

BEA (MPF) Master Trust Scheme Fund Fact Sheet as at 31st December, 2009

東亞(強積金)集成信託計劃基金概覽 截至2009年12月31日

IMPORTANT :

- BEA (MPF) Master Trust Scheme offers different Constituent Funds (i) investing in Approved Pooled Investment Funds and/or Approved Index-Tracking Funds which invest in equities or bonds; or (ii) making direct money market investments, each with different risk profile.
- BEA (MPF) Long Term Guaranteed Fund invests solely in an approved pooled investment fund in a form of insurance policy provided by Principal Insurance Company (Hong Kong) Limited. A guarantee is also given by Principal Insurance Company (Hong Kong) Limited. Your investment in this Constituent Fund, if any, is therefore subject to the credit risk of Principal Insurance Company (Hong Kong) Limited. Please refer to the Remark 3 in the last page of this Fund Fact Sheet and the Provision of Guarantee in the Appendix of the Explanatory Memorandum for details of the guarantee features and guarantee conditions of this Constituent Fund.
- BEA (MPF) Conservative Fund does not provide any guarantee of the repayment of capital.
- You should consider your own risk tolerance level and financial circumstances before making 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 not invest based on this document alone, please refer to the Explanatory Memorandum of the relevant Scheme for details.

重要事項 :

- 東亞(強積金)集成信託計劃提供不同的成分基金：(i) 投資於核准匯集投資基金及 / 或核准緊貼指數基金(投資於股票或債券)；或(ii) 直接投資於貨幣市場。各成分基金有不同的風險承擔。
- 東亞(強積金)保證基金只投資於以美國信安保險有限公司提供以保單形式成立的核准匯集投資基金，而有關保證亦由美國信安保險有限公司提供。因此，閣下於此項成分基金的投資(如有)，將受美國信安保險有限公司的信貸風險所影響。有關此項成分基金的保證特點及保證條件，請參閱本基金概覽尾頁的附註3及說明書附件中「保證的提供」一節。
- 東亞(強積金)保守基金並不提供任何退還資本的保證。
- 在作出投資選擇前，閣下必須衡量個人可承受風險的程度及財政狀況。在選擇成分基金時，如閣下對若干成分基金是否適合閣下(包括該成分基金是否符合閣下的投資目標)有任何疑問，閣下應諮詢財務及 / 或專業人士的意見，並因應閣下的個人狀況而選擇最適合閣下的成分基金。
- 閣下應該參閱有關的說明書，而不應只根據這文件作出投資。

BEA (MPF) Growth Fund

東亞(強積金)增長基金

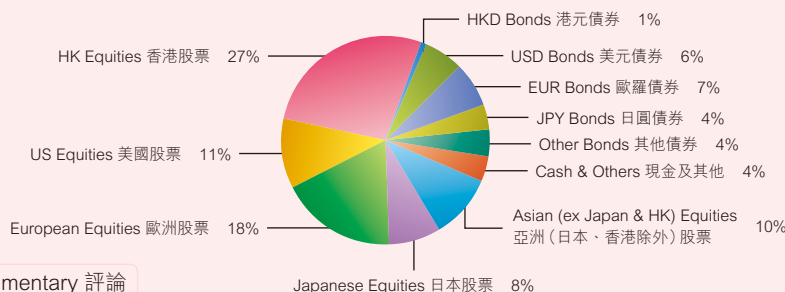
Investment Objectives 投資目標

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。

Portfolio Allocation 投資組合分佈

Equity 股票 74% Bond 債券 22% Cash & Others 現金及其他 4%



Commentary 評論

Equities
Global equities again strengthened over 4Q09 as risk appetites showed no sign of waning. The MSCI World Index gained 31% over the year, repairing some of the damage after losses of over 40% in 2008, as stimulus measures across the world gained traction and economic data continued to improve. The index advanced 4.1% over Q4, despite a relatively short-lived increase in risk aversion that followed news of a potential debt crisis in Dubai. Commodity-rich markets like Australia and Canada and developing markets like Chile and Brazil were the major positive contributors as Chinese demand for natural resources remained elevated and metal prices rose after Asian leaders pledged to maintain stimulus measures until there is "durable" growth.

Bonds
Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Information 基金資料

Fund Size 基金資產值 : 2,330.26 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 1st December, 2000
NAV per unit (HK\$) 每單位資產淨值(港元) : 15.1970

Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - expected to invest 60% to 90% in equities and 10% to 40% in cash, debt securities and / or money market instruments.
匯集資產基金 — 環球 — 預期投資 60% 至 90% 於股票及 10% 至 40% 於現金、債券及 / 或貨幣市場投資工具。

Fund Expense Ratio 基金開支比率 : 2.41%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 17.87%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 28.98% | 0.05% | 6.22% | 4.73% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 28.98% | 0.16% | 35.21% | 51.97% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | |
|---|---------|--------|--------|--------|--------|--------|---------|--------|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| -13.16% | -11.00% | 27.80% | 13.45% | 10.65% | 22.00% | 17.49% | -33.91% | 28.98% |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| iSHARES MSCI JAPAN INDEX FUND | 3.74% |
| iSHARES MSCI PACIFIC EX-JAP INDEX FUND | 2.91% |
| HSBC HOLDINGS PLC 滙豐控股 | 2.13% |
| TRACKER FUND OF HONG KONG 盈富基金 | 2.00% |
| iSHARES MSCI EMU INDEX FUND | 1.87% |
| CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H | 1.83% |
| CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H | 1.34% |
| ICBC - H 中國工商銀行 - H | 1.25% |
| CHINA MOBILE LTD 中國移動 | 1.18% |
| iSHARES S&P EUROPE 350 INDEX FUND | 1.15% |

股票

09年第四季環球股市仍然強勁，投資者對風險偏好並無明顯減弱的跡象。世界各地的經濟刺激措施取得成果和經濟數據繼續改善，摩根士丹利環球指數比去年上升31%，收復了部分2008年逾40%的損失。儘管對風險的規避情況隨迪拜潛在債務危機的消息短暫增加，但該指數在去年第四季仍上升4.1%。中國對天然資源的需求仍然強勁，以及亞洲國家領導人承諾維持刺激經濟措施直至「持久」的增長出現，令金屬價格上升，而商品豐富的市場如澳洲和加拿大，以及發展中國家如智利和巴西，都作出主要貢獻。

債券

根據大多數指標，環球經濟繼續加強，信貸表現繼續出色。信貸市場穩定下來和持續改善，我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施，對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄，但仍比歷史平均水平為高，有改善的空間。與此同時，強勁的高收益和新興市場債券一直為2009年的焦點，這主要受惠於估值吸引、基礎面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續，政府債券價格在12月下跌。



BEA 東亞銀行

BEA (MPF) Balanced Fund

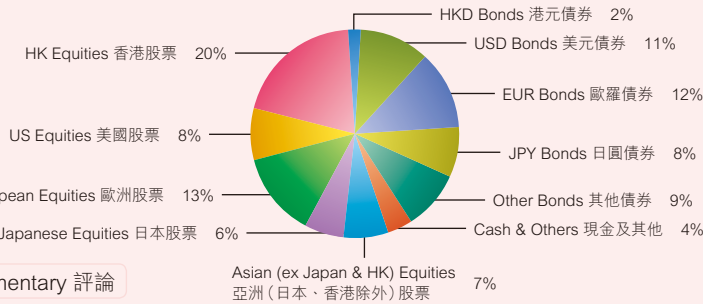
東亞(強積金)均衡基金

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。

Portfolio Allocation 投資組合分佈

Equity 股票 54% Bond 債券 42% Cash & Others 現金及其他 4%



Commentary 評論

Equities
Global equities again strengthened over 4Q09 as risk appetites showed no sign of waning. The MSCI World Index gained 31% over the year, repairing some of the damage after losses of over 40% in 2008, as stimulus measures across the world gained traction and economic data continued to improve. The index advanced 4.1% over Q4, despite a relatively short-lived increase in risk aversion that followed news of a potential debt crisis in Dubai. Commodity-rich markets like Australia and Canada and developing markets like Chile and Brazil were the major positive contributors as Chinese demand for natural resources remained elevated and metal prices rose after Asian leaders pledged to maintain stimulus measures until there is "durable" growth.

Bonds
Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Information 基金資料

Fund Size 基金資產值 : 1,174.90 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 1st December, 2000
NAV per unit (HK\$) 每單位資產淨值(港元) : 14.5896

Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - expected to invest 40% to 60% in equities and 40% to 60% in cash, debt securities and / or money market instruments. 匯集資產基金—環球—預期投資40%至60%於股票及40%至60%於現金、債券及/或貨幣市場投資工具。

Fund Expense Ratio 基金開支比率 : 2.42%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 13.54%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 21.73% | 0.98% | 4.75% | 4.26% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 21.73% | 2.97% | 26.13% | 45.90% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|--------|--------|--------|-------|--------|--------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| -9.78% | -5.22% | 21.79% | 10.85% | 5.60% | 16.00% | 12.85% | -25.04% | 21.73% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| iSHARES MSCI JAPAN INDEX FUND | 3.54% |
| iSHARES MSCI PACIFIC EX-JAP INDEX FUND | 2.80% |
| TRACKER FUND OF HONG KONG 盈富基金 | 2.56% |
| iSHARES S&P EUROPE 350 INDEX FUND | 2.27% |
| iSHARES MSCI EMU INDEX FUND | 2.17% |
| GERMANY GOVT 2.5% 10/10/2014 | 1.58% |
| HSBC HOLDINGS PLC 滙豐控股 | 1.45% |
| CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H | 1.28% |
| CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H | 0.93% |
| ICBC - H 中國工商銀行 - H | 0.88% |

股票
09年第4季環球股市仍然強勁，投資者對風險偏好並無明顯減弱的跡象。世界各地的經濟刺激措施取得成果和經濟數據繼續改善，摩根士丹利環球指數比去年上升31%，收復了部分2008年逾40%的損失。儘管對風險的規避情況隨禮拜潛在債務危機的消息短暫增加，但該指數在去年第四季仍上升4.1%。中國對天然資源的需求仍然強勁，以及亞洲國家領導人承諾維持刺激經濟措施直至「持久」的增長出現，令金屬價格上升，而商品豐富的市場如澳洲和加拿大，以及發展中國家如智利和巴西，都作出主要貢獻。

債券
根據大多數指標，環球經濟繼續加強，信貸表現繼續出色。信貸市場穩定下來和持續改善，我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施，對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄，但仍比歷史平均水平為廣，有改善的空間。與此同時，強勁的高收益和新興市場債券一直為2009年的焦點，這主要受惠於估值吸引、基礎面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續，政府債券價格在12月下跌。

BEA (MPF) Stable Fund

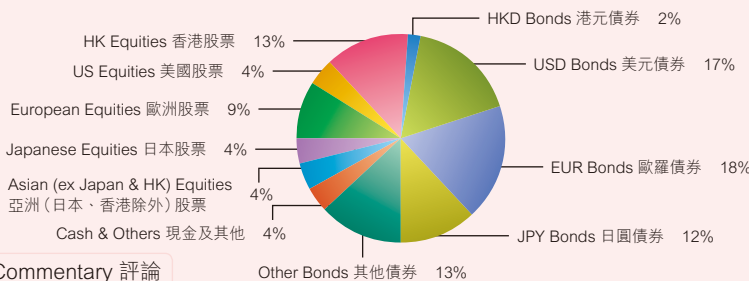
東亞(強積金)平穩基金

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。

Portfolio Allocation 投資組合分佈

Equity 股票 34% Bond 債券 62% Cash & Others 現金及其他 4%



Commentary 評論

Equities
Global equities again strengthened over 4Q09 as risk appetites showed no sign of waning. The MSCI World Index gained 31% over the year, repairing some of the damage after losses of over 40% in 2008, as stimulus measures across the world gained traction and economic data continued to improve. The index advanced 4.1% over Q4, despite a relatively short-lived increase in risk aversion that followed news of a potential debt crisis in Dubai. Commodity-rich markets like Australia and Canada and developing markets like Chile and Brazil were the major positive contributors as Chinese demand for natural resources remained elevated and metal prices rose after Asian leaders pledged to maintain stimulus measures until there is "durable" growth.

Bonds
Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Information 基金資料

Fund Size 基金資產值 : 1,229.81 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 1st December, 2000
NAV per unit (HK\$) 每單位資產淨值(港元) : 14.4812

Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - expected to invest 10% to 40% in equities and 60% to 90% in cash, debt securities and / or money market instruments. 匯集資產基金—環球—預期投資10%至40%於股票及60%至90%於現金、債券及/或貨幣市場投資工具。

Fund Expense Ratio 基金開支比率 : 2.36%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 9.79%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 15.53% | 1.84% | 3.71% | 4.17% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 15.53% | 5.64% | 19.98% | 44.81% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|-------|--------|-------|-------|--------|-------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| -5.59% | 0.77% | 16.26% | 8.90% | 1.91% | 11.45% | 8.96% | -16.09% | 15.53% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| TRACKER FUND OF HONG KONG 盈富基金 | 3.43% |
| iSHARES MSCI JAPAN INDEX FUND | 3.18% |
| iSHARES MSCI PACIFIC EX-JAP INDEX FUND | 2.72% |
| iSHARES S&P EUROPE 350 INDEX FUND | 2.51% |
| GERMANY GOVT 2.5% 10/10/2014 | 2.50% |
| iSHARES MSCI EMU INDEX FUND | 2.45% |
| GERMANY GOVT 1.25% 16/09/2011 | 1.29% |
| FRANCE GOVT 4.25% 25/10/2017 | 1.22% |
| GERMANY GOVT 2.25% 11/04/2014 | 1.07% |
| SWEDEN GOVT 5.25% 15/03/2011 | 1.05% |

股票
09年第4季環球股市仍然強勁，投資者對風險偏好並無明顯減弱的跡象。世界各地的經濟刺激措施取得成果和經濟數據繼續改善，摩根士丹利環球指數比去年上升31%，收復了部分2008年逾40%的損失。儘管對風險的規避情況隨禮拜潛在債務危機的消息短暫增加，但該指數在去年第四季仍上升4.1%。中國對天然資源的需求仍然強勁，以及亞洲國家領導人承諾維持刺激經濟措施直至「持久」的增長出現，令金屬價格上升，而商品豐富的市場如澳洲和加拿大，以及發展中國家如智利和巴西，都作出主要貢獻。

債券
根據大多數指標，環球經濟繼續加強，信貸表現繼續出色。信貸市場穩定下來和持續改善，我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施，對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄，但仍比歷史平均水平為廣，有改善的空間。與此同時，強勁的高收益和新興市場債券一直為2009年的焦點，這主要受惠於估值吸引、基礎面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續，政府債券價格在12月下跌。

BEA (MPF) Asian Growth Fund

東亞(強積金)亞洲增長基金

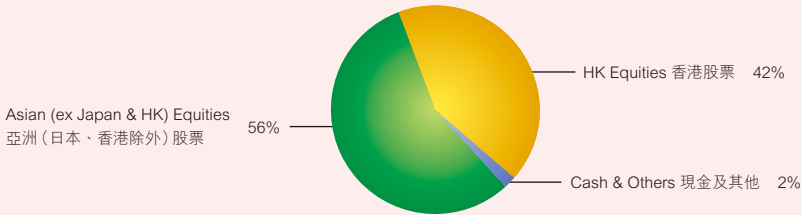
Investment Objectives 投資目標

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

透過主要投資於亞洲(日本除外)股票, 及部分比重投資於債券/貨幣市場投資工具, 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。

Portfolio Allocation 投資組合分佈

Equity 股票 98% Cash & Others 現金及其他 2%



Commentary 評論

China's overall policy will gradually shift from "growth" to "quality and structural improvement" in 2010, and the country will continue to adopt "appropriate loose monetary and stimulative fiscal policies". With job stability and higher asset prices, we expect the Hong Kong economy to further improve in the near future. Taiwan's GDP dropped just 1.3% in 3Q09, which was better than expected due mainly to consumption recovery and better export performance. South Korea's economy has experienced steady recovery thanks to the robust performance of its export sector. Singapore's December PMI rose to 53.3, confirming that recovery of Singapore's manufacturing economy is on track. Malaysia's industrial output turned around sooner than expected with a marginal rise of 0.7% YoY in October. This reaffirms the view that the economy will post positive GDP growth in 4Q09, in line with the regional economy. Thailand's economic indicators improved in November 2009, signalling a sustained course of recovery.

Fund Information 基金資料

Fund Size 基金資產值 : 357.73 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st September, 2005
 NAV per unit (HK\$) 每單位資產淨值(港元) : 16.0449

Fund Descriptor 基金類型描述

Mixed Assets Fund - Asia ex Japan - expected to invest at least 60% in equities, with balance in cash, debt securities and / or money market instruments.

匯集資產基金—亞洲(日本除外)—預期投資最少60%於股票, 淨餘的基礎資產則以現金、債券及/或貨幣市場投資工具持有。

Fund Expense Ratio 基金開支比率 : 2.20%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 28.80%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 66.77% | 4.49% | N/A 不適用 | 11.56% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 66.77% | 14.12% | N/A 不適用 | 60.45% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|---------|---------|---------|-------|--------|--------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 | 5.61% | 33.13% | 33.18% | -48.62% | 66.77% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| SAMSUNG ELECTRONICS | 4.03% |
| CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H | 3.60% |
| CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H | 3.41% |
| ICBC - H 中國工商銀行 - H | 3.02% |
| HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業 | 2.48% |
| CHINA MOBILE LTD 中國移動 | 2.41% |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造 | 2.38% |
| CNOOC LTD 中國海洋石油 | 2.20% |
| CHINA SHENHUA ENERGY CO LTD - H 中國神華能源 - H | 1.64% |
| PING AN INSURANCE - H 中國平安 - H | 1.42% |

中國2010年的經濟政策將逐步從「增長」走向「品質和結構改善」, 並繼續以「適當的貨幣寬鬆和財政政策」為重點。隨著就業市場穩定和資產價格上升, 我們預期香港經濟將會有進一步改善空間。台灣09年第3季國內生產總值下降1.3%, 優於預期, 主要由於消費復蘇和出口業績增長。南韓受惠於強勁的出口, 經濟逐步復蘇。新加坡12月採購經理指數上升至53.3, 進一步證實其製造業漸漸復蘇。馬來西亞10月工業生產比預期提前好轉, 年比微升0.7%, 再次肯定其經濟將在09年第4季錄得國內生產總值正增長, 符合區域經濟基準。泰國的經濟指標在2009年11月有所改善, 顯示經濟持續復蘇。

BEA (MPF) Greater China Growth Fund

東亞(強積金)大中華增長基金

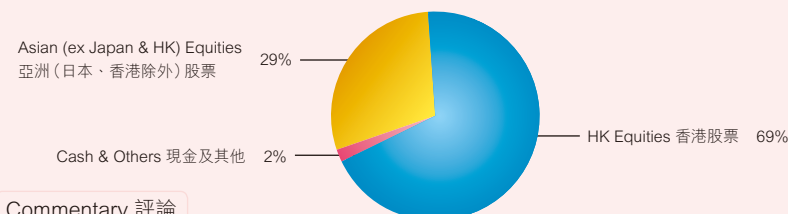
Investment Objectives 投資目標

To provide investors with long-term capital growth within a controlled risk-return framework through investing mainly in listed securities of companies that derive or are expected to derive a significant portion of their revenues from goods produced or sold, investments made or services performed in Greater China, which includes the People's Republic of China (PRC), the Special Administrative Regions of Hong Kong and Macau and Taiwan (the "Greater China Securities").

透過主要投資於在大中華區(包括中華人民共和國(中國)、香港特別行政區、澳門特別行政區及台灣)進行產品生產或銷售、投資或提供服務, 以作為或預期作為其主要收入來源之公司的上市證券(「大中華區證券」), 在波動程度備受管理範圍內, 為投資者提供長期資本增值。

Portfolio Allocation 投資組合分佈

Equity 股票 98% Cash & Others 現金及其他 2%



Commentary 評論

China's overall policy will gradually shift from "growth" to "quality and structural improvement" in 2010, and the country will continue to adopt "appropriate loose monetary and stimulative fiscal policies". With job stability and higher asset prices, we expect the Hong Kong economy to further improve in the near future. Taiwan's GDP dropped just 1.3% in 3Q09, which was better than expected due mainly to consumption recovery and better export performance.

Fund Information 基金資料

Fund Size 基金資產值 : 447.51 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st December, 2006
 NAV per unit (HK\$) 每單位資產淨值(港元) : 12.4382

Fund Descriptor 基金類型描述

Mixed Assets Fund - Greater China - expected to invest at least 60% in equities, with balance in cash, debt securities and / or money market instruments.

匯集資產基金—大中華區—預期投資最少60%於股票, 淨餘的基礎資產則以現金、債券及/或貨幣市場投資工具持有。

Fund Expense Ratio 基金開支比率 : 1.83%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 29.55%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 60.70% | 6.15% | N/A 不適用 | 7.36% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 60.70% | 19.63% | N/A 不適用 | 24.38% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|---------|---------|---------|---------|-------|--------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 | 3.97% | 40.05% | -46.84% | 60.70% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H | 4.49% |
| ICBC - H 中國工商銀行 - H | 4.42% |
| CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H | 4.27% |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造 | 3.81% |
| CHINA MOBILE LTD 中國移動 | 3.68% |
| HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業 | 3.55% |
| CNOOC LTD 中國海洋石油 | 3.24% |
| CHINA SHENHUA ENERGY CO LTD - H 中國神華能源 - H | 2.72% |
| TENCENT HOLDINGS 騰訊控股 | 2.12% |
| SUN HUNG KAI PROPERTIES LTD 新鴻基地產 | 2.06% |

中國2010年的經濟政策將逐步從「增長」走向「品質和結構改善」, 並繼續以「適當的貨幣寬鬆和財政政策」為重點。隨著就業市場穩定和資產價格上升, 我們預期香港經濟將會有進一步改善空間。台灣09年第3季國內生產總值下降1.3%, 優於預期, 主要由於消費復蘇和出口業績增長。

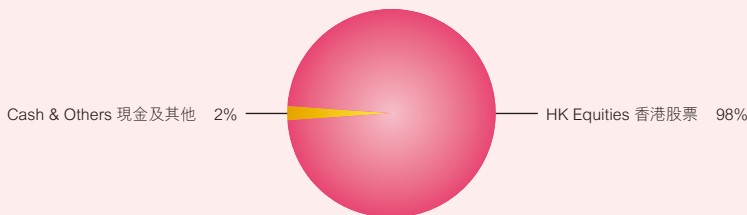
Investment Objectives 投資目標

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

透過主要投資於香港股票，及部分比重投資於債券/貨幣市場投資工具，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。

Portfolio Allocation 投資組合分佈

Equity 股票 98% Cash & Others 現金及其他 2%



Commentary 評論

With job stability and higher asset prices, we expect the Hong Kong economy to further improve in the near future. China's overall policy will gradually shift from "growth" to "quality and structural improvement" in 2010 and the country will continue to adopt "appropriate loose monetary and stimulative fiscal policies".

Fund Information 基金資料

Fund Size 基金資產值 : 274.15 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st September, 2005
 NAV per unit (HK\$) 每單位資產淨值(港元) : 16.5059

Fund Descriptor 基金類型描述

Mixed Assets Fund - Hong Kong - expected to invest at least 60% in equities, with balance in cash, debt securities and / or money market instruments.
 匯集資產基金—香港—預期投資最少60%於股票，淨餘的基礎資產則以現金、債券及/或貨幣市場投資工具持有。

Fund Expense Ratio 基金開支比率 : 2.00%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 28.77%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 56.74% | 6.42% | N/A 不適用 | 12.30% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 56.74% | 20.55% | N/A 不適用 | 65.06% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|---------|---------|---------|--------|--------|--------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 | -0.69% | 37.87% | 43.40% | -46.37% | 56.74% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H | 7.80% |
| HSBC HOLDINGS PLC 滙豐控股 | 7.36% |
| ICBC - H 中國工商銀行 - H | 5.53% |
| CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H | 5.31% |
| CHINA MOBILE LTD 中國移動 | 4.76% |
| CNOOC LTD 中國海洋石油 | 3.54% |
| SUN HUNG KAI PROPERTIES LTD 新鴻基地產 | 2.69% |
| CHINA SHENHUA ENERGY CO LTD - H 中國神華能源 - H | 2.65% |
| PING AN INSURANCE - H 中國平安 - H | 2.51% |
| BANK OF CHINA LTD - H 中國銀行 - H | 2.42% |

隨著就業市場穩定和資產價格上升，我們預期香港經濟將會進一步改善空間。中國2010年的經濟政策將逐步從「增長」走向「品質和結構改善」，並繼續以「適當的貨幣寬鬆和財政政策」為重點。

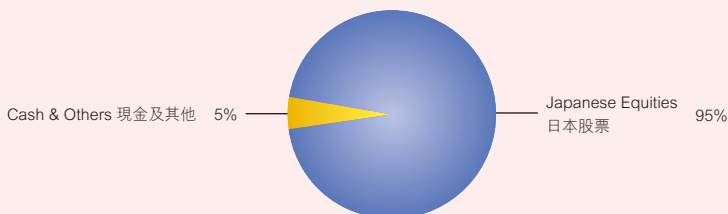
Investment Objectives 投資目標

To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in Japan equities.

透過主要投資於日本股票，在波動程度備受管理範圍內，獲得長期資本增值。

Portfolio Allocation 投資組合分佈

Equity 股票 95% Cash & Others 現金及其他 5%



Commentary 評論

Although it is slowly recovering, the Japanese economy is still very weak. In December 2009, the Bank of Japan's policy board kept its overnight call-rate target at 0.1% and emphasised the need to pull Japan out of deflation, perhaps laying the groundwork for more easing ahead. The government announced a stimulus package of approximately US\$81 billion in December, which focusses largely on the household sector by providing support to job seekers and extending subsidies on energy-efficient goods. However, the stimulus measures might not have much effect, as there has been insufficient new spending, and the pace of economic recovery will be very slow unless further steps are taken.

Fund Information 基金資料

Fund Size 基金資產值 : 16.52 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st December, 2006
 NAV per unit (HK\$) 每單位資產淨值(港元) : 5.493

Fund Descriptor 基金類型描述

Mixed Assets Fund - Japan - expected to invest at least 60% in equities, with balance in cash, debt securities and / or money market instruments.
 匯集資產基金—日本—預期投資最少60%於股票，淨餘的基礎資產則以現金、債券及/或貨幣市場投資工具持有。

Fund Expense Ratio 基金開支比率 : 3.38%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 20.77%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| -0.03% | -18.66% | N/A 不適用 | -17.71% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| -0.03% | -46.25% | N/A 不適用 | -45.07% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|---------|---------|---------|---------|-------|--------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 | 2.19% | -8.18% | -41.44% | -0.03% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--------------------------------|-------|
| TOYOTA MOTOR CORP | 4.15% |
| CANON INC | 3.88% |
| MITSUBISHI UFJ FINANCIAL GROUP | 3.43% |
| HONDA MOTOR CO LTD | 3.31% |
| MIITSUI & CO LTD | 2.50% |
| TOSHIBA CORP | 2.30% |
| SONY CORP | 2.25% |
| NOMURA HOLDINGS INC | 2.11% |
| EAST JAPAN RAILWAY CO | 2.03% |
| NTT DOCOMO INC | 1.89% |

日本經濟雖然正緩慢復蘇，但仍處於一個非常疲弱的狀況。2009年12月，日本央行保持其隔夜拆款利率目標在0.1%，並強調日本必須走出通貨緊縮困境，為準備放鬆財政政策鋪路。政府在2009年12月宣佈推出一個約810億美元的經濟刺激方案，為家庭行業部門的求職者提供協助並為節能產品提供補貼。除非政府採取進一步措施，否則該方案未必能夠產生重大效用，原因是沒有足夠新開支，以及經濟復蘇的步伐可能會十分緩慢。

BEA (MPF) Global Bond Fund

東亞(強積金)環球債券基金

Investment Objectives 投資目標

To provide total investment return over the medium to long term through investing in global bonds, with some exposure in money market instruments.

透過投資於環球債券，及部分比重投資於貨幣市場投資工具，盡量為投資提供中期至長期整體回報。

Fund Information 基金資料

Fund Size 基金資產值 : 82.66 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st September, 2005
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.3109

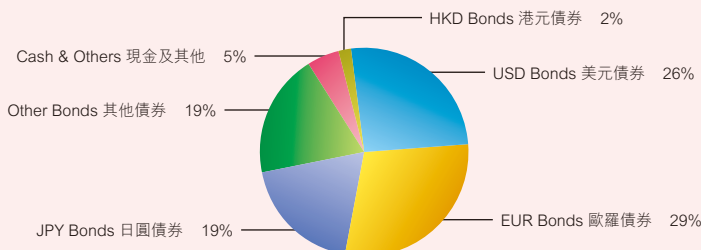
Fund Descriptor 基金類型描述

Bond Fund - Global
 債券基金 - 環球

Fund Expense Ratio 基金開支比率 : 2.48%

Portfolio Allocation 投資組合分佈

Bond 債券 95% Cash & Others 現金及其他 5%



Commentary 評論

Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 5.82%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 4.25% | 2.48% | N/A 不適用 | 0.71% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 4.25% | 7.65% | N/A 不適用 | 3.11% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|---------|---------|---------|--------|--------|-------|-------|-------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| N/A 不適用 | N/A 不適用 | N/A 不適用 | N/A 不適用 | -3.29% | -0.96% | 3.22% | 0.04% | 4.25% | |

Top 10 portfolio holdings 投資組合內十大資產

| | | |
|--------------------------|------------|-------|
| GERMANY GOVT 2.5% | 10/10/2014 | 3.79% |
| FRANCE GOVT 4.25% | 25/10/2017 | 1.84% |
| GERMANY GOVT 1.25% | 16/09/2011 | 1.60% |
| GERMANY GOVT 2.25% | 11/04/2014 | 1.53% |
| SWEDEN GOVT 5.25% | 15/03/2011 | 1.50% |
| EUROPEAN INVESTMENT BANK | 01/09/2015 | 1.40% |
| NORWEGIAN GOVT 6% | 16/05/2011 | 1.27% |
| JAPAN GOVT #285 1.7% | 20/03/2017 | 1.20% |
| US TREASURY 3.625% | 15/08/2019 | 1.10% |
| GERMANY GOVT 1.5% | 10/06/2011 | 1.02% |

根據大多數指標，環球經濟繼續加強，信貸表現繼續出色。信貸市場穩定下來和持續改善，我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施，對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄，但仍比歷史平均水平為廣，有改善的空間。與此同時，強勁的高收益和新興市場債券一直為2009年的焦點，這主要受惠於估值吸引、基礎面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續，政府債券價格在12月下跌。

BEA (MPF) Long Term Guaranteed Fund³

東亞(強積金)保證基金³

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 基金資產值 : 532.83 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st December, 2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 11.2075

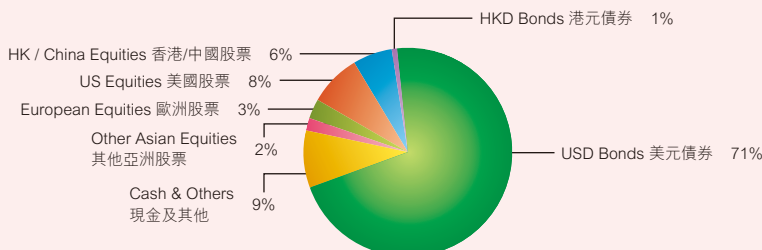
Fund Descriptor 基金類型描述

Guaranteed Fund*
 保證基金*

Fund Expense Ratio 基金開支比率 : 2.55%

Portfolio Allocation 投資組合分佈

Equity 股票 19% Bond 債券 72% Cash & Others 現金及其他 9%



Commentary 評論

Global equities again strengthened over 4Q09 as risk appetites showed no sign of waning. The MSCI World Index gained 31% over the year, repairing some of the damage after losses of over 40% in 2008, as stimulus measures across the world gained traction and economic data continued to improve. The index advanced 4.1% over Q4, despite a relatively short-lived increase in risk aversion that followed news of a potential debt crisis in Dubai. Commodity-rich markets like Australia and Canada and developing markets like Chile and Brazil were the major positive contributors as Chinese demand for natural resources remained elevated and metal prices rose after Asian leaders pledged to maintain stimulus measures until there is "durable" growth.

Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 9.15%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 15.34% | 0.09% | 1.39% | 1.26% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 15.34% | 0.28% | 7.13% | 12.08% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|--------|--------|-------|-------|-------|-------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| -4.32% | -9.59% | 14.01% | 5.29% | 0.53% | 6.26% | 6.54% | -18.39% | 15.34% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|---|-------|
| GENERAL ELECTRIC CAPITAL CORP 6% | 3.50% |
| BANK OF AMERICA CORP 6% | 2.70% |
| WACHOVIA CORP 5.25% | 2.00% |
| CITIGROUP INC 6.01% | 1.50% |
| CITIGROUP INC 5.625% | 1.50% |
| NORDEA BANK NORGE ASA 3.7% | 1.50% |
| ALTRIA GROUP INC 9.7% | 1.50% |
| BARCLAY BANK PLC 2.5% | 1.50% |
| WESTPAC BANKING CORP 2.25% | 1.40% |
| ABBEEY NATIONAL TREA. SERVICES PLC 3.875% | 1.20% |

股票
 09年第4季環球股市仍然強勁，投資者對風險偏好並無明顯減弱的跡象。世界各地的經濟刺激措施取得成果和經濟數據繼續改善，摩根士丹利環球指數比去年上升31%，收復了部分2008年逾40%的損失。儘管對風險的規避情況隨迪拜潛在債務危機的消息短暫增加，但該指數在去年第4季仍上升4.1%。中國對天然資源的需求仍然強勁，以及亞洲國家領導人承諾維持刺激經濟措施直至「持久」的增長出現，令金屬價格上升，而商品豐富的市場如澳洲和加拿大，以及發展中國家如智利和巴西，都作出主要貢獻。

債券
 根據大多數指標，環球經濟繼續加強，信貸表現繼續出色。信貸市場穩定下來和持續改善，我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施，對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄，但仍比歷史平均水平為廣，有改善的空間。與此同時，強勁的高收益和新興市場債券一直為2009年的焦點，這主要受惠於估值吸引、基礎面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續，政府債券價格在12月下跌。

BEA (MPF) Conservative Fund ("MPF Conservative Fund") does not provide any guarantee of the repayment of capital. Investment in MPF Conservative Fund is not equivalent to placing funds on deposit with a bank or deposit-taking company. MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority.

東亞(強積金)保守基金(「強積金保守基金」)並不提供任何退還資本的保證。投資於強積金保守基金並不等於將資金存放於銀行或接受存款公司。強積金保守基金並不受香港金融管理局監管。

BEA (MPF) Conservative Fund⁴

東亞(強積金)保守基金⁴

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 基金資產值：832.90 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1st December, 2000
NAV per unit (HK\$) 每單位資產淨值(港元)：12.7935

Fund Descriptor 基金類型描述

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

Portfolio Allocation 投資組合分佈

Cash & Others
現金及其他 100%

Cash & Others 現金及其他 100%

Fund Expense Ratio 基金開支比率：1.20%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：0.44%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 0.08% | 1.44% | 1.73% | 2.08% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 0.08% | 4.38% | 8.96% | 20.57% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | |
|---|-------|-------|--------|-------|-------|-------|-------|-------|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| 3.00% | 0.84% | 0.20% | -0.02% | 1.01% | 2.63% | 2.60% | 1.23% | 0.08% |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| CHONG HING BANK DEPOSITS 創興銀行存款 | 8.94% |
| COMMERCIAL BANK AG DEPOSITS | 8.94% |
| CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款 | 8.92% |
| DAH SING BANK DEPOSITS 大新銀行存款 | 8.92% |
| SUMITOMO MITSUI BANKING GROUP DEPOSITS | 8.92% |
| FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款 | 8.80% |
| ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款 | 8.72% |
| AUSTRALIA & NEW ZEALAND BANKING GROUP DEPOSITS | 8.21% |
| CITIC KA WAH BANK DEPOSITS 中信嘉華銀行存款 | 8.07% |
| BANK OF TOKYO-MITSUBISHI UFJ DEPOSITS | 7.85% |

Commentary 評論

With strong fund inflows due to the reopening of the QDII scheme and the low interest rate environment, asset prices in Hong Kong remain high. So far, they have not led to the formation of asset bubbles. With job stability and higher asset prices, we expect the domestic economy to continue improving in the near future. Although the government has implemented some measures to cool down the property market, the impact could be short-lived given the abundant liquidity in the market. We expect a stable outlook for interest rates staying in recent low ranges.

由於重新開放 QDII 計劃和利率低企，雄厚的資金流入，香港資產價格仍然處於高位。到目前為止，上述因素還未導致資產泡沫的形成。隨著就業市場穩定和資產價格上漲，我們預期本地經濟在不久的將來會持續改善。由於市場充斥大量流動資金，雖然政府已實施了一些措施幫助樓市降溫，但其影響可能是短暫的。我們預期利率保持在近期低位。

Remarks 備註

Issuer : Bank of East Asia (Trustees) Limited

Source : BEA Union Investment Management Limited

發行人：東亞銀行(信託)有限公司

資料來源：東亞聯豐投資管理有限公司

1 The fund risk indicator shows the annualised standard deviation based on the monthly rates of return of the fund over the past 3 years to the reporting date of this Fund Fact Sheet.

1 基金風險標記是以年度標準差表示，數據是根據截至該基金概覽匯報日，過往3年之按月回報率計算。

2 If the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end.

2 如基金表現少於1年，該基金曆年回報會以推出日至該曆年年底計算。

3 BEA (MPF) Long Term Guaranteed Fund invested solely in an Approved Pooled Investment Fund in a form of insurance policy provided by Principal Insurance Company (Hong Kong) Limited (the "Guarantor"). The Guarantor offers the guarantee of capital and guaranteed rate of return for the Fund. The guaranteed rate of return for contributions made to the Fund after 30th September, 2004 was revised. The revised guarantee rate would be the "new applicable rate", which is currently set at 1% p.a. The guaranteed rate of return for contributions made to the Fund on or before 30th September, 2004 remains unchanged (5% p.a.). The guarantee of capital and the prescribed guarantee rate of return will only be offered if the contributions invested are withdrawn upon the occurrence of a "qualifying event", which is the receipt by the Guarantor through the Trustee of a valid claim of all the accrued benefits of the member upon satisfying any of the following conditions: a) Attainment of the normal retirement age or retirement at or after the early retirement age but before the normal retirement age b) Total incapacity c) Death d) Permanent departure from Hong Kong e) Claim of "small balance". The above conditions (a) to (e) apply to employee members, self-employed persons, "preserved" account holders and Personal Contribution Account Members; f) Termination of the Member's employment and the continuous period for which the Member has been investing in Fund up to and including the last date of his employment ("qualifying period") is at least 36 complete months. (This only applies if the Member is employed in a company participating in the Master Trust). Such qualifying period is determined at the scheme account level. The qualifying period may also be re-set to zero if the Member (or his representative) effects a redemption, switching out or withdrawal of investments from the Fund other than upon the occurrence of a qualifying event. For the avoidance of doubt, condition (f) does not apply to self-employed Members, preserved account holders or Personal Contribution Account Members. If a redemption, switching out or withdrawal of the units of the fund is effected other than the occurrence of a qualifying event as stated above, the guarantee will be affected. Special terms and conditions apply regarding how the guarantee operates. Please refer to the Provision of Guarantee in the Appendix of the Explanatory Memorandum for details of the guarantee features and guarantee conditions.

3 東亞(強積金)保證基金完全投資於由美國信安保險有限公司(「保證人」)以保險單形式提供保證的核准匯集投資基金。保證人提供基金的資本及回報率保證的擔保。在2004年9月30日之後，投資於本基金的供款所獲得的保證回報率已作出修訂。經修訂的保證率為「新適用率」，新適用率目前定為每年1%。於2004年9月30日或該日之前投入本基金的供款額所獲得的保證回報率維持不變(即每年5%)。(本金和訂明的回報率保證只有在發生合乎規定事項的情況下提取基金供款方會提供。發生合乎規定事項，是指在符合下述任何條件的情況下，保證人透過受託人收到就成員所有累積權益提出的有效申索：(a)達到正常退休年齡，或在提早退休年齡退休，或在提早退休年齡後但在正常退休年齡前退休(b)完全喪失工作能力(c)身故(d)永久性離港(e)申索「小額結餘」。以上(a)至(e)項條件適用於僱員成員、自僱人士、「保留」賬戶持有人及個人供款賬戶成員。(f)成員終止受僱，而且成員持續(經保證基金)投資於基礎基金的期間(直至並包括其受僱的最後一日)〔合乎規定期間〕須至少為36個月。(此要求只適用於經由參與本集成信託計劃的僱主所僱用的成員。)該合乎規定期間是按計劃賬戶的層面釐定。若成員(或其代理人)在並非發生合乎規定事項的情況下由保證基金進行基金單位的贖回、轉出或提取，則該成員的合乎規定期間也可能被重訂為零。為免生疑問，條件(f)並不適用於自僱人士、保留賬戶持有人及個人供款賬戶成員。倘若在並非發生上述合乎規定事項的情況下贖回、轉出或提取基金單位，保證將受影響。特定的條款及情況適用於保證運作。有關保證特點及保證條件，請參閱說明書附件中「保證的提供」一節。

4 Fees and charges of MPF Conservative Fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. BEA (MPF) Conservative Fund uses method (ii) and, therefore, unit prices, net asset value and fund performance quoted (except for the fund performance figures quoted in a fund fact sheet) do not reflect the impact of fees and charges.

4 強積金保守基金的收費可(一)透過扣除資產淨值收取；或(二)透過扣除成員賬戶中的單位收取。東亞(強積金)保守基金採用方式(二)收費，故所列之基金單位價格、資產淨值及基金表現(基金概覽所列的基金表現數字除外)並未反映收費的影響。

Correction: The 3-year cumulative return rate for the BEA (MPF) Conservative Fund was inadvertently printed as 4.40% in our previous Fund Fact Sheet (as of 30th September, 2009). The correct rate should have been 5.03%.

更正：上期《基金概覽》(截至2009年9月30日)內有關東亞(強積金)保守基金的3年累積回報率應為5.03%，而非其中所列的4.40%。

Fund performance is calculated in HK\$ on NAV to NAV basis, with dividends reinvested.

基金表現是以港元為計算單位，按資產淨值作為比較基礎，而再投資的股息亦計算在內。

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. For further details including the product features and risks involved, please refer to the Explanatory Memorandum of the relevant Scheme.

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標。有關詳情，包括產品特點及所涉及的風險，請參閱有關的說明書。

If you do not wish to receive any promotional messages from the BEA Group, please notify us by writing to the BEA Group Data Protection Officer at 11/F, 31 Des Voeux Road Central, Hong Kong or by sending a fax to (852) 3608 6172. Your data will be deleted from our promotion database at no charge.

如閣下不欲接收東亞銀行集團的宣傳推廣訊息，請致函東亞銀行集團資料保障主任(地址：香港中環德輔道中31號11樓)；或傳真至(852) 3608 6172 通知我們。閣下的資料將從宣傳數據庫中刪除，此項安排不另收費。

BEA (MPF) Hotline 東亞(強積金)熱線 Website 網址

2211 1777

www.hkbea.com

With nearly 140 branches and SupremeGold Centres, BEA operates one of the largest banking networks in Hong Kong.

本行設有約140間分行及顯卓理財中心，銀行網絡為全港最大之一。

BEA (MPF) Industry Scheme Fund Fact Sheet as at 31st December, 2009

東亞(強積金)行業計劃基金概覽 截至2009年12月31日

IMPORTANT:

- BEA (MPF) Industry Scheme offers different Constituent Funds (i) investing in Approved Pooled Investment Funds and/or Approved Index-Tracking Funds which invest in equities or bonds; or (ii) making direct money market investments, each with different risk profile.
- BEA (Industry Scheme) MPF Conservative Fund does not provide any guarantee of the repayment of capital.
- You should consider your own risk tolerance level and financial circumstances before making 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 not invest based on this document alone, please refer to the Explanatory Memorandum of the relevant Scheme for details.

- 重要事項:**
- 東亞(強積金)行業計劃提供不同的成分基金:(i)投資於核准匯集投資基金及/或核准緊貼指數基金(投資於股票或債券);或(ii)直接投資於貨幣市場。各成分基金有不同的風險承擔。
 - 東亞(行業計劃)強積金保守基金並不提供任何還還資本的保證。
 - 在作出投資選擇前,閣下必須衡量個人可承受風險的程度及財政狀況。在選擇成分基金時,如閣下對若干成分基金是否適合閣下(包括該成分基金是否符合閣下的投資目標)有任何疑問,閣下應諮詢財務及/或專業人士的意見,並因應閣下的個人狀況而選擇最適合閣下的成分基金。
 - 閣下應該參閱有關的說明書,而不應只根據這文件作出投資。

BEA (Industry Scheme) Growth Fund

東亞(行業計劃)增長基金

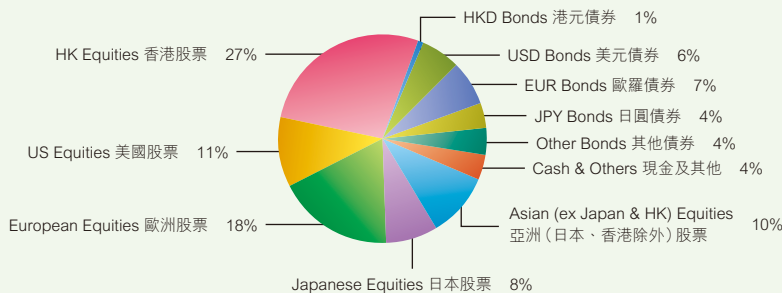
Investment Objectives 投資目標

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。

Portfolio Allocation 投資組合分佈

Equity 股票 74% Bond 債券 22% Cash & Others 現金及其他 4%



Commentary 評論

Equities
Global equities again strengthened over 4Q09 as risk appetites showed no sign of waning. The MSCI World Index gained 31% over the year, repairing some of the damage after losses of over 40% in 2008, as stimulus measures across the world gained traction and economic data continued to improve. The index advanced 4.1% over Q4, despite a relatively short-lived increase in risk aversion that followed news of a potential debt crisis in Dubai. Commodity-rich markets like Australia and Canada and developing markets like Chile and Brazil were the major positive contributors as Chinese demand for natural resources remained elevated and metal prices rose after Asian leaders pledged to maintain stimulus measures until there is "durable" growth.

Bonds
Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Information 基金資料

Fund Size 基金資產值: 1,040.61 Million (HK\$) 百萬(港元)
Launch Date 推出日期: 1st December, 2000
NAV per unit (HK\$) 每單位資產淨值(港元): 15.5707

Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - expected to invest 60% to 90% in equities and 10% to 40% in cash, debt securities and / or money market instruments.
匯集資產基金—環球—預期投資60%至90%於股票及10%至40%於現金、債券及/或貨幣市場投資工具。

Fund Expense Ratio 基金開支比率: 2.08%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 17.98%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|------------|------------|-------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 29.60% | 0.53% | 6.69% | 5.00% |

| Cumulative Return 累積回報 | | | |
|------------------------|------------|------------|-------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 29.60% | 1.61% | 38.24% | 55.71% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | |
|---|---------|--------|--------|--------|--------|--------|---------|--------|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| -13.27% | -11.20% | 28.28% | 13.78% | 11.11% | 22.45% | 18.34% | -33.75% | 29.60% |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| iSHARES MSCI JAPAN INDEX FUND | 3.55% |
| iSHARES MSCI PACIFIC EX-JAP INDEX FUND | 2.89% |
| TRACKER FUND OF HONG KONG 盈富基金 | 2.59% |
| HSBC HOLDINGS PLC 滙豐控股 | 2.08% |
| iSHARES MSCI EMU INDEX FUND | 1.82% |
| CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H | 1.78% |
| CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H | 1.30% |
| ICBC - H 中國工商銀行 - H | 1.21% |
| iSHARES S&P EUROPE 350 INDEX FUND | 1.21% |
| CHINA MOBILE LTD 中國移動 | 1.15% |

股票

09年第4季環球股市仍然強勁,投資者對風險偏好並無明顯減弱的跡象。世界各地的經濟刺激措施取得成果和經濟數據繼續改善,摩根士丹利環球指數比去年上升31%,收復了部分2008年逾40%的損失。儘管對風險的規避情況隨迪拜潛在債務危機的消息短暫增加,但該指數在去年第4季仍上升4.1%。中國對天然資源的需求仍然強勁,以及亞洲國家領導人承諾維持刺激經濟措施直至「持久」的增長出現,令金屬價格上升,而商品豐富的市場如澳洲和加拿大,以及發展中國家如智利和巴西,都作出主要貢獻。

債券

根據大多數指標,環球經濟繼續加強,信貸表現繼續出色。信貸市場穩定下來和持續改善,我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施,對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄,但仍比歷史平均水平為廣,有改善的空間。與此同時,強勁的高收益和新興市場債券一直為2009年的焦點,這主要受惠於估值吸引、基礎面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續,政府債券價格在12月下跌。



BEA 東亞銀行

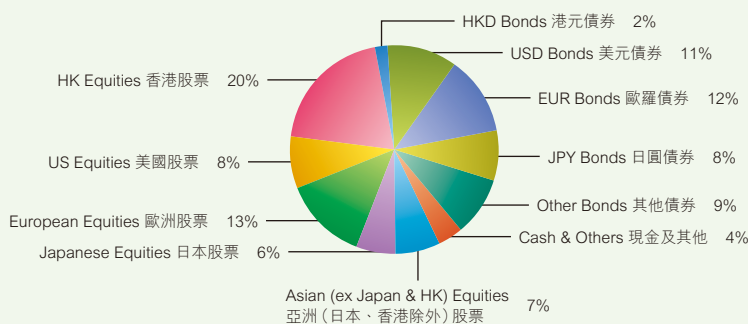
Investment Objectives 投資目標

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。

Portfolio Allocation 投資組合分佈

Equity 股票 54% Bond 債券 42% Cash & Others 現金及其他 4%



Commentary 評論

Equities

Global equities again strengthened over 4Q09 as risk appetites showed no sign of waning. The MSCI World Index gained 31% over the year, repairing some of the damage after losses of over 40% in 2008, as stimulus measures across the world gained traction and economic data continued to improve. The index advanced 4.1% over Q4, despite a relatively short-lived increase in risk aversion that followed news of a potential debt crisis in Dubai. Commodity-rich markets like Australia and Canada and developing markets like Chile and Brazil were the major positive contributors as Chinese demand for natural resources remained elevated and metal prices rose after Asian leaders pledged to maintain stimulus measures until there is "durable" growth.

Bonds

Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Information 基金資料

Fund Size 基金資產值
Million (HK\$) 百萬(港元) : 706.41

Launch Date 推出日期 : 1st December, 2000

NAV per unit (HK\$)
每單位資產淨值(港元) : 14.6867

Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - expected to invest 40% to 60% in equities and 40% to 60% in cash, debt securities and / or money market instruments.

匯集資產基金—環球—預期投資40%至60%於股票及40%至60%於現金、債券及/或貨幣市場投資工具。

Fund Expense Ratio 基金開支比率 : 2.10%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 13.62%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 22.15% | 1.29% | 5.07% | 4.33% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 22.15% | 3.93% | 28.08% | 46.87% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | | |
|---|--------|--------|--------|-------|--------|--------|---------|--------|--|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| -10.89% | -5.50% | 22.29% | 11.24% | 5.84% | 16.43% | 13.16% | -24.81% | 22.15% | |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| iSHARES MSCI JAPAN INDEX FUND | 3.61% |
| TRACKER FUND OF HONG KONG 盈富基金 | 2.84% |
| iSHARES MSCI PACIFIC EX-JAP INDEX FUND | 2.80% |
| iSHARES MSCI EMU INDEX FUND | 2.39% |
| iSHARES S&P EUROPE 350 INDEX FUND | 2.28% |
| GERMANY GOVT 2.5% 10/10/2014 | 1.56% |
| HSBC HOLDINGS PLC 滙豐控股 | 1.43% |
| CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H | 1.27% |
| CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H | 0.92% |
| GERMANY GOVT 1.25% 16/09/2011 | 0.87% |

股票

09年第4季環球股市仍然強勁，投資者對風險偏好並無明顯減弱的跡象。世界各地的經濟刺激措施取得成果和經濟數據繼續改善，摩根士丹利環球指數比去年上升31%，收復了部分2008年逾40%的損失。儘管對風險的規避情況隨迪拜潛在債務危機的消息短暫增加，但該指數在去年第四季仍上升4.1%。中國對天然資源的需求仍然強勁，以及亞洲國家領導人承諾維持刺激經濟措施直至「持久」的增長出現，令金屬價格上升，而商品豐富的市場如澳洲和加拿大，以及發展中國家如智利和巴西，都作出主要貢獻。

債券

根據大多數指標，環球經濟繼續加強，信貸表現繼續出色。信貸市場穩定下來和持續改善，我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施，對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄，但仍比歷史平均水平為廣，有改善的空間。與此同時，強勁的高收益和新興市場債券一直為2009年的焦點，這主要受惠於估值吸引、基本面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續，政府債券價格在12月下跌。

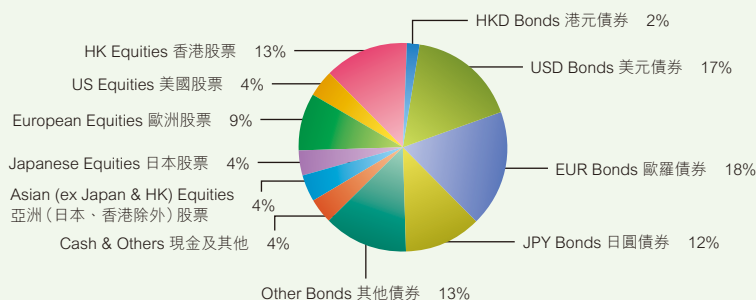
Investment Objectives 投資目標

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 34% Bond 債券 62% Cash & Others 現金及其他 4%



Commentary 評論

Equities

Global equities again strengthened over 4Q09 as risk appetites showed no sign of waning. The MSCI World Index gained 31% over the year, repairing some of the damage after losses of over 40% in 2008, as stimulus measures across the world gained traction and economic data continued to improve. The index advanced 4.1% over Q4, despite a relatively short-lived increase in risk aversion that followed news of a potential debt crisis in Dubai. Commodity-rich markets like Australia and Canada and developing markets like Chile and Brazil were the major positive contributors as Chinese demand for natural resources remained elevated and metal prices rose after Asian leaders pledged to maintain stimulus measures until there is "durable" growth.

Bonds

Credit continued to outperform as the global economy continued to strengthen according to most indicators. With stabilisation and continued improvement in the credit markets, we have seen the beginning of the withdrawal of extraordinary monetary stimulus, particularly in Europe, where the cost of insuring against corporate default reached its lowest since May 2008. Credit spreads continued to narrow, but they remain wider than historical averages giving further room for improvement. Meanwhile, the strength of high-yield and emerging market debt markets was a key feature of 2009, helped by attractive valuations, improving fundamentals, and strong technicals. Government bond prices declined amid concerns over record levels of supply and sustained risk appetites in December.

Fund Information 基金資料

Fund Size 基金資產值 : 971.18 Million (HK\$) 百萬(港元)

Launch Date 推出日期 : 1st December, 2000

NAV per unit (HK\$) 每單位資產淨值(港元) : 14.6864

Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - expected to invest 10% to 40% in equities and 60% to 90% in cash, debt securities and / or money market instruments.

匯集資產基金—環球—預期投資10%至40%於股票及60%至90%於現金、債券及/或貨幣市場投資工具。

Fund Expense Ratio 基金開支比率 : 2.03%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 9.84%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|------------|------------|-------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 15.73% | 2.08% | 4.01% | 4.33% |

| Cumulative Return 累積回報 | | | |
|------------------------|------------|------------|-------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 15.73% | 6.37% | 21.74% | 46.86% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | |
|---|-------|--------|-------|-------|--------|-------|---------|--------|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| -6.69% | 1.22% | 16.65% | 9.38% | 2.23% | 11.95% | 9.54% | -16.09% | 15.73% |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| TRACKER FUND OF HONG KONG 盈富基金 | 3.45% |
| iSHARES MSCI JAPAN INDEX FUND | 3.17% |
| iSHARES MSCI PACIFIC EX-JAP INDEX FUND | 2.76% |
| iSHARES MSCI EMU INDEX FUND | 2.55% |
| GERMANY GOVT 2.5% 10/10/2014 | 2.46% |
| iSHARES S&P EUROPE 350 INDEX FUND | 2.36% |
| GERMANY GOVT 1.25% 16/09/2011 | 1.28% |
| FRANCE GOVT 4.25% 25/10/2017 | 1.22% |
| GERMANY GOVT 2.25% 11/04/2014 | 1.05% |
| SWEDEN GOVT 5.25% 15/03/2011 | 1.05% |

股票

09年第4季環球股市仍然強勁，投資者對風險偏好並無明顯減弱的跡象。世界各地的經濟刺激措施取得成果和經濟數據繼續改善，摩根士丹利環球指數比去年上升31%，收復了部分2008年逾40%的損失。儘管對風險的規避情況隨迪拜潛在債務危機的消息短暫增加，但該指數在去年第4季仍上升4.1%。中國對天然資源的需求仍然強勁，以及亞洲國家領導人承諾維持刺激經濟措施直至「持久」的增長出現，令金屬價格上升，而商品豐富的市場如澳洲和加拿大，以及發展中國家如智利和巴西，都作出主要貢獻。

債券

根據大多數指標，環球經濟繼續加強，信貸表現繼續出色。信貸市場穩定下來和持續改善，我們開始見到有關地區尤其是歐洲撤銷寬鬆貨幣措施，對企業拖欠債務投保的費用跌至2008年5月以來最低。信貸利差繼續收窄，但仍比歷史平均水平為廣，有改善的空間。與此同時，強勁的高收益和新興市場債券一直為2009年的焦點，這主要受惠於估值吸引、基礎面改善和技術性支持。政府債券供應創紀錄和投資者對風險的喜好持續，政府債券價格在12月下跌。

BEA (Industry Scheme) MPF Conservative Fund ("MPF Conservative Fund") does not provide any guarantee of the repayment of capital. Investment in MPF Conservative Fund is not equivalent to placing funds on deposit with a bank or deposit-taking company. MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority.

東亞(行業計劃)強積金保守基金(「強積金保守基金」)並不提供任何退還資本的保證。投資於強積金保守基金並不等於將資金存放於銀行或接受存款公司。強積金保守基金並不受香港金融管理局監管。

BEA (Industry Scheme) MPF Conservative Fund³

東亞(行業計劃)強積金保守基金³

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 基金資產值 : 968.51 Million (HK\$) 百萬(港元)

Launch Date 推出日期 : 1st December, 2000

NAV per unit (HK\$) 每單位資產淨值(港元) : 12.2868

Fund Descriptor 基金類型描述

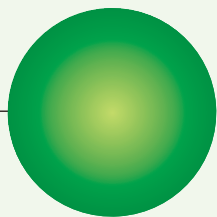
Money Market Fund - Hong Kong 貨幣市場基金 — 香港

Fund Expense Ratio 基金開支比率 : 1.21%

Portfolio Allocation 投資組合分佈

Cash & Others 現金及其他 100%

Cash & Others 現金及其他 100%



Commentary 評論

With strong fund inflows due to the reopening of the QDII scheme and the low interest rate environment, asset prices in Hong Kong remain high. So far, they have not led to the formation of asset bubbles. With job stability and higher asset prices, we expect the domestic economy to continue improving in the near future. Although the government has implemented some measures to cool down the property market, the impact could be short-lived given the abundant liquidity in the market. We expect a stable outlook for interest rates staying in recent low ranges.

由於重新開放 QDII 計劃和利率低企，雄厚的資金流入，香港資產價格仍然處於高位。到目前為止，上述因素還未導致資產泡沫的形成。隨著就業市場穩定和資產價格上漲，我們預期本地經濟在不久的將來會持續改善。由於市場充斥大量流動資金，雖然政府已實施了一些措施幫助樓市降溫，但其影響可能是短暫的。我們預期利率保持在近期低位。

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 0.44%

Fund Performance 基金表現

| Annualised Return 年度回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 0.08% | 1.60% | 1.92% | 1.78% |

| Cumulative Return 累積回報 | | | |
|------------------------|---------------|---------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | Since Launch 自成立起 |
| 0.08% | 4.87% | 9.95% | 17.37% |

| Calendar Year Return ² 曆年回報 ² | | | | | | | | |
|---|-------|-------|--------|-------|-------|-------|-------|-------|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| 3.11% | 1.03% | 0.29% | -0.03% | 1.01% | 2.81% | 2.98% | 1.18% | 0.08% |

Top 10 portfolio holdings 投資組合內十大資產

| | |
|--|-------|
| COMMERZBANK AG DEPOSITS | 8.93% |
| CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款 | 8.91% |
| CHONG HING BANK DEPOSITS 創興銀行存款 | 8.91% |
| DAH SING BANK DEPOSITS 大新銀行存款 | 8.90% |
| SUMITOMO MITSUI BANKING GROUP DEPOSITS | 8.87% |
| FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款 | 8.70% |
| ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款 | 8.69% |
| CITIC KA WAH BANK DEPOSITS 中信嘉華銀行存款 | 8.66% |
| AUSTRALIA & NEW ZEALAND BANKING GROUP DEPOSITS | 7.94% |
| BANK OF TOKYO-MITSUBISHI UFJ DEPOSITS | 7.74% |

Remarks 備註

Issuer : Bank of East Asia (Trustees) Limited

發行人：東亞銀行(信託)有限公司

Source : BEA Union Investment Management Limited

資料來源：東亞聯豐投資管理有限公司

1 The fund risk indicator shows the annualised standard deviation based on the monthly rates of return of the fund over the past 3 years to the reporting date of this Fund Fact Sheet.

1 基金風險標記是以年度標準差表示，數據是根據截至該基金概覽匯報日，過往3年之按月回報率計算。

2 If the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end.

2 如基金表現少於1年，該基金曆年回報會以推出日至該曆年年底計算。

3 Fees and charges of MPF Conservative Fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. BEA (Industry Scheme) MPF Conservative Fund uses method (ii) and, therefore, unit prices, net asset value and fund performance quoted (except for the fund performance figures quoted in a fund fact sheet) do not reflect the impact of fees and charges.

3 強積金保守基金的收費可(一)透過扣除資產淨值收取；或(二)透過扣除成員賬戶中的單位收取。東亞(行業計劃)強積金保守基金採用方式(二)收費，故所列之基金單位價格、資產淨值及基金表現(基金概覽所列的基金表現數字除外)並未反映收費的影響。

Fund performance is calculated in HK\$ on NAV to NAV basis, with dividends reinvested.

基金表現是以港元為計算單位，按資產淨值作為比較基礎，而再投資的股息亦計算在內。

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. For further details including the product features and risks involved, please refer to the Explanatory Memorandum of the relevant Scheme.

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標。有關詳情，包括產品特點及所涉及的風險，請參閱有關的說明書。

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BEA (MPF) Hotline 東亞(強積金)熱線

2211 1777

Website 網址

www.hkbea.com

With nearly 140 branches and SupremeGold Centres, BEA operates one of the largest banking networks in Hong Kong. 本行設有約140間分行及顯卓理財中心，銀行網絡為全港最大之一。