



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 30/09/2019

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 6 in the last page of this Fund Fact Sheet and the Appendix 1 of the Explanatory Memorandum of the BEA (MPF) Master Trust Scheme for details of the credit risk, guarantee features and guarantee conditions of this constituent fund.
- If you are currently investing in BEA (MPF) Long Term Guaranteed Fund, a withdrawal of the accrued benefits on ground of terminal illness may affect your entitlement to the guarantee and you may lose your guarantee. For details, please check the scheme offering document or consult your trustee before making any such withdrawal.
- 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 investing in the MPF default investment strategy ("DIS"). You should note that the BEA (MPF) Core Accumulation Fund and the BEA (MPF) Age 65 Plus Fund under BEA (MPF) Master Trust Scheme (collectively the "DIS Funds") may not be suitable for you, and there may be a risk mismatch between the DIS Funds and your risk profile (the resulting portfolio risk may be greater than your risk preference). You should seek financial and/or professional advice if you are in doubt as to whether the DIS is suitable for you, and make the investment decision most suitable for you taking into account your circumstances.
- You should note that the implementation of the DIS may have an impact on your MPF investments and benefits. You should consult with your trustee if you have doubts on how you are being affected.
- 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. Investments inherently involve risk and the unit prices of the constituent funds may go down as well as up. Past performance stated in this document is not indicative of future performance. For further details including the product features, fees and charges, and the risk factors involved, please refer to the Explanatory Memorandum of the BEA (MPF) Master Trust Scheme.

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貨風險所影響。有關此項成分基金的信貨風險、保證特點及保證條件，請參閱本基金概覽尾頁的附註6及東亞(強積金)集成信託計劃的說明書附件1。
- 如你現時投資於東亞(強積金)保證基金，當以罹患末期疾病的理由行使從該保證基金提取累算權益的權利可能影響你享有保證的資格及失去保證回報。有關詳情請查閱計劃的銷售刊物或於作出任何有關累算權益的提取前向你的受託人查詢。
- 東亞(強積金)保守基金並不提供任何退還資本的保證。
- 投資強積金預設投資策略前，你應衡量個人可承受風險的程度及財務狀況。你應注意東亞(強積金)集成信託計劃的東亞(強積金)核心累積基金及東亞(強積金)65歲後基金(統稱為「預設投資策略基金」)不一定適合你，且預設投資策略基金及你的風險取向之間或存在風險錯配(即投資組合之風險或會大於你的風險承受能力)。如你就預設投資策略是否適合你有任何疑問，你應徵詢財務及/或專業人士之意見，並因應你的個人情況而作出最適合你的投資決定。
- 你應注意，實施預設投資策略後或會影響你的強積金投資及權益。如你就你或會受到之影響有任何疑問，你應向你的受託人查詢。
- 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。
- 閣下不應只根據此文件作出投資。投資附帶風險，成分基金單位價格可跌可升。此文件所載的過往表現不能作為日後表現的指標。有關詳情，包括產品特點、收費及所涉及的風險因素，請參閱東亞(強積金)集成信託計劃的說明書。

BEA (MPF) Growth Fund

東亞(強積金)增長基金

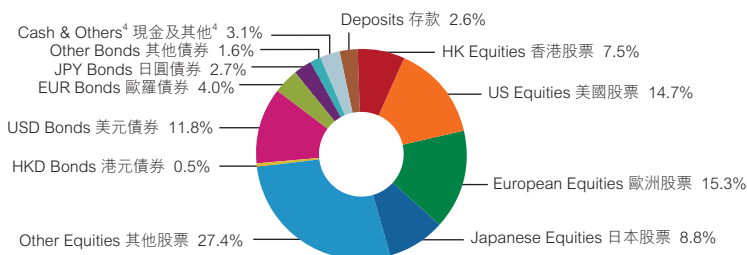
Investment Objective 投資目標

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 Allocation¹¹ 投資組合分佈¹¹

Equity 股票	73.7%	Bond 債券	20.6%	Cash & Others ⁴ 現金及其他 ⁴	3.1%	Deposits 存款	2.6%
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Commentary 評論

- The global bourses picked up strength again in September, reversing part of the losses of the August sell-off. The latest optimism came from the resumption of talks between the U.S. and China.
- In the U.S., a slight reversal of growth expectations triggered a sell-off in U.S. Treasuries as well as a reversal of style leadership in equities, value oriented sectors and stocks staged a sharp rebound.
- European equities recouped losses from August as European Central Bank announced rate cut and returned to bond purchase program to improve market liquidity. The energy sector rallied with the oil price spike due to drone strike in Saudi Arabia.
- China's onshore and offshore equity markets edged up slightly in September. IT sector outperformed on better than expected sales figures of smartphones. Mainland's independent power producers underperformed, weighed by the news of power tariff liberalization.
- While the economic data releases continue to reflect a weakening trend, capital markets have begun to stabilize largely discounting the negative sentiment.

Fund Information 基金資料

Fund Size 基金資產值: 3,410.37 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): 21.4306

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: 1.37%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 8.90%

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
-0.71%	4.69%	3.29%	3.81%	4.13%

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
-0.71%	14.73%	17.54%	45.35%	114.31%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-10.98%	12.73%	11.25%	0.72%	-4.07%	1.94%	22.48%	-9.68%	7.72%

Top 10 Portfolio Holdings 投資組合內十大資產

AIA GROUP LTD 友邦保險	2.20%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	1.60%
CHINA MOBILE LTD 中國移動	1.10%
APPLE INC	0.60%
CK HUTCHISON HOLDINGS LTD 長江和記實業	0.60%
CHINA LIFE INSURANCE CO LTD 中國人壽保險	0.50%
CK ASSET HOLDINGS LTD 長江實業	0.50%
BANK OF CHINA LTD 中國銀行	0.50%
CNOOC LTD 中國海洋石油	0.50%
BOC HONG KONG HOLDINGS LTD 中國銀行(香港)控股	0.50%

- 環球市場於9月份再次走強，收復部分於8月份市場拋售所造成的損失。中美貿易談判恢復帶動近期市場樂觀情緒上升。
- 美國方面，市場對增長的預期稍為轉變，觸發美國國債的拋售潮，以及股票市場的領漲類別變更，價值型導向的行業及股票強勁反彈。
- 歐洲央行宣布減息並重返債券購買計劃以改善市場流動性，歐洲股票彌補自8月以來的損失。沙地阿拉伯的石油設施遭無人機襲擊，導致石油價格上漲，刺激能源股上升。
- 9月份中國在岸及離岸股市輕微上升。科技股表現突出，原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後，主要受取消電力價格管制的消息拖累。
- 儘管經濟數據繼續反映趨勢走弱，但資本市場已開始回穩，某程度可抵消負面氣氛的影響。

BEA (MPF) Balanced Fund

東亞(強積金)均衡基金

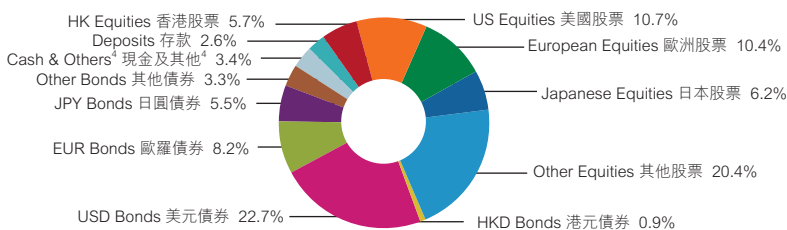
Investment Objective 投資目標

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 Allocation¹¹ 投資組合分佈¹¹

Equity 股票	53.4%	Bond 債券	40.6%	Cash & Others ⁴ 現金及其他 ⁴	3.4%	Deposits 存款	2.6%
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Commentary 評論

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- While the economic data releases continue to reflect a weakening trend, capital markets have begun to stabilize largely discounting the negative sentiment.

Fund Information 基金資料

Fund Size 基金資產值: 1,796.71 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): 19.7525

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: 1.35%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 6.74%

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
1.60%	3.74%	3.02%	3.28%	3.68%

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
1.60%	11.65%	16.04%	38.14%	97.53%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-7.30%	10.14%	7.24%	1.05%	-3.25%	1.71%	17.33%	-7.13%	7.25%

Top 10 Portfolio Holdings 投資組合內十大資產

AIA GROUP LTD 友邦保險	1.60%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	1.20%
CHINA MOBILE LTD 中國移動	0.80%
FRENCH REPUBLIC GOVERNMENT BOND 2.00% 25/05/2048	0.70%
UNITED KINGDOM GILT 1.50% 22/07/2047	0.60%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	0.60%
UNITED STATES TREASURY BOND 2.25% 15/08/2049	0.60%
OVERSEA-CHINESE BANKING CORP LTD 4.00% 15/10/2024	0.50%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	0.50%
AUSTRALIA GOVERNMENT BOND 3.25% 21/04/2029	0.50%

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- 儘管經濟數據繼續反映趨勢走弱，但資本市場已開始回穩，某程度可抵消負面氣氛的影響。

BEA (MPF) Stable Fund

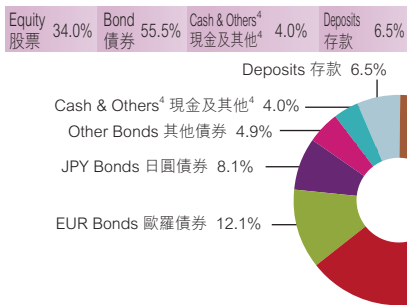
東亞(強積金)平穩基金

Investment Objective 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 Allocation¹¹ 投資組合分佈¹¹



Fund Information 基金資料

Fund Size 基金資產值: 1,917.42 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): 18.5554

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 最近期的基金開支比率³

: 1.31%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 4.94%

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
3.41%	2.54%	2.44%	2.62%	3.34%

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
3.41%	7.82%	12.82%	29.49%	85.55%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-3.77%	7.67%	3.62%	1.24%	-3.12%	1.39%	12.32%	-4.54%	6.30%

Top 10 Portfolio Holdings 投資組合內十大資產

AIA GROUP LTD 友邦保險	1.20%
UNITED KINGDOM GILT 1.50% 22/07/2047	1.00%
FRENCH REPUBLIC GOVERNMENT BOND 2.00% 25/05/2048	1.00%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	0.90%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	0.80%
UNITED STATES TREASURY BOND 2.25% 15/08/2049	0.80%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	0.70%
AUSTRALIA GOVERNMENT BOND 3.25% 21/04/2029	0.70%
UNITED STATES TREASURY BOND 2.38% 15/08/2029	0.70%
JAPAN GOVERNMENT BOND 0.90% 20/09/2048	0.70%

Commentary 評論

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- 9月份中國在岸及離岸股市輕微上升。科技股表現突出，原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後，主要受取消電力價格管制的消息拖累。
- 儘管經濟數據繼續反映趨勢走弱，但資本市場已開始回穩，某程度可抵消負面氣氛的影響。

BEA (MPF) Global Equity Fund

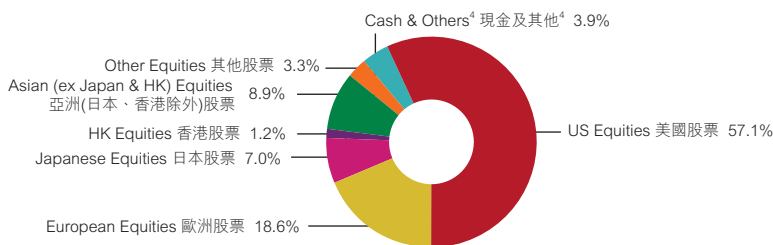
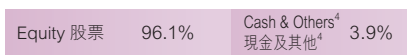
東亞(強積金)環球股票基金

Investment Objective 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 Allocation¹¹ 投資組合分佈¹¹



Fund Information 基金資料

Fund Size 基金資產值: 231.72 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): 16.0453

Fund Descriptor 基金類型描述

Equity Fund — Global
 股票基金 — 環球

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

: 1.27%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 11.19%

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
-1.57%	7.67%	5.92%	N/A 不適用	4.97%

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
-1.57%	24.83%	33.31%	N/A 不適用	60.45%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-12.35%	12.23%	18.75%	0.82%	1.08%	3.87%	22.14%	-8.85%	12.93%

Top 10 Portfolio Holdings 投資組合內十大資產

APPLE INC	2.40%
AMAZON.COM INC	1.70%
ALPHABET A	1.30%
ALPHABET C	0.80%
ADOBE INC	0.80%
ASTRAZENECA PLC	0.70%
CME GROUP INC	0.70%
AT&T INC	0.60%
CSL LTD	0.60%
BERKSHIRE HATHAWAY INC	0.60%

Commentary 評論

- In the U.S., a slight reversal of growth expectations triggered a sell-off in U.S. Treasuries as well as a reversal of style leadership in equities, value oriented sectors and stocks staged a sharp rebound.
- European equities recouped losses from August as European Central Bank announced rate cut and returned to bond purchase program to improve market liquidity. The energy sector rallied with the oil price spike due to drone strike in Saudi Arabia.
- China's onshore and offshore equity markets edged up slightly in September. IT sector outperformed on better than expected sales figures of smartphones. Mainland's independent power producers underperformed, weighed by the news of power tariff liberalization.

- 美國方面，市場對增長的預期稍為轉變，觸發美國國債的拋售潮，以及股票市場的領漲類別變更，價值型導向的行業及股票強勁反彈。
- 歐洲央行宣布減息並重返債券購買計劃以改善市場流動性，歐洲股票彌補自8月以來的損失。沙地阿拉伯的石油設施遭無人機襲擊，導致石油價格上漲，刺激能源股上升。
- 9月份中國在岸及離岸股市輕微上升。科技股表現突出，原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後，主要受取消電力價格管制的消息拖累。

BEA (MPF) European Equity Fund

東亞(強積金)歐洲股票基金

Investment Objective 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。

Fund Information 基金資料

Fund Size 基金資產值: 88.61 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): 12.3617

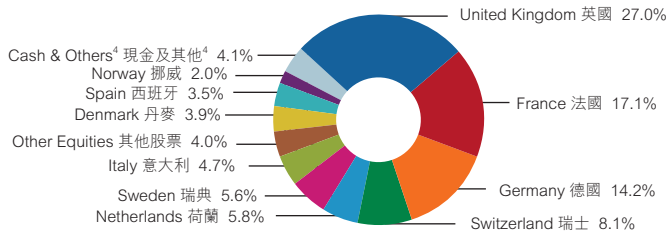
Portfolio Allocation¹¹ 投資組合分佈¹¹

Equity 股票	95.9%	Cash & Others ⁴ 現金及其他 ⁴	4.1%
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Fund Descriptor 基金類型描述

Equity Fund — Europe
股票基金 — 歐洲

Latest Fund Expense Ratio³ 最近期的基金開支比率³: 1.63%



Commentary 評論

- European equities recouped losses from August as European Central Bank announced rate cut and returned to bond purchase program to improve market liquidity. The energy sector rallied with the oil price spike due to drone strike in Saudi Arabia.
- German business expectations improved in October 2019 from a decade low, this is a caution sign that the largest economy in Europe may have started to improve at the beginning of the fourth quarter.
- 歐洲央行宣布減息並重返債券購買計劃以改善市場流動性，歐洲股票彌補自8月以來的損失。沙地阿拉伯的石油設施遭無人機襲擊，導致石油價格上漲，刺激能源股上升。
- 2019年10月份德國商業展望從十年的低位回升，這反映歐洲最大的經濟體自第四季度初開始好轉。

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 11.11%

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
-2.34%	4.35%	2.31%	N/A 不適用	2.20%

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
-2.34%	13.61%	12.12%	N/A 不適用	23.62%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-14.81%	18.60%	21.35%	-6.92%	1.90%	1.47%	18.18%	-14.18%	11.96%

Top 10 Portfolio Holdings 投資組合內十大資產

TOTAL SA	2.40%
ADIDAS AG	2.30%
SANOFI	2.10%
SAP SE	2.10%
ASTRAZENECA PLC	2.10%
GLAXOSMITHKLINE PLC	2.00%
NESTLE SA	2.00%
NOVO NORDISK A/S	1.70%
SIEMENS AG	1.60%
AKZO NOBEL NV	1.50%

BEA (MPF) North American Equity Fund

東亞(強積金)北美股票基金

Investment Objective 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。

Fund Information 基金資料

Fund Size 基金資產值: 227.57 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): 19.9624

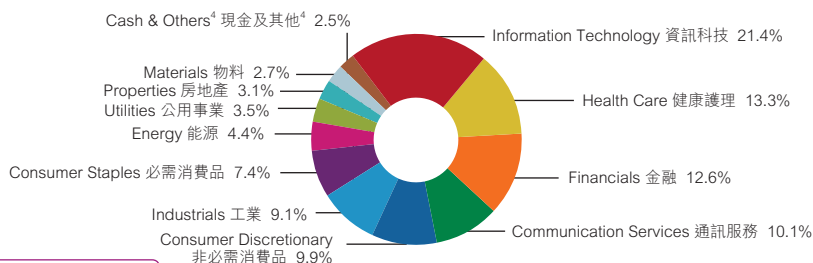
Portfolio Allocation¹¹ 投資組合分佈¹¹

North American Equity 北美股票	97.5%	Cash & Others ⁴ 現金及其他 ⁴	2.5%
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Fund Descriptor 基金類型描述

Equity Fund — North America
股票基金 — 北美

Latest Fund Expense Ratio³ 最近期的基金開支比率³: 1.25%



Commentary 評論

- In the U.S., a slight reversal of growth expectations triggered a sell-off in U.S. Treasuries as well as a reversal of style leadership in equities, value oriented sectors and stocks staged a sharp rebound.
- Despite the latest weak macro data, markets have exhibited support largely due to an excess liquidity in the system.
- 美國方面，市場對增長的預期稍為轉變，觸發美國國債的拋售潮，以及股票市場的領漲類別變更，價值型導向的行業及股票強勁反彈。
- 儘管近期宏觀經濟數據疲弱，但充裕的流動性繼續是市場的重要支持。

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 11.70%

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
2.11%	11.11%	8.54%	N/A 不適用	9.43%

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
2.11%	37.18%	50.64%	N/A 不適用	99.62%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
N/A 不適用	-1.40%	26.32%	10.81%	-0.54%	9.74%	19.24%	-5.91%	18.10%

Top 10 Portfolio Holdings 投資組合內十大資產

MICROSOFT CORP	4.20%
APPLE INC	3.80%
AMAZON.COM INC	2.90%
FACEBOOK INC	1.70%
BERKSHIRE HATHAWAY INC	1.60%
JPMORGAN CHASE & CO	1.50%
ALPHABET C	1.50%
ALPHABET A	1.40%
JOHNSON & JOHNSON	1.30%
THE PROCTER & GAMBLE CO	1.20%

BEA (MPF) Asian Equity Fund

東亞(強積金)亞洲股票基金

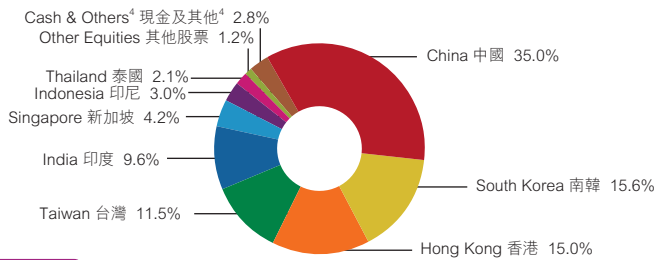
Investment Objective 投資目標

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

透過主要投資於亞洲(日本除外)股票, 及部分比重投資於債券/貨幣市場投資工具, 在波動程度備受管理範圍內, 盡量為投資提供長期資本增值。

Portfolio Allocation¹¹ 投資組合分佈¹¹

Asian ex-Japan Equity 亞洲(日本除外)股票	97.2%	Cash & Others ⁴ 現金及其他 ⁴	2.8%
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Fund Information 基金資料

Fund Size 基金資產值: 822.88 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): 22.0035

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 最近期的基金開支比率³: 1.36%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 14.06%

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
-5.23%	4.64%	3.00%	3.95%	5.76%

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
-5.23%	14.56%	15.92%	47.34%	120.04%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-18.71%	21.31%	2.77%	3.23%	-9.72%	2.87%	42.58%	-17.89%	5.77%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	6.40%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	6.30%
SAMSUNG ELECTRONICS CO LTD 三星電子	5.90%
PING AN INSURANCE GROUP CO 中國平安保險	2.70%
AIA GROUP LTD 友邦保險	2.60%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	1.90%
DBS GROUP HOLDINGS LTD 星展銀行	1.70%
CHINA MOBILE LTD 中國移動	1.60%
OVERSEA CHINESE BANKING CORP LTD 華僑銀行	1.60%
CHINA GAS HOLDINGS LTD 中國燃氣	1.50%

Commentary 評論

- Asian equities gained in September driven by the rebound in technology sector. South Korea is one of the outperforming countries, its technology sector benefits from the improving sentiment in the memory industry.
- China's onshore and offshore equity markets edged up slightly in September. IT sector outperformed on better than expected sales figures of smartphones. Mainland's independent power producers underperformed, weighed by the news of power tariff liberalization.
- The moderating global growth coupled with heightened market volatility will continue to weigh on investor sentiments.

- 9月份亞洲股市上升, 主要受到科技股的反彈所帶動。南韓是表現最突出的國家之一, 當地科技股受惠於晶片業的氣氛改善。
- 9月份中國在岸及離岸股市輕微上升。科技股表現突出, 原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後, 主要受取消電力價格管制的消息拖累。
- 環球增長放緩及市場波動性增加, 預期會繼續影響投資氣氛。

BEA (MPF) Greater China Equity Fund

東亞(強積金)大中華股票基金

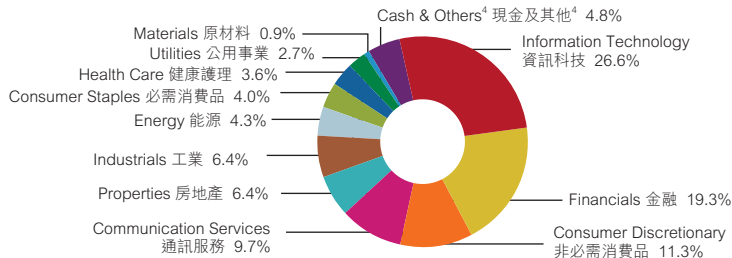
Investment Objective 投資目標

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 Allocation¹¹ 投資組合分佈¹¹

Greater China Equity 大中華股票	95.2%	Cash & Others ⁴ 現金及其他 ⁴	4.8%
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Fund Information 基金資料

Fund Size 基金資產值: 1,178.61 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): 17.9176

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: 1.31%

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差: 15.23%

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
-3.63%	6.16%	4.73%	4.61%	4.65%

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
-3.63%	19.64%	26.00%	56.96%	79.18%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-22.75%	20.52%	10.95%	2.93%	-7.12%	0.44%	40.46%	-15.03%	8.04%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	9.20%
TAIWAN SEMICONDUCTOR MANUFACTURING CO 台灣積體電路製造	7.00%
AIA GROUP LTD 友邦保險	5.10%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	3.50%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	2.10%
PING AN INSURANCE GROUP CO OF CHINA LTD 中國平安保險	1.90%
SINO BIOPHARMACEUTICAL LTD 中國生物製藥	1.70%
MEITUAN DIANPING 美團點評	1.70%
MEDIATEK INC 聯發科技	1.70%
LARGAN PRECISION CO LTD 大立光電股份	1.60%

Commentary 評論

- China's onshore and offshore equity markets edged up slightly in September. IT sector outperformed on better than expected sales figures of smartphones. Mainland's independent power producers underperformed, weighed by the news of power tariff liberalization.
- Hong Kong equities fell slightly in September mainly due to the prolonged social unrest. In terms of sectors, Hong Kong developers held up relatively better while landlords remained weak.
- Taiwan equities gained in September. IT sector outperformed due to strong demand on smartphones and positive sentiment towards 5G related companies.

- 9月份中國在岸及離岸股市輕微上升。科技股表現突出, 原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後, 主要受取消電力價格管制的消息拖累。
- 9月份香港股市微跌, 主要因為社會運動持續。行業方面, 香港地產發展商表現相對平穩, 但收租股仍然疲弱。
- 台灣股市於9月份造好, 科技股表現突出, 原因是市場對智能手機的需求旺盛, 及市場對5G相關企業的氣氛正面。

BEA (MPF) Japan Equity Fund

東亞(強積金)日本股票基金

Investment Objective 投資目標

To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in Japanese 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：81.03 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)：7.9467

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：11.89%

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
-8.10%	4.82%	2.73%	3.57%	-1.77%

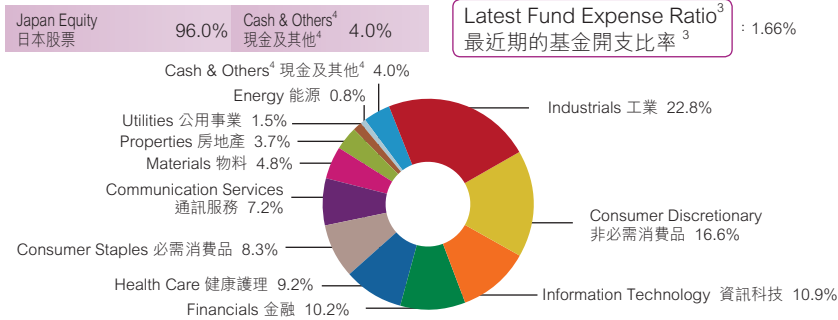
Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-8.10%	15.16%	14.39%	42.07%	-20.53%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-17.63%	10.13%	35.46%	-2.55%	6.44%	-4.08%	22.27%	-16.76%	10.43%

Top 10 Portfolio Holdings 投資組合內十大資產

TOYOTA MOTOR CORP	3.90%
SONY CORP	1.90%
KEYENCE CORP	1.90%
DAIICHI KANGAROO GROUP INC	1.80%
SOFTBANK GROUP CORP	1.70%
TAKEDA PHARMACEUTICAL CO LTD	1.30%
SUMITOMO MITSUI FINANCIAL GROUP INC	1.20%
KDDI CORP	1.20%
HONDA MOTOR CO LTD	1.10%
RECRUIT HOLDINGS CO LTD	0.10%

Portfolio Allocation¹¹ 投資組合分佈¹¹



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.66%

Commentary 評論

- Japanese equities outperformed global equities in September despite no major news and policy changes. The Bank of Japan left interest rates unchanged but was open to further easing if economic growth deteriorates.
- Japan September retail sales grew at the strongest pace in more than five years as consumer spending increased sharply ahead of sales tax increase on 1st October 2019.
- 儘管市場缺乏消息或政策變動，9月份日本股市仍跑贏環球股市。日本央行維持利率不變，但如果經濟增長轉差，將不排除採取進一步寬鬆措施。
- 日本9月份零售銷售增長創超過5年來的最大升幅，原因是在2019年10月1日上調消費稅前，消費者開支大幅增加。

BEA (MPF) Hong Kong Equity Fund

東亞(強積金)香港股票基金

Investment Objective 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：798.32 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)：21.4822

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：15.60%

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
-5.73%	4.46%	3.18%	3.41%	5.58%

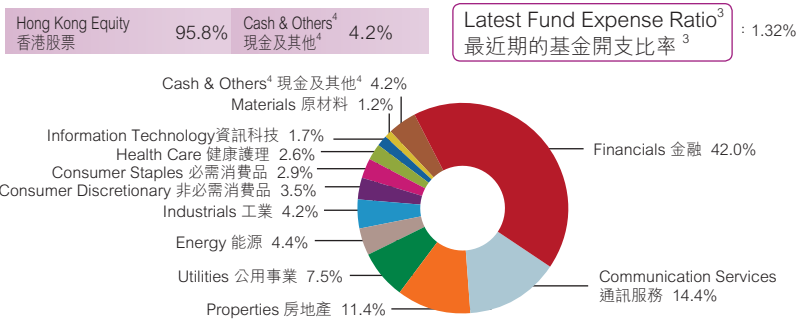
Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-5.73%	13.98%	16.92%	39.78%	114.82%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
-20.98%	22.69%	4.80%	3.32%	-7.51%	-0.53%	38.78%	-14.68%	2.73%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	9.30%
HSBC HOLDINGS PLC 匯豐控股	8.00%
AIA GROUP LTD 友邦保險	7.80%
PING AN INSURANCE GROUP CO OF CHINA LTD 中國平安保險	5.50%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	5.30%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	4.30%
CHINA MOBILE LTD 中國移動	3.90%
BOC HONG KONG HOLDINGS LTD 中國銀行(香港)控股	2.10%
CK HUTCHISON HOLDINGS LTD 長江和記實業	2.00%
HONG KONG EXCHANGES & CLEARING LTD 香港交易所	2.00%

Portfolio Allocation¹¹ 投資組合分佈¹¹



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.32%

Commentary 評論

- Hong Kong equities fell slightly in September mainly due to the prolonged social unrest. In terms of sectors, Hong Kong developers held up relatively better while landlords remained weak.
- The consensus forecast for economic growth in Hong Kong is around 0-1% in 2019. The current trend even points to a recession due to business disruptions and a slowdown in China.
- 9月份香港股市微跌，主要因為社會運動持續。行業方面，香港地產發展商表現相對平穩，但收租股仍然疲弱。
- 市場普遍預測2019年香港的經濟增長約為0-1%，鑒於商業運作中斷和中國經濟放緩，當前的趨勢甚至顯示經濟可能衰退。

BEA China Tracker Fund

東亞中國追蹤指數基金

Investment Objective 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

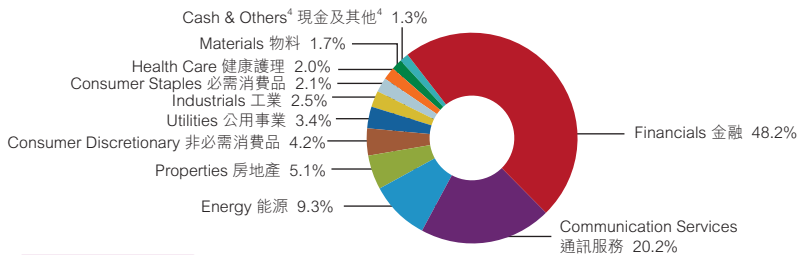
Fund Size 基金資產值：128.39 Million (HK\$) 百萬(港元)
Launch Date 推出日期：31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：10.1809

Fund Descriptor 基金類型描述

Equity Fund — China
股票基金 — 中國

Portfolio Allocation¹¹ 投資組合分佈¹¹

Hang Seng China Enterprises Index ETF 恒生中國企業指數上市基金 98.7%
Cash & Others⁴ 現金及其他⁴ 1.3%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.30%

Commentary 評論

- China's onshore and offshore equity markets edged up slightly in September. IT sector outperformed on better than expected sales figures of smartphones. Mainland's independent power producers underperformed, weighed by the news of power tariff liberalization.
- The U.S.-China trade tension has been adding pressure to the Chinese economy, which has been moderating following years of high growth, and is projected to see 6.2% in 2019.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：17.96%

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	-5.51%	4.16%	1.81%	N/A 不適用	0.23%
Index 指數	-3.87%	6.18%	3.67%	N/A 不適用	2.79%

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	-5.51%	13.02%	9.39%	N/A 不適用	1.81%
Index 指數	-3.89%	19.71%	19.73%	N/A 不適用	23.52%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
	2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
This Fund 本基金	N/A 不適用	-1.34%	-3.81%	13.73%	-18.05%	-0.74%	27.21%	-11.54%	3.05%
Index 指數	N/A 不適用	3.91%	-1.46%	15.55%	-16.89%	1.49%	29.63%	-9.93%	4.57%

Top 10 Portfolio Holdings 投資組合內十大資產

PING AN INSURANCE GROUP CO OF CHINA LTD 中國平安保險	10.10%
TENCENT HOLDINGS LTD 騰訊控股	10.00%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	9.70%
CHINA MOBILE LTD 中國移動	8.00%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	7.70%
BANK OF CHINA LTD 中國銀行	4.90%
CNOOC LTD 中國海洋石油	4.30%
CHINA MERCHANTS BANK CO LTD 招商銀行	2.90%
CHINA LIFE INSURANCE CO LTD 中國人壽保險	2.70%
CHINA PETROLEUM & CHEMICAL CORP 中國石油化工	2.40%

- 9月份中國在岸及離岸股市輕微上升。科技股表現突出，原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後，主要受取消費電力價格管制的消息拖累。
- 中美貿易持續緊張對中國經濟構成壓力。在經歷了多年的高增長之後，中國經濟出現放緩，預計2019年的經濟增長或回落至6.2%。

BEA Hong Kong Tracker Fund

東亞香港追蹤指數基金

Investment Objective 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

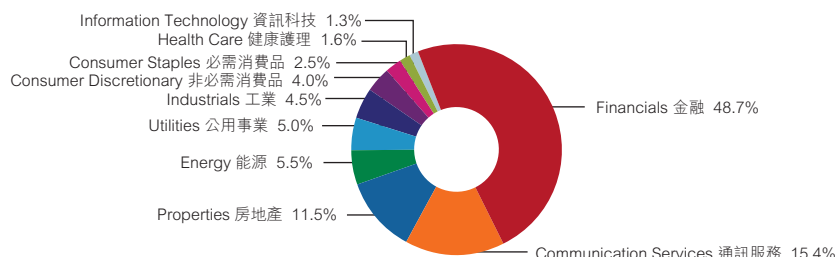
Fund Size 基金資產值：207.54 Million (HK\$) 百萬(港元)
Launch Date 推出日期：31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：14.8565

Fund Descriptor 基金類型描述

Equity Fund — Hong Kong
股票基金 — 香港

Portfolio Allocation¹¹ 投資組合分佈¹¹

Tracker Fund of Hong Kong 盈富基金 100.0%
Cash & Others⁴ 現金及其他⁴ 0.0%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.73%

Commentary 評論

- Hong Kong equities fell slightly in September mainly due to the prolonged social unrest. In terms of sectors, Hong Kong developers held up relatively better while landlords remained weak.
- The consensus forecast for economic growth in Hong Kong is around 0-1% in 2019. The current trend even points to a recession due to business disruptions and a slowdown in China.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：15.70%

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	-3.36%	6.59%	5.16%	N/A 不適用	5.30%
Index 指數	-2.68%	7.69%	6.40%	N/A 不適用	7.26%

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	-3.36%	21.10%	28.60%	N/A 不適用	48.57%
Index 指數	-2.70%	24.90%	36.39%	N/A 不適用	84.97%

Calendar Year Return ^{2b} 曆年回報 ^{2b}									
	2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
This Fund 本基金	N/A 不適用	9.14%	4.42%	4.46%	-5.18%	2.63%	39.30%	-11.05%	3.49%
Index 指數	N/A 不適用	14.48%	6.55%	5.48%	-3.91%	4.30%	41.29%	-10.54%	4.33%

Top 10 Portfolio Holdings 投資組合內十大資產

HSBC HOLDINGS PLC 滙豐控股	10.60%
TENCENT HOLDINGS LTD 騰訊控股	9.90%
AIA GROUP LTD 友邦保險	9.70%
CHINA CONSTRUCTION BANK CORP 中國建設銀行	7.60%
PING AN INSURANCE GROUP CO OF CHINA LTD 中國平安保險	5.90%
CHINA MOBILE LTD 中國移動	4.70%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	4.50%
HONG KONG EXCHANGES & CLEARING LTD 香港交易所	3.20%
BANK OF CHINA LTD 中國銀行	2.90%
CNOOC LTD 中國海洋石油	2.50%

- 9月份香港股市微跌，主要因為社會運動持續。行業方面，香港地產發展商表現相對平穩，但收租股仍然疲弱。
- 市場普遍預測2019年香港的經濟增長約為0-1%，鑒於商業運作中斷和中國經濟放緩，當前的趨勢甚至顯示經濟可能衰退。

BEA (MPF) Global Bond Fund

東亞(強積金)環球債券基金

Investment Objective 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

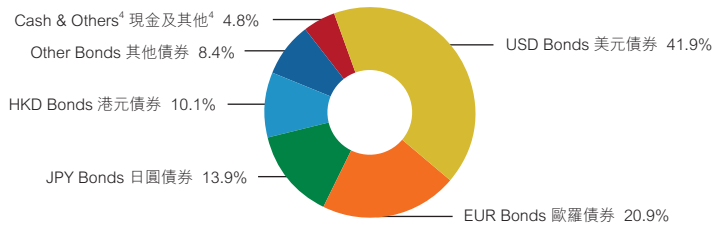
Fund Size 基金資產值：321.92 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/9/2005
NAV per unit (HK\$) 每單位資產淨值(港元)：12.4083

Fund Descriptor 基金類型描述

Bond Fund — Global
債券基金 — 環球

Portfolio Allocation¹¹ 投資組合分佈¹¹

Bond 債券 95.2% Cash & Others⁴ 現金及其他⁴ 4.8%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.05%

Commentary 評論

- The shifting of narrative by the U.S. Federal Reserve from a mid-cycle easing to a truly accommodative one was echoed by the latest easing package announced by European Central Bank and the RRR (Required Reserve Requirements) cut in China.
- In September, the U.S. Treasury yields rebounded from the year-to-date low as market liquidity improved.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：4.23%

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
7.55%	1.20%	1.64%	1.84%	1.54%

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
7.55%	3.63%	8.48%	19.98%	24.08%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
2.62%	4.59%	-1.33%	1.51%	-3.30%	0.84%	5.26%	-0.71%	6.12%

Top 10 Portfolio Holdings 投資組合內十大資產

FRENCH REPUBLIC GOVERNMENT BOND	2.00%	25/05/2048	1.60%
UNITED KINGDOM GILT	1.50%	22/07/2047	1.60%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE	1.25%	15/08/2048	1.50%
UNITED STATES TREASURY BOND	2.25%	15/08/2049	1.40%
UNITED STATES TREASURY BOND	2.88%	15/08/2049	1.20%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE	0.25%	15/08/2028	1.20%
AUSTRALIA GOVERNMENT BOND	3.25%	21/04/2029	1.20%
UNITED STATES TREASURY BOND	2.38%	15/08/2029	1.20%
UNITED STATES TREASURY BOND	3.00%	15/02/2049	1.10%
JAPAN GOVERNMENT BOND	0.90%	20/09/2048	1.10%

- 美國聯儲局的語調已經改變，從中期寬鬆政策轉為全面寬鬆政策。而歐洲央行最近公布重啓量化寬鬆計劃，以及中國削減存款準備金率等措施亦互相呼應。
- 9月份市場流動性增加，美國國債孳息率由今年低位反彈。

Investment in the BEA (MPF) RMB & HKD Money Market Fund⁵ is not equivalent to placing funds on deposit with a bank or deposit-taking company. The BEA (MPF) RMB & HKD Money Market Fund⁵ 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⁵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⁵並不受香港金融管理局監管。

BEA (MPF) RMB & HKD Money Market Fund⁵

東亞(強積金)人民幣及港幣貨幣市場基金⁵

Investment Objective 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

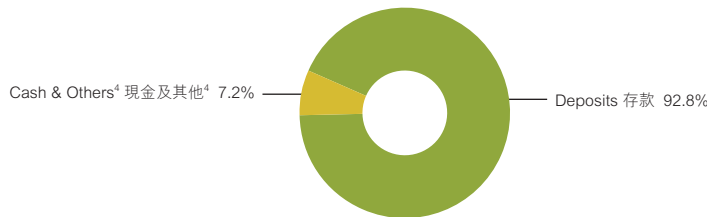
Fund Size 基金資產值：123.56 Million (HK\$) 百萬(港元)
Launch Date 推出日期：3/7/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：10.2474

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

Portfolio Allocation¹¹ 投資組合分佈¹¹

Cash & Others⁴ 現金及其他⁴ 7.2% Deposits 存款 92.8%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.79%

Commentary 評論

- In September, the renminbi strengthened marginally against the U.S. dollar due to the reopened dialogue on trade issues between the U.S. and China.
- Hong Kong's aggregate balance remained at low level of HK\$54 billion in September. The Hong Kong dollar is expected to underperform due to political uncertainty.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：3.38%

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
-0.52%	0.54%	-0.05%	N/A 不適用	0.34%

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
-0.52%	1.63%	-0.27%	N/A 不適用	2.47%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
N/A 不適用	0.62%	2.37%	-0.40%	-1.84%	-1.90%	6.28%	-1.32%	-1.09%

Top 10 Portfolio Holdings 投資組合內十大資產

CHINA EVERBRIGHT BANK 中國光大銀行	9.20%
SUMITOMO MITSUBI BANKING CORPORATION DEPOSITS 三井住友銀行存款	9.10%
MUFG BANK DEPOSITS	8.90%
WING LUNG BANK DEPOSITS 招商永隆銀行存款	8.70%
DBS BANK DEPOSITS 星展銀行(香港)存款	8.30%
WING HANG BANK DEPOSITS 華僑永亨銀行存款	7.60%
FUBON BANK DEPOSITS 富邦銀行(香港)存款	6.80%
ICBC (ASIA) DEPOSITS 中國工商銀行(亞洲)存款	6.80%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	5.80%
ANZ BANK DEPOSITS 澳新銀行存款	5.40%

- 中美雙方重啓貿易對話，帶動9月份人民幣兌美元略為轉強。
- 香港銀行體系總結餘持續低企，9月份數字為540億港元。受到政治局勢不確定性影響，預期港元匯價偏軟。

BEA (MPF) Long Term Guaranteed Fund^{6*}

東亞(強積金)保證基金^{6*}

Investment Objective 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。

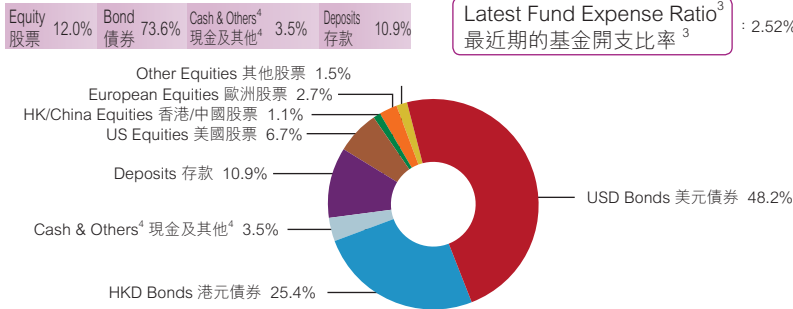
Fund Information 基金資料

Fund Size 基金資產值：739.74 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)：13.3242

Fund Descriptor 基金類型描述

Guaranteed Fund — guarantee payable conditionally⁶
保證基金 — 有條件地給付保證⁶

Portfolio Allocation¹¹ 投資組合分佈¹¹



Latest Fund Expense Ratio³ : 2.52%
最近期的基金開支比率³

Commentary 評論

- Data weakened with the signs of recovery in August not sustaining. Our provisional global manufacturing PMI index stayed dipped to 48.5, pulled down by a shocking reading in the US (ISM Mfg of 47.8). Breadth also weakened. The leading indicator for global industrial production dropped to a post-GFC low. Economic surprises went back into negative territory and global trade growth remained weak. However, financial conditions were at their easiest ever.
- Global Equities recorded broad-based gains. 35 out of the 40 markets we track ended in the green. The median local currency return for the month was 2%, which took the median YTD return to 11%.
- Fixed Income: Sovereign yields crashed again (26 out of our universe of 29 countries saw lower yields) on growth concerns, which pushed our global sovereign yield benchmark to an all-time low. Negative yielding debt ballooned to \$16.8 trillion. Bond funds delivered spectacular performance, led by sovereign bond funds.

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

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：2.55%

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
3.53%	0.70%	0.77%	1.94%	1.54%

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
3.53%	2.11%	3.93%	21.12%	33.24%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
0.56%	6.23%	-0.43%	1.78%	-0.94%	-0.49%	3.69%	-3.99%	5.45%

Top 10 Portfolio Holdings 投資組合內十大資產

HONG KONG GOVERNMENT BOND PROGRAMME	1.97%	1.23%
HONG KONG GOVERNMENT BOND PROGRAMME	1.1%	1.00%
XLIT LTD	4.45%	0.93%
FIRST REPUBLIC BANK	2.5%	0.79%
SYNCHRONY BANK	3%	0.76%
ROYAL BANK OF SCOTLAND GRP PLC	5.125%	0.73%
HONG KONG GOVERNMENT BOND PROGRAMME	2.22%	0.72%
BANK OF AMERICA CORP-VAR		0.71%
HONG KONG GOVERNMENT BOND PROGRAMME	1.68%	0.70%
HK SCIENCE & TECH PARKS	3.2%	0.70%

- 8月份，經濟復甦的跡象無以為繼，最新的數據轉弱。我們的暫行全球製造業採購經理指數(「PMI」)繼續低見48.5，主要是受累於美國公佈的數字令人震驚(供應管理協會製造業指數(「ISM」)報47.8)，廣度亦收窄。環球工業生產的主要指標亦跌至全球金融危機(「GFC」)後的新低。經濟驚喜重回負區間，環球貿易增長依然疲弱，但金融環境為歷來最寬鬆。
- 全球股市普遍上揚，我們追蹤的40個市場中35個錄得升幅。本月按本地貨幣計算的回報中位數為2%，年初至今回報中位數為11%。
- 債券收益：受增長疑慮影響，主權孳息再次下滑(我們追蹤的29國主權債券中26國孳息下行)，我們的環球主權債券孳息基準亦因此降至歷來最低水平。負孳息債總值激增至16.8萬億美元，月內債券基金表現凌厲，當中以主權債券基金為首。

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 (MPF) Conservative Fund⁷

東亞(強積金)保守基金⁷

Investment Objective 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。

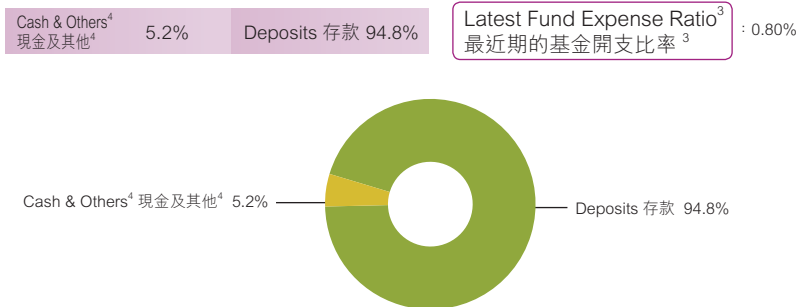
Fund Information 基金資料

Fund Size 基金資產值：1,487.80 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)：14.1420

Fund Descriptor 基金類型描述

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

Portfolio Allocation¹¹ 投資組合分佈¹¹



Latest Fund Expense Ratio³ : 0.80%
最近期的基金開支比率³

Commentary 評論

- Hong Kong's official foreign currency reserve assets amounted to US\$438.7 billion at the end of September 2019.
- Inflation in Hong Kong decreased during the quarter, with composite headline CPI inflation dropping to 3.2% in September 2019, down from 3.3% in June 2019.
- The Hong Kong dollar is expected to underperform due to political uncertainty.

Fund Risk Indicators¹ 基金風險標記¹

Annualised Standard Deviation 年度標準差：0.14%

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	1.15%	0.65%	0.51%	0.47%
PSR ²	0.12%	0.05%	0.03%	0.02%

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	1.15%	1.95%	2.60%	4.82%
PSR ²	0.12%	0.14%	0.15%	0.19%

Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年初至今
This Fund 本基金	0.05%	0.31%	0.12%	0.33%	0.09%	0.04%	0.15%	0.75%
PSR ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.04%	0.09%

Top 10 Portfolio Holdings 投資組合內十大資產

CHINA EVERBRIGHT BANK 中國光大銀行	9.00%
WING HANG BANK DEPOSITS 華僑永亨銀行存款	8.99%
SUMITOMO MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	8.98%
DBS BANK DEPOSITS 星展銀行(香港)存款	8.75%
CHONG HING BANK DEPOSITS 創興銀行存款	8.75%
MUFG BANK DEPOSIT	8.68%
FUBON BANK DEPOSITS 富邦銀行(香港)存款	8.42%
CRÉDIT AGRICOLE CIB DEPOSITS	8.16%
CHINA CONSTRUCTION BANK DEPOSITS 中國建設銀行存款	6.34%
CHINA CITIC BANK INTERNATIONAL DEPOSITS 中信銀行(國際)存款	6.22%

- 截至2019年9月底，香港的官方外匯儲備金額為4,387億美元。
- 香港綜合消費物價指數於季內上升，由2019年6月的3.3%降至2019年9月的3.2%。
- 受到政治局勢不確定性影響，預期港元匯價偏軟。

BEA (MPF) Core Accumulation Fund⁹

東亞(強積金)核心累積基金⁹

Investment Objective 投資目標

To provide capital growth to members by investing in a globally diversified manner.
透過環球分散投資，為成員實現資本增長。

Fund Information 基金資料

Fund Size 基金資產值：203.17 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/4/2017
NAV per unit (HK\$) 每單位資產淨值(港元)：11.6359

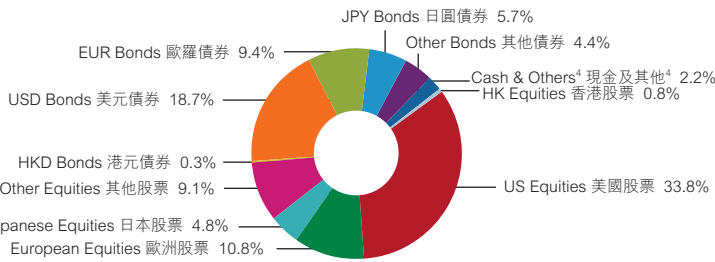
Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 65% in higher risk assets (such as global equities)
混合資產基金 — 環球 — 最多 65% 於風險較高的投資產品 (例如環球股票)

Portfolio Allocation¹¹ 投資組合分佈¹¹

Equity 股票 59.3% Bond 債券 38.5% Cash & Others⁴ 現金及其他⁴ 2.2%

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.83%



Commentary 評論

- The global bourses picked up strength again in September, reversing part of the losses of the August sell-off. The latest optimism came from the resumption of talks between the U.S. and China.
- In the U.S., a slight reversal of growth expectations triggered a sell-off in U.S. Treasuries as well as a reversal of style leadership in equities, value oriented sectors and stocks staged a sharp rebound.
- European equities recouped losses from August as European Central Bank announced rate cut and returned to bond purchase program to improve market liquidity. The energy sector rallied with the oil price spike due to drone strike in Saudi Arabia.
- China's onshore and offshore equity markets edged up slightly in September. IT sector outperformed on better than expected sales figures of smartphones. Mainland's independent power producers underperformed, weighed by the news of power tariff liberalization.
- While the economic data releases continue to reflect a weakening trend, capital markets have begun to stabilize largely discounting the negative sentiment.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio¹⁰: N/A

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 (a)	3.06%	N/A 不適用	N/A 不適用	N/A 不適用	6.25%
Reference Portfolio 參考投資組合 (b)	4.09%	N/A 不適用	N/A 不適用	N/A 不適用	6.17%
Difference ¹⁰ 差異 ¹⁰ (a) - (b) (percentage points 百分點)	-1.03%	N/A 不適用	N/A 不適用	N/A 不適用	0.08%

	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	3.06%	N/A 不適用	N/A 不適用	N/A 不適用	16.36%
Reference Portfolio 參考投資組合	4.09%	N/A 不適用	N/A 不適用	N/A 不適用	16.15%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}									
	2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年內至今	
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	9.72	-4.80%	11.40%
Reference Portfolio 參考投資組合	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	9.74	-5.79%	12.34%

Top 10 Portfolio Holdings 投資組合內十大資產

MICROSOFT CORP	1.60%
US TREASURY BILL 2.375% 15/05/2029	1.50%
APPLE INC	1.10%
AMAZON.COM INC	0.80%
FRENCH REPUBLIC GOVERNMENT BOND OAT 2.00% 25/05/2048	0.80%
FACEBOOK INC	0.80%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	0.80%
JPMORGAN CHASE & CO	0.80%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	0.70%
VISA	0.70%

- 環球市場於9月份再次走強，收復部分於8月份市場拋售所造成的損失。中美貿易談判恢復帶動近期市場樂觀情緒上升。
- 美國方面，市場對增長的預期稍為轉變，觸發美國國債的拋售潮，以及股票市場的領漲類別變更，價值型導向的行業及股票強勁反彈。
- 歐洲央行宣布減息並重返債券購買計劃以改善市場流動性，歐洲股票彌補自8月以來的損失。沙地阿拉伯的石油設施遭無人機襲擊，導致石油價格上漲，刺激能源股上升。
- 9月份中國在岸及離岸股市輕微上升。科技股表現突出，原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後，主要受取消費電力價格管制的消息拖累。
- 儘管經濟數據繼續反映趨勢走弱，但資本市場已開始回穩，某程度可抵消負面氣氛的影響。

年度回報與參考投資組合的重大差異理由¹⁰：不適用

BEA (MPF) Age 65 Plus Fund⁹

東亞(強積金)65歲後基金⁹

Investment Objective 投資目標

To provide capital growth to members by investing in a globally diversified manner.
透過環球分散投資，為成員實現資本增長。

Fund Information 基金資料

Fund Size 基金資產值：84.74 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/4/2017
NAV per unit (HK\$) 每單位資產淨值(港元)：11.2600

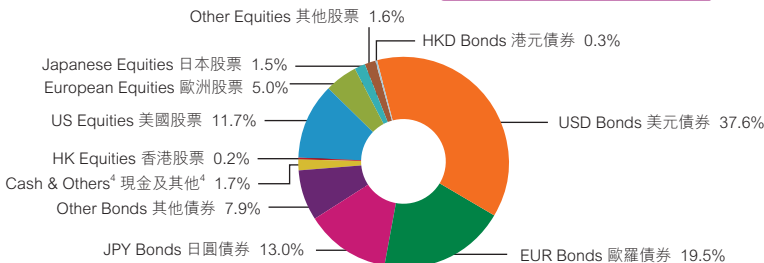
Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 25% in higher risk assets (such as global equities)
混合資產基金 — 環球 — 最多 25% 於風險較高的投資產品 (例如環球股票)

Portfolio Allocation¹¹ 投資組合分佈¹¹

Equity 股票 20.0% Bond 債券 78.3% Cash & Others⁴ 現金及其他⁴ 1.7%

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.83%



Commentary 評論

- The global bourses picked up strength again in September, reversing part of the losses of the August sell-off. The latest optimism came from the resumption of talks between the U.S. and China.
- In the U.S., a slight reversal of growth expectations triggered a sell-off in U.S. Treasuries as well as a reversal of style leadership in equities, value oriented sectors and stocks staged a sharp rebound.
- European equities recouped losses from August as European Central Bank announced rate cut and returned to bond purchase program to improve market liquidity. The energy sector rallied with the oil price spike due to drone strike in Saudi Arabia.
- China's onshore and offshore equity markets edged up slightly in September. IT sector outperformed on better than expected sales figures of smartphones. Mainland's independent power producers underperformed, weighed by the news of power tariff liberalization.
- While the economic data releases continue to reflect a weakening trend, capital markets have begun to stabilize largely discounting the negative sentiment.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio¹⁰: N/A

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 (a)	7.73%	N/A 不適用	N/A 不適用	N/A 不適用	4.86%
Reference Portfolio 參考投資組合 (b)	7.97%	N/A 不適用	N/A 不適用	N/A 不適用	4.52%
Difference ¹⁰ 差異 ¹⁰ (a) - (b) (percentage points 百分點)	-0.24%	N/A 不適用	N/A 不適用	N/A 不適用	0.34%

	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
This Fund 本基金	7.73%	N/A 不適用	N/A 不適用	N/A 不適用	12.60%
Reference Portfolio 參考投資組合	7.97%	N/A 不適用	N/A 不適用	N/A 不適用	11.68%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}									
	2011	2012	2013	2014	2015	2016	2017	2018	Year to Date 年內至今	
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	4.15	-1.14%	9.36%
Reference Portfolio 參考投資組合	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	3.69	-1.55%	9.39%

Top 10 Portfolio Holdings 投資組合內十大資產

UNITED KINGDOM GILT 1.50% 22/07/2047	1.50%
FRENCH REPUBLIC GOVERNMENT BOND 2.00% 25/05/2048	1.50%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	1.40%
UNITED STATES TREASURY BOND 2.25% 15/08/2049	1.30%
AUSTRALIA GOVERNMENT BOND 3.25% 21/04/2029	1.10%
BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	1.10%
UNITED STATES TREASURY BOND 2.38% 15/08/2029	1.10%
JAPAN GOVERNMENT BOND 0.90% 20/09/2048	1.10%
UNITED STATES TREASURY BOND 3.00% 15/02/2049	1.00%
SPAIN GOVERNMENT BOND 4.20% 31/01/2037	1.00%

- 環球市場於9月份再次走強，收復部分於8月份市場拋售所造成的損失。中美貿易談判恢復帶動近期市場樂觀情緒上升。
- 美國方面，市場對增長的預期稍為轉變，觸發美國國債的拋售潮，以及股票市場的領漲類別變更，價值型導向的行業及股票強勁反彈。
- 歐洲央行宣布減息並重返債券購買計劃以改善市場流動性，歐洲股票彌補自8月以來的損失。沙地阿拉伯的石油設施遭無人機襲擊，導致石油價格上漲，刺激能源股上升。
- 9月份中國在岸及離岸股市輕微上升。科技股表現突出，原因是智能電話的銷情勝過市場預期。內地的獨立電力生產商表現落後，主要受取消費電力價格管制的消息拖累。
- 儘管經濟數據繼續反映趨勢走弱，但資本市場已開始回穩，某程度可抵消負面氣氛的影響。

年度回報與參考投資組合的重大差異理由¹⁰：不適用

Remarks 附註

Sponsor : The Bank of East Asia, Limited Issuer : Bank of East Asia (Trustees) Limited
保薦人 : 東亞銀行有限公司 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

- 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。
- 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。
- 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。
- The Fund Expense Ratio ("FER") is up to 31st March, 2019. 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2019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。
- 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)。
- This constituent fund is denominated in HKD only and not in RMB. Its investment in RMB deposits and RMB debt instruments will be subject to additional currency risks. In particular, RMB is currently not a freely convertible currency and is subject to foreign exchange controls and repatriation restrictions imposed by the Chinese government. Also, its investment in offshore RMB debt securities will be subject to additional market / liquidity risks. There is currently no active secondary market for offshore RMB debt securities and therefore, this constituent fund may need to hold investments until maturity date of such offshore RMB debt securities. In addition, although the issuance of offshore RMB debt securities has increased substantially in recent years, supply still lags the demand for offshore RMB debt securities. As a result, new issues of offshore RMB debt securities are usually oversubscribed and may be priced higher than and / or trade with a lower yield than equivalent onshore RMB debt securities. Currently, most of the offshore RMB debt securities available in the market may not meet the requirements under Schedule 1 to the Mandatory Provident Fund Schemes (General) Regulation and therefore, the offshore RMB debt securities available for investment by this constituent fund may be limited which may result in concentration of credit risk.
此成分基金只以港幣及非以人民幣計值，其於人民幣存款及人民幣債務投資工具的投資，將須承受額外的貨幣風險。尤其是，人民幣目前並非自由可兌換的貨幣，須受制於中國政府所施加的外匯管制及資金調限制。另外，其於離岸人民幣債務證券的投資將須承受額外市場 / 流動性風險。目前，由於離岸人民幣債務證券並無活躍的二級市場，此成分基金可能需要持有投資直至到期日。此外，儘管離岸人民幣債務證券的發行近年來已大幅增加，惟離岸人民幣債務證券的供應仍落後於需求。因此，新發行的離岸人民幣債務證券一般出現超額認購，而相比同等的非離岸人民幣債務證券，新發行的離岸人民幣債務證券訂價可能較高及 / 或以較低收益率買賣。目前，市場上可提供的離岸人民幣債務證券大多數可能不符合《強制性公積金計劃(一般)規例》附表1所載的規定，因此，此成分基金可投資的離岸人民幣債務證券可能有限，或會導致信貸風險集中。
- BEA (MPF) Long Term Guaranteed Fund invests solely in an approved pooled investment fund (the "Underlying 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 Underlying Fund. The guaranteed rate of return for contributions made to the Underlying 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 Underlying 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 in the Underlying Fund (through the BEA (MPF) Long Term Guaranteed Fund) are withdrawn upon the occurrence of a "qualifying event", which is the receipt by the Guarantor of a valid claim of 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"; (f) Termination of the member's employment and the continuous period for which the member has been investing in the Underlying Fund (through the BEA (MPF) Long Term Guaranteed 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 reset to zero if the member (or his personal representative) effects a redemption, switching out or withdrawal of investments from the BEA (MPF) Long Term Guaranteed Fund other than upon the occurrence of a qualifying event. For the avoidance of doubt, condition (f) does not apply to self-employed persons, personal account holders, Special Voluntary Contribution Account Members or Tax Deductible Voluntary Contribution Account holders; (g) Terminal illness. The conditions (a) to (e), and (g) apply to employee members, self-employed persons, personal account holders, Special Voluntary Contribution Account Members and Tax Deductible Voluntary Contribution Account holders. 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(「基礎基金」)。保證人提供基礎基金的資本及回報率保證的擔保。在2004年9月30日之後，投資於基礎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日或該日之前投入基礎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「合符規定事項」後，如提取(透過東亞(強積金)保證基金)投資於基礎基金的供款時方會提供。發生合符規定事項，是指在符合下述任何條件的情況下，保證人收到由成員就其在本集成信託中的累算權益提出的有效申索：(a) 達到正常退休年齡，或在提早退休年齡退休，或在提早退休年齡但在正常退休年齡前退休；(b) 完全喪失行為能力；(c) 死亡；(d) 永久性離開香港；(e) 申索「小額結餘」；(f) 成員終止受僱，而且成員持續(透過東亞(強積金)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1日)「合符規定期間」須至少為36個整月。(此要求只適用於經由參與本集成信託公司所僱用的成員。)該合符規定事項是按計劃賬戶的層面釐定。若成員(或其遺產代理人)在並非發生合符規定事項的情況下對東亞(強積金)保證基金進行贖回、轉換或提取基金單位，則該成員的合符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、特別自願性供款賬戶成員或可扣稅自願性供款賬戶持有人；(g) 罹患末期疾病。(a)至(e)、及(g)項條件適用於僱員成員、自僱人士、個人賬戶持有人、特別自願性供款賬戶成員及可扣稅自願性供款賬戶持有人。倘若在並非發生上述合符規定事項的情況下贖回、轉換或提取基金單位，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1。
- 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。
- 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佈的利率。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。
- Default Investment Strategy ("DIS") is a ready-made investment arrangement mainly designed for those MPF scheme members who are not interested or do not wish to make an investment choice, and is also available as an investment choice itself, for members who find it suitable for their own circumstances. Members who do not wish to choose an investment option do not have to do so. For those members who do not make an investment choice, their future contributions and accrued benefits transferred from another MPF scheme will be invested in accordance with the DIS.
DIS is not a fund – it is a strategy that uses two constituent funds, i.e. the BEA (MPF) Core Accumulation Fund (the "Core Accumulation Fund") and BEA (MPF) Age 65 Plus Fund (the "Age 65 Plus Fund") to automatically reduce the risk exposure as the member approaches retirement age. Core Accumulation Fund will invest around 60% in higher risk assets (higher risk assets generally means equities or similar investments) whereas the Age 65 Plus Fund will invest around 20% in higher risk assets. Switching of the existing accrued benefits among Core Accumulation Fund and Age 65 Plus Fund will be automatically carried out each year on a member's birthday from the age of 50 to 64 and according to the allocation percentages as shown in the DIS de-risking table.
To invest in DIS, member's instruction must be an instruction to invest 100% of: (A) existing accrued benefits and/or (B) future contributions and accrued benefits transferred from another scheme in the DIS.
De-risking mechanism will not apply where the member chooses these constituent funds as stand-alone investments (rather than as part of the DIS). However, the funds with same name under DIS and non-DIS have the same unit prices.
For further details, including the product features, de-risking mechanism and table, fees and charges, investment rules and procedures, and the risk factors involved, please refer to the Explanatory Memorandum of the BEA (MPF) Master Trust Scheme.
預設投資策略是一項主要為無意或不希望作出投資選擇的強積金計劃成員而設的現成投資安排。成員若認為預設投資策略適合自身情況，亦可把預設投資策略作為投資選擇。成員如不想作出投資選擇，可無須這樣做。對於沒有作出投資選擇的成員，其未來供款及從其他強積金計劃轉移之累算權益將根據預設投資策略投資。預設投資策略並非基金，而是一種透過使用2個成分基金，即東亞(強積金)核心累積基金(「核心累積基金」)及東亞(強積金)65歲後基金(「65歲後基金」)，自動在成員逐步達到退休年齡的不同時候降低風險的策略。核心累積基金將其資產淨值中約60%投資於風險較高的投資產品(風險較高的投資產品一般指股票或類似的投資項目)，而65歲後基金則將投資約20%於風險較高的投資產品。核心累積基金及65歲後基金之間的現有累算權益轉換將於成員50歲至64歲期間每年生日當日，根據預設投資策略風險降低表中載明的分配比率自動進行。
如投資於預設投資策略，成員的指示必須就以下部分作出全數投資：(A) 現有累算權益和/或(B) 未來供款及從其他計劃轉移之累算權益。
風險降低機制並不適用於主動選擇此等成分基金作為獨立投資(而非作為預設投資策略的一部份)的成員。然而，預設投資策略與非預設投資策略的同名基金，其單位價格相同。有關詳情，包括產品特點、風險降低機制及列表、收費、投資規則與程序，及所涉及的風險因素，請參閱東亞(強積金)集成信託計劃的說明書。

10 For the Core Accumulation Fund and Age 65 Plus Fund, a brief explanation should be provided for any material difference between their returns and that of the relevant recognised reference portfolio over any period of 1, 5, 10 years and since launch as constituent funds of the DIS. Material difference means a difference in annualised performance of a constituent fund of the DIS that exceeds (i) 2.5 percentage points either side of the annualised performance of the recognised reference portfolio where the reporting date of the fund fact sheet falls on or before 30th June, 2019; and (ii) 2.0 percentage points either side of the annualised performance of the recognised reference portfolio where the reporting date of the fund fact sheet falls after 30th June, 2019.

就核心累積基金及65歲後基金而言，如基金與相關的獲認可參考投資組合在1年期、5年期、10年期及自推出成為預設投資策略成分基金以來任何一段期間的回報有任何重大差異，須簡述差異理由。就此：(i) 如基金概覽的匯報日為2019年6月30日或之前，重大差異指某預設投資策略成分基金的年率化表現，高於或低於獲認可參考投資組合年率化表現，而兩者的差距超過2.5個百分點；及(ii) 如基金概覽的匯報日為2019年6月30日之後，重大差異指某預設投資策略成分基金的年率化表現，高於或低於獲認可參考投資組合年率化表現，而兩者的差距超過2.0個百分點。

11 Due to rounding, the total allocation may not add up to exactly 100%.

由於四捨五入關係，分佈的總數可能不等於100%。

The Fund Fact Sheet is published on a quarterly basis. Members can obtain quarterly Fund Fact Sheet by visiting www.hkbea.com or by calling the BEA (MPF) Hotline (Operated by Bank of East Asia (Trustees) Limited).

基金概覽會定期以季度形式出版。成員可登入東亞銀行網頁www.hkbea.com下載或致電東亞（強積金）熱線（由東亞銀行（信託）有限公司運作）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。

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