

強積金每月表現概要

MPF Monthly Performance Summary

8 月刊 August Issue 2025

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積權益。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.

強積金投資服務
MPF Investment Services

 中銀國際
BOC INTERNATIONAL

 PRUDENTIAL
保誠集團

中銀保誠資產管理
BOCI-Prudential Asset Management

市場回顧 Market Review

-  美國經濟仍在軟著陸的道路上。7 月零售銷售回升，但餐飲服務支出有所減少。美國勞動力市場趨緩，先前幾個月的新增就業數據大幅下修，失業率略有上升。在此宏觀背景下，聯儲局承認風險平衡已經轉變，並指出關稅可能僅是短暫的價格調整，而取消平均通脹目標框架則被視為未來減息的鴿派信號。

- 在歐元區，主要債券市場收益率曲線 8 月小幅趨陡，短年期收益率較穩定，而長年期收益率面臨上行壓力。法國貝魯政府因一項削減 440 億歐元預算的計劃而在 9 月 8 日面臨關鍵的信任投票，法國政治不確定性高企加上聯儲局的鴿派訊號主導了收益率的變動。
- 亞洲股市延續漲勢。對美國有投資承諾的半導體公司獲關稅豁免，顯示科技供應鏈關稅風險有消退的正面跡象，提振了市場情緒。對聯儲局減息預期升溫，也支撐了股市樂觀情緒，投資者期待一系列減息將有助於維持經濟擴張，並支撐風險資產。
- 在中美「關稅休戰」延長下，恒生指數 8 月進一步上漲。儘管中國內地 7 月宏觀經濟數據弱於預期，「人工智能+」的提出與反內卷行動的擴大，加上企業強勁的中期業績，為股市提供了支撐。外圍方面，「關稅休戰」延長和對聯儲局減息預期升溫進一步提振市場情緒。
- US economy remained on the path to a soft landing. Retail sales rose in July but saw a reduced spending in food services. US labour market softened, with significant downward revisions to payroll numbers for previous months as the unemployment rate edged up. Against such macro backdrop, the Fed acknowledged that the balance of risks had shifted, citing tariffs could represent a short-lived price adjustment while the removal of the framework for average inflation targeting was seen as a dovish signal for future rate cuts.
- In the Eurozone, core bond markets saw a modest steepening in August, with stable front-end yields against an upward pressure on longer maturities. The move was driven by the dovish Federal Reserve signals and heightened political uncertainty in France, where the Bayrou government faces a critical 8th September confidence vote over €44 billion in budget cuts.
- The market rally continued to power forward in Asia. Sentiment got a boost by semiconductor tariffs exemption for companies with investment commitment to the US, which was regarded as positive sign of receding tariff risks for Tech supply chain. Increasing speculation on a Fed interest-rate cut also supported optimism in stocks, with the hope that a series of cuts would help to maintain the economic expansion and support risk assets.
- The Hang Seng Index advanced further in August, bolstered by an extension of the U.S.–Mainland China tariffs truce. Despite weaker-than-expected July macroeconomic data from Mainland China, the “Artificial Intelligence Plus” initiative, an expanded anti-involution campaign, and strong corporates interim results provide support to the equity market. Externally, the tariff truce extension and growing expectations for a U.S. Federal Reserve rate cut further enhanced market sentiment.

展望 Outlook

-  美國增長前景放緩為鴿派貨幣政策留下空間，而全球經濟活動依然具韌性。聯儲局減息加上美國及全球經濟仍錄正增長，兩相結合料將推動風險資產回報。
- 美國法院對特朗普關稅的訴訟，無論最終哪方獲勝，至少會為美國進一步大幅提高關稅構成阻礙。基本情境下，美國及部分其他地區的通脹將適度上升。

- 儘管美元短期內走勢或波動，但隨著美國例外論消退，以及各國央行分散美元儲備，均將對美元施加一定下行壓力。
- 鑑於美元傾向溫和下行、美股估值高企，以及亞洲宏觀經濟前景改善——包括人工智能供應鏈崛起和中國內地內需疲弱的擔憂減少，我們尋求在美股以外分散投資，特別佈局亞洲、中國內地和中國香港。儘管我們資產配置上對股債策略性地保持分散，但現階段容許環球股市的現有動能自然發展。
- 固定收益仍是一個能提供良好收益及波動緩衝的資產類別。
- Moderated growth outlook in US provides leeway for dovish monetary policy while global economic activity remains resilient. The combination of Fed’s rate cut and still positive US and global growth, will likely fuel risk assets return.
- Court case against Trump’s tariff will at least provide an obstacle for further increase in US tariff of any significant magnitude, regardless who wins. The base case will be for moderate increase in inflation for US and some other regions.
- Despite short term swing in US dollar, fading US exceptionalism and central banks diversifying away US dollar reserves may put moderate downward pressure on the currency.
- With moderate downside bias in the US dollar, rich valuation in US equities and improving macroeconomic outlook in Asia – including the upsurge of AI supply chain and reducing concern over weak domestic demand in Mainland China, we look for diversification outside US equities, particularly into Asia, Mainland China and Hong Kong, China. Although we have maintained a strategically diversified stock/bond allocation, we are allowing the current momentum in global equity markets to run its course.
- Fixed income remains an asset class that should provide good yield carry and volatility cushioning.

展望（續）Outlook (Cont.)

環球股票市場 Global Equity Markets



美國 US

 中性
Neutral

美國股市在夏季持續小幅上升。隨著投資者對地緣政治新聞的敏感度降低，市場焦點重回基本面。最新一季業績大致符合預期，未出現重大驚喜。然而，雖然就業數據的顯著下調提高了市場對聯儲局大幅減息的預期，卻也在市場掀起了些微波動。市場和聯儲局將繼續評估關稅對未來通脹數據的影響，以決定減息路徑。

US stock market continued to edge up during the summer. As investors became more desensitized to geopolitical headlines, the market shifted its focus back to fundamentals. The latest earnings season largely concluded without major surprises. Significant downward revisions to job numbers, however, sent some shockwaves through the market, despite raising expectations for larger Fed rate cuts. The market will continue to assess any tariff impacts on incoming inflation data, as will the Fed, to determine the path of rate cuts.



歐洲 Europe

 審慎
Cautious

儘管歐洲股市估值合理且關稅低於預期，歐元區在經濟增長較慢下仍面臨持續的結構性挑戰。由德國主導的財政擴張料可能會使地區經濟逐步改善，但過程將需時多年。歐盟仍需應對來自政治、貿易、能源安全和地緣衝突的潛在外溢效應，所構成的短期不確定性。

Despite reasonable valuations and lower-than-expected tariffs, the Eurozone continues to face ongoing structural challenges amid slower economic growth. Fiscal expansion led by Germany could bring incremental improvements to the regional economy, but this remains a multi-year story. The economic bloc will still need to navigate near-term uncertainties stemming from politics, trade, energy security, and potential spillovers from geopolitical conflicts.



日本 Japan

 中性
Neutral

日本股市 8 月表現強勁，日經 225 指數和東證指數 8 月中旬雙雙創新高。日本央行行為促進經濟增長推出寬鬆的貨幣政策，支撐了投資者信心。然而，由於企業盈利和地緣政治發展的影響，兩條指數在月底都經歷了波動。展望未來，預計海外資本將繼續提振日本股市，但對通脹和供應鏈中斷的擔憂或持續，可能會影響市場情緒。

In August, Japan equity market delivered strong performance, Nikkei 225 and TOPIX indices reached record highs in mid-August. Investor confidence was supported by BoJ’s accommodative monetary policies aimed at fostering economic growth. However, both indices experienced volatility toward the end of the month due to corporate earnings and geopolitical developments. Looking ahead, foreign investment is expected to continue bolstering Japanese equities but concerns regarding inflation and supply chain disruptions are likely to persist, potentially impacting market sentiment.



亞洲（日本除外）Asia Pacific ex. Japan

 正面
Positive

在亞太（日本除外）地區，近期公佈的數據顯示主要反映著上半年需求前置的經濟增長放緩幅度，較先前所預期溫和。股市顯著地呈現出韌性，反映投資者不再只關注關稅風雨的表象，而是聚焦於底層的基本面。在美國關稅政策趨穩的利好似乎已被充分消化之際，各地政策制定者正推出支持本地增長的政策，加上聯儲局重啟寬鬆週期的預期升溫，應能帶來更多助力。未來幾季的盈利變化及政策落實情況，將是進一步推動漲勢的關鍵。

In Asia Pacific ex Japan region, incoming data revealed the growth downshift, which largely reflects payback from first-half front-loading, is more modest than previously envisaged. Equity markets demonstrated notable resilience, suggesting investors are reading through headline tariff risks and focusing on underlying fundamentals. While the relief from US tariff policy stabilization looks well priced, domestic growth-supportive policies are being initiated by policy makers across the region, and rising prospects of the Fed restarting easing cycle should provide more tailwinds. Earnings inflection and policy follow through in the coming quarters will be key to sustaining the rally further.



中國內地及中國香港 Mainland China and Hong Kong, China

 適度正面
Moderately positive

中國內地方面，8 月在岸市場大幅上漲，上證綜指更創下十年來的收市新高。市場成交额伴隨人工智能供應鏈及相關題材的熱潮而打破記錄，使近期宏觀數據所呈現出國內需求走軟的擔憂有所淡化。我們將密切監察此由充裕流動性驅動的漲勢，以及汽車和外賣等重點行業的內卷情況。對於無序競爭的定向調控、新一輪提振內需的刺激政策，以及中美關稅風波，都可能成為未來數月的市場催化劑。中國香港方面，8 月恒生指數維持區間震盪，表現相對落後。科技及人工智能相關股份跟隨中國內地同儕上揚，但最大外資平台的中期業績遜於預期，疊加對內地市場競爭激烈的憂慮，均使升勢受阻。本地零售銷售雖持續小幅改善，但失業率有所上升，而一手和二手住宅物業市場的表現亦明顯分化。我們將密切留意傳聞中 9 月 17 日發表的《2025 年施政報告》內的樓市支持措施，以及 9 月 18 日聯儲局的利率決議。

For Mainland China, onshore market surged in August and Shanghai Composite Index even refreshed its closing high of the decade. Record-breaking market turnover corresponding to the upsurge of AI supply chain and related themes, sidelined concerns of softening domestic demand as unveiled by latest macro data. We would closely monitor the strong liquidity driven rally and ‘involution’ of key sectors such as autos and food delivery. Targeted policies against excessive competition, new stimulus to boost domestic demand, and Sino-US tariff saga would also be potential market catalysts in coming months. For Hong Kong, China, Hang Seng Index was trading range-bound and underperformed its mainland peers in August. Technology and AI related names rose along with their mainland counterparts, but the rally was discounted by set back of the largest food delivery operator’s interim results and concerns of intense market competition in the mainland. Local retail sales continued to improve marginally even unemployment rate has also been creeping up, whereas performance of residential property sector remains polarized between primary and secondary market. We would closely monitor the rumored new property market supportive measures at the upcoming Policy Address 2025 on September 17, and FOMC’s interest rate decision in US on September 18 respectively.

環球債券市場 Global Bond Markets

- 債券市場繼續在複雜的宏觀環境中前行。美國方面，7 月及 8 月的就業數據遜於預期，使市場對政策的預期逐漸偏鴿，惟通脹居高不下，或將限制債券進一步上行的空間。歐元區方面，歐洲央行的審慎立場令短端收益率維持穩定，而長端收益率則仍較易受政治和財政消息干擾。與此同時，通脹高企為日本央行進一步的政策正常化提供了背景，但由於近期國內政治形勢複雜，短期內調整的時機仍不明朗。
- 中國內地方面，溫和增長的格局有助錨定債券收益率，但跨資產重新配置，以及近期宣佈對國債利息收入徵收增值稅等技術性因素，正為市場帶來短期波動。環球政策前景依然高度不確定，尤其是在貿易和財政方向之上。我們認為市場可能會持續波動，直到政策更趨明朗，而投資者將繼續密切審視政策對環球經濟增長和通脹的影響。
- 儘管 9 月以來信貸發行量有所增加，在技術面利好以及聯儲局減息預期支撐下信貸市場仍保持韌性。然而，信貸市場估值似乎已偏高，目前的信貸息差或低估了潛在的整體經濟衰退和政策持續不明朗的風險。在此環境下，嚴謹的信貸篩選與主動的風險管理，將是管理組合風險和維持投資表現的關鍵。
- Fixed income markets continue to navigate a complex macro landscape. In the US, softer labor prints from July and August have tilted policy expectations towards a more dovish stance, yet sticky inflation may limit further upside in bonds. In the Eurozone, the ECB’s cautious posture is anchoring front-end yields, while longer maturities remain vulnerable to political and fiscal noises. Meanwhile, elevated inflation creates a backdrop for the BoJ to further normalizing policy, yet the timing of a near-term adjustment remains opaque given the domestic political complexities recently.
- In Mainland China, the middle-through growth dynamic is helping anchor bond yields, although technical factors, such as cross-asset reallocations and the recent introduction of VAT on government bond interest income, are injecting short-term volatility. Globally, policy uncertainty remains elevated, particularly around trade and fiscal direction. We believe market volatility will likely persist until we see more clarity on policies, while investors will continue to scrutinize the implications of policies on both growth and inflation.
- Credit markets have held firm despite increased issuance into September, supported by constructive technicals and expectations of Fed rate-cuts. Yet, valuations appear stretched, with current credit spreads potentially underestimating the risks of a broader economic slowdown and ongoing policy ambiguity. In this environment, disciplined security selection and proactive risk management are essential to managing portfolio risks and maintaining performance.

**股票
Equity**

 中性
Neutral

**債券
Bonds**

 中性
Neutral

**現金
Cash**

 中性
Neutral

中銀保誠簡易強積金計劃成分基金表現 PERFORMANCE OF CONSTITUENT FUNDS UNDER BOC-PRUDENTIAL EASY-CHOICE MPF SCHEME

累計表現 Cumulative Performance										年度表現 ◊ Calendar Year Performance ◊							風險程度* (低→高) Risk Level* (Low→High)	
成分基金名稱 Name of Constituent Fund	基金類別 Fund Descriptor	推出日期 Launch Date	基金價格 Fund Price	三個月回報 3-months Return	一年回報 1-year Return	三年回報 3-years Return	五年回報 5-years Return	十年回報 10-years Return	成立至今回報 Return Since Inception	2020	2021	2022	2023	2024	年度至今 Year To Date			
股票基金 Equity Funds																		
中銀保誠中國股票基金 BOC-Prudential China Equity Fund	股票基金 (中國) Equity Fund (China)	2007/10/15	HK\$9.1127	13.13%	47.92%	24.43%	-6.04%	33.31%	-8.87%	17.74%	-16.17%	-21.49%	-16.27%	19.65%	28.26%		高 High	
中銀保誠香港股票基金 BOC-Prudential Hong Kong Equity Fund	股票基金 (香港) Equity Fund (Hong Kong)	2003/04/15	HK\$46.8298	11.19%	45.08%	30.75%	2.50%	44.46%	368.30%	11.42%	-15.50%	-17.19%	-12.64%	17.33%	29.73%		高 High	
中銀保誠日本股票基金 BOC-Prudential Japan Equity Fund	股票基金 (日本) Equity Fund (Japan)	2006/10/03	HK\$13.9857	7.71%	13.82%	55.68%	58.20%	62.75%	39.86%	7.21%	3.14%	-13.00%	21.74%	11.31%	15.49%		高 High	
中銀保誠亞洲股票基金 BOC-Prudential Asia Equity Fund	股票基金 (亞洲 (日本除外)) Equity Fund (Asia ex Japan)	2006/10/03	HK\$20.6937	8.56%	15.26%	31.11%	31.36%	82.51%	106.94%	17.69%	0.22%	-16.96%	5.00%	10.12%	16.78%		高 High	
中銀保誠環球股票基金 BOC-Prudential Global Equity Fund	股票基金 (環球) Equity Fund (Global)	2003/04/15	HK\$53.4549	7.39%	13.13%	53.06%	65.90%	147.01%	434.55%	14.41%	18.08%	-17.89%	19.93%	15.06%	12.42%		高 High	
股票基金 — 指數追蹤系列 Equity Funds—Index Tracking Series																		
中銀保誠中證香港 100 指數基金 BOC-Prudential CSI HK 100 Tracker Fund	股票基金 (香港) Equity Fund (Hong Kong)	2012/09/03	HK\$15.9872	9.37%	43.69%	35.47%	6.96%	47.97%	59.87%	10.72%	-14.81%	-16.43%	-11.13%	20.54%	27.94%		高 High	
中銀保誠歐洲指數追蹤基金 BOC-Prudential European Index Tracking Fund	股票基金 (歐洲) Equity Fund (Europe)	2012/09/03	HK\$24.7548	2.14%	10.87%	54.30%	63.20%	99.56%	147.55%	3.74%	17.62%	-13.32%	17.42%	2.80%	19.77%		高 High	
中銀保誠北美指數追蹤基金 BOC-Prudential North America Index Tracking Fund	股票基金 (北美) Equity Fund (North America)	2012/09/03	HK\$43.9429	8.42%	14.38%	61.39%	80.86%	222.68%	339.43%	18.71%	25.56%	-20.11%	24.30%	21.90%	10.24%		高 High	
混合資產基金 Mixed Assets Funds																		
中銀保誠增長基金 BOC-Prudential Growth Fund	混合資產基金 (環球) 股票之最高分佈率為 - 100% Mixed Assets Fund (Global) Maximum equity - 100%	2000/12/13	HK\$33.2664	7.48%	20.07%	41.34%	38.63%	89.37%	232.66%	12.17%	4.54%	-16.06%	7.56%	10.48%	18.82%		高 High	
中銀保誠均衡基金 BOC-Prudential Balanced Fund	混合資產基金 (環球) 股票之最高分佈率為 - 80% Mixed Assets Fund (Global) Maximum equity - 80%	2000/12/13	HK\$25.4202	4.46%	11.29%	23.02%	13.18%	40.26%	154.20%	10.25%	0.48%	-15.58%	5.60%	3.81%	12.73%		中至高 Medium to High	
中銀保誠平穩基金 BOC-Prudential Stable Fund	混合資產基金 (環球) 股票之最高分佈率為 - 50% Mixed Assets Fund (Global) Maximum equity - 50%	2000/12/13	HK\$20.9767	2.88%	6.83%	14.49%	0.58%	18.35%	109.77%	9.32%	-1.95%	-16.10%	4.71%	0.76%	9.37%		中 Medium	
中銀保誠香港平穩退休基金 BOC-Prudential Hong Kong Stable Retirement Fund	混合資產基金 (香港) 股票之最高分佈率為 -25% Mixed Assets Fund (Hong Kong) Maximum equity - 25%	2022/11/21	HK\$11.7813	1.51%	5.38%	不適用 N/A	不適用 N/A	不適用 N/A	17.81%	不適用 N/A	不適用 N/A	-0.01%	6.57%	4.76%	5.53%		低至中 Low to Medium	
債券基金 Bond Fund																		
中銀保誠債券基金 BOC-Prudential Bond Fund	債券基金 (環球) Bond Fund (Global)	2003/04/15	HK\$12.1752	0.58%	0.91%	3.06%	-15.71%	-7.35%	21.75%	6.39%	-5.57%	-16.70%	3.61%	-2.66%	4.59%		中 Medium	
貨幣市場基金 Money Market Funds																		
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 ^{▽+}	貨幣市場基金 (香港及中國) (有關地域是按照基金所投資的幣值而分類) Money Market Fund (Hong Kong and China) (the geographic region is classified by the currency denomination of the fund's investment)	2013/04/02	HK\$12.1139	0.66%	1.99%	6.22%	10.55%	19.72%	21.14%	6.19%	3.25%	-2.75%	1.43%	1.02%	3.27%		低至中 Low to Medium	
中銀保誠強積金保守基金 ^{△+} BOC-Prudential MPF Conservative Fund ^{△+}	貨幣市場基金 (香港) Money Market Fund (Hong Kong)	2000/12/13	HK\$13.3143	0.26%	2.75%	10.09%	10.15%	14.24%	33.14%	0.88%	0.00%	0.55%	3.74%	3.82%	1.66%		低 Low	
強積金預設投資策略 MPF Default Investment Strategy																		
中銀保誠核心累積基金* BOC-Prudential Core Accumulation Fund*	混合資產基金 (環球) 股票之最高分佈率為 - 65% Mixed Assets Fund (Global) Maximum equity - 65%	2017/04/01 [△]	HK\$17.3287	4.59%	9.15%	34.13%	34.79%	不適用 N/A	73.29%	12.99%	9.66%	-15.96%	14.39%	9.73%	9.08%		中至高 Medium to High	
中銀保誠 65 歲後基金* BOC-Prudential Age 65 Plus Fund*	混合資產基金 (環球) 股票之最高分佈率為 - 25% Mixed Assets Fund (Global) Maximum equity - 25%	2017/04/01 [△]	HK\$12.0375	1.44%	3.20%	11.63%	2.13%	不適用 N/A	20.38%	8.68%	1.06%	-14.69%	7.44%	3.51%	3.66%		中 Medium	

數據截至 2025 年 8 月 29 日，即當月之最後一個交易日。投資涉及風險。過去的表現並不代表未來的表現。

Data as of 29 Aug, 2025, the last dealing date of the month. Investment involves risks. The past performance information is not indicative of future performance.

- [▽] 中銀保誠強積金人民幣及港元貨幣市場基金須承受貨幣風險，且概不保證人民幣不會貶值或人民幣不會有貶值的風險。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、交易对手的信貸／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。
- The BOC-Prudential MPF RMB & HKD Money Market Fund is subject to currency risk, and there is no guarantee that the RMB will not depreciate or RMB will not be subject to devaluation. 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.
- ⁺ 投資於中銀保誠強積金人民幣及港元貨幣市場基金及中銀保誠強積金保守基金並不等於將資金存入銀行或接受存款公司，亦未必可按認購值贖回投資項目。另外，此等成分基金並不受香港金融管理局監管。
- Investments in the BOC-Prudential MPF RMB & HKD Money Market Fund and BOC-Prudential MPF Conservative Fund are 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 these constituent funds are not subject to the supervision of the Hong Kong Monetary Authority.
- [△] 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。
- With effect from 30 September, 2009, BOC-Prudential Capital Preservation Fund has been renamed to BOC-Prudential MPF Conservative Fund.
- ^{*} 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」）。就預設投資策略基金而言，其表現（包括年度回報）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。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 (V) 部份。
- BOC-Prudential Core Accumulation Fund and BOC-Prudential Age 65 Plus Fund are MPF Default Investment Strategy Funds (“DIS Funds”). In respect of the DIS Funds, their performance (including Calendar Year Performance) are calculated since 3 April 2017 (if applicable) which was the first dealing day after 1 April 2017. For details of the Default Investment Strategy (“DIS”), please refer to section 6.7 “MPF Default Investment Strategy” of the MPF Scheme Brochure of the Scheme. For key risks relating to the DIS, please refer to part (V) of section 4.1 “Risk Factors” of the MPF Scheme Brochure of the Scheme.

- [△] 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。
- 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.
- [◊] 如成分基金之年度表現於該年度不足一年，該年度表現將以成立日至該年年終作計算。
- If the history of the constituent fund is less than 1 year in the calendar year, the corresponding calendar year performance will be calculated from the inception date to that calendar year-end.
- [♦] 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 2024 年 12 月 31 日的數據而釐定。數據截至當月最後一個交易日。
- 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 31 December 2024. Data as of the last dealing date of the month.
- 成分基金之報價均扣除投資管理費及其他費用。有關其他費用及收費詳情，請參閱本計劃之強積金計劃說明書第 5 節「費用及收費」。
- The prices of Constituent Funds were 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.
- 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。
- Performance of constituent funds is calculated in HKD on NAV-to-NAV basis with gross dividend reinvested.
- 有關成分基金所涉及的風險，請參閱本計劃之強積金計劃說明書第 3.4.1 節「成分基金的投資政策」下各成分基金的「風險」部份及第 4.1 節「風險因素」。
- For the risks that the Constituent Funds are subject to, please refer to the “Risks” of each Constituent Fund under section 3.4.1 “Investment Policies of the Constituent Funds” and section 4.1 “Risk Factors” of the MPF Scheme Brochure of the Scheme.

更多資訊 MORE INFORMATION

強積金資訊 MPF Update

中銀保誠資產管理強積金通訊

BOCI-Prudential Asset Management MPF Newsletter

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

強積金每月表現概要

MPF Monthly Performance Summary



最新市場資訊 Market Update

每日市場快訊

Daily Market Commentary

(只提供中文版 Chinese Only)



投資月報

Monthly Bulletin

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每週市場評論

Weekly Market Update

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季度影片 – 環球市場展望

Quarterly Video –
Global Market Outlook



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