

強積金每月表現概要

MPF Monthly Performance Summary

2 月刊 February 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

- 美國經濟展現出韌性，但呈降溫跡象。受寒冷天氣及假日季過後消費有所回落影響，零售銷售和服務業出現下滑，同時由於對關稅和通脹的擔憂，消費者信心也有所減弱。職位空缺增加和失業率處於歷史低位，均證明美國勞動力市場依然健康。在此宏觀背景下，聯儲局對頑固的通脹保持審慎態度，並重申在進一步減息方面需保持耐心。

- 在歐元區，2 月債券收益率普遍下降。領先增長指標初值顯示，2 月經濟活動趨穩，儘管法國和德國的採購經理指數表現參差。同時，市場焦點轉向德國大選後歐洲國防開支可能增加，限制了歐元區債券市場相對於美國同儕的整體升幅。
- 亞洲股市月內經歷波動後收平。儘管擔憂美國關稅問題即將引發貿易戰，在對 DeepSeek 的持續熱情和潛在的政策利好下，中國市場開局向好，升至三年來的高點。然而，在特朗普政府再次發出關稅威脅以及科技股大幅拋售下，區內股市月底回落。
- 在對中國人工智能的樂觀情緒推動下，2 月恒生指數錄得正回報。受惠於人工智能樂觀情緒下對股票的重新評級，工商分類指數表現領先，反映出投資者對增長股的偏好。相較之下，因市場參與者在香港股市上漲之際，轉向較高風險的資產，避險情緒淡化，拖累公用分類指數表現落後。
- US economy showed resilience with signs of cooling. Retail sales and services dropped amid wintry weather and some payback post a strong holiday season, while consumer confidence also softened on tariff fears and inflation worries. US labour market remained healthy, as evidenced by more jobs openings and a historical low unemployment rate. Against such macro backdrop, the Fed stayed cautious about sticky inflation and reiterated patience for further rate cuts.
- In the Eurozone, bond yields generally declined in February. The preliminary reading of leading growth indicators showed that economic activities steadied in February, despite the mixed performance of PMIs in France and Germany. Meanwhile, markets shifted focus to the potentially higher defense spending in Europe post the election in Germany, and this limited the overall magnitude of bond market rally in the Eurozone as compared to its U.S. peers.
- Asian equities underwent a bumpy month and ended flat. Despite concerns over impending trade war unleashed by US tariffs, market got off to a positive start as ongoing enthusiasm for DeepSeek and potential policy tailwinds revived China markets to a three-year high. However, regional equities pulled back at the month-end with renewed tariff threat from Trump administration and a sharp sell-off in Tech stocks.
- The Hang Seng Index posted a robust gain in February, propelled by optimism surrounding China's artificial intelligence (AI) ambitions. The Commerce & Industry sub-index outperformed, driven by a re-rating of stocks tied to AI optimism, reflecting investors' appetite for growth narratives. In contrast, the Utilities sub-index lagged, weighed down by a fading risk-off sentiment as market participants leaned into riskier assets amid Hong Kong's equity rally.

展望 Outlook

- 儘管有所放緩，主要成熟經濟體增長勢頭仍在，加上寬鬆的貨幣政策，為股市及政府債券提供了支撐。
- 然而，特朗普政府的政策不確定性預計將造成市場波動。在 2 月，環球市場已因應美國低於先前所預期的關稅水平而重新調整，拖累美債利率與美元走低。這間接地利好了亞太（日本除外）與中國股市。

- 鑑於特朗普政府的最終目標，是提升對全球貿易夥伴徵收的平均關稅，至遠高於已宣佈的水平，在未來幾季，市場就加徵關稅後相應地作出重新定價之風險明顯存在。各目標國家的回應，或許是透過未知幅度的報復性關稅，將為宏觀經濟前景增添不確定性。

- 環球間的關稅可能提高，這通常會導致增長放緩與通脹升溫，因此未來或將需要對目前股債平衡的配置作出調整。

- 不同的利率水平，以及美元因應潛在更高的關稅之走勢，也將間接地影響亞太（日本和中國除外）股市，惟中國人工智能的持續發展和其他技術進步，可能會為區域提供支撐。

- Cooling but still positive economic growth in major developed economies, along with easing monetary policies, are providing a positive backdrop for both equities and government bonds.
- However, policies uncertainty from Trump's administration is expected to swing financial markets. During February, global financial markets had been re-adjusting to lower than previously expected level of US tariffs after Trump's inauguration, therefore dragged down US interest rates and US dollar. This had a positive knock on impact on Asia Pacific ex Japan and Chinese equities.
- Given the ultimate target of Trump's administration to achieve a much higher average level of tariff on global trading partners than those announced, there is significant upside risk of more tariffs and another round of market repricing over the coming quarters. The reaction, possibly retaliatory tariffs of unknown magnitude by the targeted countries, will add uncertainty to macroeconomic outlook.
- Potentially higher tariffs around the globe has the general impact of lower growth and higher inflation, and therefore the potential need to adjust the current balanced allocation among equity and bonds.
- Different level of interest rates and US dollar on potential higher tariffs will also have secondary effect on Asia Pacific ex Japan and China equities. However, on-going development of China's AI and other technological advance could provide a support for the region.

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 2 月中旬觸及新高後迅速回落，並把自去年 11 月特朗普再度當選總統以來的所有升幅盡數抹去。中國低成本人工智能的突破性發展，以及美國消費前景在通脹和關稅憂慮下轉弱，對「美國例外論」與高企的股市估值構成了挑戰。圍繞特朗普政策與利率走勢的不確定性，也使股市波動加劇。

US stock market experienced a rapid pullback after testing new highs in mid-February, erasing all of the gains made since Trump's re-election last November. "US exceptionalism" and the elevated market valuation were challenged by China's low-cost AI breakthrough, as well as a weaker consumption outlook amid inflation and tariff fears. Uncertainties around Trump's policies and the trajectory of interest rates may also add volatility to the equity market.



歐洲 Europe



審慎
Cautious

隨著歐洲國防支出及德國財政刺激可能增加，有機會對經濟帶來提振作用，歐洲股市延續了近期之強勢。在股市估值相對於美國股市較為合理的同時，主要傳統產業的結構性挑戰與美國關稅的威脅依然存在。

European equities extended its recent outperformance on the potential increase in European defense spending and German fiscal stimulus, which could provide a boost to the regional economy. While market valuation is more reasonable than that of US, structural challenges in major traditional industries and tariff threats from the US remain.



日本 Japan



中性
Neutral

特朗普上任後舉行的首次美日峰會，雙方均確認了同盟立場。然而，雖然首相石破茂承諾採取行動縮窄對美貿易順差，但日本並未獲得能從任何關稅中豁免的保證，美國貿易政策的不確定性仍持續籠罩市場。在通脹上升的情況下，日本經濟在增長和薪酬方面展現出韌性。日本央行暗示未來將進一步加息，日圓因而升值。

The first US-Japan summit after Trump took office confirmed their solid relationship. However, uncertainty over US trade policies continued to cloud the market, as there was no guarantee that Japan could exempt from any levies despite PM Ishiba's promise to take actions to narrow the trade gap. Domestic economy showed resilience in growth and wages at a time when inflation heightened. BoJ hinted at more rate hikes going forward thus Yen appreciated accordingly.



亞洲（日本除外）Asia Pacific ex. Japan



正面
Positive

在亞太（日本除外）地區，在多種因素的影響下，股市背景可能會趨向複雜多變。儘管持續的寬鬆週期、強勁的環球科技需求和中國的政策支持，將繼續帶來利好，但包括美國增加關稅、強美元以及在特朗普 2.0 下地緣政治不確定性加劇在內的外部挑戰，將對地區前景形成阻力。DeepSeek 的最新發展改變了對人工智能行業的投資情緒，這將對整個亞洲科技供應鏈產生影響，加劇股票輪動和市場波動。

In Asia Pacific ex Japan region, the backdrop for equity markets may turn fluid with many cross-currents at play. While the region will continue to ride on the tailwinds of ongoing easing cycle, resilient global tech demand and China's policy support, external challenges including US tariff hikes, a strong US dollar and heightened geopolitical uncertainty under a second Trump administration may pose headwinds to the region's outlook. The latest DeepSeek development, which led to a rejig in AI sentiment, will have implication across Asia Tech supply chain, exacerbating stock rotation and market volatilities.



中國內地及香港 Mainland China and Hong Kong



中性
Neutral

在人工智能、高階智能駕駛系統和人形機器人相關主題，以及對即將召開的全國人大和政協會議之預期，提振了市場情緒下，中國內地股指 2 月走高。中美貿易摩擦仍是我們的關注重點，我們預計 3 月兩會後更多促進經濟增長和支持消費的政策會出台。香港最新的財政預算案暫停了商業用地的推售，但僅下調了樓價較低物業的首次置業印花稅，以作為支持房地產的措施。與此同時，恒生指數創下 2022 年 2 月以來最高的月底收市價，人工智能相關漲勢對本港股市的提振，甚至超過了內地市場。由於美國利率前景不明朗以及中美雙邊關係緊張，我們將對事態發展和潛在的市場波動保持警惕。

Mainland China indices edged higher in February, as AI, ADAS, and humanoid robotics related themes and anticipation of upcoming NPC and CPPCC sessions supported sentiment. Trade frictions between US and China remain our primary concern, and we expect more pro-growth and consumption supportive policies to be rolled out after the Two Sessions in March. Hong Kong's latest budget paused commercial land sales but only lowered stamp duties on entry-level residential transactions as supportive property measures. Meanwhile, Hang Seng Index refreshed the highest monthly close since February 2022, as AI-related rally uplifted the local market even more than Mainland's. Due to low visibility of US interest rates outlook and heightened Sino-US bilateral relationship, we would stay vigilant to the development and potential market volatility.

環球債券市場 Global Bond Markets

- 經濟增長降溫的跡象以及通脹壓力的減退，應為各央行，特別是歐洲和美國，提供了逐步退出緊縮貨幣政策的條件。這將為相關地區的債券市場創造利好環境。與此同時，我們提倡對日本債券的看法應稍為謹慎，在日本央行政策進一步正常化下，收益率可能更易面臨上行壓力。
- 縱使從歷史上來看，政策轉向往往對債券有利，但不會一帆風順。無論是歐洲抑或是美國，政策前景均高度不確定。隨著投資者正仔細審視數據和政策的發展，以及持續的地緣政治緊張局勢，我們相信市場應會持續波動。
- 我們對信貸市場繼續抱謹慎態度，其目前的估值似乎低估了潛在的經濟下行和地緣政治不確定性之風險。審慎的信貸篩選將是嚴格控制投資組合風險的關鍵。
- Signs of cooling economic growth, along with receding inflationary pressures, will provide the backdrop for central bankers, in particular those in Europe and the US, to scale back from tight monetary policy. This should create a more bond-friendly environment for those markets. Meanwhile, a slightly cautious view is advocated towards bonds in Japan, where yields are prone to an upward pressure amid further policy normalization by the Bank of Japan.
- While policy pivots tend to be supportive for bonds historically, it will not be all plain sailing. The level of uncertainty surrounding policy outlook is high, both from Europe and the US. We believe market volatility will likely persist, with investors scrutinizing developments of data and policy, alongside the ongoing geopolitical tensions.
- We stay with a sense of caution towards credit market, where current valuation has seemingly underpriced risk of potential economic downturn as well as geopolitical uncertainty. Prudent security selection will be the key to keep risk tightly controlled in portfolios.

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 ◊						
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	風險程度* (低→高) Risk Level* (Low→High)
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\$7.9191	13.91%	36.81%	-6.86%	-7.36%	-0.06%	-20.81%	17.74%	-16.17%	-21.49%	-16.27%	19.65%	11.46%	 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\$40.8421	15.92%	37.48%	-0.03%	-3.02%	11.91%	308.42%	11.42%	-15.50%	-17.19%	-12.64%	17.33%	13.14%	 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\$11.9424	-0.27%	0.22%	23.50%	45.76%	36.25%	19.42%	7.21%	3.14%	-13.00%	21.74%	11.31%	-1.39%	 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\$17.8915	-0.16%	10.03%	1.05%	25.65%	32.01%	78.92%	17.69%	0.22%	-16.96%	5.00%	10.12%	0.97%	 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\$48.6594	-0.14%	12.19%	24.76%	72.76%	107.41%	386.59%	14.41%	18.08%	-17.89%	19.93%	15.06%	2.33%	 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\$14.3759	18.56%	43.45%	7.05%	3.74%	15.22%	43.76%	10.72%	-14.81%	-16.43%	-11.13%	20.54%	15.04%	 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\$22.7948	8.07%	11.27%	24.18%	57.30%	71.85%	127.95%	3.74%	17.62%	-13.32%	17.42%	2.80%	10.29%	 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\$40.4080	-1.52%	15.94%	33.47%	99.09%	177.12%	304.08%	18.71%	25.56%	-20.11%	24.30%	21.90%	1.37%	 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\$29.4362	4.06%	14.48%	11.00%	35.12%	52.41%	194.36%	12.17%	4.54%	-16.06%	7.56%	10.48%	5.14%	 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\$23.3937	2.10%	8.09%	0.23%	12.13%	21.82%	133.94%	10.25%	0.48%	-15.58%	5.60%	3.81%	3.75%	 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\$19.7244	0.96%	4.79%	-5.41%	0.60%	6.82%	97.24%	9.32%	-1.95%	-16.10%	4.71%	0.76%	2.85%	 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\$11.3000	0.63%	5.25%	不適用 N/A	不適用 N/A	不適用 N/A	13.00%	不適用 N/A	不適用 N/A	-0.01%	6.57%	4.76%	1.22%	 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\$11.8361	-0.54%	0.99%	-11.87%	-15.89%	-11.40%	18.36%	6.39%	-5.57%	-16.70%	3.61%	-2.66%	1.68%	 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\$11.8291	0.34%	1.84%	-0.41%	9.97%	16.14%	18.29%	6.19%	3.25%	-2.75%	1.43%	1.02%	0.84%	 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\$13.1665	0.82%	3.60%	8.87%	9.54%	13.05%	31.67%	0.88%	0.00%	0.55%	3.74%	3.82%	0.54%	 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\$16.2172	0.11%	9.21%	13.58%	39.24%	不適用 N/A	62.17%	12.99%	9.66%	-15.96%	14.39%	9.73%	2.08%	 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\$11.7874	0.18%	5.14%	-0.18%	4.58%	不適用 N/A	17.87%	8.68%	1.06%	-14.69%	7.44%	3.51%	1.51%	 中 Medium

數據截至 2025 年 2 月 28 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 28 February, 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。
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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- Note:**
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