

BEA (MPF) Master Trust Scheme Fund Fact Sheet as at 31st March, 2010

東亞(強積金)集成信託計劃基金概覽 截至2010年3月31日

IMPORTANT :

- BEA (MPF) Master Trust Scheme offers different Constituent Funds (i) investing in one or more 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) 投資於一個或以上的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

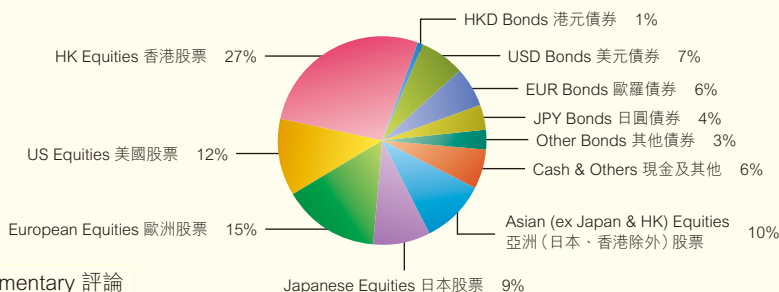
Investment Objectives 投資目標

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 73%	Bond 債券 21%	Cash & Others 現金及其他 6%
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Commentary 評論

- Equities**
- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
 - The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
 - Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.
- Bonds**
- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
 - Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
 - The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Information 基金資料

Fund Size 基金資產值 : 2,360.20 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) : 15.2586

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 : 18.17%

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
37.68%	-0.26%	6.48%	4.64%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
37.68%	-0.79%	36.86%	52.59%

Calendar Year Return ² 曆年回報 ²								
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今
-11.00%	27.80%	13.45%	10.65%	22.00%	17.49%	-33.91%	28.98%	0.41%

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.83%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	3.08%
TRACKER FUND OF HONG KONG 盈富基金	2.61%
iSHARES MSCI EMU INDEX FUND	2.07%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.85%
HSBC HOLDINGS PLC 滙豐控股	1.84%
iSHARES S&P EUROPE 350 INDEX FUND	1.29%
CHINA MOBILE LTD 中國移動	1.25%
ICBC - H 中國工商銀行 - H	1.20%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	1.18%

股票

- 截至2010年第1季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
- 德國經濟首季度收縮0.4%，而美國國內生產總值增長從前一季度的5.6%放緩至2.4%。相反，中國經濟在2010年首季度增長11.9%。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。

債券

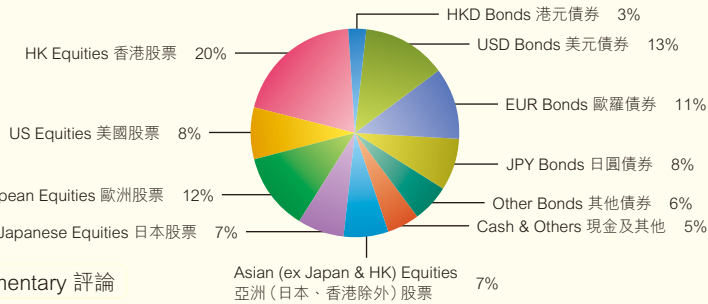
- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

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 41% Cash & Others 現金及其他 5%



Commentary 評論

Equities

- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
- The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
- Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.

Bonds

- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
- Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
- The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Information 基金資料

Fund Size 基金資產值 : 1,192.66 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) : 14.6399

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 : 13.74%

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
28.73%	0.75%	5.09%	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
28.73%	2.28%	28.18%	46.40%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
-5.22%	21.79%	10.85%	5.60%	16.00%	12.85%	-25.04%	21.73%	0.34%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.67%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.96%
TRACKER FUND OF HONG KONG 盈富基金	2.75%
iSHARES S&P EUROPE 350 INDEX FUND	2.31%
iSHARES MSCI EMU INDEX FUND	2.27%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.26%
HSBC HOLDINGS PLC 滙豐控股	1.25%
CHINA MOBILE LTD 中國移動	0.85%
ICBC - H 中國工商銀行 - H	0.82%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	0.81%

股票

- 截至2010年第1季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
- 德國經濟首季度收縮0.4%，而美國國內生產總值增長從前一季度的5.6%放緩至2.4%。相反，中國經濟在2010年首季度增長11.9%。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。

債券

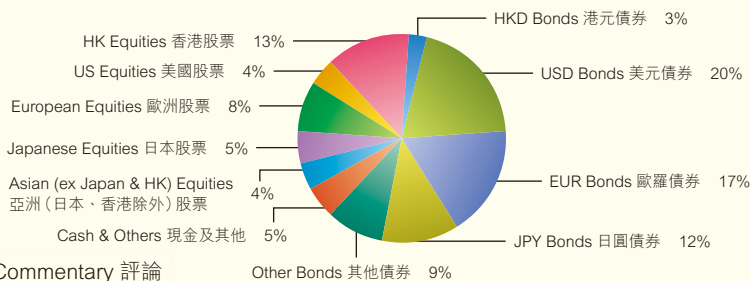
- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

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 61% Cash & Others 現金及其他 5%



Commentary 評論

Equities

- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
- The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
- Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.

Bonds

- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
- Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
- The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Information 基金資料

Fund Size 基金資產值 : 1,250.36 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) : 14.5064

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 : 9.89%

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
20.83%	1.58%	4.08%	4.07%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
20.83%	4.81%	22.14%	45.06%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
0.77%	16.26%	8.90%	1.91%	11.45%	8.96%	-16.09%	15.53%	0.17%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.23%
iSHARES S&P EUROPE 350 INDEX FUND	2.62%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.61%
TRACKER FUND OF HONG KONG 盈富基金	2.53%
iSHARES MSCI EMU INDEX FUND	2.32%
GERMANY GOVT 2.5% 10/10/2014	1.34%
GERMANY GOVT 3.25% 04/01/2020	1.09%
FRANCE GOVT 4.25% 25/10/2017	1.07%
EUROPEAN INVESTMENT BANK 01/09/2015	0.98%
US TREASURY 0.875% 31/01/2012	0.95%

股票

- 截至2010年第1季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
- 德國經濟首季度收縮0.4%，而美國國內生產總值增長從前一季度的5.6%放緩至2.4%。相反，中國經濟在2010年首季度增長11.9%。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。

債券

- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

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To achieve long-term capital appreciation within a controlled risk-return framework through investment 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，亦有少量比重投資全球債券/貨幣市場，在波動程度備受管理範圍內，盡量為投資提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值 : 0.54 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 4th January, 2010
 NAV per unit (HK\$) 每單位資產淨值(港元) : 9.9247

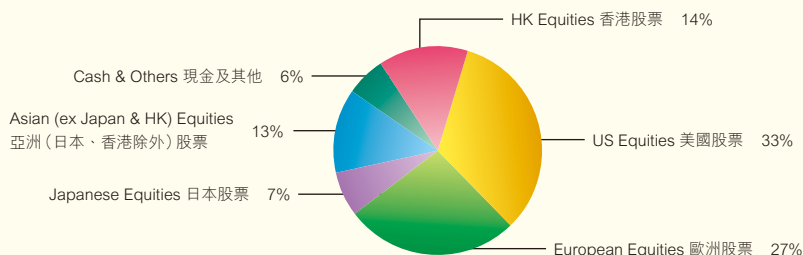
Fund Descriptor 基金類型描述

Equity Fund - Global
 股本證券基金 — 環球

Portfolio Allocation 投資組合分佈

Equity 股票 94% Cash & Others 現金及其他 6%

Fund Expense Ratio⁶ 基金開支比率⁶ : N/A 不適用



Commentary 評論

Equities

- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
- The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
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Bonds

- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
- Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
- The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : N/A 不適用

Fund Performance⁵ 基金表現⁵

Annualised Return 年度回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

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

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	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	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	

Top 10 portfolio holdings 投資組合內十大資產

AES CORPORATION	1.56%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.50%
ICBC - H 中國工商銀行 - H	1.35%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	1.16%
CHINA MOBILE LTD 中國移動	1.12%
ROCHE HOLDING AG	1.11%
CNOOC LTD 中國海洋石油	1.06%
AFLAC INC	1.05%
AETNA INC	0.92%
SEARS HOLDINGS CORPORATION	0.92%

股票

- 截至 2010 年第 1 季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
- 德國經濟首季度收縮 0.4%，而美國國內生產總值增長從前一季度的 5.6% 放緩至 2.4%。相反，中國經濟在 2010 年首季度增長 11.9%。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。

債券

- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

Investment Objectives 投資目標

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

透過主要以歐洲股票為投資對象，亦有少量比重投資歐洲及其他債券/貨幣市場，在波動程度備受管理範圍內，盡量為投資提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值 : 0.32 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 4th January, 2010
 NAV per unit (HK\$) 每單位資產淨值(港元) : 9.241

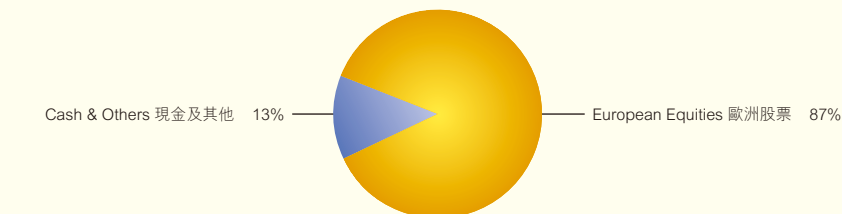
Fund Descriptor 基金類型描述

Equity Fund - Europe
 股本證券基金 — 歐洲

Portfolio Allocation 投資組合分佈

Equity 股票 87% Cash & Others 現金及其他 13%

Fund Expense Ratio⁶ 基金開支比率⁶ : N/A 不適用



Commentary 評論

- The unemployment rate in the Eurozone rose to 10% in February, while the Consumer Price Index increased 1.5% in March YoY, after a 0.9% gain in February. Inflation accelerated more than economists had forecasted, mainly due to higher food and oil prices.
- Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.
- In the UK, 4Q09 GDP was revised upwards from a rise of 0.3% to 0.4%. The year-over-year reading for the 4Q09 GDP was also revised upwards to a smaller contraction of 3.1% versus the 3.3% slide previously announced.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : N/A 不適用

Fund Performance⁵ 基金表現⁵

Annualised Return 年度回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

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

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	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	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	

Top 10 portfolio holdings 投資組合內十大資產

ROCHE HOLDING AG	3.57%
SANOFI-AVENTIS SA	2.40%
SAP AG	2.05%
VODAFONE GROUP PLC	2.04%
UNILEVER NV	2.04%
TOTAL SA	1.86%
TESCO PLC	1.83%
SIEMENS AG	1.65%
ROYAL DUTCH SHELL PLC	1.63%
REED ELSEVIER NV	1.56%

- 歐元區的 2 月失業率升至 10%，而消費物價指數繼 2 月錄得 0.9% 升幅後，3 月的消費物價指數比去年同期上升 1.5%。通脹加速較經濟學家的預測為快，主要原因是食品及石油價格上漲。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。
- 英國方面，當地國內生產總值於 2009 年第 4 季的增長率，由原來公佈的 0.3% 上調至 0.4%，而其收縮幅度亦由之前公佈的按年比較 3.3% 下調至 3.1%。

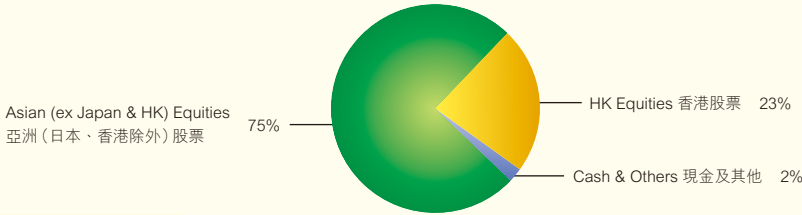
Investment Objectives 投資目標

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%
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Commentary 評論

- Given the relatively rapid pickup in inflation, we expect the Chinese government to continue employing quantitative tightening measures (such as raising the reserve requirement ratio and lending curbs).
- Although recent economic data in Taiwan continue to show strength in the recovery trend, and while Premier Wen expressed his strong commitment to the signing of the Cross-Strait Economic Cooperation Framework Agreement, we believe that much of the good news has been priced in the market.
- The Korean won should appreciate gradually against the US dollar in 2010 as (1) the dollar supply declines due to the South Korea's shrinking current account surplus, and (2) efforts by the Korean government to stabilise foreign exchange rates take effect.
- The economies of Singapore and Malaysia are in good condition, and are expected to experience GDP growth in 2010, while in Thailand, political issues are still a main concern.

Fund Information 基金資料

Fund Size 基金資產值 : 376.30 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) : 15.9447

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 : 29.40%

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
66.18%	2.72%	N/A 不適用	10.71%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
66.18%	8.37%	N/A 不適用	59.45%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
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%	-0.62%	

Top 10 portfolio holdings 投資組合內十大資產

SAMSUNG ELECTRONICS	4.19%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	3.36%
ICBC - H 中國工商銀行 - H	3.27%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	2.91%
CHINA MOBILE LTD 中國移動	2.85%
HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業	2.35%
CNOOC LTD 中國海洋石油	2.34%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	2.00%
PING AN INSURANCE - H 中國平安 - H	1.39%
TENCENT HOLDINGS 騰訊控股	1.22%

- 鑒於通脹回升步伐相對急速, 我們預期中國政府將會繼續採用量化收縮政策工具, 如提高存款準備金率及壓抑借貸。
- 雖然台灣近期的經濟數據持續顯示當地復蘇趨勢強勁, 以及溫總理表示高度重視促成兩岸經濟合作架構協議的簽訂, 但我們相信市場價格已反映大部分的利好消息。
- 韓圓兌美元可望於2010年逐步攀升, 原因包括: (1) 在南韓的經常賬盈餘持續縮減之下, 美元供應將會回落; (2) 南韓政府努力穩定外匯匯率的措施逐漸生效。
- 新加坡和馬來西亞的經濟狀況良好, 預期年內國內生產總值將出現增長, 而泰國的政治問題仍為主要憂慮。

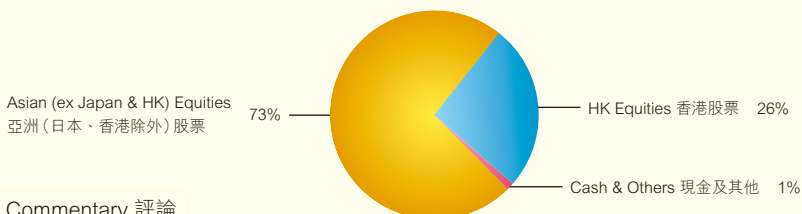
Investment Objectives 投資目標

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 99%	Cash & Others 現金及其他 1%
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Commentary 評論

- Given the relatively rapid pickup in inflation, we expect the Chinese government to continue employing quantitative tightening measures (such as raising the reserve requirement ratio and lending curbs).
- Hong Kong property prices rose between 5 and 6% in 1Q10, thanks to low interest rates and abundant liquidity in the market. Macro data still favours Hong Kong's property sector with improving consumption sentiment and a healthy job market.
- Although recent economic data in Taiwan continue to show strength in the recovery trend, and while Premier Wen expressed his strong commitment to the signing of the Cross-Strait Economic Cooperation Framework Agreement, we believe that much of the good news has been priced in the market.

Fund Information 基金資料

Fund Size 基金資產值 : 483.01 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) : 12.2304

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 : 30.26%

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
57.23%	4.07%	N/A 不適用	6.25%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
57.23%	12.73%	N/A 不適用	22.30%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	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	3.97%	40.05%	-46.84%	60.70%	-1.67%	

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	4.05%
ICBC - H 中國工商銀行 - H	3.94%
CNOOC LTD 中國海洋石油	3.93%
HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業	3.72%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	3.69%
CHINA MOBILE LTD 中國移動	3.54%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	3.22%
MEDIATEK INC 聯發科技	2.17%
TENCENT HOLDINGS 騰訊控股	2.14%
BOC HK (HOLDINGS) Ltd. 中銀香港	1.96%

- 鑒於通脹回升步伐相對急速, 我們預期中國政府將會繼續採用量化收縮政策工具, 如提高存款準備金率及壓抑借貸。
- 受惠於低利率及市場流動資金充裕, 香港物業價格於今年第一季的升幅達5至6%。基於消費情緒及就業市場持續改善, 宏觀數據仍然利好香港物業市場。
- 雖然台灣近期的經濟數據持續顯示當地復蘇趨勢強勁, 以及溫總理表示高度重視促成兩岸經濟合作架構協議的簽訂, 但我們相信市場價格已反映大部分的利好消息。

BEA (MPF) Hong Kong Growth Fund

東亞(強積金)香港增長基金

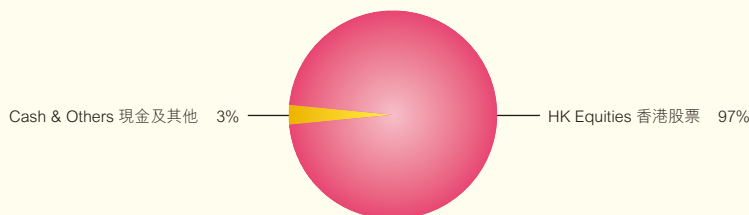
Investment Objectives 投資目標

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 97% Cash & Others 現金及其他 3%



Commentary 評論

- Hong Kong property prices rose between 5 and 6% in 1Q10, thanks to low interest rates and abundant liquidity in the market. Macro data still favours Hong Kong's property sector with improving consumption sentiment and a healthy job market.
- The return of inflation, up 1% in January and 2.8% in February, will push Hong Kong's real interest rate into negative territory, which should bode well for Hong Kong's property prices. Potential RMB appreciation could intensify inflationary pressure in the future.

Fund Information 基金資料

Fund Size 基金資產值 : 298.10 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) : 16.2717

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 : 29.32%

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
58.45%	4.76%	N/A 不適用	11.21%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
58.45%	14.96%	N/A 不適用	62.72%

Calendar Year Return ² 曆年回報 ²								
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今
NA 不適用	NA 不適用	NA 不適用	-0.69%	37.87%	43.40%	-46.37%	56.74%	-1.42%

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	7.18%
HSBC HOLDINGS PLC 滙豐控股	6.45%
ICBC - H 中國工商銀行 - H	5.32%
CHINA MOBILE LTD 中國移動	5.10%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	4.64%
CNOOC LTD 中國海洋石油	3.65%
BANK OF CHINA LTD - H 中國銀行 - H	3.08%
SUN HUNG KAI PROPERTIES LTD 新鴻基地產	2.82%
PETROCHINA CO LTD - H 中國石油天然氣 - H	2.55%
PING AN INSURANCE - H 中國平安 - H	2.33%

- 受惠於低利率及市場流動資金充裕，香港物業價格於今年第1季的升幅達5至6%。基於消費情緒及就業市場持續改善，宏觀數據仍然利好香港物業市場。
- 通脹回升，於1月及2月的升幅分別達1%及2.8%，推使香港的實際利率進入負利率局面，而這亦將有利於香港的物業價格。未來，人民幣的升值潛力或會令香港面對更大的通脹壓力。

BEA (MPF) Japan Growth Fund

東亞(強積金)日本增長基金

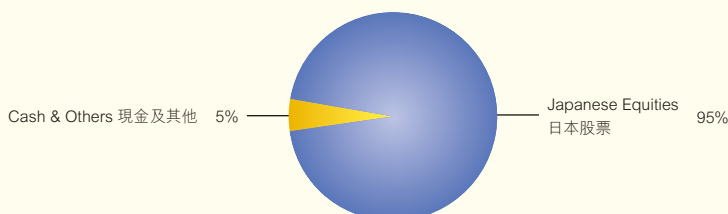
Investment Objectives 投資目標

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

- The Hatoyama Administration's stimulus plan appears to have revived domestic consumption as consumer confidence advanced for a second straight month. Japan's economy added more jobs this past January than it has in over three decades – sending the unemployment rate to a 10-month low of 4.9%.
- Data in 1Q10 indicated that the economy continued to show gradual improvement, with employment, exports, and GDP all showing positive growth, but the road to a stable recovery is still fragile.
- Japan's Consumer Price Index fell 1.2% in February YoY, making it the 12th consecutive month of decline. The fall in the index indicates that deflation remained the most severe problem in the country.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 21.08%

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
28.39%	-17.14%	N/A 不適用	-14.80%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
28.39%	-43.11	N/A 不適用	-41.28%

Calendar Year Return ² 曆年回報 ²								
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今
NA 不適用	NA 不適用	NA 不適用	NA 不適用	2.19%	-8.18%	-41.44%	-0.03%	6.89%

Top 10 portfolio holdings 投資組合內十大資產

TOYOTA MOTOR CORP	4.68%
MITSUBISHI UFJ FINANCIAL GROUP INC	3.70%
SUMITOMO MITSUI FINANCIAL GROUP INC	3.49%
CANON INC	3.41%
MITSUI & CO LTD	3.26%
HONDA MOTOR CO LTD	3.25%
SONY CORP	3.03%
EAST JAPAN RAILWAY CO	2.23%
NOMURA HOLDINGS INC	2.19%
BRIDGESTONE CORP	1.93%

- 鳩山政府的經濟刺激計劃似乎已經恢復國內消費，消費者信心連續第2個月上升。日本經濟在今年1月增加了30年來最多職位，失業率為4.9%，10個月的低位。
- 2010年第1季數據顯示日本經濟繼續逐步改善，就業情況、出口及國內生產總值均出現正增長，惟離穩步復蘇之路仍有一段距離。
- 日本的2月消費物價指數較去年同期下跌1.2%，連續第12個月出現跌勢，顯示通縮依然是日本最嚴峻的問題。

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

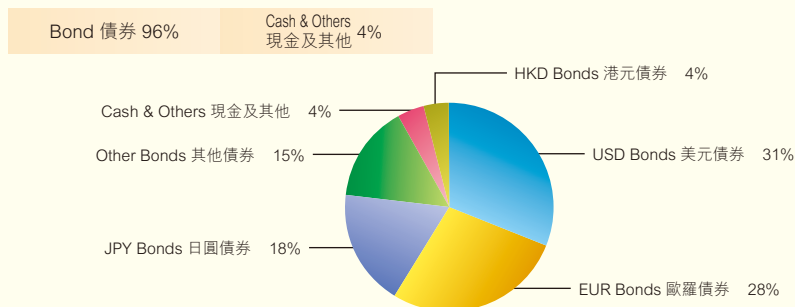
Fund Size 基金資產值 : 86.49 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st September, 2005
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.321

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

- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
- Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
- The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 5.80%

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
8.76%	2.39%	N/A 不適用	0.69%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
8.76%	7.33%	N/A 不適用	3.21%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
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%	0.10	

Top 10 portfolio holdings 投資組合內十大資產

GERMANY GOVT 2.5%	10/10/2014	1.97%
FRANCE GOVT 4.25%	25/10/2017	1.73%
GERMANY GOVT 3.25%	04/01/2020	1.68%
EUROPEAN INVESTMENT BANK	01/09/2015	1.50%
JAPAN GOVT 28/04/2010		1.38%
SWEDEN GOVT 5.25%	15/03/2011	1.35%
GERMANY GOVT 1%	16/03/2012	1.30%
JAPAN GOVT 1.7%	20/03/2017	1.20%
NORWEGIAN GOVT 6%	16/05/2011	1.19%
GERMANY GOVT 3.75%	04/01/2015	1.19%

- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

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率保證。

Fund Information 基金資料

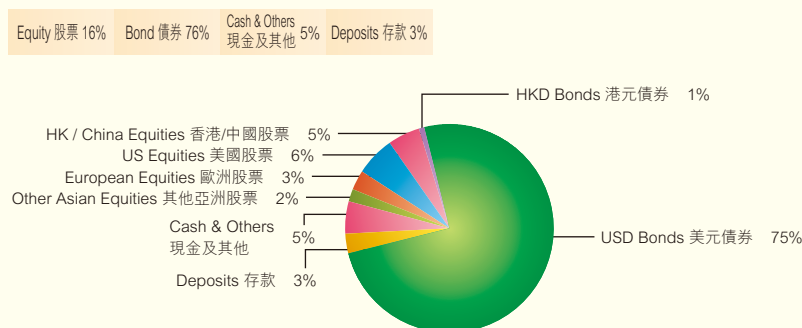
Fund Size 基金資產值 : 545.57 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st December, 2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 11.3638

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
- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
 - The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
 - Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.
- Bonds
- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
 - Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
 - The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 9.16%

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
20.67%	0.18%	2.07%	1.38%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
20.67%	0.53%	10.80%	13.64%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
-9.59%	14.01%	5.29%	0.53%	6.26%	6.54%	-18.39%	15.34%	1.39%	

Top 10 portfolio holdings 投資組合內十大資產

BANK OF AMERICA CORP 6%	2.20%
WACHOVIA CORP 5.25%	2.00%
ROYAL BANK OF SCOTLAND GROUP P 4.875%	1.60%
GENERAL ELECTRIC CAPITAL CORP 6%	1.60%
CITIGROUP INC 5.625%	1.50%
NORDEA BANK NORGE ASA 3.7%	1.50%
BANK OF NOVA SCOTIA 2.25%	1.40%
CITIGROUP INC 6.01%	1.30%
ALTRIA GROUP INC 9.7%	1.30%
KRAFT FOODS INC 5.375%	1.20%

- 股票
- 截至 2010 年第 1 季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
 - 德國經濟首季度收縮 0.4%，而美國國內生產總值增長從前一季度的 5.6% 放緩至 2.4%。相反，中國經濟在 2010 年首季度增長 11.9%。
 - 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。
- 債券
- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
 - 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
 - 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

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 : 827.23 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) : 12.8025

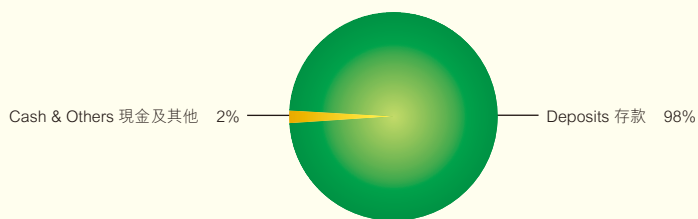
Fund Descriptor 基金類型描述

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

Fund Expense Ratio 基金開支比率 : 1.20%

Portfolio Allocation 投資組合分佈

Cash & Others 現金及其他 2%
 Deposits 存款 98%



Commentary 評論

- Hong Kong property prices rose between 5 and 6% in 1Q10, thanks to low interest rates and abundant liquidity in the market. Macro data still favours Hong Kong's property sector with improving consumption sentiment and a healthy job market.
- 受惠於低利率及市場流動資金充裕，香港物業價格於今年第一季的升幅達 5 至 6%。基於消費情緒及就業市場持續改善，宏觀數據仍然利好香港物業市場。
- The return of inflation, up 1% in January and 2.8% in February, will push Hong Kong's real interest rate into negative territory, which should bode well for Hong Kong's property prices.
- 通脹回升，於 1 月及 2 月的升幅分別達 1% 及 2.8%，推使香港的實際利率進入負利率局面，而這亦將有利於香港的物業價格。

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
0.02%	1.22%	1.74%	2.02%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
0.02%	3.69%	9.00%	20.54%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
0.84%	0.20%	-0.02%	1.01%	2.63%	2.60%	1.23%	0.08%	0.003%	

Top 10 portfolio holdings 投資組合內十大資產

COMMERZBANK AG DEPOSITS	9.01%
CHONG HING BANK DEPOSITS 創興銀行存款	9.00%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	8.99%
DAH SING BANK DEPOSITS 大新銀行存款	8.99%
SUMITOMO MITSUI BANKING GROUP DEPOSITS	8.98%
BANK OF TOKYO-MITSUBISHI UFJ DEPOSITS	8.94%
CITIC KA WAH BANK DEPOSITS 中信嘉華銀行存款	8.94%
FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	8.88%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	8.78%
AUSTRALIA & NEW ZEALAND BANKING GROUP DEPOSITS	8.28%

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算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。
- 5 Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months.
5 成分基金必須有最少6個月的投資往績紀錄，方會呈列業績表現資料。
- 6 It is not necessary to show a fund expense ratio for a constituent fund where the period between the reporting date of the fund fact sheet and the inception date for the fund is less than 2 years.
6 如成分基金的基金便覽匯報日與基金的成立日期相隔不足兩年，則無須提供基金的基金開支比率。

The other Fund Fact Sheet will be distributed to members through electronic mail in November 2010. Members can also obtain a copy by visiting www.hkbea.com or by calling the BEA (MPF) Hotline.

另一份基金概覽將於2010年11月份內，透過電郵發佈給成員。成員亦可登入東亞銀行網頁 www.hkbea.com 下載或致電東亞(強積金)熱線索取基金概覽。

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

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。

BEA (MPF) Industry Scheme Fund Fact Sheet as at 31st March, 2010

東亞(強積金)行業計劃基金概覽 截至2010年3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

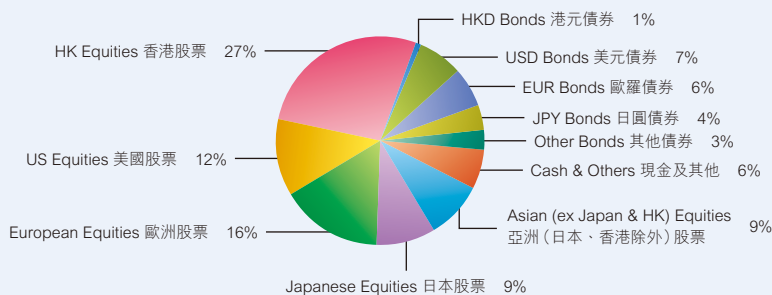
Investment Objectives 投資目標

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 73% Bond 債券 21% Cash & Others 現金及其他 6%



Commentary 評論

- Equities**
- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
 - The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
 - Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.
- Bonds**
- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
 - Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
 - The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Information 基金資料

Fund Size 基金資產值 : 1,072.34 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) : 15.6454

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 : 18.28%

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
38.11%	0.20%	6.95%	4.92%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
38.11%	0.59%	39.93%	56.45%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
-11.20%	28.28%	13.78%	11.11%	22.45%	18.34%	-33.75%	29.60%	0.48%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.77%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	3.10%
TRACKER FUND OF HONG KONG 盈富基金	2.45%
iSHARES MSCI EMU INDEX FUND	2.23%
HSBC HOLDINGS PLC 滙豐控股	1.85%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.85%
iSHARES S&P EUROPE 350 INDEX FUND	1.50%
CHINA MOBILE LTD 中國移動	1.25%
ICBC - H 中國工商銀行 - H	1.20%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	1.18%

股票

- 截至2010年第1季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
- 德國經濟首季度收縮0.4%，而美國國內生產總值增長從前一季度的5.6%放緩至2.4%。相反，中國經濟在2010年首季度增長11.9%。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。

債券

- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。



BEA 東亞銀行

BEA (Industry Scheme) Balanced Fund

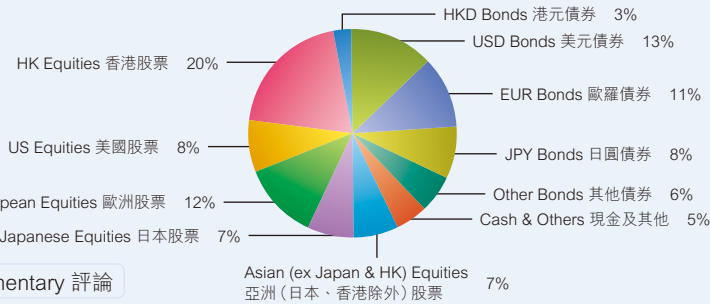
東亞(行業計劃)均衡基金

Investment Objectives 投資目標

To achieve a stable rate of return with an opportunity for capital appreciation through a balanced weighting of investments in global equities and debt securities. 透過平均投資於全球股票及債券市場，為投資帶來平穩增長；同時亦提供資本增值機會。

Portfolio Allocation 投資組合分佈

Equity 股票 54% Bond 債券 41% Cash & Others 現金及其他 5%



Commentary 評論

Equities

- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
- The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
- Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.

Bonds

- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
- Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
- The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Information 基金資料

Fund Size 基金資產值 : 724.35 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) : 14.7457

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 : 13.83%

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
29.13%	1.05%	5.40%	4.25%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
29.13%	3.19%	30.11%	47.46%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
-5.50%	22.29%	11.24%	5.84%	16.43%	13.16%	-24.81%	22.15%	0.40%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.94%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	3.20%
TRACKER FUND OF HONG KONG 盈富基金	3.03%
iSHARES MSCI EMU INDEX FUND	2.45%
iSHARES S&P EUROPE 350 INDEX FUND	2.28%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.24%
HSBC HOLDINGS PLC 滙豐控股	1.24%
CHINA MOBILE LTD 中國移動	0.84%
ICBC - H 中國工商銀行 - H	0.81%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	0.79%

股票

- 截至2010年第1季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
- 德國經濟首季度收縮0.4%，而美國國內生產總值增長從前一季度的5.6%放緩至2.4%。相反，中國經濟在2010年首季度增長11.9%。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。

債券

- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

BEA (Industry Scheme) Stable Fund

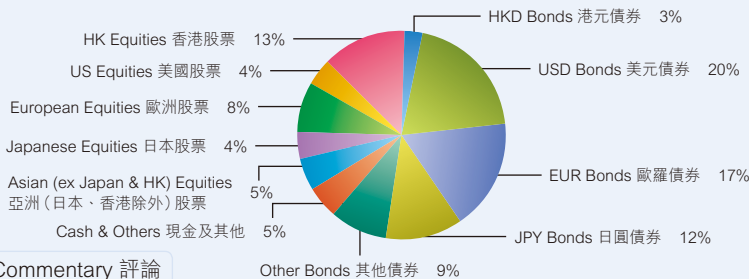
東亞(行業計劃)平穩基金

Investment Objectives 投資目標

To minimise short-term capital risk with moderate capital growth over the long term through a higher weighting of investments in global debt securities to provide steady income and lower exposure to global equities to provide modest potential for capital appreciation. 透過偏重投資於全球債券市場及較少比重投資於全球股票市場，為投資盡量減低短期資本波動，以維持穩定的資本價值及賺取平穩收益，同時亦提供若干長遠資本增值潛力。

Portfolio Allocation 投資組合分佈

Equity 股票 34% Bond 債券 61% Cash & Others 現金及其他 5%



Commentary 評論

Equities

- Most of the world's major equity indices ended 1Q10 in positive territory, and there are signs that economic activity is increasing worldwide.
- The German economy contracted by 0.4% in 1Q, while GDP growth in the US slowed to 2.4% from 5.6% in the previous quarter. In contrast, China's economy expanded by 11.9% in 1Q10.
- Heavily indebted Greece won a major pledge of financial support from euro-using nations and the International Monetary Fund in a deal that aims to prevent the government debt crisis from undermining the European economy and the euro currency.

Bonds

- Risk appetite and liquidity continue to improve in the global bond markets as the global economy continues to recover.
- Renewed tensions surrounding Greece and the difficult political situation inside the Eurozone triggered a correction in global bonds but the pullback was somewhat modest.
- The global recession is behind us, but global recovery is slow. Therefore, developed markets are in no hurry to remove supportive policies and raise interest rates. Investors have regained much of their risk appetite for bonds, and after a surge in bond prices, global bonds are trading range bound.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 9.94%

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
21.05%	1.81%	4.39%	4.24%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
21.05%	5.53%	23.97%	47.23%

Calendar Year Return ² 曆年回報 ²									
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今	
1.22%	16.65%	9.38%	2.23%	11.95%	9.54%	-16.09%	15.73%	0.25%	

Top 10 portfolio holdings 投資組合內十大資產

iSHARES MSCI JAPAN INDEX FUND	3.32%
iSHARES MSCI PACIFIC EX-JAP INDEX FUND	2.76%
TRACKER FUND OF HONG KONG 盈富基金	2.53%
iSHARES S&P EUROPE 350 INDEX FUND	2.43%
iSHARES MSCI EMU INDEX FUND	2.38%
GERMANY GOVT 2.5% 10/10/2014	1.33%
GERMANY GOVT 3.25% 04/01/2020	1.08%
FRANCE GOVT 4.25% 25/10/2017	1.07%
EUROPEAN INVESTMENT BANK 01/09/2015	0.98%
US TREASURY 0.875% 31/01/2012	0.96%

股票

- 截至2010年第1季度，主要股市指數都錄得正回報，有跡象顯示環球經濟活動正不斷增加。
- 德國經濟首季度收縮0.4%，而美國國內生產總值增長從前一季度的5.6%放緩至2.4%。相反，中國經濟在2010年首季度增長11.9%。
- 歐元區成員國及國際貨幣基金會承諾向債台高築的希臘提供重大財政支持，旨在避免其債務危機繼續拖累歐洲經濟及歐元。

債券

- 隨著環球經濟持續復蘇，環球債市風險承受能力及流動資金水平繼續好轉。
- 希臘事件及歐元區的政治局勢再度緊張，促使環球債券出現調整，但跌勢大致溫和。
- 雖然環球衰退已經過去，但環球經濟復蘇步伐依然緩慢，因此，已發展市場並無急切需要撤銷支持市場的政策及加息。另外，投資者的風險承受能力大為好轉，再加上債券價格經過一輪升勢後，目前環球債券價格處於區間上落。

BEA (Industry Scheme) Greater China Growth Fund

東亞(行業計劃)大中華增長基金

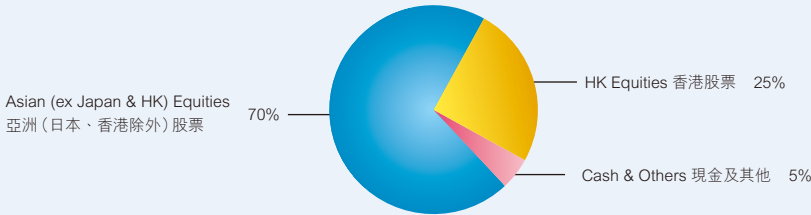
Investment Objectives 投資目標

To provide investors with long-term capital growth within a controlled risk-return framework through investment 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 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 95% Cash & Others 現金及其他 5%



Commentary 評論

- Given the relatively rapid pickup in inflation, we expect the Chinese government to continue employing quantitative tightening measures (such as raising the reserve requirement ratio and lending curbs).
- Hong Kong property prices rose between 5 and 6% in 1Q10, thanks to low interest rates and abundant liquidity in the market. Macro data still favours Hong Kong's property sector with improving consumption sentiment and a healthy job market.
- Although recent economic data in Taiwan continue to show strength in the recovery trend, and while Premier Wen expressed his strong commitment to the signing of the Cross-Strait Economic Cooperation Framework Agreement, we believe that much of the good news has been priced in the market.

Fund Information 基金資料

Fund Size 基金資產值 : 4.99 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 4th January, 2010
 NAV per unit (HK\$) 每單位資產淨值(港元) : 9.7271

Fund Descriptor 基金類型描述

Mixed Assets Fund - Greater China - expected to invest at least 70% 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70%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 Ratio⁵ 基金開支比率⁵ : N/A 不適用

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : N/A 不適用

Fund Performance⁴ 基金表現⁴

Annualised Return 年度回報								
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起					
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用					
Cumulative Return 累積回報								
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起					
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用					
Calendar Year Return ² 曆年回報 ²								
2002	2003	2004	2005	2006	2007	2008	2009	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	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

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	3.92%
ICBC - H 中國工商銀行 - H	3.81%
CNOOC LTD 中國海洋石油	3.81%
HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業	3.60%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	3.58%
CHINA MOBILE LTD 中國移動	3.42%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	3.09%
MEDIATEK INC 聯發科技	2.11%
TENCENT HOLDINGS 騰訊控股	2.06%
BOC HK (HOLDINGS) LTD. 中銀香港	1.91%

- 鑒於通脹回升步伐相對急速,我們預期中國政府將會繼續採用量化收縮政策工具,如提高存款準備金率及壓抑借貸。
- 受惠於低利率及市場流動資金充裕,香港物業價格於今年第一季的升幅達5至6%。基於消費情緒及就業市場持續改善,宏觀數據仍然利好香港物業市場。
- 雖然台灣近期的經濟數據持續顯示當地復蘇趨勢強勁,以及溫總理表示高度重視促成兩岸經濟合作架構協議的簽訂,但我們相信市場價格已反映大部分的利好消息。

BEA (Industry Scheme) Hong Kong Growth Fund

東亞(行業計劃)香港增長基金

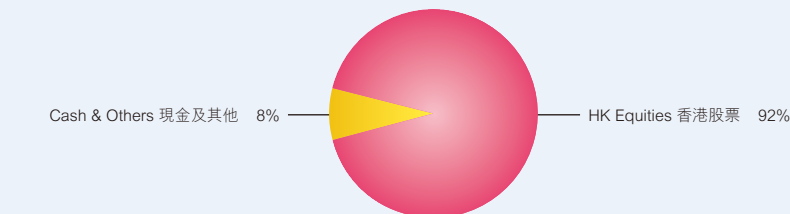
Investment Objectives 投資目標

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 92% Cash & Others 現金及其他 8%



Commentary 評論

- Hong Kong property prices rose between 5 and 6% in 1Q10, thanks to low interest rates and abundant liquidity in the market. Macro data still favours Hong Kong's property sector with improving consumption sentiment and a healthy job market.
- The return of inflation, up 1% in January and 2.8% in February, will push Hong Kong's real interest rate into negative territory, which should bode well for Hong Kong's property prices. Potential RMB appreciation could intensify inflationary pressure in the future.

Fund Information 基金資料

Fund Size 基金資產值 : 3.57 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 4th January, 2010
 NAV per unit (HK\$) 每單位資產淨值(港元) : 9.7057

Fund Descriptor 基金類型描述

Mixed Assets Fund - Hong Kong - expected to invest at least 70% 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70%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 Ratio⁵ 基金開支比率⁵ : N/A 不適用

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : N/A 不適用

Fund Performance⁴ 基金表現⁴

Annualised Return 年度回報								
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起					
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用					
Cumulative Return 累積回報								
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起					
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用					
Calendar Year Return ² 曆年回報 ²								
2002	2003	2004	2005	2006	2007	2008	2009	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	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用

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	6.87%
HSBC HOLDINGS PLC 滙豐控股	6.10%
ICBC - H 中國工商銀行 - H	5.14%
CHINA MOBILE LTD 中國移動	4.89%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	4.48%
CNOOC LTD 中國海洋石油	3.52%
BANK OF CHINA LTD - H 中國銀行 - H	2.94%
SUN HUNG KAI PROPERTIES LTD 新鴻基地產	2.68%
PETROCHINA CO LTD - H 中國石油天然氣 - H	2.40%
PING AN INSURANCE - H 中國平安 - H	2.20%

- 受惠於低利率及市場流動資金充裕,香港物業價格於今年第一季的升幅達5至6%。基於消費情緒及就業市場持續改善,宏觀數據仍然利好香港物業市場。
- 通脹回升,於1月及2月的升幅分別達1%及2.8%,推使香港的實際利率進入負利率局面,而這亦將有利於香港的物業價格。未來,人民幣的升值潛力或會令香港面對更大的通脹壓力。

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

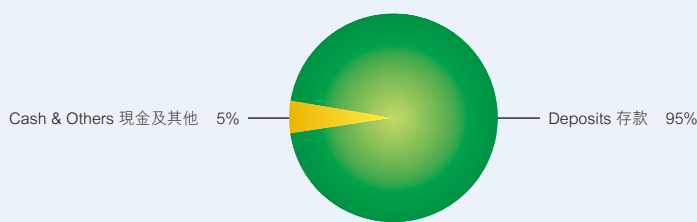
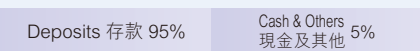
Fund Size 基金資產值 : 995.32 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1st December, 2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 12.2961

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



Commentary 評論

- Hong Kong property prices rose between 5 and 6% in 1Q10, thanks to low interest rates and abundant liquidity in the market. Macro data still favours Hong Kong's property sector with improving consumption sentiment and a healthy job market.
- 受惠於低利率及市場流動資金充裕，香港物業價格於今年第一季的升幅達5至6%。基於消費情緒及就業市場持續改善，宏觀數據仍然利好香港物業市場。
- The return of inflation, up 1% in January and 2.8% in February, will push Hong Kong's real interest rate into negative territory, which should bode well for Hong Kong's property prices.
- 通脹回升，於1月及2月的升幅分別達1%及2.8%，推使香港的實際利率進入負利率局面，而這亦將有利於香港的物業價格。

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 0.45%

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
0.04%	1.36%	1.95%	1.74%

Cumulative Return 累積回報			
1 Year 1年	3 Years 3年	5 Years 5年	Since Launch 自成立起
0.04%	4.12%	10.15%	17.51%

Calendar Year Return ² 曆年回報 ²								
2002	2003	2004	2005	2006	2007	2008	2009	Year to Date 年初至今
1.03%	0.29%	-0.03%	1.01%	2.81%	2.98%	1.18%	0.08%	0.003%

Top 10 portfolio holdings 投資組合內十大資產

AUSTRALIA & NEW ZEALAND BANKING GROUP DEPOSITS	8.85%
BANK OF TOKYO-MITSUBISHI UFJ DEPOSITS	8.85%
COMMERZBANK AG DEPOSITS	8.70%
CHONG HING BANK DEPOSITS 創興銀行存款	8.68%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	8.68%
DAH SING BANK DEPOSITS 大新銀行存款	8.67%
SUMITOMO MITSUI BANKING GROUP DEPOSITS	8.63%
FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	8.47%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	8.46%
CITIC KA WAH BANK DEPOSITS 中信嘉華銀行存款	8.43%

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

- 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。
- 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。
- 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。
- Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months.
 4 成分基金必須有最少6個月的投資往績紀錄，方會呈列業績表現資料。
- It is not necessary to show a fund expense ratio for a constituent fund where the period between the reporting date of the fund fact sheet and the inception date for the fund is less than 2 years.
 5 如成分基金的基金便覽匯報日與基金的成立日期相隔不足兩年，則無須提供基金的基金開支比率。

The other Fund Fact Sheet will be distributed to members through electronic mail in November 2010. Members can also obtain a copy by visiting www.hkbea.com or by calling the BEA (MPF) Hotline.

另一份基金概覽將於2010年11月份內，透過電郵發佈給成員。成員亦可登入東亞銀行網頁 www.hkbea.com 下載或致電東亞(強積金)熱線索取基金概覽。

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。