

BEA (MPF) Master Trust Scheme Fund Fact Sheet as at 30th September, 2009

東亞(強積金)集成信託計劃基金概覽 截至2009年9月30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

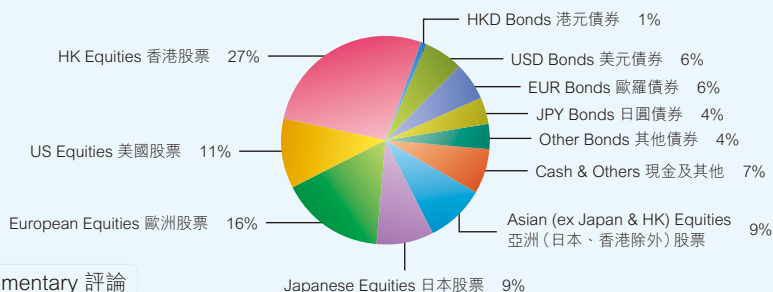
Investment Objectives 投資目標

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 72% Bond 債券 21% Cash & Others 現金及其他 7%



Commentary 評論

Equities
Positive stock market moves over the third quarter came despite mixed data and some concerns that the long equity rally may be running ahead of economic recovery. In the Eurozone, unemployment reached a 10-year high in August of 9.6%. In September, the European Central Bank decided to hold its key interest rate at 1% and indicated that it was not the time to withdraw stimulus measures. In China, the Purchasing Managers Index rose from 54.0 in August to 54.3 in September, the seventh consecutive month in which the gauge of Chinese manufacturing activity has indicated expansion. As weak data shows, the pace and scope of economic recovery remain uncertain.

Bonds
Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

Fund Information 基金資料

Fund Size 基金資產值 : 2,243.34 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) : 14.7437

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 : 18.08%

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
10.78%	2.20%	7.84%	4.50%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
10.78%	6.74%	45.84%	47.44%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
-13.16%	-11.00%	27.80%	13.45%	10.65%	22.00%	17.49%	-33.91%	25.13%

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	4.26%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.77%
TRACKER FUND OF HONG KONG 盈富基金	2.72%
HSBC HOLDINGS PLC 滙豐控股	2.44%
CHINA MOBILE LTD 中國移動	1.61%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.57%
iSHARES S&P EUROPE 350 INDEX FUND	1.53%
iSHARES MSCI EMU INDEX FUND	1.30%
BANK OF CHINA LTD - H 中國銀行 - H	1.16%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	1.13%

股票

儘管經濟數據好壞參半，和有人關注長期股市反彈可能走在經濟復蘇之前，第3季股市走勢強勁。在歐元區，8月失業率升至9.6%，為10年新高。歐洲央行在9月決定將主要利率維持在1%，並表示現時並非撤走刺激措施的好時機。中國的採購經理指數從8月的54.0上升至9月的54.3，為連續第7個月上升，顯示中國製造業活動已開始擴張。然而，疲弱的經濟數據顯示經濟復蘇的速度和範圍仍然不明朗。

債券

政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。



BEA 東亞銀行

BEA (MPF) Balanced Fund

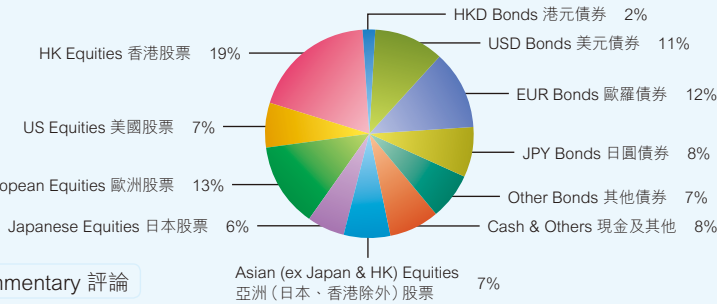
東亞(強積金)均衡基金

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 52% Bond 債券 40% Cash & Others 現金及其他 8%



Commentary 評論

Equities

Positive stock market moves over the third quarter came despite mixed data and some concerns that the long equity rally may be running ahead of economic recovery. In the Eurozone, unemployment reached a 10-year high in August of 9.6%. In September, the European Central Bank decided to hold its key interest rate at 1% and indicated that it was not the time to withdraw stimulus measures. In China, the Purchasing Managers Index rose from 54.0 in August to 54.3 in September, the seventh consecutive month in which the gauge of Chinese manufacturing activity has indicated expansion. As weak data shows, the pace and scope of economic recovery remain uncertain.

Bonds

Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

Fund Information 基金資料

Fund Size 基金資產值 : 1,140.18 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) : 14.2985

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 : 13.65%

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
10.70%	2.58%	6.17%	4.14%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
10.70%	7.96%	34.90%	42.99%

Calendar Year Return ² 曆年回報 ²									
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今	
-9.78%	-5.22%	21.79%	10.85%	5.60%	16.00%	12.85%	-25.04%	19.30%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.90%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.95%
TRACKER FUND OF HONG KONG 盈富基金	2.68%
iSHARES S&P EUROPE 350 INDEX FUND	2.35%
HSBC HOLDINGS PLC 滙豐控股	1.66%
iSHARES MSCI EMU INDEX FUND	1.59%
CHINA MOBILE LTD 中國移動	1.11%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.10%
BANK OF CHINA LTD - H 中國銀行 - H	0.80%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	0.78%

股票

儘管經濟數據好壞參半，和有人關注長期股市反彈可能走在經濟復蘇之前，第3季股市走勢強勁。在歐元區，8月失業率升至9.6%，為10年新高。歐洲央行在9月決定將主要利率維持在1%，並表示現時並非撤走刺激措施的好時機。中國的採購經理指數從8月的54.0上升至9月的54.3，為連續第7個月上升，顯示中國製造業活動已開始擴張。然而，疲弱的經濟數據顯示經濟復蘇的速度和範圍仍然不明朗。

債券

政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。

BEA (MPF) Stable Fund

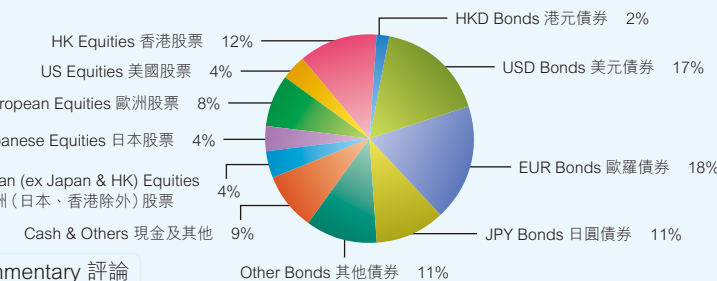
東亞(強積金)平穩基金

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 32% Bond 債券 59% Cash & Others 現金及其他 9%



Commentary 評論

Equities

Positive stock market moves over the third quarter came despite mixed data and some concerns that the long equity rally may be running ahead of economic recovery. In the Eurozone, unemployment reached a 10-year high in August of 9.6%. In September, the European Central Bank decided to hold its key interest rate at 1% and indicated that it was not the time to withdraw stimulus measures. In China, the Purchasing Managers Index rose from 54.0 in August to 54.3 in September, the seventh consecutive month in which the gauge of Chinese manufacturing activity has indicated expansion. As weak data shows, the pace and scope of economic recovery remain uncertain.

Bonds

Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

Fund Information 基金資料

Fund Size 基金資產值 : 1,202.94 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) : 14.3299

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 : 9.78%

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
11.27%	3.07%	5.08%	4.16%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
11.27%	9.51%	28.13%	43.30%

Calendar Year Return ² 曆年回報 ²									
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今	
-5.59%	0.77%	16.26%	8.90%	1.91%	11.45%	8.96%	-16.09%	14.33%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.50%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.84%
TRACKER FUND OF HONG KONG 盈富基金	2.84%
iSHARES S&P EUROPE 350 INDEX FUND	2.41%
iSHARES MSCI EMU INDEX FUND	1.61%
SWEDEN GOVT 5.25% 15/03/2011	1.18%
FRANCE GOVT 4.25% 25/10/2017	1.14%
GERMANY GOVT 2.25% 11/04/2014	1.10%
GERMANY GOVT 3.5% 07/04/2019	0.99%
HSBC HOLDINGS PLC 滙豐控股	0.93%

股票

儘管經濟數據好壞參半，和有人關注長期股市反彈可能走在經濟復蘇之前，第3季股市走勢強勁。在歐元區，8月失業率升至9.6%，為10年新高。歐洲央行在9月決定將主要利率維持在1%，並表示現時並非撤走刺激措施的好時機。中國的採購經理指數從8月的54.0上升至9月的54.3，為連續第7個月上升，顯示中國製造業活動已開始擴張。然而，疲弱的經濟數據顯示經濟復蘇的速度和範圍仍然不明朗。

債券

政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。

BEA (MPF) Asian Growth Fund

東亞(強積金)亞洲增長基金

Investment Objectives 投資目標

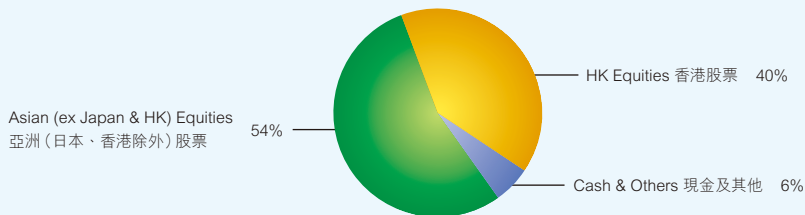
To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in Asian ex-Japan equities, with some exposure in debt securities / money market instruments.

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 94%

Cash & Others 現金及其他 6%



Commentary 評論

China's loan mix has improved and loan quality over the medium to longer term should also improve. The weak US dollar has made Hong Kong stocks and assets more attractive as funds continue to flow into Hong Kong's stock and property markets. With the new cabinet in place in Taiwan, President Ma seems to be enjoying a slight increase in popularity, but his recent decision to allow the Dalai Lama to visit Taiwan may adversely affect cross-strait relations in the near term. South Korea's economy has been steadily recovering and its valuation is still reasonable. Growing confidence in a domestic recovery, alongside ample global liquidity, may support capital inflows and the Singapore dollar's strength for a while more. In Malaysia, medium-term fiscal consolidation is a priority of the Najib Administration.

中國的貸款組合改善, 相信中、長期貸款質量亦會改善。美元疲弱使香港股市和資產變得更具吸引力, 資金繼續流入香港股市和樓市。隨著台灣新內閣就職, 馬總統的支持率似乎略為提升, 但他最近允許達賴喇嘛訪問台灣的決定可能會對兩岸關係造成一些短期的障礙。南韓經濟已逐步恢復, 其市場估值亦相當合理。對新加坡經濟復蘇信心上升, 和大量環球資金在等候, 都會在一段時間內支持著資金流入和新加坡貨幣升值。在馬來西亞, 鞏固中期財政是納吉政府的首要任務。

Fund Information 基金資料

Fund Size 基金資產值 : 319.15 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) : 14.9339

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 : 29.09%

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
29.35%	7.25%	N/A 不適用	10.32%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
29.35%	23.36%	N/A 不適用	49.34%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
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%	55.22%

Top 10 portfolio holdings 投資組合內十大資產

SAMSUNG ELECTRONICS	4.07%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	3.43%
CHINA MOBILE LTD 中國移動	3.04%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	2.81%
ICBC - H 中國工商銀行 - H	2.61%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	2.54%
HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業	2.15%
BANK OF CHINA LTD - H 中國銀行 - H	1.77%
CNOOC LTD 中國海洋石油	1.76%
CHINA SHENHUA ENERGY CO LTD - H 中國神華 - H	1.41%

BEA (MPF) Greater China Growth Fund

東亞(強積金)大中華增長基金

Investment Objectives 投資目標

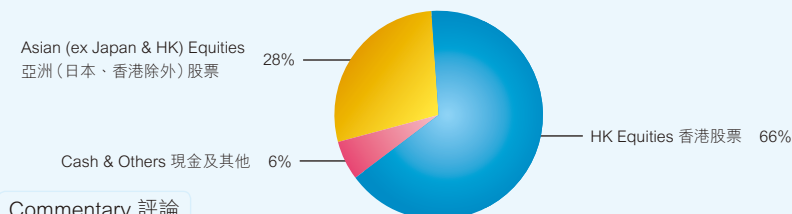
To provide investors with long-term capital growth within a controlled risk-return framework through investing mainly in listed securities of companies that derive or are expected to derive a significant portion of their revenues from goods produced or sold, investments made or services performed in 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 94%

Cash & Others 現金及其他 6%



Commentary 評論

China's loan mix has improved and loan quality over the medium to longer term should also improve. The weak US dollar has made Hong Kong stocks and assets more attractive as funds continue to flow into Hong Kong's stock and property markets. With the new cabinet in place in Taiwan, President Ma seems to be enjoying a slight increase in popularity, but his recent decision to allow the Dalai Lama to visit Taiwan may adversely affect cross-strait relations in the near term.

中國的貸款組合改善, 相信中、長期貸款質量將會改善。美元疲弱使香港股市和資產變得更具吸引力, 資金繼續流入香港股市和樓市。隨著台灣新內閣就職, 馬總統的支持率似乎略為提升, 但他最近允許達賴喇嘛訪問台灣的決定可能會對兩岸關係造成一些短期的障礙。

Fund Information 基金資料

Fund Size 基金資產值 : 386.48 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) : 11.4157

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 : N/A 不適用

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
25.58%	N/A 不適用	N/A 不適用	4.80%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
25.58%	N/A 不適用	N/A 不適用	14.16%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
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%	47.49%

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	4.59%
CHINA MOBILE LTD 中國移動	4.37%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	4.19%
ICBC - H 中國工商銀行 - H	3.93%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	3.85%
HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業	3.02%
BANK OF CHINA LTD - H 中國銀行 - H	2.93%
MEDIATEK INC 聯發科技	2.82%
CNOOC LTD 中國海洋石油	2.65%
CHINA SHENHUA ENERGY CO LTD - H 中國神華 - H	2.41%

BEA (MPF) Hong Kong Growth Fund

東亞(強積金)香港增長基金

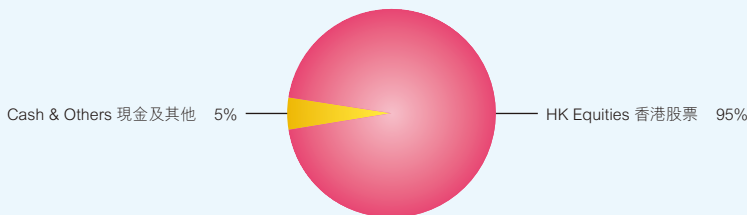
Investment Objectives 投資目標

To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in 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 95% Cash & Others 現金及其他 5%



Commentary 評論

China's loan mix has improved and loan quality over the medium to longer term should also improve. The weak US dollar has made Hong Kong stocks and assets more attractive as funds continue to flow into Hong Kong's stock and property markets.

Fund Information 基金資料

Fund Size 基金資產值 : 244.65 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) : 15.3687

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 : 28.98%

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
24.53%	9.18%	N/A 不適用	11.09%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
24.53%	30.15%	N/A 不適用	53.69%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
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%	45.94%

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 滙豐控股	8.09%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	7.16%
CHINA MOBILE LTD 中國移動	6.23%
BANK OF CHINA LTD - H 中國銀行 - H	4.83%
ICBC - H 中國工商銀行 - H	4.66%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	4.52%
SUN HUNG KAI PROPERTIES LTD 新鴻基地產	3.13%
CNOOC LTD 中國海洋石油	2.86%
PETROCHINA CO LTD - H 中國石油天然氣 - H	2.75%
CHINA SHENHUA ENERGY CO LTD - H 中國神華 - H	2.71%

中國的貸款組合改善，相信中、長期貸款質量將會改善。美元疲弱使香港股市和資產變得更具吸引力。資金繼續流入香港股市和樓市。

BEA (MPF) Japan Growth Fund

東亞(強積金)日本增長基金

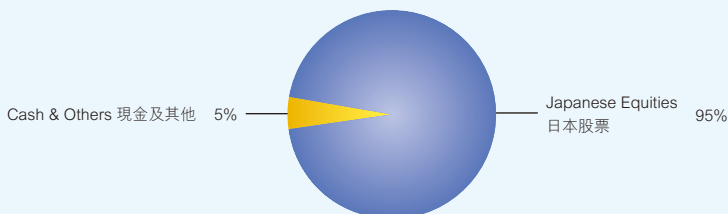
Investment Objectives 投資目標

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

Business confidence in Japan has improved for the second consecutive quarter, but the outlook for spending and profitability remains weak. Japan's core machinery orders hit a record low in July, a sign that capital spending may stay weak in the coming months and drag on the world's second largest economy as it crawls out of its deepest postwar recession.

Fund Information 基金資料

Fund Size 基金資產值 : 14.68 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) : 5.5937

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 : N/A 不適用

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
-15.98%	N/A 不適用	N/A 不適用	-18.59%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
-15.98%	N/A 不適用	N/A 不適用	-44.06%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
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%	1.81%

Top 10 portfolio holdings 投資組合內十大資產

TOYOTA MOTOR CORP	5.08%
CANON INC	3.60%
HONDA MOTOR CO LTD	2.92%
MITSUBISHI UFJ FINANCIAL GROUP	2.70%
TOSHIBA CORP	2.36%
EAST JAPAN RAILWAY CO	2.26%
SUMITOMO MITSUI FINANCIAL GROUP INC	2.26%
mitsui & co ltd	2.21%
RAKUTEN INC	2.04%
BRIDGESTONE CORP	1.75%

日本的商業信心連續兩季有所改善，但消費前景和盈利能力仍然疲弱。日本7月核心機械訂單創下新低紀錄，資本支出在今後幾個月可能持續疲軟，阻礙全球第2大經濟體系走出戰後最嚴重的經濟衰退。

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

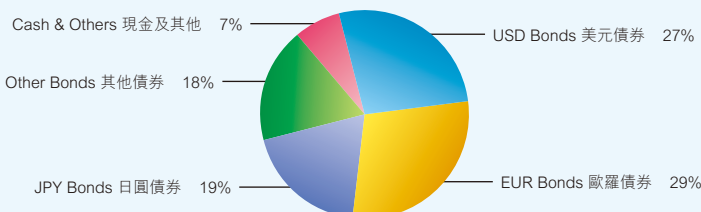
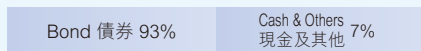
Fund Size 基金資產值 : 78.30 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st September, 2005
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.3421

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



Commentary 評論

Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 5.57%

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
8.93%	2.78%	N/A 不適用	0.83%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
8.93%	8.57%	N/A 不適用	3.42%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
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%	4.57%

Top 10 portfolio holdings 投資組合內十大資產

SWEDEN GOVT 5.25% 15/03/2011	1.85%
FRANCE GOVT 4.25% 25/10/2017	1.79%
GERMANY GOVT 2.25% 11/04/2014	1.62%
GERMANY GOVT 3.5% 07/04/2019	1.48%
EUROPEAN INVESTMENT BANK 01/09/2015	1.42%
JAPAN GOVT #285 1.7% 20/03/2017	1.25%
GERMANY GOVT 1.5% 10/06/2011	1.08%
FRANCE GOVT 3.75% 25/10/2019	1.00%
JAPAN GOVT #81 0.8% 20/03/2014	1.00%
US TREASURY 4.25% 15/01/2011	0.98%

政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。

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

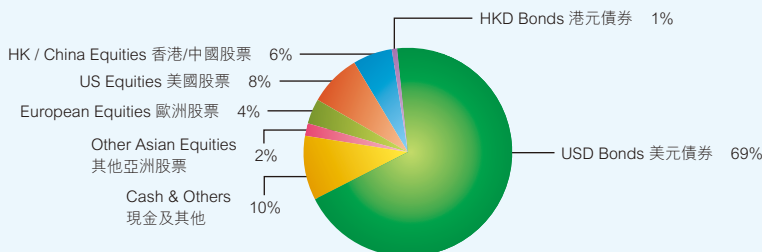
Fund Size 基金資產值 : 514.82 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st December, 2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 11.0004

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



Commentary 評論

Equities
 Positive stock market moves over the third quarter came despite mixed data and some concerns that the long equity rally may be running ahead of economic recovery. In the Eurozone, unemployment reached a 10-year high in August of 9.6%. In September, the European Central Bank decided to hold its key interest rate at 1% and indicated that it was not the time to withdraw stimulus measures. In China, the Purchasing Managers Index rose from 54.0 in August to 54.3 in September, the seventh consecutive month in which the gauge of Chinese manufacturing activity has indicated expansion. As weak data shows, the pace and scope of economic recovery remain uncertain.

Bonds
 Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 9.14%

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
8.70%	0.44%	1.68%	1.09%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
8.70%	1.34%	8.70%	10.00%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
-4.32%	-9.59%	14.01%	5.29%	0.53%	6.26%	6.54%	-18.39%	13.21%

Top 10 portfolio holdings 投資組合內十大資產

JPMORGAN CHASE & CO 3.7% 20/01/2015	3.00%
BANK OF AMERICA CORP 6% 01/09/2017	2.60%
GENERAL ELECTRIC CAPITAL CORP 6% 07/08/2019	2.50%
MORGAN STANLEY 6% 13/05/2014	2.50%
WACHOVIA CORP 5.25% 01/08/2014	2.00%
SVENSKA HANDELSBANKEN AB 2.875% 14/09/2012	1.70%
UNITED STATES TREASURY NOTE/BOND 0.875% 31/05/2011	1.70%
ALTRIA GROUP INC 9.7% 10/11/2018	1.60%
COMCAST CORP 6.3% 15/11/2017	1.40%
ANHEUSER-BUSCH INBEV SA 5.375% 15/11/2014	1.40%

股票
 儘管經濟數據好壞參半，和有人關注長期股市反彈可能走在經濟復蘇之前，第3季股市走勢強勁。在歐元區，8月失業率升至9.6%，為10年新高。歐洲央行在9月決定將主要利率維持在1%，並表示現時並非撤走刺激措施的好時機。中國的採購經理指數從8月的54.0上升至9月的54.3，為連續第7個月上升，顯示中國製造業活動已開始擴張。然而，疲弱的經濟數據顯示經濟復蘇的速度和範圍仍然不明朗。

債券
 政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。

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

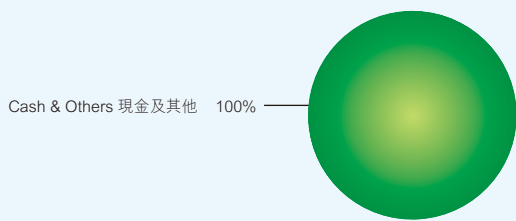
Investment Objectives 投資目標

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。

Portfolio Allocation 投資組合分佈

Cash & Others
現金及其他 100%



Commentary 評論

The weak US dollar has made Hong Kong stocks and assets more attractive as funds continue to flow into Hong Kong's stock and property markets. Local interbank rates have been steady to a touch softer because of abundant liquidity in the banking system and on the back of a lower US dollar LIBOR.

美元疲弱使香港股市和資產變得更具吸引力，資金繼續流入香港股市和樓市。由於銀行體系流動資金充裕和美元倫敦銀行同業拆息較弱，本地銀行同業拆息穩定下跌。

Fund Information 基金資料

Fund Size 基金資產值 : 816.14 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) : 12.7819

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 : 1.20%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 0.41%

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
0.52%	1.65%	1.74%	2.13%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
0.52%	4.40%	8.98%	20.42%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
3.00%	0.84%	0.20%	-0.02%	1.01%	2.63%	2.60%	1.23%	0.07%

Top 10 portfolio holdings 投資組合內十大資產

FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	8.97%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	8.89%
DAH SING BANK DEPOSITS 大新銀行存款	8.73%
RABOBANK GROUP DEPOSITS	8.70%
AUSTRALIA & NEW ZEALAND BANKING GROUP DEPOSITS	8.37%
CITIC KA WAH BANK DEPOSITS 中信嘉華銀行存款	8.23%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	8.03%
BANK OF TOKYO-MITSUBISHI UFJ DEPOSITS	8.01%
SUMITOMO MITSUI BANKING GROUP DEPOSITS	8.00%
COMMERZBANK AG DEPOSITS	7.38%

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 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個整月。(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。

Fund performance is calculated in HK\$ on 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

2211 1777

Website 網址

www.hkbea.com

With over 130 branches and SupremeGold Centres, BEA operates one of the largest banking networks in Hong Kong. 本行設有逾130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 30th September, 2009

東亞(強積金)行業計劃基金概覽 截至2009年9月30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 (Industry Scheme) Growth Fund

東亞(行業計劃)增長基金

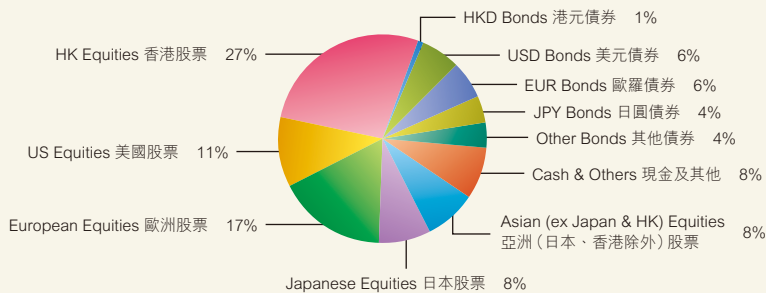
Investment Objectives 投資目標

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 71% Bond 債券 21% Cash & Others 現金及其他 8%



Commentary 評論

Equities
Positive stock market moves over the third quarter came despite mixed data and some concerns that the long equity rally may be running ahead of economic recovery. In the Eurozone, unemployment reached a 10-year high in August of 9.6%. In September, the European Central Bank decided to hold its key interest rate at 1% and indicated that it was not the time to withdraw stimulus measures. In China, the Purchasing Managers Index rose from 54.0 in August to 54.3 in September, the seventh consecutive month in which the gauge of Chinese manufacturing activity has indicated expansion. As weak data shows, the pace and scope of economic recovery remain uncertain.

Bonds
Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

Fund Information 基金資料

Fund Size 基金資產值：979.53 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)：15.0975

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：18.19%

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
11.17%	2.72%	8.32%	4.78%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
11.17%	8.39%	49.09%	50.98%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
-13.27%	-11.20%	28.28%	13.78%	11.11%	22.45%	18.34%	-33.75%	25.66%

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	4.05%
TRACKER FUND OF HONG KONG 盈富基金	2.89%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.73%
HSBC HOLDINGS PLC 滙豐控股	2.42%
iSHARES S&P EUROPE 350 INDEX FUND	1.61%
CHINA MOBILE LTD 中國移動	1.59%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.54%
iSHARES MSCI EMU INDEX FUND	1.29%
BANK OF CHINA LTD - H 中國銀行 - H 股	1.14%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H 股	1.12%

股票

儘管經濟數據好壞參半，和有人關注長期股市反彈可能走在經濟復蘇之前，第3季股市走勢強勁。在歐元區，8月失業率升至9.6%，為10年新高。歐洲央行在9月決定將主要利率維持在1%，並表示現時並非撤走刺激措施的好時機。中國的採購經理指數從8月的54.0上升至9月的54.3，為連續第7個月上升，顯示中國製造業活動已開始擴張。然而，疲弱的經濟數據顯示經濟復蘇的速度和範圍仍然不明朗。

債券

政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。



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。

Fund Information 基金資料

Fund Size 基金資產值
Million (HK\$) 百萬(港元) : 675.01

Launch Date 推出日期 : 1st December, 2000

NAV per unit (HK\$)
每單位資產淨值(港元) : 14.3775

Fund Descriptor 基金類型描述

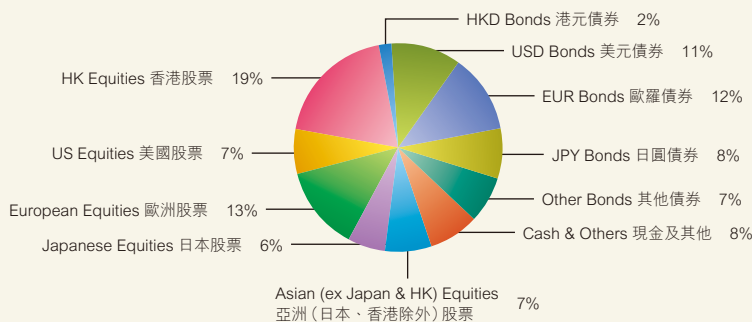
Mixed Assets Fund - Global - expected to invest 40% to 60% in equities and 40% to 60% in cash, debt securities and / or money market instruments.

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。

Portfolio Allocation 投資組合分佈

Equity 股票 52% Bond 債券 40% Cash & Others 現金及其他 8%

Fund Expense Ratio 基金開支比率 : 2.10%



Commentary 評論

Equities

Positive stock market moves over the third quarter came despite mixed data and some concerns that the long equity rally may be running ahead of economic recovery. In the Eurozone, unemployment reached a 10-year high in August of 9.6%. In September, the European Central Bank decided to hold its key interest rate at 1% and indicated that it was not the time to withdraw stimulus measures. In China, the Purchasing Managers Index rose from 54.0 in August to 54.3 in September, the seventh consecutive month in which the gauge of Chinese manufacturing activity has indicated expansion. As weak data shows, the pace and scope of economic recovery remain uncertain.

Bonds

Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 13.73%

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
11.07%	2.89%	6.51%	4.20%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
11.07%	8.92%	37.08%	43.78%

Calendar Year Return ² 曆年回報 ²									
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今	
-10.89%	-5.50%	22.29%	11.24%	5.84%	16.43%	13.16%	-24.81%	19.58%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.93%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.93%
TRACKER FUND OF HONG KONG 盈富基金	2.91%
iSHARES S&P EUROPE 350 INDEX FUND	2.31%
HSBC HOLDINGS PLC 滙豐控股	1.64%
iSHARES MSCI EMU INDEX FUND	1.64%
CHINA MOBILE LTD 中國移動	1.09%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.08%
BANK OF CHINA LTD - H 中國銀行 - H	0.79%
SWEDEN GOVT 5.25% 15/03/2011	0.77%

股票

儘管經濟數據好壞參半，和有人關注長期股市反彈可能走在經濟復蘇之前，第3季股市走勢強勁。在歐元區，8月失業率升至9.6%，為10年新高。歐洲央行在9月決定將主要利率維持在1%，並表示現時並非撤走刺激措施的好時機。中國的採購經理指數從8月的54.0上升至9月的54.3，為連續第7個月上升，顯示中國製造業活動已開始擴張。然而，疲弱的經濟數據顯示經濟復蘇的速度和範圍仍然不明朗。

債券

政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。

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 32% Bond 債券 59% Cash & Others 現金及其他 9%

Fund Information 基金資料

Fund Size 基金資產值
Million (HK\$) 百萬(港元) : 937.87
Launch Date 推出日期 : 1st December, 2000
NAV per unit (HK\$)
每單位資產淨值(港元) : 14.5167

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

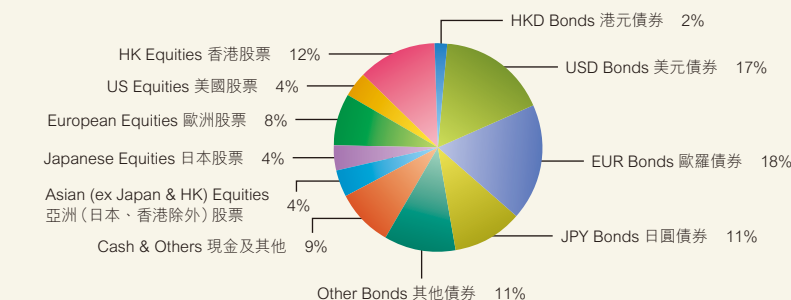
Annualised Return 年度回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
11.43%	3.32%	5.39%	4.31%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
11.43%	10.29%	30.04%	45.17%

Calendar Year Return ² 曆年回報 ²								
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今
-6.69%	1.22%	16.65%	9.38%	2.23%	11.95%	9.54%	-16.09%	14.39%

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.57%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.93%
TRACKER FUND OF HONG KONG 盈富基金	2.90%
iSHARES S&P EUROPE 350 INDEX FUND	2.45%
iSHARES MSCI EMU INDEX FUND	1.59%
SWEDEN GOVT 5.25% 15/03/2011	1.18%
FRANCE GOVT 4.25% 25/10/2017	1.14%
GERMANY GOVT 2.25% 11/04/2014	1.09%
GERMANY GOVT 3.5% 07/04/2019	0.98%
HSBC HOLDINGS PLC 滙豐控股	0.92%



Commentary 評論

Equities

Positive stock market moves over the third quarter came despite mixed data and some concerns that the long equity rally may be running ahead of economic recovery. In the Eurozone, unemployment reached a 10-year high in August of 9.6%. In September, the European Central Bank decided to hold its key interest rate at 1% and indicated that it was not the time to withdraw stimulus measures. In China, the Purchasing Managers Index rose from 54.0 in August to 54.3 in September, the seventh consecutive month in which the gauge of Chinese manufacturing activity has indicated expansion. As weak data shows, the pace and scope of economic recovery remain uncertain.

Bonds

Government bonds rallied alongside global equities, reflecting investor uncertainty as to the future of the recovery. In the US, investors have become increasingly concerned that the Federal Reserve may begin its exit strategy and start to tighten monetary policy and eventually start raising interest rates. In Europe, GDP data released in mid-August showed that both the French and German economies had officially emerged from recession in 2Q09, reducing demand for the safety of government debt. The bond market will undergo an extended period of consolidation due to a lack of market direction.

股票

儘管經濟數據好壞參半，和有人關注長期股市反彈可能走在經濟復蘇之前，第3季股市走勢強勁。在歐元區，8月失業率升至9.6%，為10年新高。歐洲央行在9月決定將主要利率維持在1%，並表示現時並非撤走刺激措施的好時機。中國的採購經理指數從8月的54.0上升至9月的54.3，為連續第7個月上升，顯示中國製造業活動已開始擴張。然而，疲弱的經濟數據顯示經濟復蘇的速度和範圍仍然不明朗。

債券

政府債券和環球股市同時反彈，反映投資者不肯定未來經濟是否復蘇。在美國，投資者越來越擔心聯儲局可能開始撤資，並推行緊縮貨幣政策，最終提高利率。在歐洲，法國和德國在8月中旬公佈的國內生產總值數據均顯示，經濟在09年第2季度已正式擺脫衰退，遂減少對安全性較高的政府債券的需求。由於缺乏市場方向，債券市場整固期持續。

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 : 939.48 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) : 12.2753

Fund Descriptor 基金類型描述

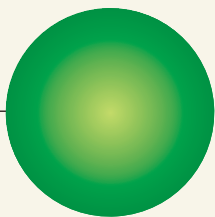
Money Market Fund - Hong Kong
貨幣市場基金 — 香港

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%



Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 0.42%

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
0.46%	1.84%	1.92%	1.81%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
0.46%	5.62%	9.99%	17.20%

Calendar Year Return ² 曆年回報 ²									
2001	2002	2003	2004	2005	2006	2007	2008	Year to Date 年初至今	
3.11%	1.03%	0.29%	-0.03%	1.01%	2.81%	2.98%	1.18%	0.06%	

Top 10 portfolio holdings 投資組合內十大資產

FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	8.96%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	8.96%
CITIC KA WAH BANK DEPOSITS 中信嘉華銀行存款	8.66%
DAH SING BANK DEPOSITS 大新銀行存款	8.63%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	8.54%
RABOBANK GROUP DEPOSITS	8.44%
AUSTRALIA & NEW ZEALAND BANKING GROUP DEPOSITS	8.17%
COMMERZBANK AG DEPOSITS	7.69%
BANK OF TOKYO-MITSUBISHI UFJ DEPOSITS	7.40%
SUMITOMO MITSUI BANKING GROUP DEPOSITS	7.39%

Commentary 評論

The weak US dollar has made Hong Kong stocks and assets more attractive as funds continue to flow into Hong Kong's stock and property markets. Local interbank rates have been steady to a touch softer because of abundant liquidity in the banking system and on the back of a lower US dollar LIBOR.

美元疲弱使香港股市和資產變得更具吸引力，資金繼續流入香港股市和樓市。由於銀行體系流動資金充裕和美元倫敦銀行同業拆息較弱，本地銀行同業拆息穩定下跌。

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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Website 網址

www.hkbea.com

With over 130 branches and SupremeGold Centres, BEA operates one of the largest banking networks in Hong Kong. 本行設有逾130間分行及顯卓理財中心，銀行網絡為全港最大之一。