

FundWatch 投資卓見

Fund Investment Services

2024
Issue 1



BEA 東亞銀行

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Important notice 重要通知

Investment involves risks. The price of units may go down as well as up as the investments of a fund are subject to the market fluctuations and the risks inherent in investments. Past performance is not indicative of future performance. Investors should make sure they fully understand the risks associated with the relevant investment fund and should also consider their own investment objectives and risk tolerance level.

Some funds are entitled to use financial derivative instruments to meet its investment objectives and may therefore lead to higher volatility to its net asset value. It is possible that investors may lose some or the entire amount they have invested in such funds.

Before making any investment, investors should refer to relevant investment fund offering documents, e.g. Prospectus/Explanatory Memorandum, for detailed information including risk factors. The funds illustrated in this document may not be available in all jurisdictions subject to restrictions. Investors should not make an investment decision based solely on this document. If investors are in doubt, independent professional advice should be sought.

The Bank of East Asia, Limited (BEA) is an agent of the third party fund house and the fund is a product of the third party fund house but not BEA. For distribution of funds - In respect of an eligible dispute (as defined in the Terms of Reference for the Financial Dispute Resolution Centre in relation to the Financial Dispute Resolution Scheme) arising between BEA and the customer out of the selling process or processing of the related transaction, BEA is required to enter into a Financial Dispute Resolution Scheme process with the customer.

投資涉及風險。基金的單位價格可升可跌。基金產品的組合需承受市場波動及買賣投資有其內在風險。基金產品的過往表現不可作為其未來表現之指標。投資者應確保其完全理解有關投資基金所附帶的風險，並應考慮其自身的投資目標及可承受的風險水平。

若干基金可利用金融衍生工具以達到其投資目標，此類投資有可能增加基金資產淨值的波幅。投資者有可能會損失其已投資於該等基金的部分或全部款項。

在作出任何投資決定前，投資者應參閱有關投資基金之銷售文件如認購章程/基金說明書，以取得包括風險因素在內的詳細資料。本文件所述之基金可能只限在某些司法管轄區提供。投資者不應只單憑本文件而作出投資決定。如投資者有任何疑問，應諮詢獨立專業意見。

東亞銀行有限公司（「本行」）為第三方基金公司的基金產品代理商，有關基金產品為第三方基金公司的產品而非本行的產品。

適用於分銷基金 - 對於本行與客戶之間因銷售過程或處理有關交易而產生的合資格爭議（定義見金融糾紛調解計劃的金融糾紛調解的中心職權範圍），本行須與客戶進行金融糾紛調解計劃程序。

Regional Bonds 地區性債券

Funds with an asset allocation primarily in regional debt securities (including both public and private debts)

資產主要分配於地區性債務證券（包括公眾及私人債務）之基金

Fund Facts 基金資料			Cumulative Performance (%) 累積表現 (%)	Calendar Year Performance (%) 年度表現 (%)					Fund Characteristic 基金特色	BEA Risk Level 東亞風險 級別
Fund Name 基金名稱	Inception Date 成立日期	Fund Size (In millions)* 基金總值 (百萬元)*	2023 YTD 年初至今	2022	2021	2020	2019	2018	3-year Sharpe Ratio 三年夏普 比率	
BU Asia Impact Bond Fund (A/dis/USD) ^{2,3,5,6} 東亞聯豐亞洲正向效益 債券基金 (A/分派/美元) ^{2,3,5,6}	07/2023	USD (美元) 32.5	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
Fidelity Funds US Dollar Bond Fund (A/MCDIST(G)/USD) ^{2,5,7} 富達基金 - 美元債券基金 (A/C每月派息(G)/美元) ^{2,5,7}	09/2020	USD (美元) 2,913.6	5.9%	-13.9%	-1.4%	N/A 不適用	N/A 不適用	N/A 不適用	0.8	2
PIMCO GIS Income Fund II (E/inc) ^{2,3,5,8} PIMCO GIS 收益基金II (E/收息) ^{2,3,5,8}	01/2021	USD (美元) 112.6	7.6%	-8.5%	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	2
Schroder ISF Global Credit Income (A/dis MF/USD) ^{2,3,5,9} 施羅德環球基金系列 環球收息債券 (A/收息 MF/美元) ^{2,3,5,9}	11/2016	USD (美元) 3,265.7	9.5%	-12.7%	0.9%	6.6%	11.3%	-1.6%	-0.5%	2

Past performance of the Fund may be presented only when it has an investment track record of not less than 6 months.

本基金必須有最少六個月的往績紀錄，方可呈列過往表現資料。

Multi-Asset 多元資產

Funds with a specific targeted asset allocation between global or regional equities and bonds
資產主要分配於特定目標的全球或區域股票及債券之基金

Fund Facts 基金資料			Cumulative Performance (%) 累積表現 (%)	Calendar Year Performance (%) 年度表現 (%)					Fund Characteristic 基金特色	BEA Risk Level 東亞風險 級別
Fund Name 基金名稱	Inception Date 成立日期	Fund Size (In millions)* 基金總值 (百萬元)*	2023 YTD 年初至今	2022	2021	2020	2019	2018	3-year Sharpe Ratio 三年夏普 比率	
BU Asia Pacific Flexi Allocation Fund (A/dis/USD) ^{2,3,5,10} 東亞聯豐亞太區靈活配置基金 (A/分派/美元) ^{2,3,5,10}	09/2021	USD (美元) 21.2	9.8%	-24.6%	4.3%	24.4%	12.2%	-13.7%	-0.4	3
Franklin Income Fund (A/Mdis/USD) ^{2,5,11} 富蘭克林入息基金 (A/每月派息/美元) ^{2,5,11}	07/1999	USD (美元) 4,621.0	7.0%	-7.3%	13.9%	1.3%	13.9%	-7.3%	0.2	3
Manulife Global Fund - Global Multi-Asset Diversified Income Fund (R/MDIST(G)/USD) ^{2,3,5,12} 宏利環球基金 - 環球多元資產 入息基金 (R/每月派息(G)/美元) ^{2,3,5,12}	04/2019	USD (美元) 708.2	12.6%	-13.0%	9.9%	-0.5%	N/A 不適用	N/A 不適用	0.0	3
Pictet HK - Pictet Strategic Income (P dm/USD) ^{2,3,5,13} 百達香港 - 瑞士百達策略收益 (P 每月派息/美元) ^{2,3,5,13}	09/2016	USD (美元) 372.9	17.5%	-22.2%	10.2%	17.6%	11.4%	-5.3%	-0.1	3

Global Or Regional Or Single Country Equities 環球或地區性或單一國家股票

Funds with an asset allocation primarily in global or regional or single country equities
產主要分配於環球或地區性或單一國家股票之基金

Fund Facts 基金資料			Cumulative Performance (%) 累積表現 (%)	Calendar Year Performance (%) 年度表現 (%)					Fund Characteristic 基金特色	BEA Risk Level 東亞風險 級別
Fund Name 基金名稱	Inception Date 成立日期	Fund Size (In millions)* 基金總值 (百萬元)*	2023 YTD 年初至今	2022	2021	2020	2019	2018	3-year Sharpe Ratio 三年夏普 比率	
BGF Systematic Global Equity High Income Fund (A/dis/USD) ^{2,3,5,14} 貝萊德系統分析環球股票 高息基金 (A6/美元) ^{2,3,5,14}	10/2014	USD (美元) 5,147.7	15.7%	-14.9%	17.0%	8.9%	17.3%	-9.5%	0.2	3
Fidelity Funds - Sustainable Global Dividend Plus Fund (A/MCDIST(G)/USD) ^{2,3,5,15} 富達基金 - 可持續發展 環球股息優勢基金 (A/C每月派息(G)/美元) ^{2,3,5,15}	11/2021	USD (美元) 328.3	16.2%	-11.3%	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
Schroder ISF Asian Dividend Maximiser (A/dis MF/USD) ^{2,3,5,16} 施羅德環球基金系列 亞洲股息 (A/收息 MF/美元) ^{2,3,5,16}	09/2013	USD (美元) 212.0	8.6%	-10.3%	3.0%	9.3%	13.5%	-9.6%	-0.1	4

Investment By Sector/ Theme 環球或地區性或單一國家股票

Funds with an asset allocation primarily in specific sectors according to investment themes
資產根據投資主題主要分配於特定行業之基金

Fund Facts 基金資料		Cumulative Performance (%) 累積表現 (%)		Calendar Year Performance (%) 年度表現 (%)					Fund Characteristic 基金特色	BEA Risk Level 東亞風險 級別
Fund Name 基金名稱	Inception Date 成立日期	Fund Size (In millions)* 基金總值 (百萬元) *	2023 YTD 年初至今	2022	2021	2020	2019	2018	3-year Sharpe Ratio 三年夏普 比率	
AB SICAV I - International Health Care Portfolio (A/USD) ^{3, 17} 聯博 - 國際健康護理基金 (A/美元) ^{3, 17}	07/1995	USD (美元) 3,334.7	9.4%	-10.4%	23.3%	18.4%	20.1%	4.3%	0.3	4
Invesco India Bond Fund (A/MD-1/USD) ^{2, 5, 18} 景順印度債券基金 (A/每月派息-1/美元) ^{2, 5, 18}	11/2015	USD (美元) 256.5	5.0%	-9.2%	0.0%	7.6%	3.8%	-5.1%	-0.8	3
JPMorgan Japan (Yen) (acc/USD Hedged) ¹⁹ 摩根日本 (日圓) (累計/美元對沖) ¹⁹	08/2013	USD (美元) 377.7	30.2%	-23.2%	9.2%	34.8%	30.3%	-13.4%	0.1	5

Sources: Morningstar Asia Limited - data dated 31 December 2023; BEA Risk Level - data dated 25 January 2024.

資料來源: Morningstar Asia Limited, 並為其於2023年12月31日所提供之資料; 東亞風險級別 - 為2024年1月25日的資料

Remarks: Portfolio currency is adopted for calculations for fund size.

Except from footnote stated, base currency is adopted for calculations for each mentioned share class of the fund.

註: 基金總值以其基金投資組合貨幣計算。

除特別註明外, 基金資料以其基金貨幣類別之基準貨幣計算。

* If investment returns are not denominated in HKD or USD, investors are exposed to exchange rate fluctuations.

如投資收益並非以港元或美元計算者, 投資者需承受匯率波動之風險。

NOTES

- Investment in emerging markets involves above-average investment risks, for instance, possible fluctuations in foreign exchange rates, and political and economic uncertainties.
- This fund offers dividend distribution classes. Please refer to the Prospectus/Explanatory Memorandum/ Offering Document for further information on dividend distribution.
- Transactions in financial derivative instruments may be used to meet the investment objectives or for hedging purpose of the Fund, and may therefore lead to higher volatility to its net asset value and may involve a greater degree of risk than is the case with conventional securities.
- If the investment objective of the relevant fund is to invest in non-investment grade debt securities, it is subject to lower creditworthiness and higher risk of default than investment grade securities. Such investments may be subject to high volatility and involve significant risk. You may lose your entire investment.
- The Management Company has the sole and absolute discretion to amend the dividend policy, subject to the SFC's prior approval and by giving prior notice to investors (only if applicable). Dividend yield is not indicative of return of the Portfolio. Dividends (if any) may be paid from capital, rather than out of gross income, of the Portfolio at the discretion of the Management Company, which may amount to a partial return or withdrawal of an investor's original investment or from any capital gains attributable to that original investment and such dividends may result in an immediate decrease of the Net Asset Value per Share.
- BU Asia Impact Bond Fund ("the Fund") is a sub-fund of BU Fund Series OFC ("the Company"), which is a Hong Kong public open-ended fund company ("OFC") (the Company was incorporated pursuant to an Instrument of Incorporation filed to the Companies Registry of Hong Kong with registration number OF4), regulated under the laws of Hong Kong with variable capital and limited liability and segregated liability between sub-funds. The Company has been registered with the Securities & Futures Commission ("SFC") as an OFC and the Company and the Fund have been authorized by the SFC pursuant to section 104 of the Securities and Futures Ordinance. The SFC's registration or authorization is not a recommendation or endorsement of the Company or the Fund nor does it guarantee the commercial merits of the Company or the Fund or its performance. It does not mean the Company or the Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. The Fund seeks medium to long term capital growth and regular income by primarily investing in impact bonds including green, social and sustainability bond instruments in Asia or that are denominated in Asian currencies.

The Fund is subject to risk associated with investing in an impact bond strategy, general investment risk, Asian market concentration risk, emerging market risk and currency risk.

The Fund invests in debts securities and are subject to risks in interest rates, credit/counterparty, downgrading, volatility and liquidity, valuation, sovereign debt and credit rating risks which may adversely affect the price of the debt securities.

In terms of currency hedged class shares, adverse exchange rate fluctuations between the base currency of the Fund and the class currency of the currency hedged class shares may result in a decrease in return and/or loss of capital for shareholders. Over-hedged or under-hedged positions may arise and there can be no assurance that these currency hedged class shares will be hedged at all times or that the Manager will be successful in employing the hedge.

RMB is currently not freely convertible and is subject to foreign exchange controls and restrictions. Non-RMB based (e.g. Hong Kong) investors are exposed to exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of the RMB may adversely affect the value of investors' investment in the Fund.
- This fund invests primarily in US dollar denominated bonds.

The fund is subject to risk to capital and income, foreign currency risk, risk of investing in sovereign debt, concentration risk, risk of RMB hedged share class and risks associated with debt securities, including Credit / Counterparty, Interest Rate, Downgrading, Valuation and Credit Rating Risk. Although the fund will generally invest in income-producing securities, it is not guaranteed that all underlying investments will generate income. Higher yields generally mean that there will be increased potential for capital appreciation and / or depreciation for fixed income securities.

The fund may invest in instruments with loss-absorption features which are subject to greater capital risks, liquidity, valuation and sector concentration risk. The fund may invest in CoCos, which are highly complex and are of high risk. CoCos are a form of hybrid debt security with loss-absorption features that are intended to either convert into equity shares of the issuer or have their principal written down upon the occurrence of certain 'triggers'. The fund may also invest in senior non-preferred debts, which may be subject to write-down upon the occurrence of a trigger event and may result in total loss of principal invested.

The use of ESG criteria may affect the fund's investment performance and may result in a return unfavorably to similar products without such focus. The ESG characteristics of securities may change over time, which may require the Investment Manager disposing of such securities when it might be disadvantageous to do so, which may lead to a fall in the fund's value. Evaluation of sustainable characteristics of the securities may involve the Investment Manager's subjective judgment, which is subject to a risk that the fund could have indirect exposure to issuers who do not meet the relevant characteristics, and such characteristics of a security can change over time.

The fund's net derivative exposure may be up to 50% of its NAV, the use of derivatives may involve liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk, at times. Exposure to financial derivative instruments and its leverage element may lead to a high risk of significant loss by the fund.
- The Fund will seek to maintain a high level of dividend income to investors by investing a broad array of fixed income sectors which in the investment advisor's view typically generate elevated levels of income and may invest primarily in a diversified portfolio of fixed income instruments of varying maturities.

Investments in fixed income instruments are subject to interest rate, credit, credit rating and downgrade risks. The Fund is also subject to risks of investing in high yield, below investment grade and unrated securities.

It is subject to risks associated with mortgage-related and other asset backed securities, valuation, sovereign debt, currency, liquidity and repurchase / reverse repurchase transactions.

It may invest more than 10% in non-investment grade securities issued or guaranteed by a single sovereign issuer (e.g. Ukraine, Sri Lanka and Hungary) which may be subject to increased credit risk and risk of default.
- The fund invests primarily in fixed and floating rate securities issued by governments and companies worldwide.

The fund invests in debt securities which may be subject to interest rate, credit and counterparty risks and risk relating to below investment grade and unrated debt securities, etc.

Investment in sovereign debt obligations may expose the fund to political, social and economic risks. The fund may suffer significant losses upon defaults by government entities.

The fund invests in the emerging and less developed markets and may be subject to political and economic risks, legal and regulatory risks, liquidity and volatility risks, etc.. There is no assurance that hedging strategies employed will fully eliminate the currency exposure, and hedging transactions may preclude investors from benefiting from an increase in the value of the fund currency.

The fund exposes to currency risks, which may be adversely affected by changes in foreign exchange rates and exchange rate control.
- BU Asia Pacific Flexi Allocation Fund ("the Fund") is a sub-fund of BU Investment Series OFC ("the Company"), which is a public open-ended fund company ("OFC") (registration number OF11) regulated under the laws of Hong Kong, with variable capital and limited liability and segregated liability between sub-funds.

The Fund invests in emerging markets and may be subject to higher liquidity and volatility risks.

The Fund is subject to equity markets risk such as changes in investment sentiment, political, economic conditions and issuer-specific factors which may adversely affect the fund value.

The Fund invests in debts or fixed income securities are exposed to interest rates, credit/counterparty, downgrading, volatility and liquidity, valuation and sovereign debt and credit rating risks which may adversely affect the price of the debt securities.

The Fund may invest in below investment grade or non-rated debt securities which are subject to greater volatility and liquidity risks than higher-rated securities.

The Fund is exposed to concentration risk in Asia Pacific region and may be more volatile than in a more diverse portfolio of investment.

The Fund is also subject to risk associated with regulatory requirements and high market volatility and potential settlement difficulties of the equity markets in Asia Pacific Region.

In terms of currency hedged class shares, adverse exchange rate fluctuations between the base currency of the Fund and the class currency of the currency hedged class shares may result in a decrease in return and/or loss of capital for shareholders. Over-hedged or under-hedged positions may arise and there can be no assurance that the currency hedged class shares will be hedged at all times or that the manager will be successful in employing the hedge.

RMB is currently not a freely convertible currency as it is subject to exchange controls and restrictions. Non-RMB based (e.g. Hong Kong) investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors base currencies (for example HKD) will not depreciate. Any depreciation of the RMB could adversely affect the value of investors investments.

The Fund was launched on 30 September 2021 upon the restructuring of BEA Union Investment Series - BEA Union Investment Asia Pacific Flexi Allocation Fund (the Predecessor Fund, with inception on 6 Feb 2015) to the Fund. The performance / fund price/ dividend record/ Morningstar rating (if applicable) shown on or before the date of the restructuring has been simulated based on the respective information of a unit class of Predecessor Fund with the same investment objectives, risk profiles, and materially the same fee structures and investment policies of the respective share class of the Fund.
- Franklin Income Fund invests principally in equity securities of companies from a variety of industries, stocks with attractive dividend yields, long and short-term debt securities and debt securities that are rated below investment grade or unrated.

The Fund is subject to debt securities risk, market risk, equity risk, credit risk, foreign currency risk, RMB Currency and Conversion risk, liquidity risk, valuation risk, volatility risk, preferred securities risk, convertible securities risk, securitisation risk, derivative instruments risk, structured notes risk, Europe and Eurozone risk, counterparty risk and class hedging risk.

The Fund's investment in debt instruments with loss-absorption features ("LAP") are subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events which may result in a significant or total reduction in the value of such instruments. LAP may also be exposed to liquidity, valuation and sector concentration risk.

Security lending transactions may involve the risk that the borrower may fail to return the securities lent out in a timely manner and the value of the collateral may fall below the value of the securities lent out, which may result in a substantial loss to the Fund.
- Manulife Global Fund – Global Multi-Asset Diversified Income Fund (the "Fund") invests in a diversified portfolio of equity, equity-related, fixed income and fixed-income-related securities of companies and/or governments globally (including emerging markets), which exposes investors to fixed income and equity (including REITs) market risk, and geographic concentration and currency risk.

The relevant distributing class of the Fund does not guarantee distribution of dividends, the frequency of distribution and the amount/rate of dividends. Dividends may be paid out of income, realized capital gains and/or out of capital of the Fund in respect of Inc share class(es). Dividends may be paid out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital) in respect of MDIST (G) and R MDIST (G) share class(es). Dividends paid out of capital of the Fund amounts to a return or withdrawal of part of the amount of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate decrease in the net asset value per share in respect of such class(es) of the Fund.

The Fund invests in emerging markets, which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as likelihood of a higher degree of volatility, lower liquidity of investments, political and economic uncertainties, legal and taxation risks, settlement risk, custody risks and currency risks/control.

The Fund's investment in fixed income and fixed income-related securities, as well as cash and cash equivalents, is subject to high yield bonds risk, credit/counterparty risk, interest rate risk, sovereign debt risk, valuation risk and credit rating and downgrading risk.

Given RMB is currently not a freely convertible currency, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. As offshore RMB (CNH) will be used for the valuation of RMB denominated Class(es), CNH rate may be at a premium or discount to the exchange rate for onshore RMB (CNY) and there may be significant bid and offer spreads and thus the value of the RMB denominated Class(es) will be subject to fluctuation.

- Any devaluation of RMB could adversely affect the value of investors' investments in the RMB denominated Class(es) of the Fund.
13. Pictet Strategic Income (the "Fund") seeks to achieve long-term capital growth and income over the medium to longer term while also managing downside risk by investing primarily in a global diversified portfolio of equities and fixed income securities. The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. Investors should note that investment in debt instruments are exposed to interest rate risk, liquidity risk, downgrading risk and credit risk of the issuer. In addition, the Fund may invest in below investment grade debt securities and unrated securities which may have higher volatility and risks of default and may be subject to greater risk of loss of principal and interest. The Fund may have significant exposure to emerging markets which are generally considered to present higher currency risks, political and economic risks, legal and taxation risks, liquidity risk, repatriation risk, volatility risk, settlement risks, custody risk. The Fund's investments may be more volatile and/or less liquid. The downside risk management process aims at managing losses of the Fund through the active allocation between higher risk assets and lower risk assets or through the use of FDIs to hedge market and/or currency risks, but it may not achieve the desired results under all circumstances and market conditions. It may also preclude the Fund from capturing significantly the upside in rising markets. The Fund may invest in China A shares which may subject the Fund to higher political, tax, foreign exchange, regulatory, valuation and liquidity risks.
14. The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund's income-generating investment strategy may reduce the potential for capital growth and future income of the Fund. The Fund is subject to currency risk, emerging market risk, foreign investments restrictions risk, small-cap companies' volatility and liquidity risks and currency conversion risk including Renminbi denominated Classes. Class 5(G) Shares pay dividends gross of expenses. Class 6 Shares pay dividends gross of expenses and/or from capital at the Directors' discretion. Class 8 Shares pay dividends gross of expenses and/or from capital at the Directors' discretion and include interest rate differentials arising from share class currency hedging. Negative interest rate differentials may decrease the dividends paid. Paying dividends gross of expenses may result in more income being available for distribution; however these shares may effectively pay dividends from capital – may amount to a partial return or withdrawal of an investor's original investment or capital gains. All declared dividends result in an immediate reduction in the NAV price of the share class on the ex-dividend date.
15. This fund invests primarily in equity securities of companies globally that offer attractive dividend yields. The fund is subject to equities risk, risk to capital and income, foreign currency risk, Chinese Renminbi currency and conversion risk and risk relating to RMB hedged share class. The fund is subject to sovereign debt risk of certain countries within the Eurozone, higher volatility, liquidity, currency and default risks. Although the fund will generally invest in income-producing securities, it is not guaranteed that all underlying investments will generate income. Higher yields generally mean that there will be reduced potential for capital appreciation for equity securities. The fund's strategy of generating extra income from selling covered call options on the underlying equity portfolio may reduce the potential capital growth and future income of the fund. The use of ESG criteria may affect the fund's investment performance and may result in a return unfavorably to similar products without such focus. The ESG characteristics of securities may change over time, which may require the Investment Manager disposing of such securities when it might be disadvantageous to do so, which may lead to a fall in the fund's value. Evaluation of sustainable characteristics of the securities may involve the Investment Manager's subjective judgment, which is subject to a risk that the fund could have indirect exposure to issuers who do not meet the relevant characteristics, and such characteristics of a security can change over time.
16. The fund invests primarily in equities or equity related securities of Asia-Pacific companies (excluding Japan). The fund invests in equity securities would subject to equity investment risk. The fund's strategy of generating extra income from selling covered call options on the underlying equity portfolio may reduce the potential capital growth and future income of the fund. The investment manager may not aim at seeking highest possible dividends for the fund. Transactions in options may also carry a high degree of risk. The fund may be exposed to the risk of the purchaser exercising the option and the fund will be obliged either to settle the option in cash or deliver the underlying investment. The fund invests in the emerging and less developed markets which may be subject to greater risks, including ownership and custody risks, political and economic risks, market and settlement risks, etc. The fund invests in concentrated region and subjects to higher level of risks than a fund investing in a more diversified portfolio/strategy. The name "Dividend Maximiser" refers to the investment objective of the fund to enhance the fund dividend by generating extra income from selling covered call options on the underlying equity portfolio and this may reduce the potential capital growth and future income of the fund. It does not suggest that the manager would aim at seeking the highest possible dividends for the fund.
17. The portfolio invests primarily in equity securities of companies in health care and health care-related industries. These companies may be located anywhere in the world, including Emerging Markets. In light of ongoing concerns over the sovereign debt risk of countries within the Eurozone, the Portfolio's investments in the region may be subject to higher volatility, liquidity, currency and default risk. Any adverse events, such as credit downgrade of a sovereign or exit of EU members from the Eurozone, may have a negative impact on the value of the Portfolio. Invest in emerging markets is subject to higher volatility and higher risks (e.g. liquidity risk, currency risk, political risk, regulatory risk, economic risk, legal and taxation risk, settlement risk and custody risk). Investment in the portfolio may also involve general investment risk, equities securities risk, health care industries risks, concentration risk and currency risk. The value of the portfolio can be volatile and can go down substantially within a short period of time. It is possible that the entire value of your investment in the portfolio can be lost. The Portfolio is part of AB SICAV I (referred to as "AB"). AB is an open-ended investment company with variable capital (société d'investissement à capital variable) incorporated under the laws of the Grand Duchy of Luxembourg. Prior to 5 February 2016, AB's legal name was ACMBernstein SICAV, its trading name was AllianceBernstein.
18. The Fund invests primarily in a flexible allocation of Indian debt securities and Indian money-market instruments (which may be issued in or outside India by Indian companies). Investors should note the emerging markets risk, risk of investing in Indian Sovereign Debt Securities, risk of investing in India (including risk relating to FPI registration, FPI Indian investment limits, India tax risks and risk of investment in Indian debt market), contingent convertibles risk, exchange control risks, concentration risk of investing in Indian debt securities, currency exchange risk, credit rating risk, volatility risk, and general investment risk. Investment in bonds or other fixed income securities is subject to (a) interest rate risk (b) credit risk (including default risk, downgrading risk and liquidity risk) and (c) risks relating to high yield bonds/non-investment grade bonds and/or un-rated bonds. Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
19. The Fund invests primarily (at least 70%) in Japanese equity securities and other equity securities whose performance is linked to that of the Japanese economy. The Fund will have limited RMB denominated underlying investments. The Fund is therefore exposed to risks related to equity, concentration, smaller companies, currency, derivatives, class currency and currency hedged classes. For RMB hedged class, risks associated with the RMB currency and currency hedged classes risks. RMB is currently not freely convertible and RMB convertibility from offshore RMB (CNH) to onshore RMB (CNY) is a managed currency process subject to foreign exchange control policies of and restrictions imposed by the Chinese government. There can be no assurance that RMB will not be subject to devaluation at some point. The Manager may, under extreme market conditions when there is not sufficient RMB for currency conversion and with the approval of the Trustee, pay redemption monies and/or distributions in USD.

Sources: Information in this publication is provided by AllianceBernstein Hong Kong Limited, BEA Union Investment Management Limited, BlackRock Asset Management North Asia Limited, FIL Investment Management (Hong Kong) Limited, Franklin Templeton Investments (Asia) Limited, Invesco Hong Kong Limited, JPMorgan Funds (Asia) Limited, Manulife Investment Management (Hong Kong) Limited, Pictet Asset Management (Hong Kong) Limited, PIMCO Asia Limited and Schroder Investment Management (Hong Kong) Limited.

• Investors should refer to the Prospectus/Explanatory Memorandum of the respective funds for details of risks, or other fees and charges. The selected funds listed in Fund Watch are constructed based on a number of objective attributes, which can be perceived differently by different investors. The information contained herein should neither be treated as a specific recommendation made to individual investors nor a substitute for appropriate professional financial advice. This material has not been reviewed by the Securities and Futures Commission in Hong Kong.

EXPLANATORY NOTE

- BEA Risk Level - BEA Risk Level is assigned by BEA to each distributing investment fund product in a scale of 1 to 5, with 1 indicating the lowest risk category and 5 being the highest. The BEA Risk Level of each investment fund is assigned by BEA according to its product features and corresponding risk factors. The categorization results may be different from those provided by the respective fund houses. BEA may revise the BEA Risk Level assigned to an investment fund product from time to time without prior notice. For more information on the BEA Risk Levels and the respective investment preference, please visit your nearest BEA branch.
- Sharpe Ratio - This is a standard financial term used to measure a fund's risk taking efficiency against returns generated based on historical records. The higher the value is, the better the fund is in delivering risk-adjusted returns. For statistical validity, 3-month US Treasury bill rate with a minimum of a 3-year horizon and a referencing base position, i.e. return of a relevant risk free investment, are usually adopted in the calculation of the Sharpe Ratio.

DISCLAIMER

Investment involves risks. Investors should be aware of the market fluctuations and the risks inherent in investments. Investment in emerging markets involves above-average investment risks, for instance, possible fluctuations in foreign exchange rates, political and economic uncertainties. Before making any investment, investors should refer to all relevant investment fund offering documents, including the Explanatory Memorandum, for detailed information including the risk factors.

Past performance is not indicative of future performance. Investors should make sure they fully understand the risks associated with the relevant investment fund and should also consider their own investment objectives and risk tolerance level. Investors are reminded that they are responsible for their investment decisions and should not rely on the advice, information or opinion of the intermediary as a substitute for reading the relevant offering documents and the exercise of their own judgment. The advice or opinion expressed by the intermediary is for reference only and is based on certain assumptions. Accordingly, no advice, information or opinion of the intermediary is to be relied on by investors as professional or financial advice and no warranty is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of investors acting on any advice, information or opinion of the intermediary. If in doubt, please seek independent professional advice.

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This document has not been reviewed by the Securities and Futures Commission in Hong Kong.

備註

1. 投資於新興市場需承受高於一般的投資風險，例如，可能出現的外匯利率波動、以及政治與經濟之不明朗因素。
2. 此基金設有派息類別。有意投資之人仕應參閱認購章程／基金說明書／銷售文件。
3. 本基金可能買賣金融衍生工具以達到基金的投資目標，或作對沖多種風險用途。因而或會導致其資產淨值波動較大，而且所涉及風險可能較傳統證券為高。
4. 若有關基金之投資目標是投資於非投資級別債務證券，該投資與投資級別證券相比涉及較低信用可靠性及較高違約風險。該等投資的波動性可能很大，也可能涉及重大風險，可能潛在導致你在該基金的投資全部虧損。
5. 管理公司擁有全權及絕對酌情權修改派息政策，有關派息政策的修改須獲證監會預先批准，及向投資者發出事先通知（如適用）。派息率並非基金回報的指標。管理公司可酌情從基金資本中支付派息（如有），派息金額可能等於從投資者的原本投資金額中退回或提取部分款項，或從投資者的原本投資金額的資本收益中提取（而並非從總收入中支付），有關股息可能導致每股資產淨值即時下跌。
6. 東亞聯豐亞洲正向效益債券基金（「本基金」）是東亞聯豐開放式基金型公司（「本公司」）的子基金，本公司是根據香港法例成立的香港公眾開放式基金型公司（香港公司註冊處法團文書註冊號碼OF4），具有可變動股本及有限法律責任，並且各子基金之間的法律責任分隔。本公司已於證監會註冊為開放式基金型公司，本公司及本基金已獲證監會根據《證券及期貨條例》第104條認可。證監會的註冊或認可並不等於對本公司或本基金作出推介或認許，亦並非對本公司或本基金的商業利弊或其表現作出保證，更不代表本公司或本基金適合所有投資者，或認許其適合任何特定投資者或投資者類別。
本基金透過主要投資於亞洲或以亞洲貨幣計價的正向效益債券，包括綠色、社會責任和可持續發展債券工具，尋求中至長期資本增長及定期收入。
本基金涉及投資於正向效益債券策略、一般投資、集中亞洲市場、新興市場及貨幣等風險。
本基金投資於債務證券，涉及利率、信貸/對手方、降低評級、波幅及流動性、估值、主權債券、信貸評級及信貸評級機構風險，可能對債務證券的價格帶來不利影響。
就各貨幣對沖類別股份而言，本基金的基本貨幣與貨幣對沖類別股份的類別貨幣之間的不利匯率波動可能導致股東的回報減少及/或資本損失。過度對沖或對沖不足的持倉可能出現，概不保證貨幣對沖類別股份於所有時間均已進行對沖或基金經理將能成功使用對沖。人民幣目前並非自由可兌換貨幣，須受外匯管制和限制所規限。非人民幣為本（如香港）投資者需承受外匯風險，概不保證人民幣對投資者的基本貨幣（如港元）將不會貶值。人民幣一旦貶值可能對投資者的投資價值造成不利影響。體排放效率，而非其財務表現。與基礎廣泛的基金相比，這或會減低風險分散。因此，相比投資策略較多元化的基金，此基金可能更為波動。
7. 本基金主要投資於以美元結算的債券。
基金可能涉及資本及收益的風險、外幣風險、投資於主權債務的風險、集中度風險、人民幣對沖股份類別的風險及與債務證券有關的風險，包括信貸/交易對手、利率、評級下調、估值及信貸評級風險。雖然基金一般將投資於收益性股票證券，但不保證所有相關投資均能締造收益。收益較高一般意味著定息證券的資本增值及/或貶值潛力將增加。
基金可投資於具有損失吸收特點的投資工具而須承受較大的資本風險、流動性、估值和集中行業投資風險。基金可投資於CoCos，有關證券高度複雜，而且風險高。CoCos是一種具有損失吸收特點的混合債務證券，旨在於一旦發生若干「觸發事件」，把證券轉換為發行機構股份，或撇減其本金。基金亦可投資於主權優先非優先受償債務，可能面對撇減，這可能會導致完全失去所投資的本金。
使用ESG準則可能會影響基金的投資表現，並可能導致回報遜於不設該焦點的類似產品。證券的ESG特徵可能會隨著時間而改變，投資經理可能須被迫在不利時機出售該等證券，導致基金的價值下跌。評估證券的可持續發展特徵及證券選擇可能涉及投資經理的主觀判斷。基金可能間接投資於不符合相關可持續發展特徵的發行機構的風險，而且證券的可持續發展特徵可隨時間而改變。
基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。投資於金融衍生工具及其槓桿元素可能導致基金須承受錄得重大損失的高風險。
8. 本基金將透過投資於投資顧問認為通常可產生較高收益水平的廣泛固定收益板塊，尋求維持向投資者提供高水平股息收入，並可主要投資於由具有不同到期日的固定收益工具組成的多元化投資組合。
固定收益工具的投資須承受利率、信貸、信貸評級及降級風險。本基金亦須承受投資於高孳息、低於投資級別及未評級證券的風險。
本基金須承受與按揭相關及其他資產保證證券、估值、主權債務、貨幣、流通性及購回/反向購回交易相關的風險。
本基金可將超過10%的資產投資於由單一主權發行人（例如：烏克蘭、斯里蘭卡及匈牙利）發行或擔保的非投資級別證券，而有關發行人的信貸風險及違約風險可能有所增加。
9. 基金主要投資於全球各地政府及公司發行的定息和浮息證券。
基金投資於債務證券或承受利率、信貸及交易對手方風險及低於投資級別和未獲評級的債務證券風險等等。
基金投資於主權債務可能承受政治、社會及經濟風險。當政府機構對其主權債務違約，基金可能在該等事件中蒙受重大損失。
基金投資於新興和較落後的市場而須承受較高風險，例如政治和經濟風險、法律及監管風險、流動性及波動性風險等等。
基金運用之對沖策略不保證一定有效完全消除參考貨幣的貨幣風險，對沖交易或會限制投資者享有基金貨幣升值之利。
基金承受貨幣風險，可能因匯率變動及匯率控制而遭受不利影響。
10. 東亞聯豐亞太區靈活配置基金（「本基金」）是東亞聯豐投資系列開放式基金型公司（「本公司」）的子基金，本公司是根據香港法例成立的公眾開放式基金型公司（註冊編號OF11），具有可變動股本及有限法律責任，並且各子基金之間的法律責任分隔。
本基金投資於新興市場或須承受較高的流動性風險及波動性風險。
本基金須承受股票市場的風險，其價值可能因各種因素如投資氣氛、政局、經濟狀況及發行人特定因素的轉變而波動。
本基金投資於債券或固定收益工具，涉及利率、信貸/對手方風險、降低評級、波幅及流動性、估值及主權債券及信貸評級風險，可能對債務證券的價格帶來不利影響。
本基金可投資於低於投資級別及未獲評級的債務證券，或須比較高評級證券承受較高的波動及流動性風險。
本基金的投資集中在亞太區，可能比具有廣泛投資組合的基金更為波動。
本基金投資須承受亞太區股票市場的監管要求及市場高波幅及潛在結算困難所引起的相關風險。
就各貨幣對沖類別股份而言，本基金的基本貨幣與貨幣對沖類別股份的類別貨幣之間的不利匯率波動可能導致股東的回報減少及/或資本損失。過度對沖或對沖不足的持倉可能出現，概不保證貨幣對沖類別股份於所有時間均已進行對沖或基金經理將能成功使用對沖。
人民幣目前並非自由可兌換貨幣，須受外匯管制和限制所規限。非人民幣為本（如香港）投資者需承受外匯風險，概不保證人民幣對投資者的基本貨幣（如港元）將不會貶值。人民幣一旦貶值可能對投資者的投資價值造成不利影響。
本基金在2021年9月30日由東亞聯豐投資系列-東亞聯豐亞太區靈活配置基金（即「前身基金」，並成立於2015年2月6日）重組而成立。在重組日期或之前顯示的基金表現/基金價格/派息記錄/晨星評級（如適用），是根據與本基金相關股份類別具有相同投資目標、風險概況及實質上相同費用結構和投資政策的前身基金單位類別的相應資料進行模擬。
11. 富蘭克林入息基金主要投資於各類行業的公司股票證券、息率吸引的股份、長、短期債務證券及屬低於投資等級或未獲評級的債務證券。
本基金主要涉及債務證券風險、市場風險、股票風險、信貸風險、外幣風險、人民幣貨幣及兌換風險、流動性風險、估值風險、波動性風險、優先證券風險、可換股證券風險、證券化產品風險、衍生工具風險、結構性票據風險、歐洲及歐元區風險、交易對手風險及對沖股份類別風險。
本基金可投資於具有損失吸收特徵的債務工具（「LAP」）須面臨在發生可能超出發行人控制範圍的預先界定觸發事件時被撇減價值或轉換為普通股的風險，可能會造成此等工具的價值出現重大損失或全部損失。LAP還可能承受流動性、估值與界別集中風險。
證券借貸交易或會涉及借貸人可能無法及時歸還證券，以及抵押品價值跌至低於借出證券價值的風險，這可能導致本基金承受重大損失。
12. 宏利環球基金-環球多元資產入息基金（「本基金」）投資於全球各地公司及/或政府（包括新興市場）的股票、股票相關、固定收益及固定收益相關證券的多元化投資組合，會使投資者承受固定收益及股票（包括房地產投資信託基金）市場風險，地域集中及貨幣風險。
本基金相關的派息類別並不保證會作出股息分派、分派的頻次及股息款額或派息率。本基金可從收益類別股份的收益、已變現資本收益及/或從資本撥付股息。本基金可從每月派息(G)或R每月派息(G)的類別股份的已變現資本收益、資本及/或總收益撥付股息，並從資本扣除全部或部分費用及開支（即從資本撥付費用及開支）。從本基金資本中撥付股息等於退回或提取投資者原本投資額的一部分或該原本投資額應佔的任何資本收益。此舉可能導致本基金該類別的每股資產淨值即時減少。
本基金投資於新興市場，可能承受較完善發展的金融市場沒有的特殊因素及額外風險。例如較高波動性，較低流通性，政治及經濟的不穩定性，法律及稅務風險，結算風險，保管風險及貨幣風險/控制。
本基金投資於固定收益及固定收益相關證券，以及現金或等同現金形式，會承受高息債券風險，信用/交易對手風險，利率風險，主權債務風險，估值風險，及信用評級及降級風險。
人民幣目前並非自由可兌換的貨幣，以人民幣支付贖回款項及/或股息款項可能由於適用於人民幣的匯兌管制及限制而延遲。由於離岸人民幣（CNH）將用於人民幣計價類別的估值，因此CNH匯率與在岸人民幣（CNY）匯率相比可能存在溢價或折讓，買價或賣價之間並可能存在顯著差價，因此人民幣計價類別的價值將受波動影響。人民幣一旦貶值，有可能對投資者於基金的人民幣計價類別的投資的價值構成不利影響。
13. 瑞士百達策略收益（「基金」）旨在透過主要投資於一個涵蓋股票及固定收益證券的環球多元化投資組合，尋求於中期至長期實現長期資本增長及收益，同時亦管理下行風險。

基金於股本證券的投資面對一般市場風險，其價值可能因多項因素而波動，例如投資氣氛、政治和經濟狀況及發行人的特定因素轉變。

投資者應注意，債務工具的投資須承受利率風險、流動性風險、評級下調風險及發行人的信貸風險。此外，基金可能投資在低於投資級別證券及不獲評級證券，該類證券的波動性及違約風險可能較高，損失本金及利息的風險亦可能較大。

基金可能顯著投資於新興市場，該類市場一般被視作涉及較高貨幣風險、政治及經濟風險、法律及稅務風險、流動性風險、資本匯回風險、波動性風險、結算風險、託管風險。基金的投資可能波動性較高及／或流動性較低。

下行風險管理程序旨在透過較高與較低風險資產之間的積極配置管理基金的虧損，或透過使用金融衍生工具對沖市場及／或貨幣風險，但程序未必在所有情況及市況下取得預期的結果。程序亦可能妨礙基金在升市下把握市場的重大部分上升空間。

基金可能投資於中國A股，因而令基金須承受較高的政治、稅務、外匯、監管、估值及流動性風險。

14. 基金投資於股票，較大的股票價值波動可招致重大虧損。基金賺取收入的投資策略或會減低基金資本增長的潛力以及將來的收入。
 - 基金需承受貨幣匯率風險、新興市場風險、對外資限制的風險、小型公司的波動性及流動性風險及包括人民幣計值類別的貨幣兌換風險。
 - 5(G)股份類別在未扣除開支之下派付股息。6股份類別在未扣除開支之下派付股息，此股份類別亦會在基金董事酌情決定下從資本派付股息。8股份類別在未扣除開支之下派付股息，此股份類別亦會在基金董事酌情決定下從資本派付股息，並包括以股份類別貨幣對沖引起的息差派付股息。息差虧損或會減少派付的股息。在未扣除開支之下派付股息，可產生更多可供分派的收入。然而，這些股份實際上可能從資本派付股息，可能相等於投資者獲得部分原投資額回報或資本收益。所有宣派股息均會導致股份於除息日的每股資產淨值即時減少。
15. 本基金主要投資於全球提供吸引股息的公司的股票證券。
 - 基金可能涉及股票風險、資本及收益的風險、外幣風險、人民幣貨幣及匯兌風險及人民幣對沖股份類別有關風險。基金須承受若干歐元區國家的主權債務風險，較高的波幅、流動性、貨幣及違約風險。雖然基金一般將投資於收益性證券，但不保證所有相關投資均能締造收益。收益較高一般意味著股票證券的資本增值潛力將減少。透過賣出基金所持相關股票投資組合的備兌認購期權從而產生額外收益的策略可能會減慢基金的資本增長潛力及未來收益。
 - 使用ESG準則可能會影響基金的投資表現，並可能導致回報遜於不設該焦點的類似產品。證券的ESG特徵可能會隨著時間而改變，投資經理可能須被迫在不利時機出售該等證券，導致基金的價值下跌。評估證券的可持續發展特徵及證券選擇可能涉及投資經理的主觀判斷。基金可能間接投資於不符合相關可持續發展特徵的發行機構的風險，而且證券的可持續發展特徵可隨時間而改變。
16. 基金主要投資於亞太區（日本除外）公司股本和股本相關證券。
 - 基金投資股票證券涉及股票投資風險。
 - 基金為產生額外收益而出售旗下股票投資組合的備兌認購期權的策略，可能會減少基金潛在資本增長和未來收益。投資經理未必旨在為基金尋求最高可能性的股息。期權交易可能帶來較高風險。基金或需承擔期權買家行使期權的風險，導致基金須以現金或交付相關投資來結算期權。
 - 基金可投資於新興市場和較落後的市場而須承受較高風險，例如擁有權及保管權風險、政治和經濟風險、市場及結算風險等等。基金投資於集中地區會承受較投資於採用較多元化的投資組合/策略的基金為高的風險。
17. 本基金主要投資於健康護理及健康護理相關行業之公司的股票證券。
 - 鑑於當前的歐元區國家主權債務風險憂慮持續，本基金於區內的投資可能面臨較高的波動性、流動性、貨幣及違約風險。任何不利的事件（例如：主權信貸評級下調或歐盟成員國退出歐元區）均可能對本基金的價值造成負面影響。
 - 投資於新興市場面對較高的波動性及較高的風險（例如流動性風險、貨幣風險、政治風險、監管風險、經濟風險、法律及稅務風險、結算風險及託管風險）。
 - 投資於本基金亦可能涉及一般投資風險、股本證券風險、健康護理行業風險、集中風險及貨幣風險。基金價格可反覆波動，並可在一段短時期內顯著下跌。閣下於本基金的投資可能會價值全失。本基金為AB SICAV I（即“聯博”）旗下的一個投資組合。聯博是根據盧森堡大公國法律註冊成立的開放型可變資本投資公司（société d'investissement à capital variable），法定名稱為AB SICAV I。在2016年2月5日之前，聯博的法定名稱為ACMBernstein SICAV，營業名稱為AllianceBernstein。
18. 本基金主要投資於靈活配置的印度債務證券和印度貨幣市場工具（可由印度企業於印度境內或境外發行）。
 - 投資者務請留意新興市場風險，投資印度的風險（包括有關 FPI註冊地位、FPI印度投資額度、印度稅務及投資印度債務市場的風險），投資印度主權債務證券的風險，或有可轉換債券風險，外匯管制風險，投資於印度債務證券的集中風險，貨幣匯兌風險，信貸評級風險，波動風險，一般投資風險。
 - 債券或其他定息證券投資須承擔：(a) 利率風險 (b) 信用風險（包括違約風險、評級下調風險及流通性風險）(c) 有關投資於高收益債券／非投資級別債券及未評級債券的風險。
 - 本基金可為有效率投資組合管理及對沖目的而投資金融衍生工具。與金融衍生工具相關的風險包括交易對手／信用風險、流通性風險、估值風險、波動風險及場外交易風險。金融衍生工具的槓桿元素／成份可導致損失顯著高於本基金投資於金融衍生工具的金額。涉足金融衍生工具或會導致本基金須承擔蒙受重大損失的高度風險。
19. 本基金主要（至少70%）投資於日本股票證券及其投資表現與日本經濟表現息息相關的其他股票證券。本基金將有限度地投資於人民幣計價相關投資項目。
 - 本基金須承受股票、集中、小型公司、貨幣、衍生工具、類別貨幣以及貨幣對沖類別的相關風險。人民幣對沖類別的人民幣貨幣及貨幣對沖類別風險。人民幣現時不可自由兌換。將境外人民幣（CNH）兌換為境內人民幣（CNY）是一項貨幣管理程序，須遵守由中國政府實施的外匯管制政策及限制。概無保證人民幣不會在某個時間貶值。在極端市況下市場未能提供足夠人民幣兌換時及獲信託管理人批准後，經理人可以美元支付贖回所得款項及／或分派。

資料來源：本刊之資料由聯博香港有限公司、東亞聯豐投資管理有限公司、貝萊德資產管理北亞有限公司、富達基金（香港）有限公司、富蘭克林鄧普頓投資（亞洲）有限公司、摩根基金（亞洲）有限公司、景順投資管理有限公司、宏利投資管理（香港）有限公司、瑞士百達資產管理（香港）有限公司、品浩投資管理（亞洲）有限公司及施羅德投資管理（香港）有限公司提供。

有關基金的風險或其他收費及費用之詳情，請參閱有關認購章程/基金說明書。

投資卓見之基金名單乃根據多項客觀準則而編制，不同投資者對該等準則有不同之理解。本文所載資料不應視為向個別投資者作出之特薦議或專財務意見。本資料並未經香港證券及期貨事務監察委員會審閱。

附註

- 東亞風險級別 — 東亞風險級別將經由東亞銀行代理的眾多基金產品界定為5個級別。每隻基金產品的風險級別均以1至5的程度排列，以第1級別風險程度為最低，第5級別風險程度為最高。由東亞銀行為每隻基金制定的風險級別主要考慮其產品特點及相關風險因素。東亞風險級別或會與有關基金公司建議的有所不同。東亞銀行可不時更改就某一隻基金產品所界定的東亞風險級別而不作事先通知。有關東亞風險級別及相應投資取向之詳情，請親臨就近的東亞銀行分行查詢。
- 夏普比率 — 典型財務用語，用以根據過往紀錄量度基金之風險承受效率與所產生回報之比率。比率愈高，即基金調整風險後之回報愈高，為確保統計上之有效性，在計算夏普比率時，通常採用三個月美國國庫債券息率、最少3年時限及一參考基準（即相關無風險投資回報）。

免責聲明

投資涉及風險。投資者應注意市場波動及買賣投資有其內在風險。投資於新興市場需承受高於一般的投資風險，例如，可能出現的外匯利率波動、以及政治與經濟之不明朗因素。投資者在作出任何投資決定前，應參閱所有有關基金產品之銷售文件包括基金說明書，以取得包括風險因素在內的詳細資料。

基金的過往表現不可作為其未來表現之指標。投資者應確保其完全理解有關基金產品所附帶的風險，並應考慮其自身的投資目標及可承受的風險水平。謹提醒投資者，其須對所作出的投資決定負責及不應依賴中介人的建議、資料或意見作為取代自行參閱有關銷售文件及自行作出的評估。中介人所發表的任何建議或意見只作參考之用，並引用某些假設作出。因此，投資者不應視中介人所發表的任何建議、資料或意見為專業或財務意見而加以倚賴。對於投資者根據中介人所發表的任何建議、資料或意見行事而直接或間接遭受的任何損失，中介人概不作任何保證或承擔任何責任。如有疑問，請尋求獨立專業意見。

本文件所提供之資料（包括任何評論）僅供作參考，並不構成任何認購或贖回投資或證券之要約、游說、邀請、意見或建議。儘管本文件所載之資料乃來自東亞銀行有限公司（「本行」）認為可靠之資料來源，惟本行並不保證其準確性及完整性。個別基金的資料可變更，一切資料以基金公司最新公佈為準。本行概不承擔任何因使用或依賴本文件所提供資料而引致之任何責任。

本文件並未經香港證券及期貨事務監察委員會審閱。

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