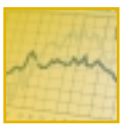


FUND FACT SHEET

基金概覽

BEA (MPF) Master Trust Scheme
東亞(強積金)集成信託計劃

1st Quarter, 2005
2005年第1季



Market Overview 市場概覽

Equity Markets

Performance of the global equity markets were mixed in the first quarter of the year. In the U.S., the Fed's concerns over inflationary risk, lofty oil prices and negative corporate newsflows such as AIG's accounting scandal dragged the stock markets. European equity markets were boosted by attractive valuations and robust performance in energy and material plays, with MSCI Pan Euro Index hitting its near three-year high in early March before slipping back on rising oil prices. Nikkei 225 Index gained modestly as more evidence suggested sustained economic recovery. Asian equity markets performed well in general on ample liquidity, with Korea KOSPI and the Philippines PCI up 7.8% and 7.2% respectively. Nevertheless, Hong Kong equity market lagged behind other Asian bourses amid worries over liquidity outflow and imminent rate hike pressure. In the near term, investment sentiment should remain cautious. Apart from concerns over more aggressive rate hikes in the U.S., high energy and material prices should continue dampening economic growth and fuelling inflation worries worldwide. Accordingly, global equities are expected to consolidate in the second quarter and would likely delivering average to below-average market returns.

Bond Markets

Global bond markets continued to weaken in the first quarter of the year as the cumulative impact of seven rate hikes by the US Fed, along with its recent cautionary policy statements, have started biting into the bond markets. In fact, the Fed raised its Fed Fund rate by a total of 0.5% during the quarter. European bond prices also slipped but at a modest pace as sluggish economic figures soothed pressure on rate hike in the euro zone. Hong Kong bond market dipped as capital outflow speeded up. Banks in Hong Kong raised their prime rates by 0.25% in March to 5.25%. Apart from the rate hikes in the U.S., official interest rates in both Australia and New Zealand were also raised by 0.25% during the quarter in order to contain inflation. In the near term, U.S. bond market should remain in the doldrums as high oil prices and the Fed's concerns over inflationary pressure have stroke fears over more aggressive rate hikes in the U.S. Hong Kong bond market will also be dragged by tightening interest rate cycle in the U.S. European bond market should likely outperform the U.S. bond market as rate hike in the euro zone is not expected in the second quarter of the year amid moderate inflationary pressure.

股票市場

環球股市於2005年第1季個別發展。美國方面，聯儲局對通脹風險的關注、油價高企、以及企業方面的不利消息如AIG的會計醜聞等因素拖累了股市的表現。歐洲股市則受估值吸引以及能源和原材料股的突出表現所帶動而上升。摩根史丹利泛歐指數於3月初升至接近3年以來的新高位，其後指數因油價急升而回落。由於更多經濟數據顯示日本經濟持續復甦，日經平均指數輕微上揚。亞洲股市則受惠於充裕的資金而普遍造好。其中韓國綜合指數及菲律賓馬尼拉綜合指數分別上升7.8%及7.2%。

然而，受到資金外流的憂慮及日益逼近的加息壓力所困擾，香港股市的表現落後其他亞洲地區的股市。短期而言，投資氣氛仍趨審慎。市場除了憂慮美國將積極加息外，能源及原材料價格高企亦將會繼續拖累環球經濟的增長及加深通脹的憂慮。因此，環球股市預期會於第2季出現整固，其回報亦只會介乎平均至低於平均的水平。

債券市場

環球債市於2005年第1季繼續疲弱。美國聯儲局共7次的加息及近期其具警告性的議息會議聲明已開始困擾債券市場。而聯儲局亦於季內將其聯邦基金利率調高共0.5%。歐洲債市亦下挫，但跌幅較為輕微，主要因為疲弱的經濟數據舒緩了區內加息的壓力。資金加速外流則拖累了香港的債市。香港的銀行於3月份分別將其最優惠利率調升0.25%至5.25%。除了美國加息外，澳洲及紐西蘭亦於季內分別加息0.25%以壓抑通脹。短期而言，由於油價高企及聯儲局對通脹壓力的關注已令市場憂慮美國將積極加息，美國債市的表現應會繼續呆滯。香港債市亦將會受美國的加息週期所拖累。由於歐洲的通脹壓力仍然溫和，市場預期歐洲將不會於第2季加息，因此歐洲債市的表現應優於美國債市。

BEA (MPF) Master Trust Scheme Constituent Fund 東亞 (強積金) 集成信託計劃成份基金

as at 31st March 2005 截至2005年3月31日

BEA (MPF) Growth Fund

Investment Objectives 投資目標

To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in global equities with some exposure in global debt securities/money market instruments.

透過以全球股票為投資對象，亦有少量比重投資於全球債券/貨幣市場，在波動程度備受管理範圍內，盡量為投資提供長期資本增值。

Fund Information 基金資料

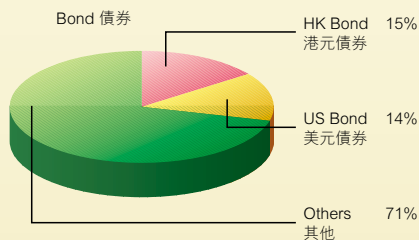
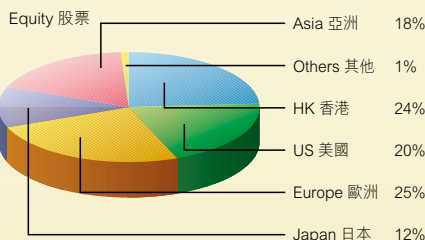
Fund Size (HKD) 基金資產值(港元)：1,167,630,115.99
 Launch Date 推出日期：1st December 2000
 NAV per unit (HKD) 每單位資產淨值(港元)：11.1487

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global - Maximum equity around 90%
 匯集資產基金 — 環球 - 最高約90%股票

Portfolio Allocation 投資組合分佈

Equity 股票 84% Bond 債券 12% Cash 現金 4%



東亞 (強積金) 增長基金

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation 年度標準差：10.68%

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-0.81%	8.12%	11.49%

Market Commentary 市場評論

Please refer to Market Overview
 請參閱市場概覽

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS	2.44%
HUTCHISON WHAMPOA LTD	2.23%
CHEUNG KONG HLDGS LTD	2.05%
SUN HUNG KAI PROPERTIES LTD	1.28%
SAMSUNG ELECTRONICS	1.13%
GENERAL ELECTRIC	1.02%
CHINA TELECOM CORP LTD	0.94%
SWIRE PACIFIC LTD	0.92%
TOTAL SA	0.85%
HONG KONG & CHINA GAS CO LTD	0.84%

BEA (MPF) Balanced Fund

Investment Objectives 投資目標

To achieve a stable rate of return with an opportunity for capital appreciation through a balanced weighting of investments in global equities and debt securities.

透過平均投資於全球股票及債券市場，為投資帶來平穩增長；同時亦提供資本增值機會。

Fund Information 基金資料

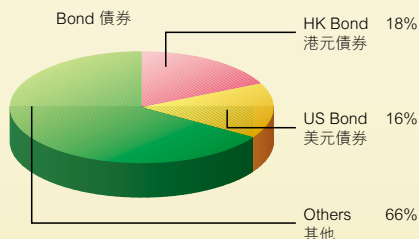
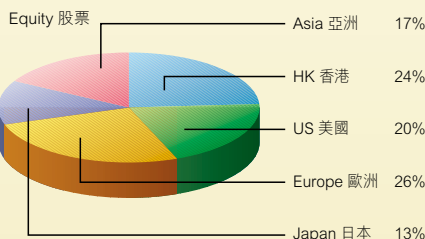
Fund Size (HKD) 基金資產值(港元)：603,224,908.30
 Launch Date 推出日期：1st December 2000
 NAV per unit (HKD) 每單位資產淨值(港元)：11.4211

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global - Maximum equity around 60%
 匯集資產基金 — 環球 - 最高約60%股票

Portfolio Allocation 投資組合分佈

Equity 股票 57% Bond 債券 37% Cash 現金 6%



東亞 (強積金) 均衡基金

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation 年度標準差：7.93%

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-1.26%	6.00%	14.21%

Market Commentary 市場評論

Please refer to Market Overview
 請參閱市場概覽

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS	1.60%
HUTCHISON WHAMPOA LTD	1.44%
CHEUNG KONG HLDGS LTD	1.28%
SUN HUNG KAI PROPERTIES LTD	0.83%
DEUTSCHLAND REP 5.25% 04/01/2011	0.78%
REP OF AUSTRIA 5% 15/07/2012	0.76%
REP OF AUSTRIA 4% 15/07/2009	0.65%
NETHERLANDS GOV 3.75% 15/07/2009	0.60%
CHINA TELECOM CORP LTD	0.59%
GENERAL ELECTRIC	0.58%

BEA (MPF) Stable Fund

Investment Objectives 投資目標

To minimise short-term capital risk with modest capital growth over the long term through a higher weighting of investments in global debt securities to provide steady income and lower exposure to global equities to provide modest potential for capital appreciation.

透過偏重投資於全球債券市場及較少比重投資於全球股票市場，為投資盡量減低短期資本波動，以維持穩定的資本價值及賺取平穩收益，同時亦提供若干長遠資本增值潛力。

Fund Information 基金資料

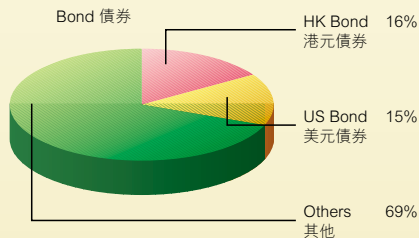
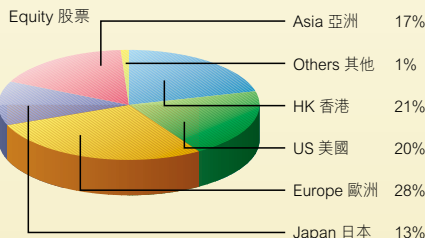
Fund Size (HKD) 基金資產值(港元)：613,413,572.52
 Launch Date 推出日期：1st December 2000
 NAV per unit (HKD) 每單位資產淨值(港元)：11.8764

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global - Maximum equity around 40%
 匯集資產基金 — 環球 - 最高約40%股票

Portfolio Allocation 投資組合分佈

Equity 股票 37% Bond 債券 54% Cash 現金 9%



東亞 (強積金) 平穩基金

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation 年度標準差：6.19%

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-1.60%	4.69%	18.76%

Market Commentary 市場評論

Please refer to Market Overview
 請參閱市場概覽

Top 10 portfolio holdings 投資組合內十大資產

REP OF AUSTRIA 5% 15/07/2012	1.25%
DEUTSCHLAND REP 5.25% 04/01/2011	1.00%
HSBC HOLDINGS	0.97%
THAILAND GOVT 8% 08/12/2006	0.86%
REP OF AUSTRIA 4% 15/07/2009	0.79%
KOREA TREAS BOND 4.75% 03/03/2007	0.78%
FRANCE OAT 5% 25/10/2016	0.76%
NEW ZEALAND GVT 6.5% 15/04/2013	0.76%
HUTCHISON WHAMPOA LTD	0.73%
QUEENSLAND TREAS 6% 14/08/2013	0.67%

BEA (MPF) Capital Preservation Fund

東亞(強積金)資本基金

Investment Objectives 投資目標

To achieve a minimum rate of return while maintaining stability of the principal amount invested.
 在維持投資本金穩定性之同時，尋求一定之回報率。

Fund Information 基金資料

Fund Size (HKD) 基金資產值(港元) : 539,596,725.73
 Launch Date 推出日期 : 1st December 2000
 NAV per unit (HKD) 每單位資產淨值(港元) : 11.1944

Fund Descriptor 基金類型描述

Money Market Fund — Hong Kong
 貨幣市場基金 — 香港

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation 年度標準差 : 0.25%

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-0.05%	0.29%	11.94%

Market Commentary 市場評論

Please refer to Market Overview
 請參閱市場概覽

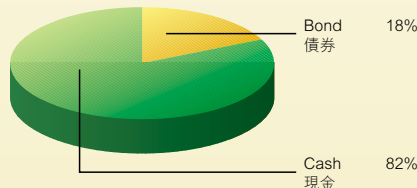
Top 10 portfolio holdings 投資組合內十大資產

HK MORTGAGE CORP 5.68%	20/04/2006	3.07%
HK MORTGAGE CORP 3.09%	22/08/2005	1.70%
HK MORTGAGE CORP 3.33%	25/10/2005	1.69%
HK MORTGAGE CORP 1.68	09/01/2006	1.29%
INTL FINANCE CORP 7.08%	28/11/05	1.15%
EUROPEAN INV BK 8.375%	06/07/2006	1.00%
HK MORTGAGE CORP 3.1%	19/09/2005	0.94%
TOYOTA FIN AUST 1.85%	17/08/2005	0.93%
HK MORTGAGE CORP 3.1%	22/08/2005	0.76%
EUROPEAN INV BK 7.75%	27/06/2005	0.75%

Portfolio Allocation 投資組合分佈

Bond 債券 18%

Cash 現金 82%



BEA (MPF) Long Term Guaranteed Fund**

東亞(強積金)保證基金**

Investment Objectives 投資目標

To provide a competitive, long term, total rate of return, while also providing a minimum guaranteed average annual return over the career of the Member.
 為成員提供具競爭力及長線回報，並同時提供最低限度的平均回報年率保證。

Fund Information 基金資料

Fund Size (HKD) 基金資產值(港元) : 332,473,379.23
 Launch Date 推出日期 : 1st December 2000
 NAV per unit (HKD) 每單位資產淨值(港元) : 10.2564

Fund Descriptor 基金類型描述

Guarantee Fund
 保證基金

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation 年度標準差 : 7.06%

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-1.97%	1.05%	2.56%

Market Commentary 市場評論

Please refer to Market Overview
 請參閱市場概覽

Top 10 portfolio holdings 投資組合內十大資產

US TREASURY N/B-3.625%	1.93%
GOLDMAN SACHS GROUP-8.875%	1.59%
MORGAN STANLEY DEAN WITTER-7.60%	1.43%
HSBC HOLDINGS PLC	1.42%
FRANCE TELECOM-MULTI COUPON	1.30%
EXXON MOBIL CORP	1.01%
GENERAL ELECTRIC CO	0.92%
TIME WARNER INC-7.625%	0.88%
BANK OF AMERICA CORP-6.25%	0.85%
GOLDMAN SACHS GROUP-5.25%	0.69%

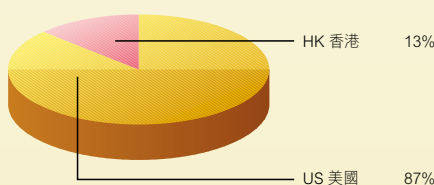
Portfolio Allocation 投資組合分佈

Equity 股票 32.3%

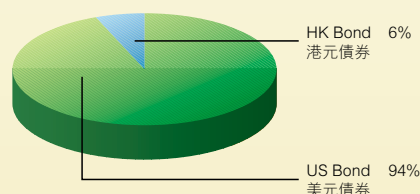
Bond 債券 61.4%

Cash 現金 6.3%

Equity 股票



Bond 債券



* The other fund fact sheet will be distributed to members through employers and electronic mail in November 2005.

* 另一份基金概覽將於2005年11月份內，透過僱主及電郵發佈給成員。

** The guarantor is Principal Insurance Company (Hong Kong) Limited. The guarantee will only need to be credited if actual investment results are lower than the guaranteed rate during the life of the fund, and the accrued benefits are withdrawn for the following reasons:
 – Attainment of early, normal or late retirement; or permanent departure from Hong Kong; or total incapacity; or death; or claim of small balance; or termination of the member's employment and provided that contributions invested in this fund have been kept for a continuous period of at least 36 months immediately prior to the date of cessation of employment.

** 基金的資本及回報擔保人乃美國信安保險有限公司。回報保證只會於基金的實際平均回報低於保證年率及成員由此以下原因退出該基金時，方可獲得：
 一 提早、既定或延遲退休；或永久性地離開香港；或永久性地喪失行為能力；或死亡；或申索小額結餘；或終止受聘，而有關供款於離職前已連續投放於該基金36個月或以上。

Investments inherently involve risks and the prices of units may go down as well as up. The above figures are for indication only while past performance is not necessarily a guide to future performance. Please refer to the Explanatory Memorandum for details.

投資附帶風險，基金價格可跌可升。以上數據僅供參考，而過去的基金表現不一定作為日後的指示。詳情請參閱有關的銷售說明書。

BEA MPF Investment Seminar (July 2005)

The constituent funds of the BEA (MPF) Master Trust Scheme have achieved impressive results with investment returns (dollar-cost-averaging) from December 2000 to May 2005 of 22.20% for the Growth Fund.

東亞銀行強積金投資講座(2005年7月)

東亞(強積金)集成信託計劃成份基金的投資錄得理想的回報(以平均成本法計算)。2000年12月至2005年5月期間，增長基金的回報率更高達22.20%。

Growth Fund 增長基金	Balanced Fund 均衡基金	Stable Fund 平穩基金	Guaranteed Fund 保證基金	Capital Preservation Fund 資本基金
22.20%	19.09%	14.84%	7.62%	0.36%

How can you make the most of the BEA (MPF) Master Trust Scheme and structure a retirement plan that best suits your specific needs? You are cordially invited to attend the BEA MPF Investment Seminar to explore how you can make the BEA MPF Schemes work for you to maximise your investment returns.

究竟你應如何選擇成份基金以策劃一個切合個人需要的退休計劃? 我們誠邀你參加東亞銀行強積金投資講座，瞭解如何透過東亞銀行強積金計劃達至最佳的投資回報。

Date and Time

28th July, 2005 (Thursday), 6:30p.m. - 7:30p.m.

Venue

Room 4202, 42/F., BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong (Kwun Tong MTR Station Exit A2)

Speakers

- Representatives from East Asia Asset Management Co. Ltd. and Bank of East Asia (Trustees) Ltd.

Topics

- MPF fund performances during the first half of 2005 and investment strategies for the second half of 2005
- How to choose the constituent funds and structure an ideal retirement plan

Language

Cantonese

Reservation

- By phone: BEA (MPF) Hotline on 2211 1777
- By e-mail: chauaks@hkbea.com
- By fax: Please refer to the Reservation Form for details

Reservation Deadline

15th July, 2005

日期及時間

2005年7月28日(星期四)·晚上6時30分至7時30分

地點

香港九龍觀塘道418號創紀之城五期東亞銀行中心42樓4202室(觀塘地鐵站A2出口)

講者

- 東亞資產管理有限公司及東亞銀行(信託)有限公司代表

主題

- 2005年上半年強積金基金表現暨2005年下半年投資策略
- 如何選擇成份基金及策劃一個理想的退休計劃

語言

廣東話

報名方法

- 電話：東亞(強積金)熱線: 2211 1777
- 電郵：chauaks@hkbea.com
- 傳真：詳情請參閱下列之報名表

報名截止日期

2005年7月15日

Reservation Form 報名表

To: Bank of East Asia (Trustees) Limited
致：東亞銀行(信託)有限公司

Fax No. : 3608 6003
傳真號碼

Name of Participant 參加者姓名

Contact No. 聯絡電話

Seminar Contest Entry Form 有獎問答遊戲參加表格

The first 50 participants who submit the correct answer will receive an elegant set of golf club-shaped stationery. Winners will be notified individually. 首50名答中下列問題的客戶可獲贈名貴哥爾夫球造型文具乙套。得獎者將獲另行通知。

Which constituent fund of BEA (MPF) Master Trust Scheme had the highest dollar-cost-averaging investment return from December 2000 to May 2005? 以平均成本法計算，2000年12月至2005年5月最高回報率的東亞(強積金)集成信託計劃成份基金是那一種?

- Growth Fund 增長基金 Balanced Fund 均衡基金 Stable Fund 平穩基金 Guaranteed Fund 保證基金 Capital Preservation Fund 資本基金

FUND FACT SHEET

基金概覽

BEA (MPF) Industry Scheme
東亞(強積金)行業計劃

1st Quarter, 2005
2005年第1季



Market Overview 市場概覽

Equity Markets

Performance of the global equity markets were mixed in the first quarter of the year. In the U.S., the Fed's concerns over inflationary risk, lofty oil prices and negative corporate newsflows such as AIG's accounting scandal dragged the stock markets. European equity markets were boosted by attractive valuations and robust performance in energy and material plays, with MSCI Pan Euro Index hitting its near three-year high in early March before slipping back on rising oil prices. Nikkei 225 Index gained modestly as more evidence suggested sustained economic recovery. Asian equity markets performed well in general on ample liquidity, with Korea KOSPI and the Philippines PCI up 7.8% and 7.2% respectively. Nevertheless, Hong Kong equity market lagged behind other Asian bourses amid worries over liquidity outflow and imminent rate hike pressure. In the near term, investment sentiment should remain cautious. Apart from concerns over more aggressive rate hikes in the U.S., high energy and material prices should continue dampening economic growth and fuelling inflation worries worldwide. Accordingly, global equities are expected to consolidate in the second quarter and would likely delivering average to below-average market returns.

Bond Markets

Global bond markets continued to weaken in the first quarter of the year as the cumulative impact of seven rate hikes by the US Fed, along with its recent cautionary policy statements, have started biting into the bond markets. In fact, the Fed raised its Fed Fund rate by a total of 0.5% during the quarter. European bond prices also slipped but at a modest pace as sluggish economic figures soothed pressure on rate hike in the euro zone. Hong Kong bond market dipped as capital outflow speeded up. Banks in Hong Kong raised their prime rates by 0.25% in March to 5.25%. Apart from the rate hikes in the U.S., official interest rates in both Australia and New Zealand were also raised by 0.25% during the quarter in order to contain inflation. In the near term, U.S. bond market should remain in the doldrums as high oil prices and the Fed's concerns over inflationary pressure have stroke fears over more aggressive rate hikes in the U.S. Hong Kong bond market will also be dragged by tightening interest rate cycle in the U.S. European bond market should likely outperform the U.S. bond market as rate hike in the euro zone is not expected in the second quarter of the year amid moderate inflationary pressure.

股票市場

環球股市於2005年第1季個別發展。美國方面，聯儲局對通脹風險的關注、油價高企、以及企業方面的不利消息如AIG的會計醜聞等因素拖累了股市的表現。歐洲股市則受估值吸引以及能源和原材料股的突出表現所帶動而上升。摩根史丹利泛歐指數於3月初升至接近3年以來的新高位，其後指數因油價急升而回落。由於更多經濟數據顯示日本經濟持續復甦，日經平均指數輕微上揚。亞洲股市則受惠於充裕的資金而普遍造好。其中韓國綜合指數及菲律賓馬尼拉綜合指數分別上升7.8%及7.2%。

然而，受到資金外流的憂慮及日益逼近的加息壓力所困擾，香港股市的表現落後其他亞洲地區的股市。短期而言，投資氣氛仍趨審慎。市場除了憂慮美國將積極加息外，能源及原材料價格高企亦將會繼續拖累環球經濟的增長及加深通脹的憂慮。因此，環球股市預期會於第2季出現整固，其回報亦只會介乎平均至低於平均的水平。

債券市場

環球債市於2005年第1季繼續疲弱。美國聯儲局共7次的加息及近期其具警告性的議息會議聲明已開始困擾債券市場。而聯儲局亦於季內將其聯邦基金利率調高共0.5%。歐洲債市亦下挫，但跌幅較為輕微，主要因為疲弱的經濟數據舒緩了區內加息的壓力。資金加速外流則拖累了香港的債市。香港的銀行於3月份分別將其最優惠利率調升0.25%至5.25%。除了美國加息外，澳洲及紐西蘭亦於季內分別加息0.25%以壓抑通脹。短期而言，由於油價高企及聯儲局對通脹壓力的關注已令市場憂慮美國將積極加息，美國債市的表現應會繼續呆滯。香港債市亦將會受美國的加息週期所拖累。由於歐洲的通脹壓力仍然溫和，市場預期歐洲將不會於第2季加息，因此歐洲債市的表現應優於美國債市。

BEA (MPF) Industry Scheme Constituent Fund 東亞(強積金)行業計劃成份基金

as at 31st March 2005 截至2005年3月31日

BEA (Industry Scheme) Growth Fund

東亞(行業計劃)增長基金

Investment Objectives 投資目標

To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in global equities with some exposure in global debt securities/money market instruments.

透過以全球股票為投資對象，亦有少量比重投資於全球債券/貨幣市場，在波動程度備受管理範圍內，盡量為投資提供長期資本增值。

Fund Information 基金資料

Fund Size (HKD) : 405,541,761.80
基金資產值(港元)
Launch Date 推出日期 : 1st December 2000
NAV per unit (HKD) : 11.1811
每單位資產淨值(港元)

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global - Maximum equity around 90%
匯集資產基金 — 環球 - 最高約90%股票

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation : 10.74%
年度標準差

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-0.73%	8.42%	11.81%

Market Commentary 市場評論

Please refer to Market Overview
請參閱市場概覽

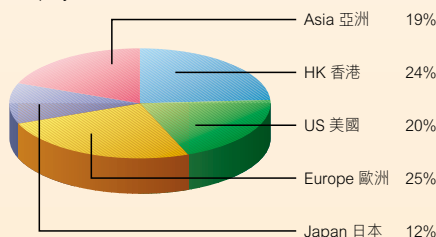
Portfolio Allocation 投資組合分佈

Equity 股票 84%

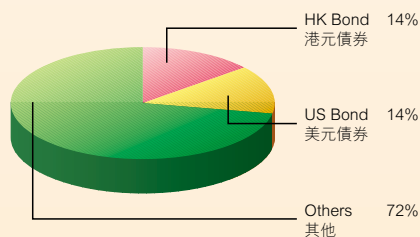
Bond 債券 12%

Cash 現金 4%

Equity 股票



Bond 債券



Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS	2.47%
HUTCHISON WHAMPOA LTD	2.24%
CHEUNG KONG HLDGS LTD	2.06%
SUN HUNG KAI PROPERTIES LTD	1.29%
SAMSUNG ELECTRONICS	1.19%
GENERAL ELECTRIC	1.06%
SWIRE PACIFIC LTD	0.95%
CHINA TELECOM CORP LTD	0.88%
TOTAL SA	0.88%
HONG KONG & CHINA GAS CO LTD	0.85%

BEA (Industry Scheme) Balanced Fund

東亞(行業計劃)均衡基金

Investment Objectives 投資目標

To achieve a stable rate of return with an opportunity for capital appreciation through a balanced weighting of investments in global equities and debt securities.

透過平均投資於全球股票及債券市場，為投資帶來平穩增長；同時亦提供資本增值機會。

Fund Information 基金資料

Fund Size (HKD) : 329,826,107.28
基金資產值(港元)
Launch Date 推出日期 : 1st December 2000
NAV per unit (HKD) : 11.3336
每單位資產淨值(港元)

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global - Maximum equity around 60%
匯集資產基金 — 環球 - 最高約60%股票

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation : 8.04%
年度標準差

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-1.16%	6.46%	13.34%

Market Commentary 市場評論

Please refer to Market Overview
請參閱市場概覽

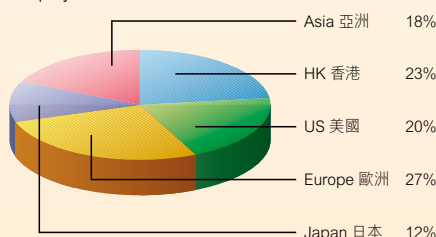
Portfolio Allocation 投資組合分佈

Equity 股票 57%

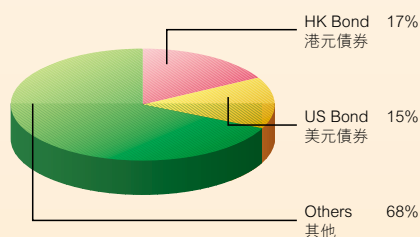
Bond 債券 37%

Cash 現金 6%

Equity 股票



Bond 債券



Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC	1.53%
HUTCHISON WHAMPOA LTD	1.40%
CHEUNG KONG HOLDINGS LTD	1.24%
REP OF AUSTRIA 5% 15/07/2012	0.79%
SUN HUNG KAI PROPERTIES LTD	0.79%
DEUTSCHLAND REP 5.25% 04/01/2011	0.72%
REP OF AUSTRIA 4% 15/07/2009	0.60%
CHINA TELECOM CORP LTD	0.60%
GENERAL ELECTRIC	0.56%
SWIRE PACIFIC LTD	0.54%

BEA (Industry Scheme) Stable Fund

東亞(行業計劃)平穩基金

Investment Objectives 投資目標

To minimise short-term capital risk with moderate capital growth over the long term through a higher weighting of investments in global debt securities to provide steady income and lower exposure to global equities to provide modest potential for capital appreciation.

透過偏重投資於全球債券市場及較少比重投資於全球股票市場，為投資盡量減低短期資本波動，以維持穩定的資本價值及賺取平穩收益，同時亦提供若干長遠資本增值潛力。

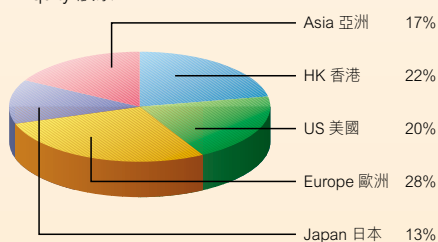
Portfolio Allocation 投資組合分佈

Equity 股票 37%

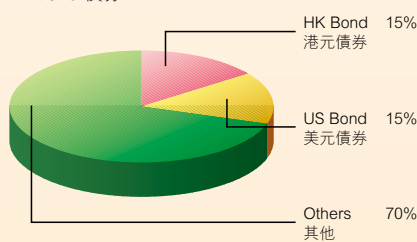
Bond 債券 54%

Cash 現金 9%

Equity 股票



Bond 債券



Fund Information 基金資料

Fund Size (HKD)
基金資產值(港元) : 430,633,766.77

Launch Date 推出日期 : 1st December 2000

NAV per unit (HKD)
每單位資產淨值(港元) : 11.8763

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global - Maximum equity around 40%
匯集資產基金 — 環球 - 最高約40%股票

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation : 6.20%
年度標準差

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-1.55%	5.10%	18.76%

Market Commentary 市場評論

Please refer to Market Overview
請參閱市場概覽

Top 10 portfolio holdings 投資組合內十大資產

REP OF AUSTRIA 5% 15/07/2012	1.30%
DEUTSCHLAND REP 5.25% 04/01/2011	1.05%
HSBC HOLDINGS	1.01%
THAILAND GOVT 8% 08/12/2006	0.89%
REP OF AUSTRIA 4% 15/07/2009	0.84%
KOREA TREAS BOND 4.75% 03/03/2007	0.80%
FRANCE OAT 5% 25/10/2016	0.80%
NEW ZEALAND GVT 6.5% 15/04/2013	0.78%
HUTCHISON WHAMPOA LTD	0.77%
CHEUNG KONG HOLDINGS LTD	0.71%

BEA (Industry Scheme) Capital Preservation Fund

東亞(行業計劃)資本基金

Investment Objectives 投資目標

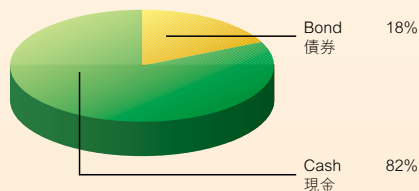
To achieve a minimum rate of return while maintaining stability of the principal amount invested.

在維持投資本金穩定性之同時，尋求一定之回報率。

Portfolio Allocation 投資組合分佈

Bond 債券 18%

Cash 現金 82%



Fund Information 基金資料

Fund Size (HKD)
基金資產值(港元) : 484,482,352.31

Launch Date 推出日期 : 1st December 2000

NAV per unit (HKD)
每單位資產淨值(港元) : 10.7547

Fund Descriptor 基金類型描述

Money Market Fund — Hong Kong
貨幣市場基金 — 香港

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation : 0.27%
年度標準差

Fund Performance 基金表現

3 Months 3個月	1 Year 1年	Since Launch 自成立起
-0.07%	0.28%	7.55%

Market Commentary 市場評論

Please refer to Market Overview
請參閱市場概覽

Top 10 portfolio holdings 投資組合內十大資產

HK MORTGAGE CORP 5.68% 20/04/2006	2.56%
HK MORTGAGE CORP 3.33% 25/10/2005	1.89%
INT'L FINANCE CORP 7.08% 28/11/05	1.49%
HK MORTGAGE CORP 3.09% 22/08/2005	1.47%
HK MORTGAGE CORP 1.68 09/01/2006	1.43%
HK MORTGAGE CORP 3.1% 19/09/2005	1.26%
HK MORTGAGE CORP 2.48% 09/01/07	1.02%
EUROPEAN INV BK 8.375% 06/07/2006	0.89%
HK MORTGAGE CORP 3.1% 22/08/2005	0.84%
EUROPEAN INV BK 7.75% 27/06/2005	0.84%

* The other fund fact sheet will be distributed to members through employers and electronic mail in November 2005.

* 另一份基金概覽將於2005年11月份內，透過僱主及電郵發佈給成員。

Investments inherently involve risks and the prices of units may go down as well as up. The above figures are for indication only while past performance is not necessarily a guide to future performance. Please refer to the Explanatory Memorandum for details.

投資附帶風險，基金價格可跌可升。以上數據僅供參考，而過去的基金表現不一定作為日後的指示。詳情請參閱有關的銷售說明書。

BEA MPF Investment Seminar (July 2005)

The constituent funds of the BEA (MPF) Industry Scheme have achieved impressive results with investment returns (dollar-cost-averaging) from December 2000 to May 2005 of 22.80% for the Growth Fund.

東亞銀行強積金投資講座(2005年7月)

東亞(強積金)行業計劃成份基金的投資錄得理想的回報(以平均成本法計算)。2000年12月至2005年5月期間，增長基金的回報率更高達22.80%。

Growth Fund 增長基金	Balanced Fund 均衡基金	Stable Fund 平穩基金	Capital Preservation Fund 資本基金
22.80%	19.71%	17.68%	0.35%

How can you make the most of the BEA (MPF) Industry Scheme and structure a retirement plan that best suits your specific needs? You are cordially invited to attend the BEA MPF Investment Seminar to explore how you can make the BEA MPF Schemes work for you to maximise your investment returns.

究竟你應如何選擇成份基金以策劃一個切合個人需要的退休計劃? 我們誠邀你參加東亞銀行強積金投資講座，瞭解如何透過東亞銀行強積金計劃達至最佳的投資回報。

Date and Time

28th July, 2005 (Thursday), 6:30p.m. - 7:30p.m.

Venue

Room 4202, 42/F., BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong (Kwun Tong MTR Station Exit A2)

Speakers

- Representatives from East Asia Asset Management Co. Ltd. and Bank of East Asia (Trustees) Ltd.

Topics

- MPF fund performances during the first half of 2005 and investment strategies for the second half of 2005
- How to choose the constituent funds and structure an ideal retirement plan

Language

Cantonese

Reservation

- By phone: BEA (MPF) Hotline on 2211 1777
- By e-mail: chauaks@hkbea.com
- By fax: Please refer to the Reservation Form for details

Reservation Deadline

15th July, 2005

日期及時間

2005年7月28日(星期四)·晚上6時30分至7時30分

地點

香港九龍觀塘道418號創紀之城五期東亞銀行中心42樓4202室(觀塘地鐵站A2出口)

講者

- 東亞資產管理有限公司及東亞銀行(信託)有限公司代表

主題

- 2005年上半年強積金基金表現暨2005年下半年投資策略
- 如何選擇成份基金及策劃一個理想的退休計劃

語言

廣東話

報名方法

- 電話: 東亞(強積金)熱線: 2211 1777
- 電郵: chauaks@hkbea.com
- 傳真: 詳情請參閱下列之報名表

報名截止日期

2005年7月15日

Reservation Form 報名表

To: Bank of East Asia (Trustees) Limited
致: 東亞銀行(信託)有限公司

Fax No. : 3608 6003
傳真號碼

Name of Participant 參加者姓名	Contact No. 聯絡電話

Seminar Contest Entry Form 有獎問答遊戲參加表格

The first 50 participants who submit the correct answer will receive an elegant set of golf club-shaped stationery. Winners will be notified individually. 首50名答中下列問題的客戶可獲贈名貴哥爾夫球造型文具乙套。得獎者將獲另行通知。

Which constituent fund of BEA (MPF) Industry Scheme had the highest dollar-cost-averaging investment return from December 2000 to May 2005? 以平均成本法計算，2000年12月至2005年5月最高回報率的東亞(強積金)行業計劃成份基金是那一種?

- Growth Fund Balanced Fund Stable Fund Capital Preservation Fund
 增長基金 均衡基金 平穩基金 資本基金