



BEA 東亞銀行

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BEA (MPF) Master Trust Scheme Fund Fact Sheet 東亞(強積金)集成信託計劃基金概覽

As of 截至

30/6/2013



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 5 in the last page of this Fund Fact Sheet and the Appendix 1 of the Explanatory Memorandum for details of the credit risk, 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信貸風險、保證特點及保證條件，請參閱本基金概覽尾頁的附註五及說明書附件一。
- 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。

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BEA (MPF) Growth Fund

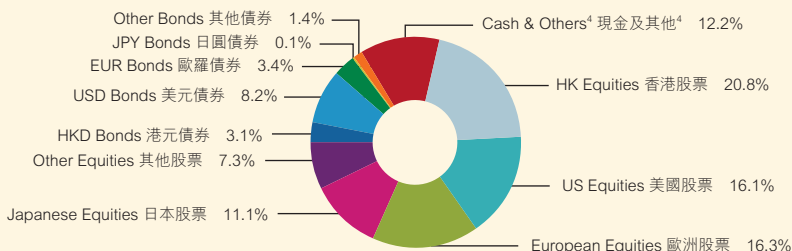
東亞(強積金)增長基金

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 71.6% Bond 債券 16.2% Cash & Others⁴ 現金及其他 12.2%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >60 - 80% Equity) in the second quarter of 2013. The Fund maintained a neutral position with a slight tilt to equities over bonds during the quarter.
- Within equities, country allocations in the U.S., Europe, and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering, while improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值: 2,765.75 Million (HK\$) 百萬(港元)
Launch Date 推出日期: 1/12/2000
NAV per unit (HK\$) 每單位資產淨值(港元): 16.4858

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 90% in equity
混合資產基金 — 環球 — 最多 90% 於股票

Latest Fund Expense Ratio³ 最近期的基金開支比率³: 2.21%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 12.63%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.13%	5.15%	1.06%	7.07%	4.05%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.13%	16.27%	5.41%	98.00%	64.86%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
10.65%	22.00%	17.49%	-33.91%	28.98%	7.61%	-10.98%	12.73%	0.46%

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 匯豐控股	1.57%
AIA GROUP LTD 友邦保險	1.25%
CHINA MOBILE LTD 中國移動	1.21%
TENCENT HOLDINGS LTD 騰訊控股	1.17%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.11%
ICBC - H 中國工商銀行 - H	1.09%
BANK OF CHINA LTD - H 中國銀行 - H	0.81%
TENCENT 4.625% 12/12/2016	0.68%
SAMSUNG ELECTRONICS CO LTD	0.62%
GERMANY GOVT 4.25% 04/07/2017	0.60%

- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >60 - 80% 股票)。於本季內，本基金維持一個中立的持倉並輕微傾向股票多於債券。
- 股票方面，於本季內，本基金的美国、歐洲及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

BEA (MPF) Balanced Fund

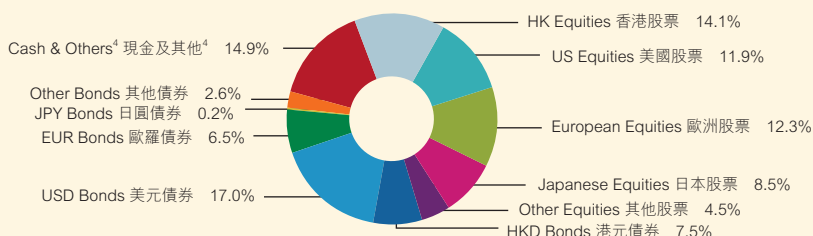
東亞(強積金)均衡基金

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 51.3% Bond 債券 33.8% Cash & Others⁴ 現金及其他 14.9%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >40 - 60% Equity) and had a neutral position on equities and bonds in the second quarter of 2013.
- Within equities, country allocations in the U.S., Europe, and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering, while improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值: 1,431.69 Million (HK\$) 百萬(港元)
Launch Date 推出日期: 1/12/2000
NAV per unit (HK\$) 每單位資產淨值(港元): 15.7465

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 60% in equity
混合資產基金 — 環球 — 最多 60% 於股票

Latest Fund Expense Ratio³ 最近期的基金開支比率³: 2.25%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 9.71%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
6.20%	4.28%	1.40%	5.59%	3.67%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
6.20%	13.38%	7.19%	72.21%	57.47%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
5.60%	16.00%	12.85%	-25.04%	21.73%	6.39%	-7.30%	10.14%	-0.64%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625% 12/12/2016	1.43%
HUTCHISON WHAMPOA 4.625% 11/09/2015	1.26%
US TREASURY 0.50% 15/11/2013	1.15%
US TREASURY 0.25% 31/10/2013	1.15%
HSBC HOLDINGS PLC 匯豐控股	1.08%
GERMANY GOVT 4.25% 04/07/2017	1.05%
US TREASURY 0.25% 28/02/2014	0.92%
AIA GROUP LTD 友邦保險	0.84%
US TREASURY 0.25% 15/01/2015	0.84%
PCCW 5.25% 20/07/2015	0.83%

- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >40 - 60% 股票)。於本季內，本基金維持一個中立的持倉。
- 股票方面，於本季內，本基金的美国、歐洲及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

BEA (MPF) Stable Fund

東亞(強積金)平穩基金

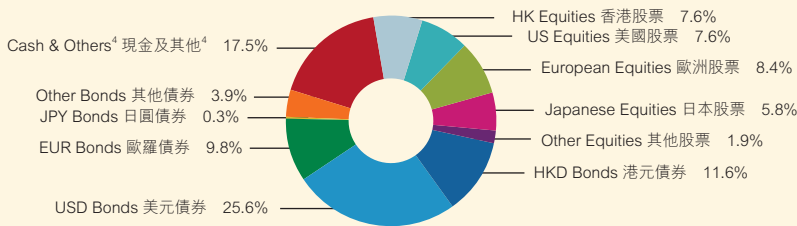
Investment Objectives 投資目標

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 31.3% Bond 債券 51.2% Cash & Others⁴ 現金及其他⁴ 17.5%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >20 - 40% Equity) and had a neutral position of equities and bonds in the second quarter of 2013.
- Within equities, country allocations in the U.S. and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering. Japan also shows signs of improvement, with 4.1% GDP growth, quarter on quarter, in the first quarter of 2013.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值 : 1,512.98 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1/12/2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 15.5619

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 40% in equities
 混合資產基金 — 環球 — 最多 40% 於股票

Latest Fund Expense Ratio³ : 2.24%
 最近期的基金開支比率³

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 7.15%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
3.49%	3.48%	1.84%	4.37%	3.58%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
3.49%	10.80%	9.56%	53.40%	55.62%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
1.91%	11.45%	8.96%	-16.09%	15.53%	5.29%	-3.77%	7.67%	-1.49%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625% 12/12/2016	2.19%
HUTCHISON WHAMPOA 4.625% 11/09/2015	1.93%
US TREASURY 0.50% 15/11/2013	1.77%
US TREASURY 0.25% 31/10/2013	1.77%
GERMANY GOVT 4.25% 04/07/2017	1.60%
US TREASURY 0.25% 28/02/2014	1.41%
US TREASURY 0.25% 15/01/2015	1.30%
PCCW 5.25% 20/07/2015	1.28%
GERMANY GOVT 0.25% 13/12/2013	1.23%
US TREASURY 0.50% 15/10/2013	1.18%

- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >20 - 40% 股票)。於本季內，本基金維持一個中立的持倉。
- 股票方面，於本季內，本基金的美國及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。日本經濟亦出現改善訊號，2013年第1季國內生產總值錄得4.1%的按季增長。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

BEA (MPF) Global Equity Fund

東亞(強積金)環球股票基金

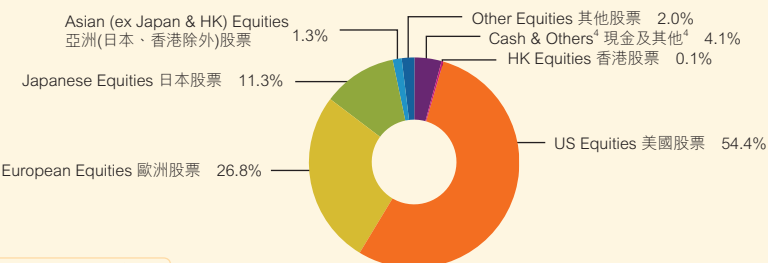
Investment Objectives 投資目標

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 95.9% Cash & Others⁴ 現金及其他⁴ 4.1%



Commentary 評論

- The Fund outperformed the market index (MSCI AC World (NR)) in the second quarter of 2013.
- During the quarter, the Fund reduced exposure in emerging markets including Asia, China, and Latin America and increased exposure in developed markets including the U.S., Europe, and Japan.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering, while improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.

Fund Information 基金資料

Fund Size 基金資產值 : 38.34 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 4/1/2010
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.6022

Fund Descriptor 基金類型描述

Equity Fund — Global
 股票基金 — 環球

Latest Fund Expense Ratio³ : 2.60%
 最近期的基金開支比率³

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 15.74%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
12.05%	7.48%	N/A 不適用	N/A 不適用	1.69%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
12.05%	24.14%	N/A 不適用	N/A 不適用	6.02%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	3.22%	-12.35%	12.23%	4.43%

Top 10 portfolio holdings 投資組合內十大資產

GOOGLE INC	2.48%
JPMORGAN CHASE & CO	2.38%
MICROSOFT CORP	2.06%
ROCHE HOLDING AG	1.79%
NOVARTIS AG	1.76%
CHEVRON CORPORATION	1.66%
WELLS FARGO & CO	1.64%
TJX COS	1.53%
UNITED TECHNOLOGIES CORP	1.50%
PUBLICIS GROUPE	1.45%

- 2013年第2季，本基金跑贏市場指數(摩根士丹利所有國家世界淨回報指數)。
- 於本季內，本基金減少對新興市場的投資，包括亞洲、中國及拉丁美洲，並增加對已發展市場的投資，包括美國、歐洲及日本。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。

BEA (MPF) European Equity Fund

東亞(強積金)歐洲股票基金

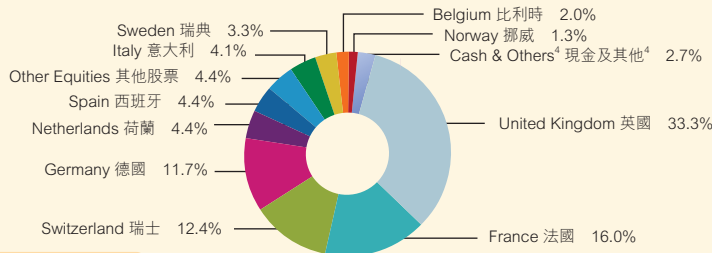
Investment Objectives 投資目標

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

Portfolio Allocation 投資組合分佈

Equity 股票 97.3%
Cash & Others⁴ 現金及其他⁴ 2.7%



Commentary 評論

- The Fund outperformed the market index (MSCI Europe (NR)) in the second quarter of 2013.
- The Fund had an underweight position in continental Europe and an overweight position in the UK during the quarter.
- Improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- Current valuations of European stocks are reasonable. With increasing government yields, we expect the European Central Bank and Bank of England to take further measures to support the economy.

Fund Information 基金資料

Fund Size 基金資產值 : 16.76 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 4/1/2010
NAV per unit (HK\$) 每單位資產淨值(港元) : 9.5423

Fund Descriptor 基金類型描述

Equity Fund — Europe
股票基金 — 歐洲

Latest Fund Expense Ratio³ : 2.96%
最近期的基金開支比率³

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 17.37%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
16.56%	5.69%	N/A 不適用	N/A 不適用	-1.33%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
16.56%	18.05%	N/A 不適用	N/A 不適用	-4.58%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	-7.74%	-14.81%	18.60%	2.38%

Top 10 portfolio holdings 投資組合內十大資產

ROCHE HOLDING AG	2.86%
VODAFONE GROUP PLC	2.42%
SANOFI	1.98%
BG GROUP PLC	1.63%
HSBC HOLDINGS PLC 匯豐控股	1.59%
NESTLE	1.57%
BNP PARIBAS SA	1.53%
NOVARTIS AG	1.43%
GLENCORE XSTRATA	1.23%
SYNGENTA	1.23%

- 2013年第2季，本基金跑贏市場指數(摩根士丹利歐洲淨回報指數)。
- 於本季內，本基金對歐洲大陸持偏低的比重及對英國持偏高的比重。
- 歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 歐洲股票現時的估值合理。由於政府債券收益率上升，我們預期歐洲央行及英倫銀行將會採取進一步措施支持經濟。

BEA (MPF) North American Equity Fund

東亞(強積金)北美股票基金

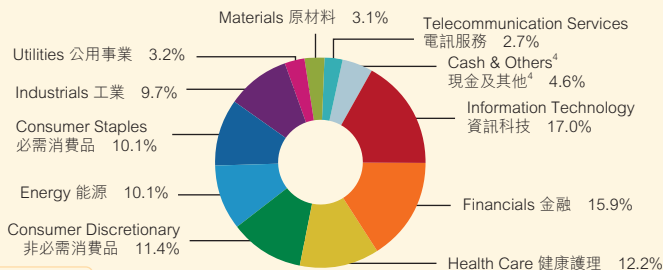
Investment Objectives 投資目標

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

透過主要投資於北美股票，和部分比重投資於北美及其他債券 / 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

North American Equity 北美股票 95.4%
Cash & Others⁴ 現金及其他⁴ 4.6%



Commentary 評論

- The Fund slightly underperformed the peer group average (United States Equity) in the second quarter of 2013.
- We are positive on the U.S. market. Strong growth in the labour and housing markets suggests the U.S. economy is recovering. Though Fed tapering may be put in place in the second half of 2013, we do not expect interest rates to rise in the near future.
- In addition, we expect the shale gas phenomenon will provide the U.S. a sustainable competitive advantage, supporting the markets in the long run.

Fund Information 基金資料

Fund Size 基金資產值 : 5.39 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 10.8923

Fund Descriptor 基金類型描述

Equity Fund — North America
股票基金 — 北美

Latest Fund Expense Ratio³ : N/A 不適用
最近期的基金開支比率³

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
14.00%	N/A 不適用	N/A 不適用	N/A 不適用	6.23%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
14.00%	N/A 不適用	N/A 不適用	N/A 不適用	8.92%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	-1.40%	10.46%

Top 10 portfolio holdings 投資組合內十大資產

EXXON MOBIL CORP	2.70%
APPLE INC	2.49%
MICROSOFT CORP	1.74%
GENERAL ELECTRIC CO	1.61%
JOHNSON & JOHNSON	1.61%
GOOGLE INC	1.58%
CHEVRON CORPORATION	1.54%
PROCTER & GAMBLE CO	1.41%
BERKSHIRE HATHAWAY	1.37%
WELLS FARGO & CO	1.35%

- 2013年第2季，本基金輕微跑輸同類基金組別平均(美國股票)。
- 我們對美國市場持正面的態度。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。雖然聯儲局可能於2013年下半年退市，我們並不預期息率將會於短期內上升。
- 此外，我們預期頁岩氣現象將會為美國提供可持續的競爭優勢，長遠來說，這將會為市場帶來支持。

BEA (MPF) Asian Equity Fund

東亞(強積金)亞洲股票基金

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。

Fund Information 基金資料

Fund Size 基金資產值 : 632.62 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 1/9/2005
 NAV per unit (HK\$) 每單位資產淨值(港元): 17.2525

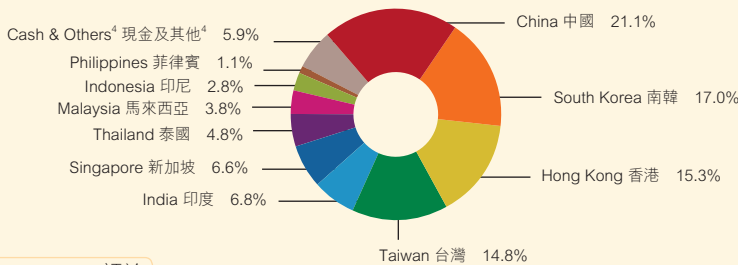
Fund Descriptor 基金類型描述

Equity Fund — Asia ex Japan
 股票基金 — 亞洲(日本除外)

Latest Fund Expense Ratio³ : 2.04%
 最近期的基金開支比率³

Portfolio Allocation 投資組合分佈

Asian ex-Japan Equity 亞洲(日本除外)股票 94.1%
 Cash & Others⁴ 現金及其他⁴ 5.9%



Commentary 評論

- The Fund outperformed the peer group average (Asian Ex Japan Equity) and market index (MSCI AC Far East ex Japan (NR)) in the second quarter of 2013.
- Performance was driven by stock selection, particularly in China (IT sector) and the ASEAN region.
- Amid rising market volatility during the quarter, the Fund tactically increased its cash level.
- The economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 19.01%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.98%	5.06%	2.94%	N/A 不適用	7.21%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.98%	15.96%	15.62%	N/A 不適用	72.53%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
5.61%	33.13%	33.18%	-48.62%	66.77%	13.99%	-18.71%	21.31%	-4.34%

Top 10 portfolio holdings 投資組合內十大資產

SAMSUNG ELECTRONICS CO LTD	5.56%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	4.20%
HYUNDAI MOTOR CO	3.33%
TENCENT HOLDINGS LTD 騰訊控股	2.54%
AIA GROUP LTD 友邦保險	1.95%
CHINA MOBILE LTD 中國移動	1.75%
MEDIATEK 聯發科	1.67%
HONG KONG LAND HOLDINGS LTD 香港置地集團	1.54%
ICBC - H 中國工商銀行 - H	1.39%
SWIRE PROPERTIES 太古地產	1.37%

- 2013年第2季, 本基金跑贏同類基金組別平均(亞洲(日本除外)股票)及市場指數(摩根士丹利所有國家遠東(日本除外)淨回報指數)。
- 推動表現的因素是選股, 特別是中國(資訊科技類別)及東協地區。
- 由於本季市場波動增加, 本基金策略性增加現金水平。
- 亞洲的經濟形勢於過去6個月變得困難, 原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流, 而決策者只有有限的措施應對。
- 於中國, 疲弱的經濟數據及對影子銀行越加關注繼續令市場受壓。中國決策者專注於結構性改革多於短期措施顯示新中央政府願意放棄短期增長從而換取長遠可持續的擴張。

BEA (MPF) Greater China Equity Fund

東亞(強積金)大中華股票基金

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。

Fund Information 基金資料

Fund Size 基金資產值 : 861.03 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 1/12/2006
 NAV per unit (HK\$) 每單位資產淨值(港元): 12.5143

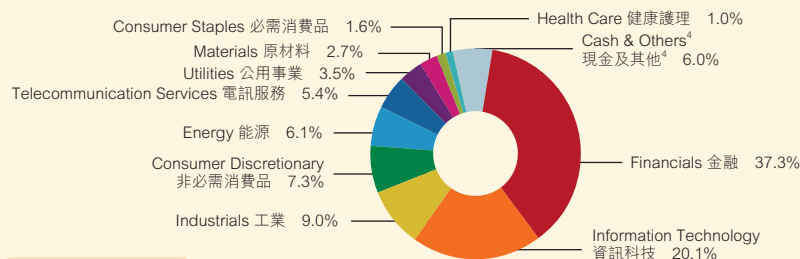
Fund Descriptor 基金類型描述

Equity Fund — Greater China
 股票基金 — 大中華區

Latest Fund Expense Ratio³ : 2.34%
 最近期的基金開支比率³

Portfolio Allocation 投資組合分佈

Greater China Equity 大中華股票 94.0%
 Cash & Others⁴ 現金及其他⁴ 6.0%



Commentary 評論

- The Fund outperformed the peer group average (Greater China Equity) and market index (MSCI Golden Dragon (NR)) in the second quarter of 2013, mainly driven by stock selection, particularly in China's IT sector.
- Amid rising market volatility during the quarter, the Fund tactically increased its cash level.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run.
- In Taiwan, several policy trends have had a positive effect on market sentiment, including a NT\$3.24 billion stimulus package; an agreement on a milder version of capital gains tax; and the signing of a cross-strait services trade agreement under the ECFA.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 20.31%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
10.64%	3.43%	1.56%	N/A 不適用	3.47%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
10.64%	10.64%	8.02%	N/A 不適用	25.14%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
N/A 不適用	3.97%	40.05%	-46.84%	60.70%	12.62%	-22.75%	20.52%	-4.04%

Top 10 portfolio holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	5.91%
ICBC - H 中國工商銀行 - H	4.24%
CHINA MOBILE LTD 中國移動	3.88%
AIA GROUP LTD 友邦保險	3.82%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	3.61%
TENCENT HOLDINGS LTD 騰訊控股	3.49%
CNOOC LTD 中國海洋石油	2.16%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	2.15%
BANK OF CHINA LTD - H 中國銀行 - H	2.04%
HUTCHISON WHAMPOA LTD 和記黃埔	1.87%

- 2013年第2季, 本基金跑贏同類基金組別平均(大中華股票)及市場指數(摩根士丹利金龍淨回報指數), 主要由選股帶動, 特別是中國資訊科技類別。
- 由於本季市場波動增加, 本基金策略性增加現金水平。
- 於中國, 疲弱的經濟數據及對影子銀行越加關注繼續令市場受壓。中國決策者專注於結構性改革多於短期措施顯示新中央政府願意放棄短期增長從而換取長遠可持續的擴張。
- 於台灣, 數項政策趨勢對市場氣氛有正面作用, 包括 32.4 億新台幣刺激方案; 達成較溫和資本增值稅方案; 以及在兩岸經濟合作架構協議下簽訂海峽兩岸服務貿易協議。

BEA (MPF) Japan Equity Fund

東亞(強積金)日本股票基金

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。

Fund Information 基金資料

Fund Size 基金資產值：47.61 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/12/2006
NAV per unit (HK\$) 每單位資產淨值(港元)：6.3931

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：15.39%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
28.72%	7.34%	-5.08%	N/A 不適用	-6.57%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
28.72%	23.67%	-22.94%	N/A 不適用	-36.07%

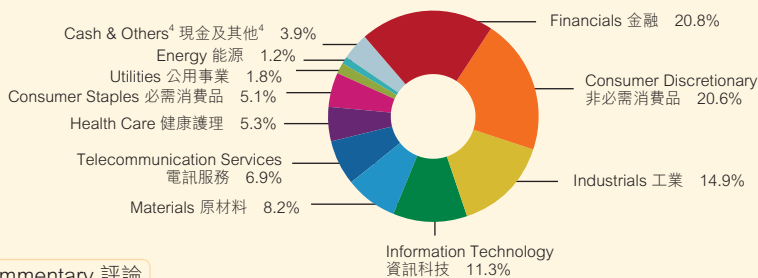
Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今	
N/A 不適用	2.19%	-8.18%	-41.44%	-0.03%	5.29%	-17.63%	10.13%	21.86%	

Top 10 portfolio holdings 投資組合內十大資產

TOYOTA MOTOR CORP	5.19%
SOFTBANK CORP	2.99%
SUMITOMO MITSUI FINANCIAL GROUP INC	2.81%
CANON INC	2.66%
MITSUBISHI UFJ FINANCIAL GROUP INC	2.63%
HONDA MOTOR CO LTD	2.50%
BRIDGESTONE CORP	2.09%
NTT DOCOMO INC	1.96%
JAPAN TOBACCO INC	1.69%
ORIX CORPORATION	1.67%

Portfolio Allocation 投資組合分佈

Japan Equity 日本股票	96.1%	Cash & Others ⁴ 現金及其他 ⁴	3.9%
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Equity Fund — Japan
股票基金 — 日本

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 2.74%

Commentary 評論

- The Fund outperformed the peer group average (Japanese Equity) and market index (MSCI Japan (NR)) in the second quarter of 2013.
- Japan also shows signs of improvement, with 4.1% GDP growth, quarter on quarter, in the first quarter of 2013.
- The Upper House election result cleared a key potential roadblock for Abe's economic reforms and the Bank of Japan's aggressive monetary easing.

- 2013年第2季，本基金跑贏同類基金組別平均(日本股票)及市場指數(摩根士丹利日本淨回報指數)。
- 日本亦出現經濟改善的訊號，2013年第1季國內生產總值錄得4.1%的按季增長。
- 參議院選舉結果為安倍經濟改革及日本央行進取的貨幣寬鬆措施清除主要潛在障礙。

BEA (MPF) Hong Kong Equity Fund

東亞(強積金)香港股票基金

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。

Fund Information 基金資料

Fund Size 基金資產值：529.83 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/9/2005
NAV per unit (HK\$) 每單位資產淨值(港元)：16.4280

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：19.99%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
8.06%	2.01%	1.13%	N/A 不適用	6.54%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
8.06%	6.14%	5.78%	N/A 不適用	64.28%

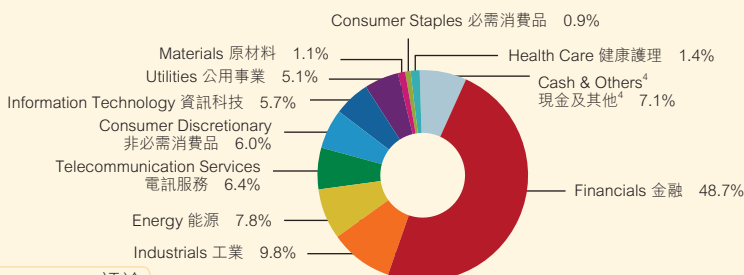
Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今	
-0.69%	37.87%	43.40%	-46.37%	56.74%	10.79%	-20.98%	22.69%	-7.33%	

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 匯豐控股	8.02%
AIA GROUP LTD 友邦保險	5.34%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	4.95%
CHINA MOBILE LTD 中國移動	4.80%
TENCENT HOLDINGS LTD 騰訊控股	4.30%
ICBC - H 中國工商銀行 - H	4.29%
BANK OF CHINA LTD - H 中國銀行 - H	2.83%
HUTCHISON WHAMPOA LTD 和記黃埔	2.68%
CNOOC LTD 中國海洋石油	2.50%
BOC HK (HOLDINGS) LTD 中銀香港	2.11%

Portfolio Allocation 投資組合分佈

Hong Kong Equity 香港股票	92.9%	Cash & Others ⁴ 現金及其他 ⁴	7.1%
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Equity Fund — Hong Kong
股票基金 — 香港

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.88%

Commentary 評論

- The Fund outperformed the market index (MSCI Zhong Hua (NR)) in the second quarter of 2013.
- The Fund had an overweight position in Hong Kong and an underweight position in China during the quarter.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. With GDP growth momentum weakening in two consecutive quarters, there is rising social and political pressure for policy easing.
- The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run. We therefore have a preference towards Hong Kong over China, on a relative basis.

- 2013年第2季，本基金跑贏市場指數(摩根士丹利中華淨回報指數)。
- 季內，本基金對香港的投資持偏高的比重及對中國持偏低的比重。
- 於中國，疲弱的經濟數據及對影子銀行越加關注繼續令市場受壓。鑒於國內生產總值增長勢頭連續兩季放緩，導致更多社會及政治壓力要求推行寬鬆措施。
- 中國決策者專注於結構性改革多於短期措施顯示新中央政府願意放棄短期增長從而換取長遠可持續的擴張。相對而言，我們因此傾向香港多於中國。

Investment Objectives 投資目標

To provide investment returns that match the performance of the Hang Seng China Enterprises Index ("Index") as closely as practicable.
提供盡實際可能緊貼恒生中國企業指數（「指數」）表現的投資回報。

Fund Information 基金資料

Fund Size 基金資產值 : 33.27 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 8.2093

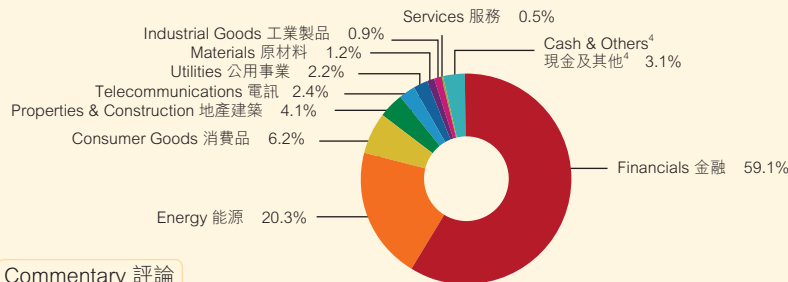
Fund Descriptor 基金類型描述

Equity Fund - China
股票基金 - 中國

Latest Fund Expense Ratio³ 最近期的基金開支比率³ N/A 不適用

Portfolio Allocation 投資組合分佈

Hang Seng H-Share Index ETF 恒生H股指數上市基金 96.9%
Cash & Others⁴ 現金及其他⁴ 3.1%



Commentary 評論

- The Fund tracked closely to the Index-Tracking Collective Investment Schemes or ITCIS (Hang Seng H-Share Index ETF) in the second quarter of 2013.
- During the quarter, the Fund recorded a return of -12.15% and the ITCIS delivered a return of -11.86%.
- As at 30 June 2013, the index constituent sectors were: financials (60.98%), energy (20.91%), consumer goods (6.40%), properties and construction (4.23%) and others (7.48%).
- Financial stocks were the major performance driver, which recorded a -13.36% return (Hang Seng China H-Financials Index) during the quarter.

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 Information^{2a} 基金表現資料^{2a}

	Annualised Return 年度回報				
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-1.93%	N/A 不適用	N/A 不適用	N/A 不適用	-13.03%
Index 指數	1.38%	N/A 不適用	N/A 不適用	N/A 不適用	-8.00%

	Cumulative Return 累積回報				
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-1.93%	N/A 不適用	N/A 不適用	N/A 不適用	-17.91%
Index 指數	1.38%	N/A 不適用	N/A 不適用	N/A 不適用	-11.11%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}								Year to Date 年初至今
	2005	2006	2007	2008	2009	2010	2011	2012	
This Fund 本基金	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	-1.34%	-16.80%
Index 指數	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	3.91%	-15.62%

Top 10 portfolio holdings 投資組合內十大資產

BANK OF CHINA LTD - H 中國銀行 - H	10.12%
ICBC - H 中國工商銀行 - H	9.78%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	9.38%
PETROCHINA CO LTD - H 中國石油天然氣 - H	8.19%
CHINA PETROLEUM & CHEMICAL - H 中國石油化工 - H	6.55%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	6.44%
PING AN INSURANCE - H 中國平安保險 - H	4.99%
AGRICULTURAL BANK OF CHINA LTD - H 中國農業銀行 - H	3.47%
CHINA SHENHUA ENERGY - H 中國神華能源 - H	3.16%
CHINA PACIFIC INSURANCE - H 中國太保 - H	2.75%

- 2013年第2季，本基金緊貼追蹤「緊貼指數集體投資計劃」或 ITCIS（恒生H股指數上市基金）。
- 季內，本基金下跌12.15%而ITCIS則下跌11.86%。
- 截至2013年6月30日，指數成分行業包括金融(60.98%)、能源(20.91%)、消費品製造(6.40%)、地產建築(4.23%)及其他(7.48%)。
- 季內，表現主要源自金融股。恒生中國H股金融行業指數於第二季下跌13.36%。

Investment Objectives 投資目標

To provide investment results that closely correspond to the performance of the Hang Seng Index ("Index").
提供緊貼恒生指數（「指數」）表現的投資回報。

Fund Information 基金資料

Fund Size 基金資產值 : 31.44 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 10.1884

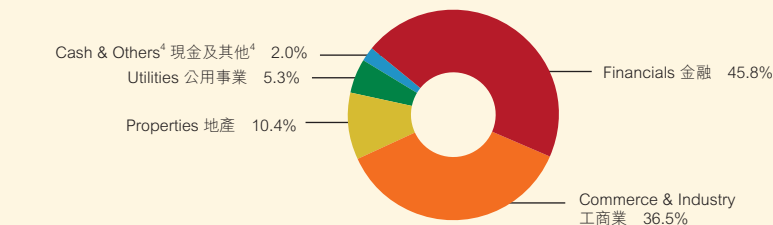
Fund Descriptor 基金類型描述

Equity Fund - Hong Kong
股票基金 - 香港

Latest Fund Expense Ratio³ 最近期的基金開支比率³ N/A 不適用

Portfolio Allocation 投資組合分佈

Tracker Fund of Hong Kong 盈富基金 98.0%
Cash & Others⁴ 現金及其他⁴ 2.0%



Commentary 評論

- The Fund tracked closely to the Index-Tracking Collective Investment Schemes or ITCIS (Tracker Fund of Hong Kong) in the second quarter of 2013.
- During the quarter, the Fund recorded a return of -5.25% and the ITCIS delivered a return of -4.91%.
- As at 30 June 2013, the index constituent sectors were: finance (46.77%), properties & construction (10.61%), energy (10.24%), telecommunications (8.13%) and others (24.25%).
- Within the various index constituent sectors of the Hang Seng Index, IT stocks generated the highest returns at 16.70% and materials stocks recorded the lowest returns at -23.57% during the quarter. Finance, being the largest sector, fell -8.19% for the same period.

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 Information^{2a} 基金表現資料^{2a}

	Annualised Return 年度回報				
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	8.28%	N/A 不適用	N/A 不適用	N/A 不適用	1.33%
Index 指數	10.89%	N/A 不適用	N/A 不適用	N/A 不適用	5.96%

	Cumulative Return 累積回報				
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	8.28%	N/A 不適用	N/A 不適用	N/A 不適用	1.88%
Index 指數	10.89%	N/A 不適用	N/A 不適用	N/A 不適用	8.52%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}								Year to Date 年初至今
	2005	2006	2007	2008	2009	2010	2011	2012	
This Fund 本基金	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	9.14%	-6.65%
Index 指數	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	14.48%	-5.82%

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 匯豐控股	14.67%
CHINA MOBILE LTD 中國移動	7.25%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	6.86%
AIA GROUP LTD 友邦保險	5.87%
ICBC - H 中國工商銀行 - H	5.36%
TENCENT HOLDINGS LTD 騰訊控股	5.02%
BANK OF CHINA LTD - H 中國銀行 - H	3.76%
CNOOC LTD 中國海洋石油	3.49%
PETROCHINA CO LTD - H 中國石油天然氣 - H	2.58%
HUTCHISON WHAMPOA LTD 和記黃埔	2.58%

- 2013年第2季，本基金緊貼追蹤「緊貼指數集體投資計劃」或 ITCIS（盈富基金）。
- 季內，本基金下跌5.25%，而ITCIS下跌4.91%。
- 截至2013年6月30日，指數成分行業包括金融(46.77%)、地產建築(10.61%)、能源(10.24%)、電訊(8.13%)及其他(24.25%)。
- 季內，在恒生指數的成分行業中，資訊科技股提供最高回報16.70%，原材料股錄得最低回報-23.57%。金融股作為最大比重的行業同期則下跌8.19%。

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：154.40 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/9/2005
NAV per unit (HK\$) 每單位資產淨值(港元)：11.1948

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：4.02%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
0.42%	2.64%	2.25%	N/A 不適用	1.45%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
0.42%	8.13%	11.77%	N/A 不適用	11.95%

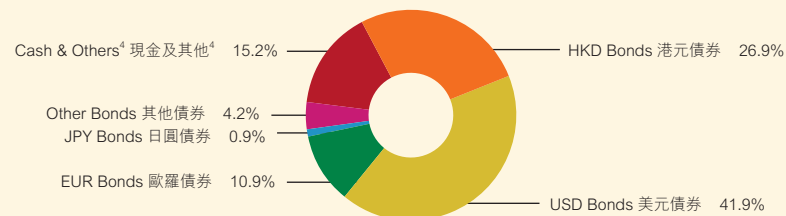
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
-3.29%	-0.96%	3.22%	0.04%	4.25%	3.50%	2.62%	4.59%	-2.27%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625%	12/12/2016	3.95%
HUTCHISON WHAMPOA 4.625%	11/09/2015	3.48%
US TREASURY 0.50%	15/11/2013	3.18%
US TREASURY 0.25%	31/10/2013	3.18%
US TREASURY 0.25%	28/02/2014	2.55%
US TREASURY 0.25%	15/01/2015	2.33%
PCCW 5.25%	20/07/2015	2.31%
GERMANY GOVT 0.25%	13/12/2013	2.21%
US TREASURY 0.50%	15/10/2013	2.12%
CNPC GENERAL CAPITAL 1.45%	16/04/2016	2.01%

Portfolio Allocation 投資組合分佈

Bond 債券 84.8% Cash & Others⁴ 現金及其他⁴ 15.2%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.86%

Commentary 評論

- The Fund outperformed the peer group average (Global Bond) and market index (Merrill Lynch Global Government Bond Index II) in the second quarter of 2013. The Fund reduced bond exposure during the quarter.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.
- On the currency front, the Fund remains overweight on the US dollar on the back of a strong U.S. economy and Fed tapering. In Japan, the Upper House election result cleared a key potential roadblock for Abe's economic reforms and the Bank of Japan's aggressive monetary easing. The Fund therefore retains its underweight position in the Japanese yen.
- 2013年第2季，本基金跑贏同類基金組別平均(環球債券)及市場指數(美林環球政府債券指數II)。於本季內，本基金減少對債券的投資。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。
- 貨幣方面，本基金仍然對美元持偏高的比重，原因是美國經濟強勁及聯儲局退市。於日本，參議院選舉結果為安倍經濟改革及日本央行進取的貨幣寬鬆措施清除主要潛在障礙。本基金因此維持對日圓偏低的比重。

Investment in the BEA (MPF) RMB & HKD Money Market Fund (this Constituent Fund is denominated in HKD only and not in RMB) is not equivalent to placing funds on deposit with a bank or deposit-taking company. The BEA (MPF) RMB & HKD Money Market Fund (this Constituent Fund is denominated in HKD only and not in RMB) is not subject to the supervision of the Hong Kong Monetary Authority.
投資於東亞(強積金)人民幣及港幣貨幣市場基金(此成分基金只以港幣及非以人民幣計值)並不等於將資金存放於銀行或接受存款公司。東亞(強積金)人民幣及港幣貨幣市場基金(此成分基金只以港幣及非以人民幣計值)並不受香港金融管理局監管。

BEA (MPF) RMB & HKD Money Market Fund (this Constituent Fund is denominated in HKD only and not in RMB)

東亞(強積金)人民幣及港幣貨幣市場基金 (此成分基金只以港幣及非以人民幣計值)

Investment Objectives 投資目標

To achieve a rate of return over the long term in line with the interest rate offered by authorised financial institutions in Hong Kong on HKD and RMB savings accounts while maintaining stability of the principal amount invested.
在維持投資本金穩定性之同時，就長期而言，尋求達致與香港認可財務機構的港幣及人民幣存款戶口所提供的利率相若的回報率。

Fund Information 基金資料

Fund Size 基金資產值：13.55 Million (HK\$) 百萬(港元)
Launch Date 推出日期：3/7/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：10.1673

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	1.67%

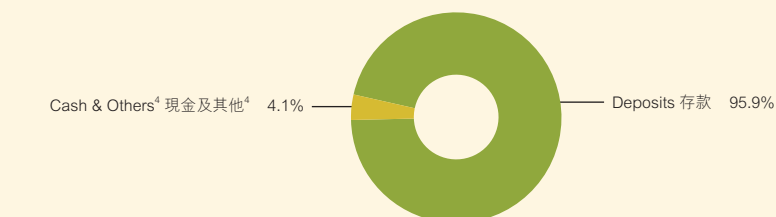
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	0.62%	1.05%

Top 10 portfolio holdings 投資組合內十大資產

CREDIT AGRICOLE DEPOSITS	8.35%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	8.32%
WING HANG BANK DEPOSITS 永亨銀行存款	7.95%
DAH SING BANK DEPOSITS 大新銀行存款	7.57%
WING LUNG BANK DEPOSITS 永隆銀行存款	7.55%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	7.39%
ANZ BANK (HK) DEPOSITS ANZ 銀行(香港)存款	7.30%
SUMITOMO MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	7.21%
BANK OF COMMUNICATIONS DEPOSITS 交通銀行存款	6.53%
FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	6.13%

Portfolio Allocation 投資組合分佈

Cash & Others⁴ 現金及其他⁴ 4.1% Deposits 存款 95.9%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : N/A 不適用

Commentary 評論

- The Fund outperformed the peer group average (RMB and HKD Money Market) in the second quarter of 2013.
- Hong Kong's Treasury Markets Association launched the CNH HIBOR fixing on 24 June. This first official CNH interest rate benchmark will support growth in offshore Renminbi loans and help the development of CNH floating rate debt instruments and interest rate derivatives.
- Hong Kong's Financial Secretary recently stated that Hong Kong may increase interest rates ahead of the U.S. if there are any significant fund outflows from Hong Kong. We expect HKD rates to remain under pressure given ongoing concerns of a tapering of U.S. quantitative easing and the continued strength of the US dollar.
- 2013年第2季，本基金跑贏同類基金組別平均(人民幣及港幣貨幣市場)。
- 香港財資市場公會於6月24日推出離岸人民幣銀行同業拆息。這是首個官方離岸人民幣息率基準，將會支持離岸人民幣借貸的增長，以及離岸人民幣浮息債務工具及息率衍生工具的發展。
- 香港財政司司長近期表示若然香港出現資金嚴重外流，香港可能較美國提早上调息率。我們預期港幣利率仍然受壓，原因是對美國退市及美元持續強勢的憂慮。

BEA (MPF) Long Term Guaranteed Fund^{5*}

東亞(強積金)保證基金^{5*}

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：649.44 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/12/2000
NAV per unit (HK\$) 每單位資產淨值(港元)：12.4019

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：4.22%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
0.74%	2.97%	2.06%	2.95%	1.73%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
0.74%	9.18%	10.75%	33.72%	24.02%

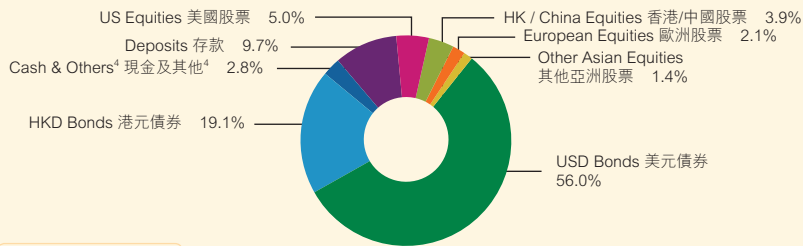
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
0.53%	6.26%	6.54%	-18.39%	15.34%	6.12%	0.56%	6.23%	-2.38%

Top 10 portfolio holdings 投資組合內十大資產

MORGAN STANLEY 4.875%	1.30%
PNC FUNDING CORP 5.25%	1.10%
COMMONWEALTH EDISON CO 6.15%	1.10%
WACHOVIA CORP 5.25%	1.00%
AMERICAN EXPRESS CREDIT CORP 2.8%	1.00%
JPMORGAN CHASE & CO-FLOAT	0.90%
GENERAL ELECTRIC CAPITAL CORP 3.1%	0.90%
HONG KONG GOVERNMENT BOND 0.79%	0.80%
EXPRESS SCRIPTS HOLDING CO 2.1%	0.80%
GENERAL ELECTRIC CAPITAL CORP 4.65%	0.80%

Portfolio Allocation 投資組合分佈

Equity 股票 12.4%	Bond 債券 75.1%	Cash & Others ⁴ 現金及其他 ⁴ 2.8%	Deposits 存款 9.7%
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Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 2.54%

Fund Descriptor 基金類型描述

Guaranteed Fund — guarantee payable conditionally⁵
保證基金 — 有條件地給付保證⁵

Commentary 評論

- Perceived changes in Fed's monetary policy caused asset market ripples in both May and June. The June FOMC statement upgraded its economic assessment by recognizing lower downside risks to the economy, causing withdrawal of funds from risk assets. Cross-asset volatility increased and there were large outflows from bonds, equities and commodities, predominantly emerging markets and bullion.
- The month saw government bond yields rising almost universally in bear-steepening moves as markets continued to factor in QE withdrawal possibilities. In Asia, yields went up especially in countries that had benefited from fixed income carry trade. Indonesia, Philippines, Hong Kong and Singapore were the most affected. For the quarter, US and Japanese equities fared the best out of the developed markets while Malaysia was a top performing emerging market, and the only market to buck the pessimistic trend in equity markets in June.
- For the quarter, the S&P 500 Index continued to lead the way, returning 2.83%. It was followed by MSCI Europe Index, returning -0.61%. The Hang Seng Index and MSCI AC Far East ex Japan Total Return Index were each down -4.66% and -5.25%. The Barclays Capital US Credit Index and the HSBC Hong Kong Local Currency Bond Index were both down, returning -2.38% and -2.64% respectively.
- During the quarter, our Hong Kong and Europe equity portfolios outperformed their benchmarks, while our US and Asia equity portfolios underperformed. Our Pension Bond portfolio underperformed its benchmark, while our Hong Kong Bond portfolio outperformed.

- 市場揣測聯儲局會更改貨幣政策，導致5月及6月的資產市場反覆波動。6月，聯邦公開市場委員會上調了對美國經濟的評估，認為經濟下行的風險已減輕，資金隨後撤出風險類資產。另外，本月跨資產類別波動上升，債券、股票及商品市場均有大量資金流出，當中新興市場及黃金白銀是重災區。
- 市場繼續消化量化寬鬆計劃可能退市的消息。月內，政府債券孳息幾乎全線大幅飆升，並出現熊市走勢的現象，特別是在早前受惠於債券套利交易的亞洲國家，例如印尼、菲律賓、香港及新加坡。股市方面，本季美國及日本股市在已發展市場中節節領先，而新興市場則以馬來西亞表現最佳。馬來西亞也是6月份唯一可抗跌市淡風的市場。
- 本季，標普500指數繼續領先其他指數，錄得2.83%的升幅，緊隨其後的為MSCI歐洲指數，回報率為-0.61%。而恒生總回報指數及MSCI所有國家遠東(日本除外)總回報指數則分別跌4.66%及5.25%。債券方面，巴克萊資本美國信貸指數及匯豐香港本地貨幣債券指數均錄得負回報，分別跌2.38%及2.64%。
- 本季，我們的香港及歐洲股票投資組合的表現領先其相應的基準指數，而美國及亞洲股票投資組合的表現則落後其相應的基準指數。債券方面，我們的Pension Bond投資組合的表現遜於其基準指數，而香港債券投資組合的表現則領先其基準指數。

* Source from Principal Insurance Company (Hong Kong) Limited. * 資料由美國信安保險有限公司提供。

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 Fund⁶

東亞(強積金)保守基金⁶

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：971.41 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/12/2000
NAV per unit (HK\$) 每單位資產淨值(港元)：13.1699

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：0.11%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金 0.25%	0.17%	0.29%	1.05%	1.62%
PSR ²	0.01%	0.01%	0.57%	0.64%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金 0.25%	0.51%	1.47%	10.96%	22.40%
PSR ²	0.01%	0.02%	0.04%	8.37%

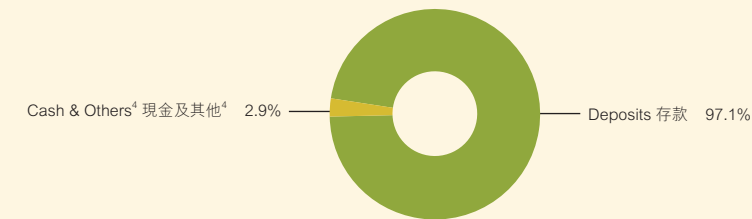
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
This Fund 本基金 1.01%	2.63%	2.60%	1.23%	0.08%	0.01%	0.06%	0.31%	0.04%
PSR ²	1.01%	2.51%	2.03%	0.13%	0.01%	0.01%	0.01%	0.00%

Top 10 portfolio holdings 投資組合內十大資產

CHINA CITIC BANK INTERNATIONAL DEPOSITS 中信銀行(國際)存款	9.23%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	9.22%
FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	9.19%
DBS BANK (HK) DEPOSITS 星展銀行(香港)存款	9.12%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	9.08%
WING LUNG BANK DEPOSITS 永隆銀行存款	8.96%
WING HANG BANK DEPOSITS 永亨銀行存款	8.92%
DAH SING BANK DEPOSITS 大新銀行存款	7.82%
BANK OF COMMUNICATIONS DEPOSITS 交通銀行存款	7.68%
THE BANK OF TOKYO-MITSUBISHI UFJ LTD DEPOSITS	7.15%

Portfolio Allocation 投資組合分佈

Cash & Others ⁴ 現金及其他 ⁴ 2.9%	Deposits 存款 97.1%
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Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.04%

Commentary 評論

- Hong Kong's official foreign currency reserve assets amounted to US\$303.5 billion at the end of June 2013.
- Inflation in Hong Kong moderated in May, with headline CPI inflation down to 3.9% from 4.0% in April.
- Hong Kong's Financial Secretary recently stated that Hong Kong may increase interest rates ahead of the U.S. if there are any significant fund outflows from Hong Kong. We expect HKD rates to remain under pressure given ongoing concerns of a tapering of U.S. quantitative easing and the continued strength of the US dollar.

- 截至2013年6月底，香港的官方外匯儲備金額為3,035億美元。
- 香港通脹率於5月放緩，整體消費物價指數由4月的4.0%下降至3.9%。
- 香港財政司司長近期表示若然香港出現資金嚴重外流，香港可能較美國提早調息率。我們預期港元利率仍然受壓，原因是對美國退市及美元持續強勢的憂慮。

Remarks 備註

Issuer : Bank of East Asia (Trustees) Limited

Source : BEA Union Investment Management Limited, Bank of East Asia (Trustees) Limited and Lipper

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、東亞銀行（信託）有限公司及理柏

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.

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。

2a Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months.

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。

2b 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.

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 The Fund Expense Ratio ("FER") is up to 31st March, 2012. It is not necessary to show a FER 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.

基金開支比率截至2012年3月31日。如成分基金的基金概覽匯報日與基金的成立日期相隔不足兩年，則無須提供該基金的基金開支比率。

4 The term "cash and others" should be used to denote cash at call, and operating items such as account payables and account receivables (where relevant).

「現金及其他」一詞應指通知現金，及類似應付款項和應收款項的營運項目（如適用）。

5 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, "personal account holders" and Special Voluntary 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 personal 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, personal account holders or Special Voluntary 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 Appendix 1 of the Explanatory Memorandum for details of the credit risk, guarantee features and guarantee conditions of this Constituent Fund.

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）完全喪失行為能力（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、個人賬戶持有人及特別自願性供款賬戶成員。（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（或其遺產代理人）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、個人賬戶持有人及特別自願性供款賬戶成員。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。有關此項成分基金的信貸風險、保證特點及保證條件，請參閱說明書附件一。

6 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.

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。

7 Prescribed savings rate is a rate prescribed by the Mandatory Provident Fund Schemes Authority monthly. The prescribed savings rate is the simple average of the interest rates offered by the three note-issuing banks in Hong Kong on Hong Kong dollar savings account with deposit amount of \$120,000.

訂明儲蓄利率指強制性公積金計劃管理局每月定期公布的利率。該利率是三家香港的發鈔銀行港幣儲蓄戶口12萬元存款的利率水平之平均數。

The 3rd quarter Fund Fact Sheet will be distributed to members through electronic mail in November 2013. Members can also obtain quarterly Fund Fact Sheet by visiting www.hkbea.com or by calling the BEA (MPF) Hotline.

第三季基金概覽將於2013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）熱線索取每季基金概覽。

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。

You may, at any time and without charge, request Bank of East Asia (Trustees) Limited ("BEA Trustees") to stop using your personal data for direct marketing purposes. To do so, please send an email to BEAMPF@hkbea.com, or send a written request to BEA Trustees' Individual Data Protection Officer by post to 32nd Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kowloon, Hong Kong.

你可隨時要求東亞銀行（信託）有限公司（「東亞信託」）停止使用你的個人資料於直接促銷，而無須支付任何費用。如你欲提出此要求，請電郵至 BEAMPF@hkbea.com，或致函東亞信託個人資料保障主任（地址：香港九龍觀塘道418號創紀之城五期東亞銀行中心32樓），東亞信託會隨即跟進你的要求。

BEA (MPF) Hotline
東亞（強積金）熱線

2211 1777

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BEA 東亞銀行

同心 創精彩

BEA (MPF) Value Scheme Fund Fact Sheet 東亞（強積金）享惠計劃基金概覽

As of 截至

30/6/2013



IMPORTANT :

- BEA (MPF) Value Scheme offers different constituent funds (i) investing in one or more approved pooled investment funds or approved index-tracking funds which invest in equities or bonds; or (ii) making direct investments, each with different risk profile.
- 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）享惠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或核准緊貼指數基金（投資於股票或債券）；或 (ii) 作出直接投資。各成分基金有不同的風險承擔。
- 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。
- 閣下應該參閱有關計劃的說明書，而不應只根據這文件作出投資。

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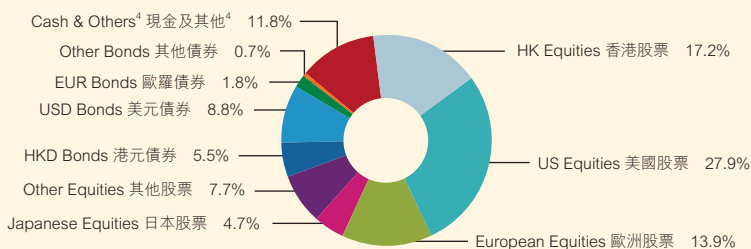
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Investment Objectives 投資目標

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.
 透過主要投資於全球股票，及部分比重投資於全球債券/貨幣市場投資工具，在波動程度備受管理範圍內，為投資提供長期資本增值。

Portfolio Allocation 投資組合分佈

Equity 股票 71.4% Bond 債券 16.8% Cash & Others⁴ 現金及其他⁴ 11.8%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >60 - 80% Equity) in the second quarter of 2013. The Fund maintained a neutral position with a slight tilt to equities over bonds during the quarter.
- Within equities, country allocations in the U.S., Europe, and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering, while improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值 : 0.70 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.1580

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 90% in equity
 混合資產基金 — 環球 — 最多 90% 於股票

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 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 Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	1.58%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2005	2006	2007	2008	2009	2010	2011	2012	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	0.88%	0.70%

Top 10 portfolio holdings 投資組合內十大資產

GOOGLE INC	1.47%
JPMORGAN CHASE & CO	1.42%
SAMSUNG ELECTRONICS CO LTD	1.36%
MICROSOFT CORP	1.19%
ROCHE HOLDING AG	1.06%
AIA GROUP LTD 友邦保險	1.06%
HSBC HOLDINGS PLC 匯豐控股	1.04%
NOVARTIS AG	1.03%
TENCENT HOLDINGS LTD 騰訊控股	1.01%
TJX COS	0.96%

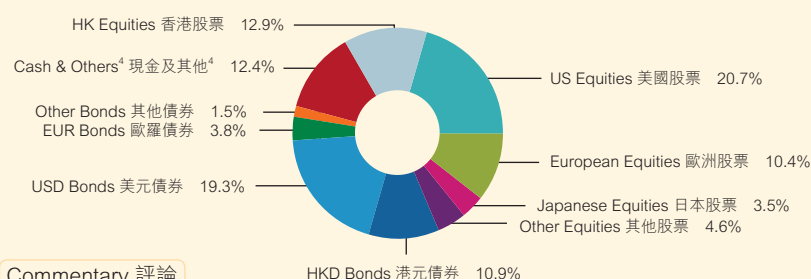
- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >60 - 80% 股票)。於本季內，本基金維持一個中立的持倉並輕微傾向股票多於債券。
- 股票方面，於本季內，本基金的美國、歐洲及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

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 52.1% Bond 債券 35.5% Cash & Others⁴ 現金及其他⁴ 12.4%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >40 - 60% Equity) and had a neutral position on equities and bonds in the second quarter of 2013.
- Within equities, country allocations in the U.S., Europe, and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering, while improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值 : 0.75 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.0233

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 60% in equity
 混合資產基金 — 環球 — 最多 60% 於股票

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 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 Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	0.23%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2005	2006	2007	2008	2009	2010	2011	2012	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	1.24%	-1.00%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625% 12/12/2016	2.02%
HUTCHISON WHAMPOA 4.625% 11/09/2015	1.78%
US TREASURY 0.50% 15/11/2013	1.63%
US TREASURY 0.25% 31/10/2013	1.63%
US TREASURY 0.25% 28/02/2014	1.30%
US TREASURY 0.25% 15/01/2015	1.19%
PCCW 5.25% 20/07/2015	1.18%
GERMANY GOVT 0.25% 13/12/2013	1.13%
GOOGLE INC	1.09%
US TREASURY 0.50% 15/10/2013	1.08%

- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >40 - 60% 股票)。於本季內，本基金維持一個中立的持倉。
- 股票方面，於本季內，本基金的美國、歐洲及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

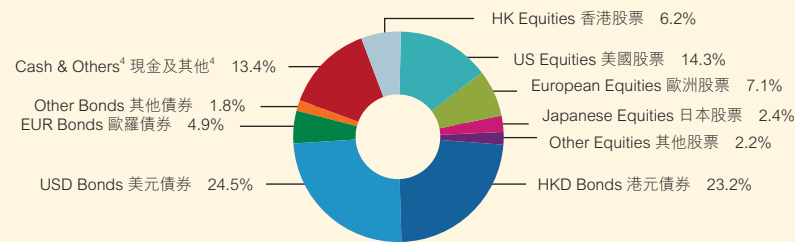
Investment Objectives 投資目標

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，以維持穩定的資本增值及賺取平穩收益，同時亦提供長遠溫和資本增值潛力。

Portfolio Allocation 投資組合分佈

Equity 股票 32.2% Bond 債券 54.4% Cash & Others⁴ 現金及其他⁴ 13.4%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >20 - 40% Equity) and had a neutral position of equities and bonds in the second quarter of 2013.
- Within equities, country allocations in the U.S. and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering. Japan also shows signs of improvement, with 4.1% GDP growth, quarter on quarter, in the first quarter of 2013.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值 : 0.59 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 25/10/2012
 NAV per unit (HK\$) : 9.9748
 每單位資產淨值(港元)

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 40% in equity
 混合資產基金 — 環球 — 最多 40% 於股票

Latest Fund Expense Ratio³ : N/A 不適用
 最近期的基金開支比率³

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	-0.25%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	0.65%	-0.89%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625%	12/12/2016	2.56%
HUTCHISON WHAMPOA 4.625%	11/09/2015	2.25%
US TREASURY 0.50%	15/11/2013	2.06%
US TREASURY 0.25%	31/10/2013	2.06%
US TREASURY 0.25%	28/02/2014	1.65%
US TREASURY 0.25%	15/01/2015	1.51%
PCCW 5.25%	20/07/2015	1.50%
GERMANY GOVT 0.25%	13/12/2013	1.43%
US TREASURY 0.50%	15/10/2013	1.37%
CNPC GENERAL CAPITAL 1.45%	16/04/2016	1.30%

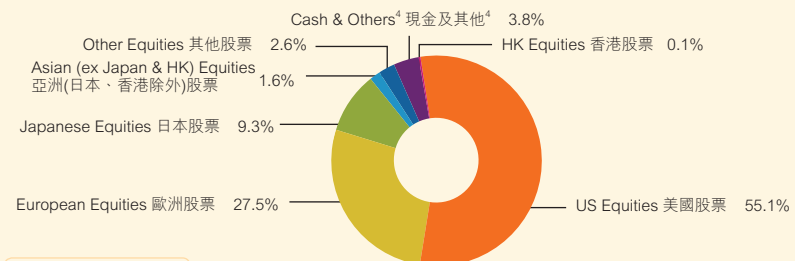
Investment Objectives 投資目標

To provide investors with long term capital growth through investing in a diversified global portfolio.

透過投資於一個分散環球投資組合，提供長期資本增值予投資者。

Portfolio Allocation 投資組合分佈

Equity 股票 96.2% Cash & Others⁴ 現金及其他⁴ 3.8%



Commentary 評論

- The Fund outperformed the peer group average (Global Equity) and market index (MSCI AC World (NR)) in the second quarter of 2013.
- During the quarter, the Fund reduced exposure in emerging markets including Asia, China, and Latin America and increased exposure in developed markets including the U.S. and Japan.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering. Japan also shows signs of improvement, with 4.1% GDP growth, quarter on quarter, in the first quarter of 2013.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.

Fund Information 基金資料

Fund Size 基金資產值 : 0.26 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 25/10/2012
 NAV per unit (HK\$) : 10.7008
 每單位資產淨值(港元)

Fund Descriptor 基金類型描述

Equity Fund — Global
 股票基金 — 環球

Latest Fund Expense Ratio³ : N/A 不適用
 最近期的基金開支比率³

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	7.01%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	1.00%	5.94%

Top 10 portfolio holdings 投資組合內十大資產

GOOGLE INC	2.90%
JPMORGAN CHASE & CO	2.80%
MICROSOFT CORP	2.35%
ROCHE HOLDING AG	2.09%
NOVARTIS AG	2.04%
TJX COS	1.89%
CHEVRON CORPORATION	1.88%
WELLS FARGO & CO	1.87%
UNITED TECHNOLOGIES CORP	1.82%
PUBLICIS GROUPE	1.82%

- 2013年第2季，本基金跑贏同類基金組別平均（環球股票）及市場指數（摩根士丹利所有國家世界淨回報指數）。
- 於本季內，本基金減少對新興市場的投資，包括亞洲、中國及拉丁美洲，並增加對已發展市場的投資，包括美國及日本。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。日本經濟亦出現改善訊號，2013年第1季國內生產總值錄得4.1%的按季增長。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。

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.
 透過主要投資於亞洲 (日本除外) 股票，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 : 1.51 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元) : 9.7133

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	-2.87%

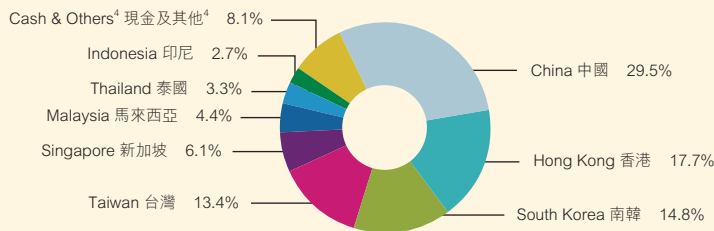
Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今	
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	1.91%	-4.69%

Top 10 portfolio holdings 投資組合內十大資產

SAMSUNG ELECTRONICS CO LTD	4.78%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	3.36%
TENCENT HOLDINGS LTD 騰訊控股	3.24%
AIA GROUP LTD 友邦保險	3.14%
ICBC - H 中國工商銀行 - H	3.09%
CHINA MOBILE LTD 中國移動	2.25%
BANK OF CHINA LTD - H 中國銀行 - H	1.80%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.70%
HYUNDAI MOTOR CO	1.60%
DBS GROUP HOLDINGS	1.49%

Portfolio Allocation 投資組合分佈

Asian ex-Japan Equity 亞洲 (日本除外) 股票 91.9%
 Cash & Others⁴ 現金及其他⁴ 8.1%



Equity Fund — Asia ex-Japan
 股票基金 — 亞洲 (日本除外)

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : N/A 不適用

Commentary 評論

- The Fund outperformed the peer group average (Asian Ex Japan Equity) and market index (MSCI AC Far East ex Japan (NR)) in the second quarter of 2013.
- Performance was driven by stock selection, particularly in China (IT sector) and the ASEAN region.
- Amid rising market volatility during the quarter, the Fund tactically increased its cash level.
- The economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run.
- 2013年第2季，本基金跑贏同類基金組別平均 (亞洲 (日本除外) 股票) 及市場指數 (摩根士丹利所有國家遠東 (日本除外) 淨回報指數)。
- 推動表現的因素是選股，特別是中國 (資訊科技類別) 及東協地區。
- 由於本季市場波動增加，本基金策略性增加現金水平。
- 亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 於中國，疲弱的經濟數據及對影子銀行越加關注繼續令市場受壓。中國決策者專注於結構性改革多於短期措施顯示新中央政府願意放棄短期增長從而換取長遠可持續的擴張。

Investment Objectives 投資目標

To provide investors with long-term capital growth through exposure to the Greater China equity markets.
 透過參與大中華區股票市場，為投資者提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值 : 1.32 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.0788

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	0.79%

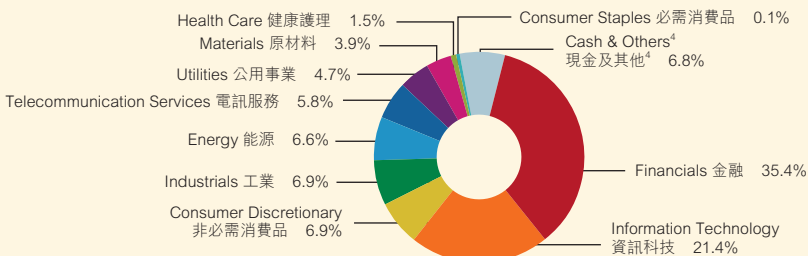
Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今	
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	3.61%	-2.72%

Top 10 portfolio holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	6.88%
AIA GROUP LTD 友邦保險	4.19%
CHINA MOBILE LTD 中國移動	3.94%
ICBC - H 中國工商銀行 - H	3.63%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	3.49%
TENCENT HOLDINGS LTD 騰訊控股	3.27%
BANK OF CHINA LTD - H 中國銀行 - H	2.70%
MEDIATEK 聯發科	2.54%
CHINA PETROLEUM & CHEMICAL - H 中國石油化工 - H	2.48%
NAN YA PLASTICS 南亞塑膠	2.19%

Portfolio Allocation 投資組合分佈

Greater China Equity 大中華股票 93.2%
 Cash & Others⁴ 現金及其他⁴ 6.8%



Fund Descriptor 基金類型描述

Equity Fund — Greater China
 股票基金 — 大中華區

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : N/A 不適用

Commentary 評論

- The Fund outperformed the peer group average (Greater China Equity) and market index (MSCI Golden Dragon (NR)) in the second quarter of 2013, mainly driven by stock selection, particularly in China's IT sector.
- Amid rising market volatility during the quarter, the Fund tactically increased its cash level.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run.
- In Taiwan, several policy trends have had a positive effect on market sentiment, including a NT\$3.24 billion stimulus package; an agreement on a milder version of capital gains tax; and the signing of a cross-strait services trade agreement under the ECFA.
- 2013年第2季，本基金跑贏同類基金組別平均 (大中華股票) 及市場指數 (摩根士丹利金龍淨回報指數)，主要由選股帶動，特別是中國資訊科技類別。
- 由於本季市場波動增加，本基金策略性增加現金水平。
- 於中國，疲弱的經濟數據及對影子銀行越加關注繼續令市場受壓。中國決策者專注於結構性改革多於短期措施顯示新中央政府願意放棄短期增長從而換取長遠可持續的擴張。
- 於台灣，數項政策趨勢對市場氣氛有正面作用，包括32.4億新台幣刺激方案，達成較溫和資本增值稅方案；以及在兩岸經濟合作架構協議下簽訂海峽兩岸服務貿易協議。

Investment Objectives 投資目標

To provide investment returns, before fees and expenses, that closely correspond to the performance of the FTSE® Greater China HKD Index.
達到與富時®大中華港元指數的表現密切對應的投資回報(扣除費用及開支前)。

Fund Information 基金資料

Fund Size 基金資產值 : 1.55 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 9.3861

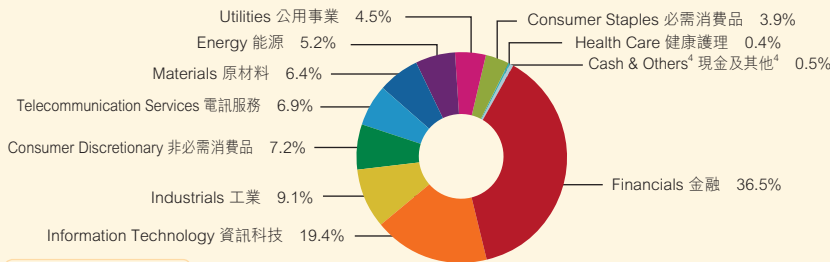
Fund Descriptor 基金類型描述

Equity Fund - Greater China
股票基金 - 大中華區

Latest Fund Expense Ratio³ 最近期的基金開支比率³ N/A 不適用

Portfolio Allocation 投資組合分佈

SPDR® FTSE® Greater China ETF 99.5%
SPDR® 富時®大中華ETF 現金及其他⁴ 0.5%



Commentary 評論

- The Fund tracked closely to the Index-Tracking Collective Investment Schemes or ITCIS (SPDR® FTSE® Greater China ETF) in the second quarter of 2013.
- During the quarter, the Fund recorded a return of -4.38% and the ITCIS delivered a return of -4.18%.
- As at 30 June 2013, the constituent sectors of the ITCIS were: financials (37.32%), information technology (19.13%), industrials (8.26%), consumer discretionary (8.04%), telecommunication services (6.60%), energy (6.55%), and others (14.10%).
- As at 30 June 2013, the constituent countries of the ITCIS were: China (41.34%), Hong Kong (30.20%), and Taiwan (28.46%).
- Amongst China stocks, H-shares (Hang Seng China Enterprises Index) dropped -14.54% and red chips (Hang Seng China-Affiliated Corporations Index) dropped -7.65% during the quarter.

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	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
Index 指數	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

Cumulative Return 累積回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	-6.14%
Index 指數	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	1.82%

Calendar Year Return ^{2b} 曆年回報 ^{2b}										
	2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今	
This Fund 本基金	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	-0.98%	-5.21%
Index 指數	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	5.69%	-3.84%

Top 10 portfolio holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	6.05%
CHINA MOBILE LTD 中國移動	4.00%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	3.24%
AIA GROUP LTD 友邦保險	3.23%
ICBC - H 中國工商銀行 - H	2.60%
TENCENT HOLDINGS LTD 騰訊控股	2.29%
BANK OF CHINA LTD - H 中國銀行 - H	2.18%
HUTCHISON WHAMPOA LTD 和記黃埔	2.13%
CNOOC LTD 中國海洋石油	1.92%
HON HAI PRECISION INDUSTRY CO LTD 鴻海精密工業	1.83%

- 2013年第2季, 本基金緊貼追蹤「緊貼指數集體投資計劃」或 ITCIS (SPDR® 富時®大中華 ETF)。
- 季內, 本基金下跌 4.38% 而 ITCIS 則下跌 4.18%。
- 截至 2013 年 6 月 30 日, ITCIS 成分行業包括金融 (37.32%)、科技 (19.13%)、工業 (8.26%)、生活消費品 (8.04%)、電訊服務 (6.60%)、能源 (6.55%) 及其他 (14.10%)。
- 截至 2013 年 6 月 30 日, ITCIS 成分國家包括中國 (41.34%)、香港 (30.20%) 及台灣 (28.46%)。
- 季內, 在中國股票中, H 股 (恒生中國企業指數) 下跌 14.54% 及紅籌股 (恒生香港中資企業指數) 下跌 7.65%。

Investment Objectives 投資目標

To provide investment results that closely correspond to the performance of the Hang Seng Index.
提供緊貼恒生指數表現之投資回報。

Fund Information 基金資料

Fund Size 基金資產值 : 1.41 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 9.3711

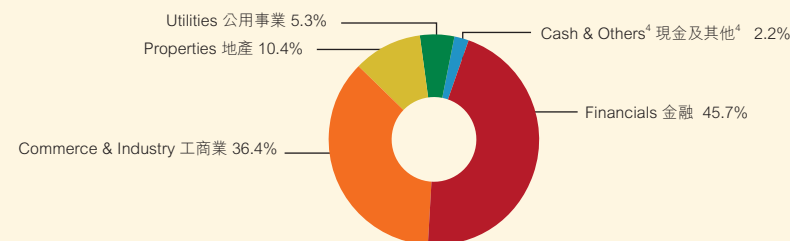
Fund Descriptor 基金類型描述

Equity Fund - Hong Kong
股票基金 - 香港

Latest Fund Expense Ratio³ 最近期的基金開支比率³ N/A 不適用

Portfolio Allocation 投資組合分佈

Tracker Fund of Hong Kong 97.8%
盈富基金 現金及其他⁴ 2.2%



Commentary 評論

- The Fund tracked closely to the Index-Tracking Collective Investment Schemes or ITCIS (Tracker Fund of Hong Kong) in the second quarter of 2013.
- During the quarter, the Fund recorded a return of -5.24% and the ITCIS delivered a return of -4.91%.
- As at 30 June 2013, the index constituent sectors were: finance (46.77%), properties & construction (10.61%), energy (10.24%), telecommunications (8.13%) and others (24.25%).
- Within the various index constituent sectors of the Hang Seng Index, IT stocks generated the highest returns at 16.70% and materials stocks recorded the lowest returns at -23.57% during the quarter. Finance, being the largest sector, fell -8.19% for the same period.

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	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
Index 指數	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

Cumulative Return 累積回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	-6.29%
Index 指數	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	-2.06%

Calendar Year Return ^{2b} 曆年回報 ^{2b}										
	2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今	
This Fund 本基金	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	1.02%	-7.24%
Index 指數	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	3.99%	-5.82%

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 匯豐控股	14.62%
CHINA MOBILE LTD 中國移動	7.23%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	6.84%
AIA GROUP LTD 友邦保險	5.86%
ICBC - H 中國工商銀行 - H	5.34%
TENCENT HOLDINGS LTD 騰訊控股	5.01%
BANK OF CHINA LTD - H 中國銀行 - H	3.75%
CNOOC LTD 中國海洋石油	3.48%
PETROCHINA CO LTD - H 中國石油天然氣 - H	2.58%
HUTCHISON WHAMPOA LTD 和記黃埔	2.57%

- 2013年第2季, 本基金緊貼追蹤「緊貼指數集體投資計劃」或 ITCIS (盈富基金)。
- 季內, 本基金下跌 5.24% 而 ITCIS 下跌 4.91%。
- 截至 2013 年 6 月 30 日, 指數成分行業包括金融 (46.77%)、地產建築 (10.61%)、能源 (10.24%)、電訊 (8.13%) 及其他 (24.25%)。
- 季內, 在恒生指數的成分行業中, 資訊科技股提供最高回報 16.70%, 原材料股錄得最低回報 -23.57%。金融股作為最大比重的行業同期則下跌 8.19%。

Investment Objectives 投資目標

To provide investors with total investment return over the medium to long term through investing into a diversified range of global bonds.
透過投資於多元化環球債券，提供中期至長期的整體投資回報予投資者。

Fund Information 基金資料

Fund Size 基金資產值 : 0.26 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 9.7739

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	-2.26%

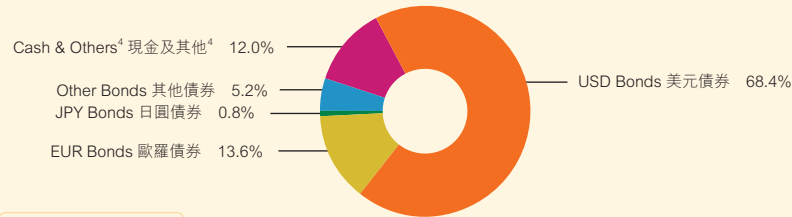
Calendar Year Return ^{2b} 曆年回報 ^{2b}								Year to Date 年初至今	
2005	2006	2007	2008	2009	2010	2011	2012		
N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	-0.07%	-2.19%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625%	12/12/2016	7.14%
HUTCHISON WHAMPOA 4.625%	11/09/2015	6.28%
US TREASURY 0.50%	15/11/2013	5.75%
US TREASURY 0.25%	31/10/2013	5.75%
US TREASURY 0.25%	28/02/2014	4.60%
US TREASURY 0.25%	15/01/2015	4.21%
PCCW 5.25%	20/07/2015	4.18%
GERMANY GOVT 0.25%	13/12/2013	3.99%
US TREASURY 0.50%	15/10/2013	3.84%
CNPC GENERAL CAPITAL 1.45%	16/04/2016	3.63%

Portfolio Allocation 投資組合分佈

Bond 債券 88.0% Cash & Others⁴ 現金及其他⁴ 12.0%



Commentary 評論

- The Fund outperformed the peer group average (Global Bond) and market index (Merrill Lynch Global Government Bond Index II) in the second quarter of 2013. The Fund reduced bond exposure during the quarter.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.
- On the currency front, the Fund remains overweight on the US dollar on the back of a strong U.S. economy and Fed tapering. In Japan, the Upper House election result cleared a key potential roadblock for Abe's economic reforms and the Bank of Japan's aggressive monetary easing. The Fund therefore retains its underweight position in the Japanese yen.

- 2013年第2季，本基金跑贏同類基金組別平均（環球債券）及市場指數（美林環球政府債券指數II）。於本季內，本基金減少對債券的投資。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。
- 貨幣方面，本基金仍然對美元持偏高的比重，原因是美國經濟強勁及聯儲局退市。於日本，參議院選舉結果為安倍經濟改革及日本央行進取的貨幣寬鬆措施清除主要潛在障礙。本基金因此維持對日圓偏低的比重。

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 Fund⁵

東亞強積金保守基金⁵

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 : 0.76 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 10.0079

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
PSR ²	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	10 Years 10年	Since Launch 自成立起
This Fund 本基金	N/A 不適用	N/A 不適用	N/A 不適用	0.03%
PSR ²	N/A 不適用	N/A 不適用	N/A 不適用	0.00%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								Year to Date 年初至今	
2005	2006	2007	2008	2009	2010	2011	2012		
This Fund 本基金	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	0.00%	0.02%
PSR ²	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	0.00%	0.00%

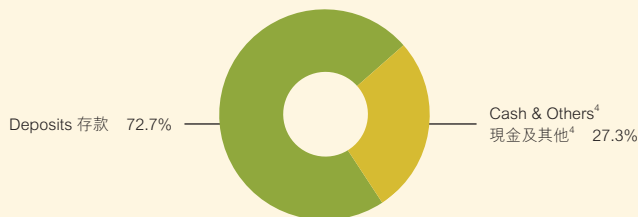
Top 10 portfolio holdings 投資組合內十大資產

THE BANK OF TOKYO-MITSUBISHI UFJ LTD DEPOSITS	10.47%
DAH SING BANK DEPOSITS 大新銀行存款	9.82%
BANK OF COMMUNICATIONS DEPOSITS 交通銀行存款	9.16%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	8.51%
SUMITOMO MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	7.86%
FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	7.20%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	6.55%
CHINA CITIC BANK INTERNATIONAL DEPOSITS 中信銀行(國際)存款	6.55%
WING HANG BANK DEPOSITS 永亨銀行存款	6.54%

There were only 9 holdings in the portfolio as at 30th June, 2013.
截至2013年6月30日，投資組合內只有9項資產。

Portfolio Allocation 投資組合分佈

Cash & Others⁴ 現金及其他⁴ 27.3% Deposits 存款 72.7%



Commentary 評論

- Hong Kong's official foreign currency reserve assets amounted to US\$303.5 billion at the end of June 2013.
- Inflation in Hong Kong moderated in May, with headline CPI inflation down to 3.9% from 4.0% in April.
- Hong Kong's Financial Secretary recently stated that Hong Kong may increase interest rates ahead of the U.S. if there are any significant fund outflows from Hong Kong. We expect HKD rates to remain under pressure given ongoing concerns of a tapering of U.S. quantitative easing and the continued strength of the US dollar.

- 截至2013年6月底，香港的官方外匯儲備金額為3,035億美元。
- 香港通脹率於5月放緩，整體消費物價指數由4月的4.0%下降至3.9%。
- 香港財政司司長近期表示若然香港出現資金嚴重外流，香港可能較美國提早上調息率。我們預期港元利率仍然受壓，原因是對美國退市及美元持續強勢的憂慮。

Remarks 備註

Issuer : Bank of East Asia (Trustees) Limited

Source : BEA Union Investment Management Limited, Bank of East Asia (Trustees) Limited and Lipper

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、東亞銀行(信託)有限公司及理柏

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.

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。

2a Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months.

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。

2b 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.

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 It is not necessary to show a FER 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.

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，則無須提供該基金的基金開支比率。

4 The term "cash and others" should be used to denote cash at call, and operating items such as account payables and account receivables (where relevant).

「現金及其他」一詞應指通知現金，及類似應付款項和應收款項的營運項目(如適用)。

5 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.

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。

6 Prescribed savings rate is a rate prescribed by the Mandatory Provident Fund Schemes Authority monthly. The prescribed savings rate is the simple average of the interest rates offered by the three note-issuing banks in Hong Kong on Hong Kong dollar savings account with deposit amount of \$120,000.

訂明儲蓄利率指強制性公積金計劃管理局每月定期公布的利率。該利率是三家香港的發鈔銀行港幣儲蓄戶口12萬元存款的利率水平之平均數。

The 3rd quarter Fund Fact Sheet will be distributed to members through electronic mail in November 2013. Members can also obtain quarterly Fund Fact Sheet by visiting www.hkbea.com or by calling the BEA (MPF) Hotline.

第三季基金概覽將於2013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)熱線索取每季基金概覽。

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。

You may, at any time and without charge, request Bank of East Asia (Trustees) Limited ("BEA Trustees") to stop using your personal data for direct marketing purposes. To do so, please send an email to BEAMPF@hkbea.com, or send a written request to BEA Trustees' Individual Data Protection Officer by post to 32nd Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kowloon, Hong Kong.

你可隨時要求東亞銀行(信託)有限公司(「東亞信託」)停止使用你的個人資料於直接促銷，而無須支付任何費用。如你欲提出此要求，請電郵至 BEAMPF@hkbea.com，或致函東亞信託個人資料保障主任(地址：香港九龍觀塘道418號創紀之城五期東亞銀行中心32樓)，東亞信託會隨即跟進你的要求。

BEA (MPF) Hotline
東亞(強積金)熱線

2211 1777

www.hkbea.com

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BEA 東亞銀行

同心 創精彩

BEA (MPF) Industry Scheme Fund Fact Sheet 東亞（強積金）行業計劃基金概覽

As of 截至

30/6/2013



IMPORTANT :

- BEA (MPF) Industry Scheme offers different Constituent Funds (i) investing in two 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 (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) 投資於兩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(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。

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BEA (Industry Scheme) Growth Fund

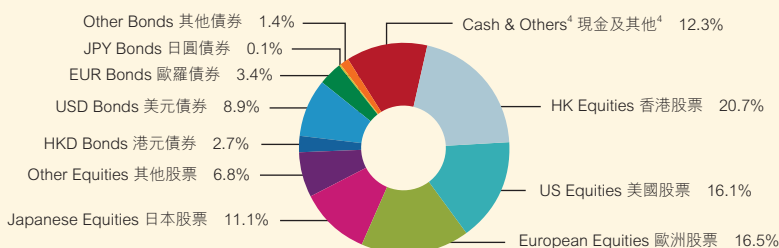
東亞(行業計劃)增長基金

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 71.2% Bond 債券 16.5% Cash & Others⁴ 現金及其他⁴ 12.3%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >60 - 80% Equity) in the second quarter of 2013. The Fund maintained a neutral position with a slight tilt to equities over bonds during the quarter.
- Within equities, country allocations in the U.S., Europe, and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering, while improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值 : 1,529.83 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 1/12/2000
NAV per unit (HK\$) 每單位資產淨值(港元) : 17.0599

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 90% in equity
混合資產基金 — 環球 — 最多 90% 於股票

Latest Fund Expense Ratio³ : 1.87%
最近期的基金開支比率³

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 12.60%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.16%	5.47%	1.38%	7.46%	4.34%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.16%	17.33%	7.11%	105.43%	70.60%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	
11.11%	22.45%	18.34%	-33.75%	29.60%	8.02%	-10.61%	12.93%	
							Year to Date 年初至今	0.47%

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 匯豐控股	1.59%
AIA GROUP LTD 友邦保險	1.24%
CHINA MOBILE LTD 中國移動	1.21%
TENCENT HOLDINGS LTD 騰訊控股	1.16%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	1.11%
ICBC - H 中國工商銀行 - H	1.09%
BANK OF CHINA LTD - H 中國銀行 - H	0.80%
TENCENT 4.625% 12/12/2016	0.77%
HUTCHISON WHAMPOA 4.625% 11/09/2015	0.67%
US TREASURY 0.50% 15/11/2013	0.62%

- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >60 - 80% 股票)。於本季內，本基金維持一個中立的持倉並輕微傾向股票多於債券。
- 股票方面，於本季內，本基金的美國、歐洲及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

BEA (Industry Scheme) Balanced Fund

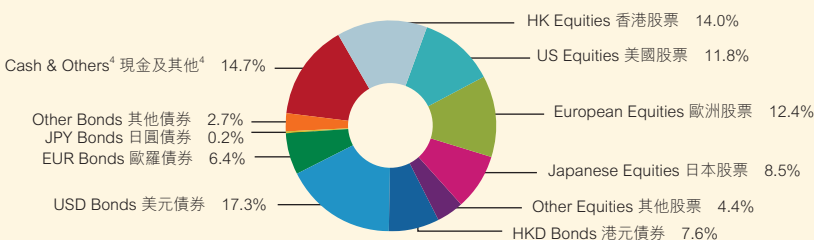
東亞(行業計劃)均衡基金

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 51.1% Bond 債券 34.2% Cash & Others⁴ 現金及其他⁴ 14.7%



Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >40 - 60% Equity) and had a neutral position on equities and bonds in the second quarter of 2013.
- Within equities, country allocations in the U.S., Europe, and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering, while improvements in Europe's PMI and consumer confidence data suggest the region is stabilising.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

Fund Information 基金資料

Fund Size 基金資產值 : 1,011.97 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 1/12/2000
NAV per unit (HK\$) 每單位資產淨值(港元) : 15.9717

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 60% in equity
混合資產基金 — 環球 — 最多 60% 於股票

Latest Fund Expense Ratio³ : 1.91%
最近期的基金開支比率³

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 9.68%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
6.22%	4.50%	1.66%	5.89%	3.79%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
6.22%	14.11%	8.60%	77.21%	59.72%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	
5.84%	16.43%	13.16%	-24.81%	22.15%	6.69%	-7.05%	10.37%	
							Year to Date 年初至今	-0.64%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625% 12/12/2016	1.49%
HUTCHISON WHAMPOA 4.625% 11/09/2015	1.31%
US TREASURY 0.50% 15/11/2013	1.20%
US TREASURY 0.25% 31/10/2013	1.20%
HSBC HOLDINGS PLC 匯豐控股	1.08%
GERMANY GOVT 4.25% 04/07/2017	0.98%
US TREASURY 0.25% 28/02/2014	0.96%
US TREASURY 0.25% 15/01/2015	0.88%
PCCW 5.25% 20/07/2015	0.87%
AIA GROUP LTD 友邦保險	0.84%

- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >40 - 60% 股票)。於本季內，本基金維持一個中立的持倉。
- 股票方面，於本季內，本基金的美國、歐洲及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復蘇。歐洲的採購經理人指數及消費者信心數據改善顯示歐洲地區的經濟正在穩定下來。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

BEA (Industry Scheme) Stable Fund

東亞(行業計劃)平穩基金

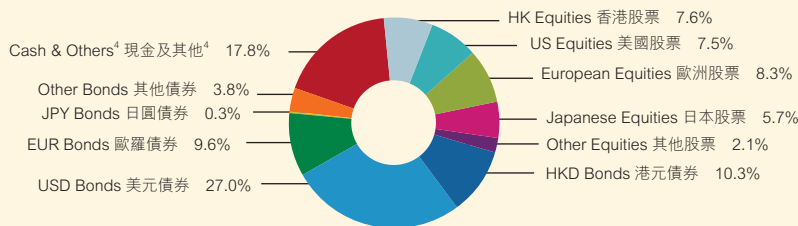
Investment Objectives 投資目標

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 31.2% Bond 債券 51.0% Cash & Others⁴ 現金及其他⁴ 17.8%



Fund Information 基金資料

Fund Size 基金資產值 : 1,544.98 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1/12/2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 15.9260

Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - Maximum 40% in equities
 混合資產基金 - 環球 - 最多 40% 於股票

Latest Fund Expense Ratio³ : 1.90%
 最近期的基金開支比率³

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 7.13%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
3.54%	3.73%	2.11%	4.68%	3.77%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
3.54%	11.63%	11.01%	58.02%	59.26%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
2.23%	11.95%	9.54%	-16.09%	15.73%	5.67%	-3.42%	7.86%	-1.48%

Top 10 portfolio holdings 投資組合內十大資產

TENCENT 4.625%	12/12/2016	2.35%
HUTCHISON WHAMPOA 4.625%	11/09/2015	2.07%
US TREASURY 0.50%	15/11/2013	1.90%
US TREASURY 0.25%	31/10/2013	1.89%
US TREASURY 0.25%	28/02/2014	1.52%
GERMANY GOVT 4.25%	04/07/2017	1.41%
US TREASURY 0.25%	15/01/2015	1.39%
PCCW 5.25%	20/07/2015	1.38%
GERMANY GOVT 0.25%	13/12/2013	1.31%
US TREASURY 0.50%	15/10/2013	1.26%

Commentary 評論

- The Fund outperformed the peer group average (Lifestyle >20 - 40% Equity) and had a neutral position of equities and bonds in the second quarter of 2013.
- Within equities, country allocations in the U.S. and Japan contributed positively to performance during the quarter.
- The Fund continues to focus on developed market equities as their outlooks are positive relative to those of emerging market equities. Strong growth in the labour and housing markets suggests the U.S. economy is recovering. Japan also shows signs of improvement, with 4.1% GDP growth, quarter on quarter, in the first quarter of 2013.
- On the other hand, the economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- Bond valuations are still stretched as an improving U.S. economy and the Fed's focus on a slowdown of QE will continue to move yields towards normalisation. On a relative basis, we prefer corporate bonds over government bonds.

- 2013年第2季，本基金跑贏同類基金組別平均(人生階段基金 >20 - 40% 股票)。於本季內，本基金維持一個中立的持倉。
- 股票方面，於本季內，本基金的美國及日本國家分佈為投資表現帶來正面貢獻。
- 本基金繼續專注於已發展市場股票，原因是其展望相對新興市場正面。就業及住屋市場的強勁增長顯示美國經濟正在復甦。日本經濟亦出現改善訊號，2013年第1季國內生產總值錄得4.1%的按季增長。
- 另一方面，亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 債券估值仍然緊張，原因是正在改善的美國經濟及聯儲局專注於減慢量化寬鬆措施將會導致收益率趨向正常化。相對來說，我們較為偏好企業債券多於政府債券。

BEA (Industry Scheme) Asian Equity Fund

東亞(行業計劃)亞洲股票基金

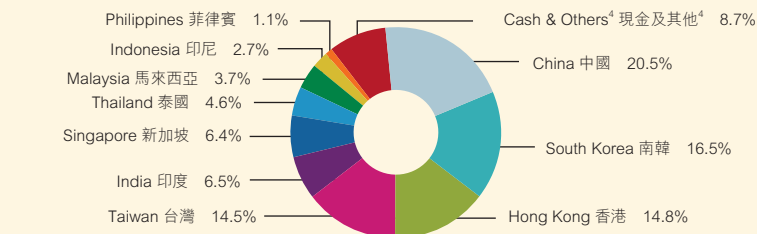
Investment Objectives 投資目標

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，和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

Asian ex-Japan Equity 亞洲(日本除外)股票 91.3% Cash & Others⁴ 現金及其他⁴ 8.7%



Fund Information 基金資料

Fund Size 基金資產值 : 7.97 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 31/1/2012
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.1397

Fund Descriptor 基金類型描述

Equity Fund - Asia ex Japan
 股票基金 - 亞洲(日本除外)

Latest Fund Expense Ratio³ : N/A 不適用
 最近期的基金開支比率³

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.35%	N/A 不適用	N/A 不適用	N/A 不適用	0.99%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
9.35%	N/A 不適用	N/A 不適用	N/A 不適用	1.40%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	6.14%	-4.47%

Top 10 portfolio holdings 投資組合內十大資產

SAMSUNG ELECTRONICS CO LTD	5.42%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	4.08%
HYUNDAI MOTOR CO	3.23%
TENCENT HOLDINGS LTD 騰訊控股	2.48%
AIA GROUP LTD 友邦保險	1.91%
CHINA MOBILE LTD 中國移動	1.70%
MEDIA TEK 聯發科	1.62%
HONG KONG LAND HOLDINGS LTD 香港置地集團	1.48%
ICBC - H 中國工商銀行 - H	1.37%
SWIRE PROPERTIES 太古地產	1.32%

Commentary 評論

- The Fund outperformed the peer group average (Asian Ex Japan Equity) and market index (MSCI AC Far East ex Japan (NR)) in the second quarter of 2013.
- Performance was driven by stock selection, particularly in China (IT sector) and the ASEAN region.
- Amid rising market volatility during the quarter, the Fund tactically increased its cash level.
- The economic situation in Asia has become difficult in the last 6 months, as higher U.S. yields and expected Fed tapering have fueled widespread fund outflows from Asian countries and policymakers have limited options to maneuver.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run.

- 2013年第2季，本基金跑贏同類基金組別平均(亞洲(日本除外)股票)及市場指數(摩根士丹利所有國家遠東(日本除外)淨回報指數)。
- 推動表現的因素是選股，特別是中國(資訊科技類別)及東協地區。
- 由於本季市場波動增加，本基金策略性增加現金水平。
- 亞洲的經濟形勢於過去6個月變得困難，原因是較高的美國收益率及預期聯儲局退市導致資金大舉由亞洲國家外流，而決策者只有有限的措施應對。
- 於中國，疲弱的經濟數據及對影子銀行越加關注繼續令市場受壓。中國決策者專注於結構性改革多於短期措施顯示新中央政府願意放棄短期增長從而換取長遠可持續的擴張。

BEA (Industry Scheme) Greater China Equity Fund

東亞(行業計劃)大中華股票基金

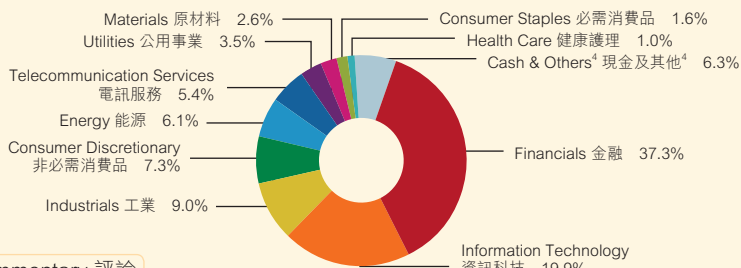
Investment Objectives 投資目標

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

Greater China Equity 大中華股票	93.7%	Cash & Others ⁴ 現金及其他 ⁴	6.3%
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Commentary 評論

- The Fund outperformed the peer group average (Greater China Equity) and market index (MSCI Golden Dragon (NR)) in the second quarter of 2013, mainly driven by stock selection, particularly in China's IT sector.
- Amid rising market volatility during the quarter, the Fund tactically increased its cash level.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run.
- In Taiwan, several policy trends have had a positive effect on market sentiment, including a NT\$3.24 billion stimulus package; an agreement on a milder version of capital gains tax; and the signing of a cross-strait services trade agreement under the ECFA.

Fund Information 基金資料

Fund Size 基金資產值: 102.65 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 4/1/2010
 NAV per unit (HK\$) 每單位資產淨值(港元): 9.9299

Fund Descriptor 基金類型描述

Equity Fund — Greater China
 股票基金 — 大中華區

Latest Fund Expense Ratio³ 最近期的基金開支比率³: 2.08%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 20.18%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
10.60%	3.52%	N/A 不適用	N/A 不適用	-0.20%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
10.60%	10.92%	N/A 不適用	N/A 不適用	-0.70%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	10.16%	-22.19%	20.69%	-4.01%

Top 10 portfolio holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	5.83%
ICBC - H 中國工商銀行 - H	4.23%
CHINA MOBILE LTD 中國移動	3.88%
AIA GROUP LTD 友邦保險	3.81%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	3.61%
TENCENT HOLDINGS LTD 騰訊控股	3.48%
CNOOC LTD 中國海洋石油	2.16%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	2.14%
BANK OF CHINA LTD - H 中國銀行 - H	2.04%
HUTCHISON WHAMPOA LTD 和記黃埔	1.87%

BEA (Industry Scheme) Hong Kong Equity Fund

東亞(行業計劃)香港股票基金

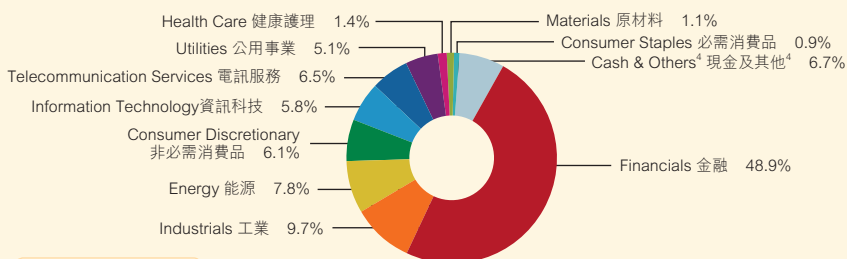
Investment Objectives 投資目標

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

Hong Kong Equity 香港股票	93.3%	Cash & Others ⁴ 現金及其他 ⁴	6.7%
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Commentary 評論

- The Fund outperformed the market index (MSCI Zhong Hua (NR)) in the second quarter of 2013.
- The Fund had an overweight position in Hong Kong and an underweight position in China during the quarter.
- In China, soft economic data and growing concerns over shadow banking continue to weigh on the markets. With GDP growth momentum weakening in two consecutive quarters, there is rising social and political pressure for policy easing.
- The focus of policy makers in China on structural reforms rather than short-term measures suggests that the new government is willing to forego short-term growth for a sustainable expansion in the long run. We therefore have a preference towards Hong Kong over China, on a relative basis.

Fund Information 基金資料

Fund Size 基金資產值: 77.13 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 4/1/2010
 NAV per unit (HK\$) 每單位資產淨值(港元): 9.7729

Fund Descriptor 基金類型描述

Equity Fund — Hong Kong
 股票基金 — 香港

Latest Fund Expense Ratio³ 最近期的基金開支比率³: 1.67%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 19.93%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
8.12%	1.99%	N/A 不適用	N/A 不適用	-0.66%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
8.12%	6.10%	N/A 不適用	N/A 不適用	-2.27%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2005	2006	2007	2008	2009	2010	2011	2012	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	8.33%	-20.70%	22.68%	-7.26%

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 匯豐控股	8.04%
AIA GROUP LTD 友邦保險	5.36%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	4.97%
CHINA MOBILE LTD 中國移動	4.83%
TENCENT HOLDINGS LTD 騰訊控股	4.33%
ICBC - H 中國工商銀行 - H	4.31%
BANK OF CHINA LTD - H 中國銀行 - H	2.85%
HUTCHISON WHAMPOA LTD 和記黃埔	2.68%
CNOOC LTD 中國海洋石油	2.51%
BOC HK (HOLDINGS) LTD 中銀香港	2.12%

- 2013年第2季,本基金跑贏市場指數(摩根士丹利中華淨回報指數)。
- 季內,本基金對香港的投資持偏高的比重及對中國持偏低的比重。
- 於中國,疲弱的經濟數據及對影子銀行越加關注繼續令市場受壓。鑒於國內生產總值增長勢頭連續兩季放緩,導致更多社會及政治壓力要求推行寬鬆措施。
- 中國決策者專注於結構性改革多於短期措施顯示新中央政府願意放棄短期增長從而換取長遠可持續的擴張。相對而言,我們因此傾向香港多於中國。

Investment Objectives 投資目標

To provide investment returns that match the performance of the Hang Seng China Enterprises Index ("Index") as closely as practicable.
提供盡實際可能緊貼恒生中國企業指數（「指數」）表現的投資回報。

Fund Information 基金資料

Fund Size 基金資產值 : 7.31 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) : 8.4403
每單位資產淨值(港元)

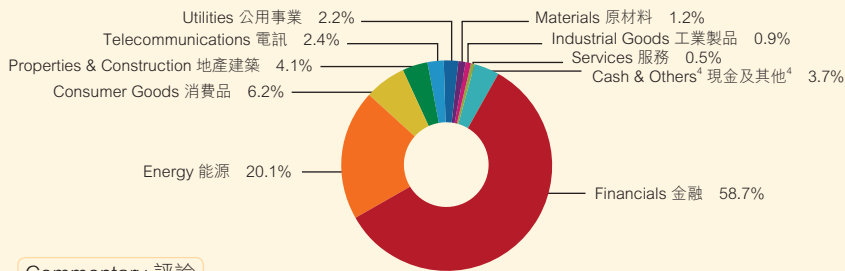
Fund Descriptor 基金類型描述

Equity Fund - China
股票基金 - 中國

Latest Fund Expense Ratio³
最近期的基金開支比率³ N/A 不適用

Portfolio Allocation 投資組合分佈

Hang Seng H-Share Index ETF
恒生H股指數上市基金 96.3%
Cash & Others⁴
現金及其他⁴ 3.7%



Commentary 評論

- The Fund tracked closely to the Index-Tracking Collective Investment Schemes or ITCIS (Hang Seng H-Share Index ETF) in the second quarter of 2013.
- During the quarter, the Fund recorded a return of -12.13% and the ITCIS delivered a return of -11.86%.
- As at 30 June 2013, the index constituent sectors were: financials (60.98%), energy (20.91%), consumer goods (6.40%), properties and construction (4.23%), and others (7.48%).
- Financial stocks were the major performance driver, recording a -13.36% return (Hang Seng China H-Financials Index) during the quarter.

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-1.13%	N/A 不適用	N/A 不適用	N/A 不適用	-11.30%
Index 指數	1.38%	N/A 不適用	N/A 不適用	N/A 不適用	-8.00%

Cumulative Return 累積回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-1.13%	N/A 不適用	N/A 不適用	N/A 不適用	-15.60%
Index 指數	1.38%	N/A 不適用	N/A 不適用	N/A 不適用	-11.11%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
	2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
This Fund 本基金	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	1.13%
Index 指數	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	3.91%

Top 10 portfolio holdings 投資組合內十大資產

BANK OF CHINA LTD - H 中國銀行 - H	10.06%
ICBC - H 中國工商銀行 - H	9.72%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	9.33%
PETROCHINA CO LTD - H 中國石油天然氣 - H	8.14%
CHINA PETROLEUM & CHEMICAL - H 中國石油化工 - H	6.51%
CHINA LIFE INSURANCE CO LTD - H 中國人壽 - H	6.40%
PING AN INSURANCE - H 中國平安保險 - H	4.96%
AGRICULTURAL BANK OF CHINA LTD - H 中國農業銀行 - H	3.45%
CHINA SHENHUA ENERGY - H 中國神華能源 - H	3.15%
CHINA PACIFIC INSURANCE - H 中國太保 - H	2.73%

- 2013年第2季，本基金緊貼追蹤「緊貼指數集體投資計劃」或 ITCIS（恒生H股指數上市基金）。
- 季內，本基金下跌 12.13% 而 ITCIS 則下跌 11.86%。
- 截至 2013 年 6 月 30 日，指數成分行業包括金融 (60.98%)、能源 (20.91%)、消費品製造 (6.40%)、地產建築 (4.23%) 及其他 (7.48%)。
- 季內，表現主要源自金融股。恒生中國 H 股金融行業指數於第二季下跌 13.36%。

Investment Objectives 投資目標

To provide investment results that closely correspond to the performance of the Hang Seng Index ("Index").
提供緊貼恒生指數（「指數」）表現的投資回報。

Fund Information 基金資料

Fund Size 基金資產值 : 5.99 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) : 10.1082
每單位資產淨值(港元)

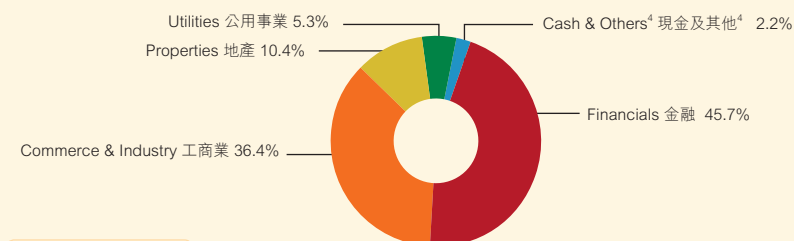
Fund Descriptor 基金類型描述

Equity Fund - Hong Kong
股票基金 - 香港

Latest Fund Expense Ratio³
最近期的基金開支比率³ N/A 不適用

Portfolio Allocation 投資組合分佈

Tracker Fund of Hong Kong
盈富基金 97.8%
Cash & Others⁴
現金及其他⁴ 2.2%



Commentary 評論

- The Fund tracked closely to the Index-Tracking Collective Investment Schemes or ITCIS (Tracker Fund of Hong Kong) in the second quarter of 2013.
- During the quarter, the Fund recorded a return of -5.17% and the ITCIS delivered a return of -4.91%.
- As at 30 June 2013, the index constituent sectors were: finance (46.77%), properties & construction (10.61%), energy (10.24%), telecommunications (8.13%) and others (24.25%).
- Within the various index constituent sectors of the Hang Seng Index, IT stocks generated the highest returns at 16.70% and materials stocks recorded the lowest returns at -23.57% during the quarter. Finance, being the largest sector, fell -8.19% for the same period.

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 Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	7.36%	N/A 不適用	N/A 不適用	N/A 不適用	0.76%
Index 指數	10.89%	N/A 不適用	N/A 不適用	N/A 不適用	5.96%

Cumulative Return 累積回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	7.36%	N/A 不適用	N/A 不適用	N/A 不適用	1.08%
Index 指數	10.89%	N/A 不適用	N/A 不適用	N/A 不適用	8.52%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
	2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
This Fund 本基金	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	8.25%
Index 指數	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	14.48%

Top 10 portfolio holdings 投資組合內十大資產

HSBC HOLDINGS PLC 匯豐控股	14.62%
CHINA MOBILE LTD 中國移動	7.23%
CHINA CONSTRUCTION BANK CORPORATION - H 中國建設銀行 - H	6.84%
AIA GROUP LTD 友邦保險	5.86%
ICBC - H 中國工商銀行 - H	5.34%
TENCENT HOLDINGS LTD 騰訊控股	5.01%
BANK OF CHINA LTD - H 中國銀行 - H	3.75%
CNOOC LTD 中國海洋石油	3.48%
PETROCHINA CO LTD - H 中國石油天然氣 - H	2.58%
HUTCHISON WHAMPOA LTD 和記黃埔	2.57%

- 2013年第2季，本基金緊貼追蹤「緊貼指數集體投資計劃」或 ITCIS（盈富基金）。
- 季內，本基金下跌 5.17%，而 ITCIS 下跌 4.91%。
- 截至 2013 年 6 月 30 日，指數成分行業包括金融 (46.77%)、地產建築 (10.61%)、能源 (10.24%)、電訊 (8.13%) 及其他 (24.25%)。
- 季內，在恒生指數的成分行業中，資訊科技股提供最高回報 16.70%，原材料股錄得最低回報 -23.57%。金融股作為最大比重的行業同期則下跌 8.19%。

Investment in the BEA (Industry Scheme) RMB & HKD Money Market Fund (this Constituent Fund is denominated in HKD only and not in RMB) is not equivalent to placing funds on deposit with a bank or deposit-taking company. The BEA (Industry Scheme) RMB & HKD Money Market Fund (this Constituent Fund is denominated in HKD only and not in RMB) is not subject to the supervision of the Hong Kong Monetary Authority.
 投資於東亞(行業計劃)人民幣及港幣貨幣市場基金(此成分基金只以港幣及非以人民幣計值)並不等於將資金存放於銀行或接受存款公司。東亞(行業計劃)人民幣及港幣貨幣市場基金(此成分基金只以港幣及非以人民幣計值)並不受香港金融管理局監管。

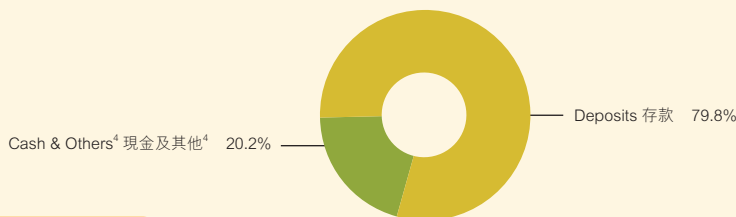
BEA (Industry Scheme) RMB & HKD Money Market Fund (this Constituent Fund is denominated in HKD only and not in RMB) 東亞(行業計劃)人民幣及港幣貨幣市場基金(此成分基金只以港幣及非以人民幣計值)

Investment Objectives 投資目標

To achieve a rate of return over the long term in line with the interest rate offered by authorised financial institutions in Hong Kong on HKD and RMB savings accounts while maintaining stability of the principal amount invested.
 在維持投資本金穩定性之同時，就長期而言，尋求達致與香港認可財務機構的港幣及人民幣存款戶口所提供的利率相若的回報率。

Portfolio Allocation 投資組合分佈

Cash & Others⁴ 現金及其他⁴ 20.2%
 Deposits 存款 79.8%



Commentary 評論

- The Fund slightly underperformed the peer group average (RMB and HKD Money Market) in the second quarter of 2013.
- Hong Kong's Treasury Markets Association launched the CNH HIBOR fixing on 24 June. This first official CNH interest rate benchmark will support growth in offshore Renminbi loans and help the development of CNH floating rate debt instruments and interest rate derivatives.
- Hong Kong's Financial Secretary recently stated that Hong Kong may increase interest rates ahead of the U.S. if there are any significant fund outflows from Hong Kong. We expect HKD rates to remain under pressure given ongoing concerns of a tapering of U.S. quantitative easing and the continued strength of the US dollar.

Fund Information 基金資料

Fund Size 基金資產值 : 4.33 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 3/7/2012
 NAV per unit (HK\$) 每單位資產淨值(港元) : 10.1498

Fund Descriptor 基金類型描述

Money Market Fund — China and Hong Kong
 貨幣市場基金 — 中國及香港

Latest Fund Expense Ratio³ 最近期的基金開支比率³ 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 Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	N/A 不適用

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10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	1.50%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2005	2006	2007	2008	2009	2010	2011	2012	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	0.65%	0.84%	

Top 10 portfolio holdings 投資組合內十大資產

CREDIT AGRICOLE DEPOSITS	10.98%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	10.08%
BANK OF COMMUNICATIONS DEPOSITS 交通銀行存款	9.07%
FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	7.34%
WING LUNG BANK DEPOSITS 永隆銀行存款	6.93%
DAH SING BANK DEPOSITS 大新銀行存款	6.62%
CHONG HING BANK DEPOSITS 創興銀行存款	6.60%
WING HANG BANK DEPOSITS 永亨銀行存款	6.47%
CHINA CITIC BANK INTERNATIONAL DEPOSITS 中信銀行(國際)存款	5.78%
THE BANK OF TOKYO-MITSUBISHI UFJ LTD DEPOSITS	5.25%

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」)並不提供任何還還資本的保證。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。

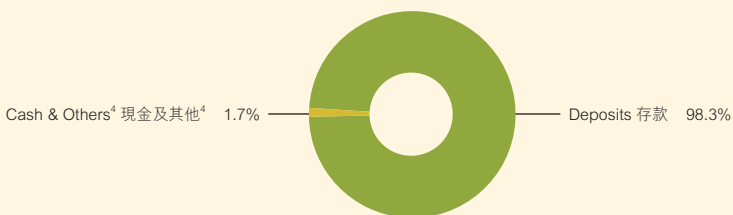
BEA (Industry Scheme) MPF Conservative Fund⁵ 東亞(行業計劃)強積金保守基金⁵

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 & Others⁴ 現金及其他⁴ 1.7%
 Deposits 存款 98.3%



Commentary 評論

- Hong Kong's official foreign currency reserve assets amounted to US\$303.5 billion at the end of June 2013.
- Inflation in Hong Kong moderated in May, with headline CPI inflation down to 3.9% from 4.0% in April.
- Hong Kong's Financial Secretary recently stated that Hong Kong may increase interest rates ahead of the U.S. if there are any significant fund outflows from Hong Kong. We expect HKD rates to remain under pressure given ongoing concerns of a tapering of U.S. quantitative easing and the continued strength of the US dollar.

Fund Information 基金資料

Fund Size 基金資產值 : 1,514.58 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1/12/2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 12.6430

Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio³ 最近期的基金開支比率³ 1.07%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差 : 0.11%

Fund Performance Information^{2a} 基金表現資料^{2a}

Annualised Return 年度回報					
This Fund 本基金	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
PSR ²	0.25%	0.22%	0.36%	1.23%	1.47%
	0.01%	0.01%	0.01%	0.57%	0.64%

Cumulative Return 累積回報					
This Fund 本基金	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
PSR ²	0.25%	0.66%	1.83%	13.05%	20.23%
	0.01%	0.02%	0.04%	5.84%	8.37%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
This Fund 本基金	2005	2006	2007	2008	2009	2010	2011	2012	Year to Date 年初至今
PSR ²	1.01%	2.81%	2.98%	1.18%	0.08%	0.03%	0.05%	0.30%	0.04%
	1.01%	2.51%	2.03%	0.13%	0.01%	0.01%	0.01%	0.01%	0.00%

Top 10 portfolio holdings 投資組合內十大資產

CHINA CITIC BANK INTERNATIONAL DEPOSITS 中信銀行(國際)存款	9.47%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	9.14%
BANK OF COMMUNICATIONS DEPOSITS 交通銀行存款	9.13%
WING LUNG BANK DEPOSITS 永隆銀行存款	9.07%
FUBON BANK (HK) DEPOSITS 富邦銀行(香港)存款	8.90%
DAH SING BANK DEPOSITS 大新銀行存款	8.87%
DBS BANK (HK) DEPOSITS 星展銀行(香港)存款	8.83%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	8.72%
WING HANG BANK DEPOSITS 永亨銀行存款	8.65%
THE BANK OF TOKYO-MITSUBISHI UFJ LTD DEPOSITS	7.53%

- 截至2013年6月底，香港的官方外匯儲備金額為3,035億美元。
- 香港通脹率於5月放緩，整體消費物價指數由4月的4.0%下降至3.9%。
- 香港財政司司長近期表示若然香港出現資金嚴重外流，香港可能較美國提早調息率。我們預期港元利率仍然受壓，原因是對美國退市及美元持續強勢的憂慮。

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, Bank of East Asia (Trustees) Limited and Lipper
資料來源：東亞聯豐投資管理有限公司、東亞銀行(信託)有限公司及理柏

- 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.
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。
- 2a Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months.
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。
- 2b 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.
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 The Fund Expense Ratio ("FER") is up to 31st March, 2012. It is not necessary to show a FER 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.
基金開支比率截至2012年3月31日。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，則無須提供該基金的基金開支比率。
- 4 The term "cash and others" should be used to denote cash at call, and operating items such as account payables and account receivables (where relevant).
「現金及其他」一詞應指通知現金，及類似應付款項和應收款項的營運項目(如適用)。
- 5 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.
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。
6. Prescribed savings rate is a rate prescribed by the Mandatory Provident Fund Schemes Authority monthly. The prescribed savings rate is the simple average of the interest rates offered by the three note-issuing banks in Hong Kong on Hong Kong dollar savings account with deposit amount of \$120,000.
訂明儲蓄利率指強制性公積金計劃管理局每月定期公布的利率。該利率是三家香港的發鈔銀行港幣儲蓄戶口12萬元存款的利率水平之平均數。

The 3rd quarter Fund Fact Sheet will be distributed to members through electronic mail in November 2013. Members can also obtain quarterly Fund Fact Sheet by visiting www.hkbea.com or by calling the BEA (MPF) Hotline.

第三季基金概覽將於2013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)熱線索取每季基金概覽。

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。

You may, at any time and without charge, request Bank of East Asia (Trustees) Limited ("BEA Trustees") to stop using your personal data for direct marketing purposes. To do so, please send an email to BEAMPF@hkbea.com, or send a written request to BEA Trustees' Individual Data Protection Officer by post to 32nd Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kowloon, Hong Kong.

你可隨時要求東亞銀行(信託)有限公司(「東亞信託」)停止使用你的個人資料於直接促銷，而無須支付任何費用。如你欲提出此要求，請電郵至 BEAMPF@hkbea.com，或致函東亞信託個人資料保障主任(地址：香港九龍觀塘道418號創紀之城五期東亞銀行中心32樓)，東亞信託會隨即跟進你的要求。

BEA (MPF) Hotline
東亞(強積金)熱線

2211 1777

www.hkbea.com

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