息率和股指水平帶來支撐。三中全會和7月底的政治局經濟會議是市場關注的焦點，以評估財政擴張的趨勢和住房去庫存工作的進展。由於政策制定者對產能過剩問題的認識日益提高，尤其是於4月與美國官員頻繁進行外交交流之後，工業投資增長或會放緩。在全球宏觀風險和地緣政治不確定性下，出口前景仍不確定，但短期支撐可能來自潛在關稅上調風險之前的需求前置。消費和服務業將繼續成為國內增長的動力，更多消費將轉向假期季節。本基金將關注3個主題：1) 供應受限且經營穩定的產業，例如電信、公用、能源、由少數國營企業主導的行業；2) 估值具吸引力、且可能受進口替代或海外擴張所帶動而需求前景良好的高端製造業；3) 能夠適應當前宏觀背景的新消費趨勢。風險方面，本基金將密切關注：(i) 美國和歐盟經濟增長前景的進一步下調；(ii) 在通脹壓力減弱的情況下，聯儲局的政策立場較預期鷹派；(iii) 中國勞動力市場、商業信心和收入預期的復甦步伐；(iv) 對房地產、政府支出和大型科技公司監管的支持性政策之影響；(v) 地緣政治不確定性，包括但不限於中美緊張局勢。

Mainland benchmark indices were mixed in 2Q24 with offshore market better than onshore, defensive SOE theme resumed outperformance since mid-May as the policy driven rally peaked and faded. In April, Mainland China equity markets generated positive returns. Key drivers behind the rally were better than expected 1Q24 GDP and supportive policy on capital market and property market. In May, Mainland China equities closed with mixed performance. Intensive property related policies were rolled out, such as removal of mortgage rates floor, lower minimum down payment ratios and relaxation of property purchasing conditions across tier 1-2 cities. In June, Mainland China equity markets declined on slowdown of incremental policy support. Geopolitical tension was back in focus, as EU increased tariffs on Chinese made BEV. CNY depreciated against the strengthening USD. The NBS manufacturing PMI dropped to 49.5 in both May and June. Shanghai Composite, Shenzhen Composite, CSI300, and ChiNext Index changed by -2.4%, -7.4%, -2.1%, and -7.4% respectively in the second quarter, while HSCFI and HSTECH Index changed by 9% and 2.2% respectively. Communication Services and Financial Services were the best performing sectors while Consumption related and Health Care & Pharmaceuticals were the worst.

The Fund registered a positive return in the second quarter, led by the gain in Communication Services and Financial Services related exposures. The Fund expects range bound with volatility for Mainland China equity market in 3Q24, driven by geopolitical concerns over tariffs risks and potential acceleration for fiscal policy following the late July Politburo meeting. While equity market downside could be supported by short term measures such as index ETF buying, timely policy implementations remain key to revive domestic sentiment amid subdued PMI reading, low inflation and sluggish property market. In 2Q24, policy makers rolled out major relaxations on mortgages terms and tier 1 cities home purchases restrictions. Property markets reacted with quick pick up in transaction volume at lower selling prices but the sustainability of policy effects remains uncertain. Financial regulators have shifted emphasis from quantity to quality, resulting in a slowdown of new supply in TSF and equity financing, which could be supportive to key bond yields and equity index level. The Third Plenum and late-July Politburo economic meeting were market focus to assess the trend of fiscal expansion and progress on housing destocking efforts. Industrial investment growth could soften as a result of rising awareness of overcapacity issues by policy makers, particularly following frequent diplomatic exchange with US officials in April. Amid global macro risks and geopolitical uncertainties, export outlook remains uncertain but near-term support could come from demand front loading ahead of potential tariffs hike risks. Consumption and service sectors would continue to be domestic growth drivers with more spending shift towards holiday season. The Fund will focus on three themes: 1) supply constrained sectors with stable operations, such as telecommunication/utilities/energy/ sectors which dominated by a few SOEs; 2) advanced manufacturing at attractive valuations with favourable demand outlook, likely driven by import substitution or oversea expansion; 3) new consumption trends that are well positioned under the current macro backdrop. For the risks aspect, the Fund would closely monitor: (i) Further downward revision of U.S. and E.U. growth outlook; (ii) More than expected hawkish policy stance by Fed amid softening inflation pressures; (iii) Pace of recovery regarding labour market, business confidence and income expectation in China; (iv) Effects of supportive policy regarding property, government spending and large tech companies' regulations; (v) Geopolitical uncertainties including but not limited to Sino-U.S. tension.

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

市場歡迎中國證監會加強中國內地與香港資本市場合作的措施，恒生指數4月顯著上漲。股市在5月初繼續上漲，主因是4月政治局會議釋放了強調需要解決房屋庫存問題的訊號，標誌著北京的政策方向轉向援助房地產行業。然而，市場在地緣政治風險重現及盈利修正趨勢疲弱下承壓，受此影響，指數在到達2024年迄今高位後有所回落。6月市場因中國經濟數據參差和消費信心疲弱而收低。歐盟對中國電動車加徵臨時關稅和人民幣匯率走軟也對股市構成負面影響。總體而言，得益於企業業績強勁，以及圍繞「南向通」或免除個人投資者股息稅的樂觀情緒，科技和金融板塊季內表現於本地股市中領先。由於企業指引疲弱和消費者需求低迷，健康護理和必需消費品板塊表現落後。

本基金於第2季錄得稍微落後基準的回報，主要受金融和科技相關板塊的持股所影響。最新的採購經理人指數、零售和房地產銷售數據加劇了市場對中國內地和香港的增長勢頭之擔憂。下任美國總統的中國相關政策、歐盟對中國電動車加徵關稅、美國「更長時間維持高利率」以及人民幣走軟，均可能預示著2024年下半年的地緣政治和國際貿易背景充滿挑戰。因此，本基金未來幾個月將密切關注中國的三中全會、中國內地和香港公佈的宏觀經濟數據、美國聯儲局會議和美國總統選舉進程，並可能會藉著潛在的市場波動來優化持股，聚焦於企業的業務可持續性、財務實力以及從政府新刺激措施中受益的可能性。

Hong Kong market closed markedly higher in April as market welcomed the CSRC measures to boost cooperation between mainland China and Hong Kong's capital market. Hang Seng Index continued to rally in early May following signals from the April Politburo meeting, indicating a shift in Beijing's policy direction towards revitalizing the property sector by emphasizing the need to address housing inventory. However, resurfacing geopolitical risks and a sluggish trend in earnings revisions weighed on the market, causing the index to retrace its gains after reaching a high for 2024. In June, the market closed lower due to mixed Chinese economic data and weak consumer confidence. The new European Union's provisional tariffs hike on Chinese Electric Vehicles and weakening RMB also had a negative impact on the equity market. Overall for the quarter, best performers of the local market include Technology and Financials sectors, driven by strong corporate results and optimism surrounding the potential dividend tax exemption for individual investors via the Southbound Connect. Health Care and Consumer Staples sectors lagged, due to weak corporate guidance and subdued consumer demands.

The Fund slightly underperformed reference benchmark's gain in the second quarter, mainly due to the exposure of Financials and Technology related sectors. Latest PMIs, retail and property sales figures heightened market concern over growth momentum in Mainland China and Hong Kong. Next US President's China related policies, European Union's new tariffs on Chinese electric vehicles, a "higher for longer" interest rate in US, and softened RMB may also forebode a challenging geo-political and international trade backdrop in 2H2024. Thus, the Fund will closely monitor China's Third Plenum, Mainland China and Hong Kong's macro releases, US Fed meetings and presidential election development in coming months, and may leverage on potential market volatility to optimize portfolio exposure by focusing on corporates' business and earning sustainability, financial strength, and beneficial likelihood from new government stimulus.

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

日本第1季國內生產總值跌幅低於初值，但私人消費和企業支出依然疲軟。儘管名義薪酬增長放緩，但在最大的工會爭取到數十年來最高的薪酬漲幅後，前景有望明朗化。日本央行在最近的會議上維持利率不變，同時宣佈將大幅削減購買日本國債的規模，並將在稍後公佈細節。市場視之為日本央行可能延後正常化進程；加上利差持續，日圓貶值至幾十年來的低位。政府提及過進一步干預貨幣的可能性，日圓走勢將成為近期市場關注的焦點。

日本股市第2季繼續走高，但因日圓貶值，以美元計價則錄得下跌。企業新財年的初步指引符合市場預期。然而，更高的派息比率以及顯著的股票回購，均受到股市歡迎。臨近季末，日圓走弱帶動日本股市上漲。金融相關公司表現最為領先，而消費相關公司則最為落後。

本基金於第2季錄得負回報。資訊科技板塊貢獻最大。展望未來，改善企業管治的改革和盈利前景將繼續成為市場的驅動力。然而，日圓疲軟可能仍將是短期風險，儘管一旦日本央行收緊貨幣政策而聯儲局減息，日圓可能會停止貶值。本基金將採取較為中性的立場以平衡風險和回報。

Japan's first quarter GDP dropped less than preliminary estimation, but private consumption and business spending remained weak. Despite nominal wage growth slowed, outlook might be brightening after the biggest labor union secured the highest wage hikes in decades. While BoJ kept interest rate unchanged in its latest meeting, the Bank announced that "considerable" JGB purchases would be cut with details to be announced later. This was taken by the market as probable delay in BoJ's normalization process, together with continued rate differential, Yen depreciated to decades' low. The government mentioned possibility of further currency intervention, Yen movement would be the market focus in the near term.

Japan equity market continued to advance higher in the second quarter but ended in negative territory in USD terms due to Yen depreciation. Corporates' new fiscal year initial guidance were in line with market expectation. However, both higher dividend payout ratio and notable share buyback announcements were well-received by the equity market. Japanese stocks were led up by weakening Yen towards quarter end. Financials related names outperformed the most while consumption related underperformed.

The Fund posted a negative return in the second quarter. Information Technology contributed the most. Moving ahead, improving corporate governance reform and earnings prospects will continue to be the market drivers. However, Yen weakness will likely remain as a near-term risk although Yen depreciation may come to a halt once BoJ tightens its monetary policy and the Fed cuts rates. 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

亞洲經濟維持穩健復甦步伐。強勁的技術升級週期和已發展市場的持續需求，繼續提振整體出口勢頭。中國的高頻數據仍參差，製造業活動及國內消費走軟，而固定資產投資則維持強韌。隨著食品價格逐漸下降和溫和的油價，普遍亞洲經濟體的整體通脹繼續下行。儘管通脹相對地溫和及穩定，但外圍貨幣政策和地緣政治事件的不確定性使各地區央行普遍按兵不動；而印尼出乎意料地加息，以防止其貨幣進一步貶值。

本基金於季內錄得正回報。韓國科技板塊選股利好表現，但被印度非必需消費品板塊的負面選股所抵銷。展望未來，鑑於加劇的宏觀不確定性和下半年繁忙的環球政治日程，市場波動性可能仍會維持高企。投資者將密切關注中國三中全會中的政策走向，以及7月的政治局會議。本基金將在波動環境下專注於市場中性策略以達致較穩定的表現。

Asia economy maintained a solid pace of recovery. A strong tech upcycle and sustained demand from the developed markets continued to lift overall export momentum. High frequency data from China remained mixed with softening manufacturing activity and domestic consumption, while fixed asset investment was resilient. Headline inflation across most Asia economies continued to move downward on gradual easing in food prices and benign oil prices. Despite the relatively mild and stable inflation, uncertainties from external monetary policies and geopolitical events kept central banks staying on hold mostly; while Indonesia hiked rate unexpectedly to guard its currency from further weakening.

The Fund recorded a positive return during the quarter. Stock selection in Korea Technology sector added value to Fund performance which was offset by negative stock selection in India Consumer Discretionary sector. Looking ahead, market volatility is likely to remain high given heightened macro uncertainties and the busy political calendar across the world in the second half. Investors will closely monitor China's policy direction in the upcoming Third plenum and July politburo meeting. 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

環球經濟增長勢頭雖然減弱，但保持穩定。環球通脹放緩的趨勢仍完好，支持央行結束緊縮週期。美國經濟韌性維持，就業市場更趨平衡。隨著政府加大寬鬆力度，中國終於出現了觸底的早期跡象，儘管疲軟的房地產和國內需求尚未復甦。另一方面，環球需求疲軟和地緣政治緊張局勢持續，困擾著歐洲地區，而在日圓快速貶值下，日本企業對政策支持轉懷懷疑。在此宏觀背景下，各國央行的行動變得分化，聯儲局維持政策利率不變，歐洲央行啟動減息週期，中國人民銀行則保持鴿派立場以支持國內增長。

環球股市第2季延續漲勢並收高作結。企業業績好於預期，加上環球通脹放緩下美國國債孳息率於4月見頂，提振了整體市場情緒。由於對高端晶片和新一代人工智能應用的持續強勁需求，增長型股票，尤其是半導體股票，在各區域市場中繼續領漲，而價值型股票則繼續表現落後。隨著中東地緣政治緊張局勢逐漸緩解，投資者的風險偏好進一步提升。在中國股市強勢反彈，以及亞洲科技供應鏈表現優異所推動下，亞洲股市在整體市場中表現領先，而日本和歐洲股市的漲勢季內則有所停滯。

本基金目前對美國股票持相對偏低比重，並對其他非美國地區的股票持相對偏高比重，以反映市場估值的差異。短期內本基金計劃保持目前配置，並密切關注金融狀況、通脹和貨幣政策的發展。如果這些因素出現變化，本基金可能會就地區配置和組合的戰術性立場作出調整。

Global economy remained stable despite growth momentum had softened. A global disinflationary trend remained intact, supporting the end of central banks' tightening cycle. US economy stayed resilient with a more balanced labour market. China finally saw early signs of bottoming upon stepped-up governmental easing measures despite revival of the weak real estate and domestic demands were yet to be seen. On the other hand, European region struggled with weakening global demand and lingering geopolitical tension, whereas Japanese businesses turned skeptical of policy support amid a rapid depreciating Yen. Against such macro backdrop, central bank actions had become diverse with the Fed keeping policy rates unchanged while ECB kicking start its rate-cutting cycle and China staying dovish to support the domestic growth.

Global equities extended the rally and ended higher in 2Q2024. Overall market sentiment was supported by better-than-feared corporate earnings, and peaking of US Treasury yields in April on a lower global inflation. Thanks to a continuous strong demand for advanced chips and new AI applications, Growth stocks outperformed, semiconductor, in particular, continued to lead the pack across regions, while Value stocks continued its underperformance. Investors risk appetites further improved as geopolitical tensions in the Middle East gradually subsided. Asia equities led the broad market, driven by a strong rebound of Chinese equities and outperformance of Asia tech supply chain, while rally in Japanese and European equities stalled this quarter.

The Fund currently underweight US equities and overweight other non-US regions to reflect the difference in market valuations. The Fund intends to keep the current allocation in the near term and monitor developments in financial condition, inflation and monetary policy. If these factors change, the Fund may adjust regional allocation and the 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2024年第2季下跌。根據香港金融管理局(HKMA)的數據，貨幣基礎總結餘維持在450億港元左右。

本地經濟方面，2024年首5個月零售業總銷售價值初步估計數字，較2023年同期下跌6.1%，其中奢侈品銷售額按年下跌10.6%。2024年首5個月的貨物出口總額按年上升12.5%，而同期的貨物進口總額則按年上升7.4%。以2024年首5個月計算，輸往部分主要目的地的整體出口貨值錄得按年升幅，尤其是泰國、越南、中國內地、阿聯酋及美國。

本基金於第2季錄得正回報。

CSI Hong Kong 100 Total Return Index rose in the second quarter of 2024 (Q2). According to the Hong Kong Monetary Authority (HKMA), the aggregate balance of monetary base staying at around HKD 45.0 billion.

As to the domestic economy, the provisionally estimated value of total retail sales for the first 5 months of 2024 decreased by 6.1% compared with the same period in 2023. In particular, the sales of luxury goods dropped by 10.6% year-on-year (YoY). The value of total exports of goods increased by 12.5% YoY for the first 5 months of 2024 while the value of imports of goods increased by 7.4% YoY in the same period. For the first 5 months of 2024, year-on-year increases were registered in the values of total exports to some major destinations, in particular Thailand, Vietnam, Mainland China, the United Arab Emirates, and the USA.

The Fund posted a positive return in Q2.

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

繼瑞典和瑞士央行減息後，歐洲央行於6月6日將其主要存款利率從4%下調25點子至3.75%。預計包括法國大選和英國大選等的歐洲政治選舉將對市場構成影響。隨著有跡象顯示，法國極右翼在立法選舉中未能取得足以過半的席位，對法國公共財政進一步緊張的擔憂有所緩解，歐元兌美元小幅走高。

國內生產總值方面，2024年第1季歐元區國內生產總值按季增長0.3%。5月失業率為6.4%，相對4月持平。採購經理人指數方面，第2季歐元區採購經理人指數的平均值為46.3。

本基金於2024年第2季錄得正數及遜於市場的回報。國家篩選方面，比利時的相對偏高比重對表現的利淡，被法國的相對偏低比重所部分抵銷。行業篩選方面，相對市場而言，非必需消費行業的偏低比重利淡表現，金融行業的偏低比重則帶來了正主動回報。

Following the rate cuts from central banks in Sweden and Switzerland, European Central Bank (ECB) lowered its main deposit rate by 25 basis points from 4% to 3.75% on June 6. The upcoming political elections in Europe including French vote and UK general election are expected to influence the market. The Euro edged up slightly against US dollar after signs that France's far-right would not garner enough seats for an overall majority in legislative elections, easing concerns about further strains on France's public finances.

Concerning Gross Domestic Product (GDP), the Eurozone GDP was 0.3% in the first quarter of 2024. Unemployment rate was 6.4% in May, unchanged from April's reading. With respect to Purchasing Managers Index (PMI), the Eurozone PMI reached an average of 46.3 over the second quarter.

In the second quarter of 2024, the Fund reported a positive return with underperformance comparing to the market. For country selection, the underperformance was contributed by overweighting in Belgium while underweighting in France offset some of the underperformance. In regard to sector selection, underweighting in Consumer Discretionary sector contributed to the underperformance, while underweighting in Financials 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

美國經濟2024年第1季的年化增長率為1.4%，低於2023年第4季的3.4%。在穩固的就業市場以及消費者和企業持續支出的推動下，美國經濟仍保持韌性。聯儲局維持聯邦基金利率不變，並預計今年僅減息一次，少於在第1季通脹停滯後，3月所預期的三次。

季內數據方面，納斯達克指數、標準普爾500指數分別上升8.26%、3.92%，道瓊斯工業平均指數則下跌1.73%。6月製造業採購經理人指數由5月的51.3升至51.6。

本基金於2024年第2季錄得正數及遜於市場的回報。國家篩選方面，加拿大的相對偏低比重利淡表現。行業篩選方面，相對市場而言，必需消費行業的偏低比重利淡表現，科技行業的偏低比重則帶來了正主動回報。

The US economy expanded an annualized 1.4% in Q1 2024, which is less than the 3.4% expansion in Q4 2023. The economy remained resilient, boosted by a solid job market and continued spending by consumers and businesses. The Fed left its key lending rate unchanged and penciled in just one rate cut this year, down from three expected in March after inflation stalled in the first quarter.

On data front during the quarter, NASDAQ and S&P 500 surged by 8.26% and 3.92%, while Dow Jones Industrial Average dropped by 1.73%. The Manufacturing Purchasing Managers' Index was at 51.6 in June, up from 51.3 in May.

In the second quarter of 2024, 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 Consumer Staples sector contributed to the underperformance, while underweighting in Technology sector generated positive active return against the market.

中銀保誠增長基金 BOC-Prudential Growth Fund

本基金於季內錄得正回報。香港和亞太(日本除外)股票表現領先。受政府債券孳息率走高和美元走強影響，環球固定收益下跌。資產配置層面上，我們將整體股票及環球固定收益的比重，保持在相對參考基準大致中性的水平。在股票中，我們對北美維持相對偏低比重，對亞太(日本除外)地區則持相對偏高比重。短期內，央行政策的變化、增長前景和地緣政治將是影響金融市場的主要因素。因此，市場波動性將維持高企。

The Fund posted a positive return over the quarter. Hong Kong and Asia Pacific ex Japan equities led the gains. Global fixed income posted a decline driven by higher government bond yields in core markets and stronger US dollar. At the asset allocation level, we kept the overall equity and global fixed income exposure at around neutral weight against reference benchmark. Within equities, we maintained an underweight position in North America versus an overweight exposure in Asia Pacific ex Japan region. In the near term, changes to central bank policies, growth outlook 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

本基金於季內錄得正回報。香港和亞太(日本除外)股票表現領先。受政府債券孳息率走高和美元走強影響，環球固定收益下跌。資產配置層面上，我們將整體股票及環球固定收益的比重，保持在相對參考基準大致中性的水平。在股票中，我們對北美維持相對偏低比重，對亞太(日本除外)地區則持相對偏高比重。短期內，央行政策的變化、增長前景和地緣政治將是影響金融市場的主要因素。因此，市場波動性將維持高企。

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

中銀保誠平穩基金 BOC-Prudential Stable Fund

本基金於季內錄得負回報。核心市場的政府債券孳息率走高和美元走強，是環球固定收益領跌的主因。而股票、尤其是香港和亞太(日本除外)市場的正回報，帶來了一定程度上的抵銷。資產配置層面上，我們將整體股票及環球固定收益的比重，保持在相對參考基準大致中性的水平。在股票中，我們對北美維持相對偏低比重，對亞太(日本除外)地區則持相對偏高比重。短期內，央行政策的變化、增長前景和地緣政治將是影響金融市場的主要因素。因此，市場波動性將維持高企。

The Fund posted a negative return over the quarter. Global fixed income led the decline driven by higher government bond yields in core markets and stronger US dollar. Positive gains from equities especially Hong Kong and Asia Pacific ex Japan markets provided some offset. At the asset allocation level, we kept the overall equity and global fixed income exposure at around neutral weight against reference benchmark. Within equities, we maintained an underweight position in North America versus an overweight exposure in Asia Pacific ex Japan region. In the near term, changes to central bank policies, growth outlook 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

環球股票於第2季表現優於港元固定收益。在股票中，美國表現領先，拉丁美洲則表現落後。在緊縮週期見頂的背景下，環球股市持續呈現出市場對經濟的良好展望。

儘管一些放緩的跡象陸續出現，但短期內主要西方經濟體應能避過經濟收縮，而亞洲的經濟勢頭繼續強韌，為股市帶來支撐。美國的通脹較為頑固，而部分其他西方經濟體的通脹則有所緩和。短期內，隨著市場權衡不同的通脹情境和放緩的經濟活動，利率走勢應會波動。在2024年，美國總統大選等地緣政治因素仍然會影響市場。就資產配置的角度而言，我們會繼續採取均衡和多元化的策略。

Global equities outperformed Hong Kong dollar fixed income last quarter. Within equities, US equities outperformed while Latin America underperformed. Global equities continue to trade a reasonable economic outlook against the backdrop of peaked tightening regime. Despite some signs of softening, major Western economies should avoid economic contractions in the near-term, while Asia's economic momentum continues to be resilient, providing support for equities. Inflation is stickier in the US and moderated in some other Western economies. In the near-term, rates will likely be volatile in pricing between different inflation scenarios and softening economic activities. Geo-politics will remain a factor in 2024 including the lead up to the US Presidential election. From an asset allocation perspective, we continue to advocate a balanced and diversified approach.

中銀保誠債券基金 BOC-Prudential Bond Fund

本基金於第2季錄得負回報。經濟數據強韌加上通脹放緩進程出現減慢跡象，促使投資者下調減息預期，導致核心市場的孳息率走高。這對按市價計價的債券表現構成壓力，儘管在金融市場風險情緒的支持下信貸利差普遍收窄，本基金的企業債券持倉部分抵消了相關影響。展望未來，較疲軟的全球經濟增長前景和較低的通脹，可能促使政策制定者放寬其緊縮政策立場。儘管從歷史上來看，政策轉向的一年往往對債券有利，但不會一帆風順。我們相信，隨著投資者仔細審視未來的通脹軌跡、過去的政策收緊所帶來之滯後影響以及持續的地緣政治緊張局勢，會繼續推動關於經濟增長和未來政策走向的辯論，市場將持續波動。雖然在當前的宏觀和地緣政治背景下需要保持謹慎，但我們看到了一些中期的投資機會，結合動態的組合存續期管理和審慎的信貸篩選，將有助投資組合增值。

The Fund posted losses in the second quarter. Resilient economic data, alongside signs of slower disinflation progress, prompted investors to pare rate-cut expectations, resulting in higher bond yields in core bond markets. This weighed on bond performance from the mark-to-market perspective, albeit partly offset by the Fund's corporate bond exposure, where credit spreads generally tightened amid supportive risk sentiment in financial markets. Looking ahead, softer global growth outlook and lower inflation may prompt policy makers to pare back from tight policy stance. Although a pivotal year tends to be supportive for bonds historically, it will not be all plain sailing. We believe market volatility will likely persist, as investors scrutinize inflation trajectory ahead alongside the delayed impacts of past policy tightening plus ongoing geopolitical tensions, driving the continued debate over economic growth and policy trajectory ahead. While a sense of caution is warranted against the current macro and geopolitical backdrop, we see pockets of investment opportunity over the medium term, where a dynamic approach towards portfolio duration alongside prudent credits selection are needed to add value to performance.

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

本基金於第2季錄得正回報。來自債券和存款的穩定利息收入為上升作出了主要貢獻，儘管離岸人民幣(CNH)兌港元(HKD)走弱構成了一定拖累。本基金恪守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投資存款證和企業債券來提高本基金的整體收益。

The Fund recorded a positive performance in the second quarter. Steady interest income from bonds and deposits were the major attribute to gains, despite partially held back by weaker offshore Renminbi (CNH) against Hong Kong dollar (HKD). 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

本基金於第2季錄得正回報。隨著季內流動性狀況維持寬鬆，臨近季末時，港元利率在季節性影響下僅小幅上升。短期內，鑑於美國緊縮的政策動態，貨幣市場利率可能會維持高企。然而，在經濟不確定性持續下，中期趨勢將取決於央行的政策。本基金恪守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投資存款證和企業債券來提高本基金的整體收益。

The Fund posted a positive return for the second quarter. Hong Kong dollar (HKD) interest rates increased amid seasonal effects towards quarter-end, but only to a small extent as liquidity conditions remained relatively loose during the quarter. In the near term, money market rates may stay elevated, given the tight policy dynamic in the U.S. However, the medium-term trend would hinge on the central bank policy as economy uncertainty looms. The Fund is adhered to the strategy of maintaining high liquidity metrics. While maintaining time-deposits as the core part of investment, we seek opportunities to enhance the overall yield of the Fund through investing in Certificates of Deposits (CDs) and corporate bonds.

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

本基金於季內錄得正回報。亞太(日本除外)股票表現領先。受政府債券孳息率走高和美元走強影響，環球固定收益下跌。資產配置層面上，我們於期內將股票和固定收益的比重保持在相對參考基準接近中性的水平。短期內，央行政策的變化、增長前景和地緣政治將是影響金融市場的主要因素。因此，市場波動性將維持高企。

The Fund posted a positive return over the quarter. Asia Pacific ex Japan equities led the gains. Global fixed income posted a decline driven by higher government bond yields in core markets and stronger US dollar. At the asset allocation level, we maintained close to a neutral weight against reference benchmark in equity and fixed income during the period. In the near term, changes to central bank policies, growth outlook 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

本基金於季內錄得輕微的負回報。核心市場的政府債券孳息率走高和美元走強，是環球固定收益領跌的主因。而股票、尤其是亞太(日本除外)市場的正回報，帶來了一些抵銷。資產配置層面上，我們將整體股票及環球固定收益的比重，保持在相對參考基準大致中性的水平。短期內，央行政策的變化、增長前景和地緣政治將是影響金融市場的主要因素。因此，市場波動性將維持高企。

The Fund posted a slight negative return over the quarter. Global fixed income led the decline driven by higher government bond yields in core markets. Positive gains from equities especially Asia Pacific ex Japan markets provided some offset. At the asset allocation level, we maintained close to a neutral weight against reference benchmark in equity and fixed income during the period. In the near term, changes to central bank policies, growth outlook and geo-politics are key drivers for financial markets. As a result, volatility in markets will remain elevated.

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6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，並只反映投資經理之看法。風險程度僅供參考及將會因應市場狀況而每年至少作出一次檢視及(如適用)更新。風險程度乃根據截至2023年12月29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。中銀保誠香港平穩退休基金之基金風險標記將於2025年第4季(基金推出後3年)起刊登。
- 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2023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。中銀保誠香港平穩退休基金之基金開支比率將於2024年第4季(基金推出後2年)起刊登。
- 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，其股息並作滾存投資。
- [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]指《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 29 December 2023²⁰.
- 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 Fund Risk Indicator of BOC-Prudential Hong Kong Stable Retirement Fund will be shown from the fourth quarter of 2025 (3 years after the launch of the Fund).
- 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 2023. 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. The Fund Expense Ratio of BOC-Prudential Hong Kong Stable Retirement Fund will be shown from the fourth quarter of 2024 (2 years from the launch of the Fund).
- 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.