



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 31/12/2021

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 investments. Each constituent fund has a different risk profile.
- The 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 (if any) in this BEA (MPF) Long Term Guaranteed Fund 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 MPF Scheme Brochure of the BEA (MPF) Master Trust Scheme for details of the credit risk, guarantee features and guarantee conditions of this BEA (MPF) Long Term Guaranteed Fund.
- If you are 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 refer to the Appendix 1 of the MPF Scheme Brochure of the BEA (MPF) Master Trust Scheme or consult the trustee before making any such withdrawal.
- The 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 accrued benefits. You should consult with the trustee if you have doubts on how you are being affected.
- Investment involves risks. You should consider your own risk tolerance level and financial circumstances before making any investment choices. In your selection of constituent funds, if 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 MPF Scheme Brochure of the BEA (MPF) Master Trust Scheme.
- Important - If you are in doubt about the meaning or effect of the contents of the MPF Scheme Brochure and this document, you should seek independent professional advice.

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。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，閣下於東亞(強積金)保證基金的投資(如有)，將受美國信安保險有限公司的信貸風險所影響。有關東亞(強積金)保證基金的信貸風險、保證特點及保證條件，請參閱本基金概覽尾頁的附註6及東亞(強積金)集成信託計劃的強積金計劃說明書附件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。有關詳情請查閱東亞(強積金)集成信託計劃的強積金計劃說明書附件1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累算權益。如你就你或會受到之影響有任何疑問，你應向受託人查詢。
- 投資涉及風險。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)集成信託計劃的強積金計劃說明書。
- 重要通知：若閣下對強積金計劃說明書及本文件內容的涵義或意思有疑問，應諮詢獨立專業意見。

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。

Fund Information 基金資料

Fund Size 基金資產值 : 3,786.52 Million (HK\$) 百萬(港元)

Launch Date 推出日期 : 1/12/2000

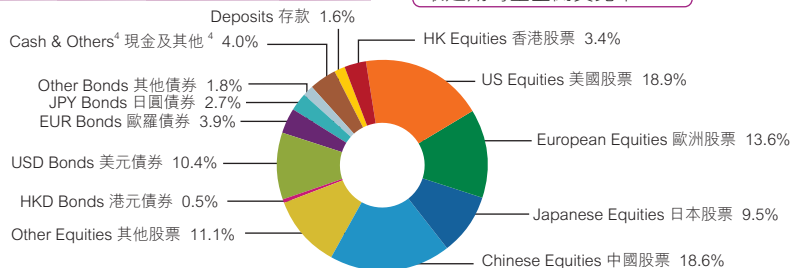
NAV per unit (HK\$) 每單位資產淨值(港元) : 26.2172

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

Portfolio Allocation¹¹ 投資組合分佈¹¹

Equity 股票 75.1% Bond 債券 19.3% Cash & Others⁴ 現金及其他⁴ 4.0% Deposits 存款 1.6%



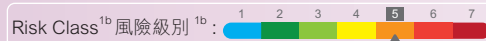
Latest Fund Expense Ratio³ : 1.39%
最近期的基金開支比率³

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 11.74%



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

Annualised Return 年度回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
1.10%	9.64%	7.83%	6.06%	4.67%

Cumulative Return 累積回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
1.10%	31.78%	45.78%	80.10%	162.17%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
1.94%	22.48%	-9.68%	14.24%	14.10%	1.10%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	2.22%
BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	1.58%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.54%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	1.29%
MEITUAN DIANPING 美團點評	1.19%
APPLE INC	1.18%
MICROSOFT CORP	1.17%
HONG KONG EXCHANGES & CLEARING 香港交易所	0.95%
SAMSUNG ELECTRONICS CO LTD 三星電子	0.93%
AIA GROUP LTD 友邦保險	0.87%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的 Omicron 變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上拖拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

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。

Fund Information 基金資料

Fund Size 基金資產值 : 1,942.27 Million (HK\$) 百萬(港元)

Launch Date 推出日期 : 1/12/2000

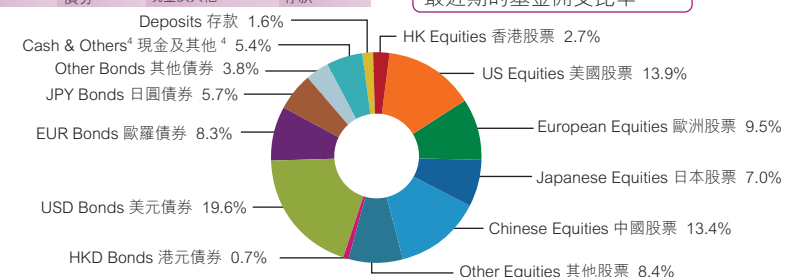
NAV per unit (HK\$) 每單位資產淨值(港元) : 22.9916

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

Portfolio Allocation¹¹ 投資組合分佈¹¹

Equity 股票 54.9% Bond 債券 38.1% Cash & Others⁴ 現金及其他⁴ 5.4% Deposits 存款 1.6%



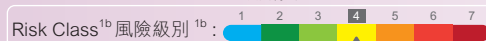
Latest Fund Expense Ratio³ : 1.35%
最近期的基金開支比率³

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 8.88%



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

Annualised Return 年度回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
-0.66%	7.68%	6.35%	4.80%	4.03%

Cumulative Return 累積回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
-0.66%	24.84%	36.04%	59.79%	129.92%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
1.71%	17.33%	-7.13%	11.75%	12.45%	-0.66%

Top 10 Portfolio Holdings 投資組合內十大資產

BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	1.60%
TENCENT HOLDINGS LTD 騰訊控股	1.57%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.09%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	0.98%
APPLE INC	0.87%
MICROSOFT CORP	0.85%
MEITUAN DIANPING 美團點評	0.81%
SAMSUNG ELECTRONICS CO LTD 三星電子	0.70%
HONG KONG EXCHANGES & CLEARING 香港交易所	0.67%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.65%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的 Omicron 變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上拖拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

BEA (MPF) Stable Fund

東亞(強積金)平穩基金

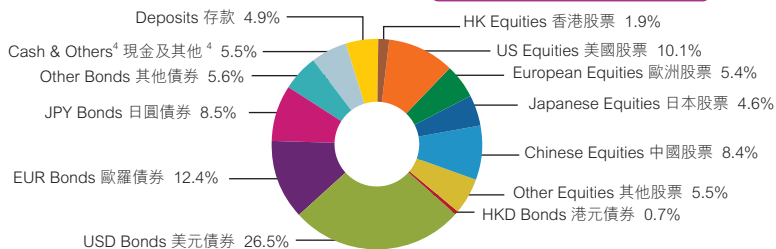
Investment Objective 投資目標

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

Equity 股票	35.9%	Bond 債券	53.7%	Cash & Others ⁴ 現金及其他 ⁴	5.5%	Deposits 存款	4.9%
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Fund Information 基金資料

Fund Size 基金資產值 : 2,008.53 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) : 20.4241

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%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 6.13%



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

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-2.33%	5.37%	4.64%	3.36%	3.44%

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
-2.33%	17.00%	25.46%	39.20%	104.24%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
1.39%	12.32%	-4.54%	8.83%	10.08%	-2.33%

Top 10 Portfolio Holdings 投資組合內十大資產

BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	4.91%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.97%
TENCENT HOLDINGS LTD 騰訊控股	0.95%
FRENCH REPUBLIC GOVERNMENT BOND 0.75% 05/25/2052	0.90%
UNITED STATES TREASURY BOND 0.87% 15/11/2030	0.81%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	0.69%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	0.68%
SPAIN GOVERNMENT BOND 6.00% 31/01/2029	0.66%
APPLE INC	0.63%
MICROSOFT CORP	0.62%

BEA (MPF) Global Equity Fund

東亞(強積金)環球股票基金

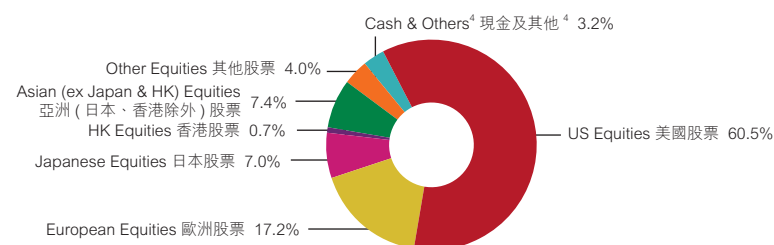
Investment Objective 投資目標

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

Equity 股票	96.8%	Cash & Others ⁴ 現金及其他 ⁴	3.2%
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Fund Information 基金資料

Fund Size 基金資產值 : 400.70 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) : 23.4878

Fund Descriptor 基金類型描述

Equity Fund — Global
 股票基金 — 環球

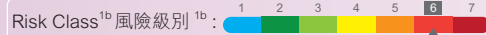
Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.27%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and didn't rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 16.23%



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
17.68%	18.24%	12.98%	10.01%	7.38%

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
17.68%	65.32%	84.05%	159.63%	134.88%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
3.87%	22.14%	-8.85%	21.91%	15.23%	17.68%

Top 10 Portfolio Holdings 投資組合內十大資產

MICROSOFT CORP	3.84%
APPLE INC	2.64%
AMAZON.COM INC	2.50%
ALPHABET INC C	1.63%
NVIDIA CORP	1.62%
ALPHABET INC A	1.36%
TESLA INC	1.34%
FACEBOOK INC	1.22%
JPMORGAN CHASE & CO	1.14%
JOHNSON & JOHNSON	1.03%

- 雖然受新冠狀病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。

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

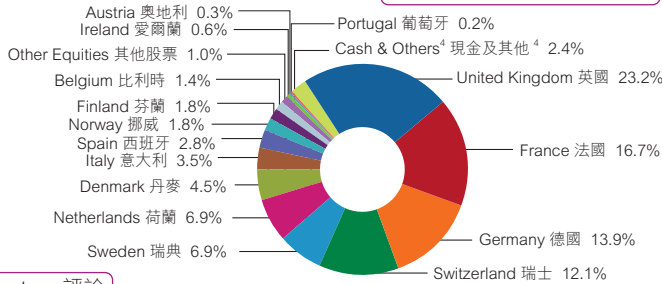
Fund Size 基金資產值：132.41 Million (HK\$) 百萬(港元)
Launch Date 推出日期：4/1/2010
NAV per unit (HK\$) 每單位資產淨值(港元)：15.7760

Fund Descriptor 基金類型描述

Equity Fund — Europe
股票基金 — 歐洲

Portfolio Allocation¹¹ 投資組合分佈¹¹

Equity 股票 97.6%
Cash & Others⁴ 現金及其他⁴ 2.4%



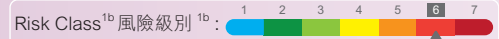
Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.62%

Commentary 評論

- European equities performed well in the year of 2021, on the back of multiple factors including easing restrictions, improved vaccination rates and the hope of economies opening. Major indexes recorded significant gains. For example, the pan-European Euro Stoxx index rose 22.5% for the year, which was the second best year after 2009, with banks and tech stocks outperforming, both with rallies of 34%.
- UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：17.21%



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

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
14.37%	12.63%	7.70%	7.22%	3.87%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
14.37%	42.89%	44.91%	100.74%	57.76%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
1.47%	18.18%	-14.18%	19.99%	4.12%	14.37%

Top 10 Portfolio Holdings 投資組合內十大資產

NOVO NORDISK A/S	2.48%
NESTLE SA	2.31%
ASTRAZENECA PLC	2.06%
ASML HOLDING NV	1.96%
SAP SE	1.80%
SIEMENS AG	1.73%
ROCHE HOLDING AG	1.72%
TOTALENERGIES SE	1.58%
SANOFI	1.56%
CIE FINANCIERE RICHEMONT SA	1.49%

- 受惠多種因素，包括放寬疫情控制措施，提高疫苗接種率和有望經濟重新開放，歐洲股市在 2021 年表現良好。主要指數錄得顯著上升。例如，歐元斯托克指數全年上升約 22.5%，是繼 2009 年之後表現第二好的一年，銀行和科技股表現優異，均上升 34%。

- 英國富時指數和德國 DAX 指數去年也上升約 15%，而法國 CAC 指數也錄得 30% 升幅。歐洲市場全年逐漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的 Omicron 變種病毒讓歐洲市場增加了新的不確定性。

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

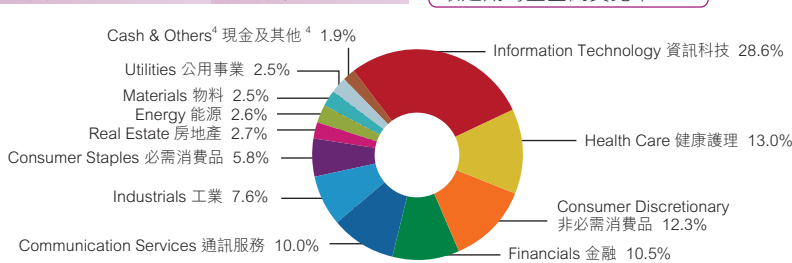
Fund Size 基金資產值：539.90 Million (HK\$) 百萬(港元)
Launch Date 推出日期：31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：31.5177

Fund Descriptor 基金類型描述

Equity Fund — North America
股票基金 — 北美

Portfolio Allocation¹¹ 投資組合分佈¹¹

North American Equity 北美股票 98.1%
Cash & Others⁴ 現金及其他⁴ 1.9%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.26%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve Jerome Powell has adopted a more hawkish stance regarding interest rates. At a congressional hearing, he said the central bank would "consider wrapping up the taper of asset purchases... perhaps a few months sooner". Thus a rate hike could come earlier than anticipated by markets.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：17.18%



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

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
26.17%	23.08%	15.91%	N/A 不適用	12.26%

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
26.17%	86.46%	109.21%	N/A 不適用	215.18%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
9.74%	19.24%	-5.91%	27.41%	15.99%	26.17%

Top 10 Portfolio Holdings 投資組合內十大資產

APPLE INC	6.72%
MICROSOFT CORP	6.13%
AMAZON.COM INC	3.53%
ALPHABET INC A	2.12%
TESLA INC	2.09%
ALPHABET INC C	1.97%
FACEBOOK INC	1.93%
NVIDIA CORP	1.78%
BERKSHIRE HATHAWAY INC	1.33%
UNITEDHEALTH GROUP INC	1.15%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普 500 指數全年上升 26.9%。

- 美聯儲主席鮑威爾 (Jerome Powell) 在加息取向上也愈來愈「鷹」，在國會聽證會強硬暗示美聯儲將「討論更快結束縮減的選項」，意味著加息可能早於當前市場的預期。

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。

Fund Information 基金資料

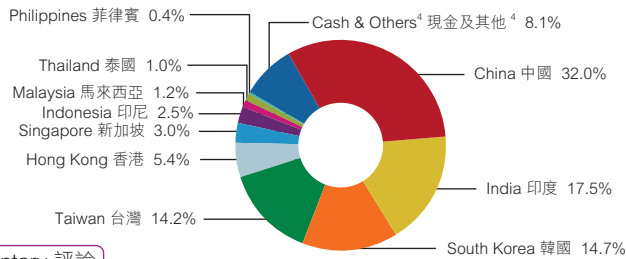
Fund Size 基金資產值: 1,078.82 Million (HK\$) 百萬(港元)
Launch Date 推出日期: 1/9/2005
NAV per unit (HK\$) 每單位資產淨值(港元): 31.7338

Fund Descriptor 基金類型描述

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

Portfolio Allocation¹¹ 投資組合分佈¹¹

Asian ex-Japan Equity 亞洲(日本除外)股票	91.9%	Cash & Others ⁴ 現金及其他 ⁴	8.1%
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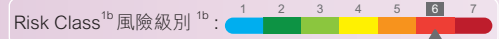
Latest Fund Expense Ratio³ 最近期的基金開支比率³: 1.35%

Commentary 評論

- Mainland's stock market performance in the first half of 2021 was solid. Some sectors benefited from the pandemic, such as the technology industry, shipping, and exports. As for the second half of the year, performance was dragged down by the government's tightening of regulations on sectors such as real estate, the internet, and education, thus leading to slower development.
- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong Stock Market was relatively weak. Hang Seng Index fell 14.9% for the year. On the other hand, Taiwan stock market went up last year driven by strong global demand on technology and chip products.
- The Indian government is promoting the development of digitalisation across the country, e-commerce has facilitated online shopping, and the pandemic has promoted online consumption which has further developed local e-commerce. Global warming has led many countries to pursue carbon reduction, benefiting many of India's renewable energy companies.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 18.04%



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	
-0.17%	15.11%	12.30%	7.88%	7.32%	
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	
-0.17%	52.54%	78.58%	113.45%	217.34%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
2.87%	42.58%	-17.89%	17.69%	29.83%	-0.17%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	7.29%
SAMSUNG ELECTRONICS CO LTD 三星電子	6.25%
TENCENT HOLDINGS LTD 騰訊控股	4.35%
DIVI'S LABORATORIES LTD	3.41%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	2.99%
INFOSYS LTD 印孚瑟斯	2.70%
ECOPRO BM CO LTD	1.77%
SK HYNIX INC SK海力士	1.74%
SAMSUNG SDI CO LTD 三星SDI	1.65%
SHREE CEMENT LTD 雪萊水泥有限公司	1.59%

- 2021年內地股市, 上半年表現穩健, 疫情下受惠板塊, 如科技行業、船運及出口表現出眾。至於下半年, 由於政府收緊對房地產、互聯網及教育等板塊的政策, 股市表現受拖累, 以致發展放緩。
- 受加息和政策的困擾, 香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。另一方面, 在去年全球對科技和晶片產品需求殷切下, 帶動台灣股市向上。
- 印度政府力推全國數碼化的發展, 電商引入網購新機制, 疫情推動網上消費, 令當地的電子商貿發展如雨後春筍。全球氣候暖化令多國加入減碳行列, 此趨勢令印度不少再生能源企業受惠。

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。

Fund Information 基金資料

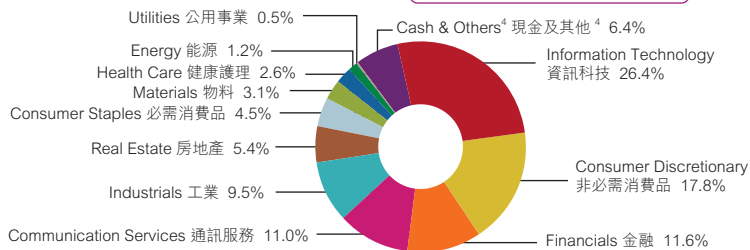
Fund Size 基金資產值: 1,616.41 Million (HK\$) 百萬(港元)
Launch Date 推出日期: 1/12/2006
NAV per unit (HK\$) 每單位資產淨值(港元): 25.5585

Fund Descriptor 基金類型描述

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

Portfolio Allocation¹¹ 投資組合分佈¹¹

Greater China Equity 大中華股票	93.6%	Cash & Others ⁴ 現金及其他 ⁴	6.4%
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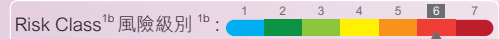
Latest Fund Expense Ratio³ 最近期的基金開支比率³: 1.28%

Commentary 評論

- Mainland's stock market performance in the first half of 2021 was solid. Some sectors benefited from the pandemic, such as the technology industry, shipping, and exports. As for the second half of the year, performance was dragged down by the government's tightening of regulations on sectors such as real estate, the internet, and education, thus leading to slower development. Tighter measures were placed on excessive corporate borrowing which caused structural changes in fundamentals and reduced the risk of rapid market expansion leading to a bubble. Along with the "shared prosperity" national policy, the market still needs time to digest the changes. Short-term volatility is inevitable. Once the market consolidates or the government signals more accommodative policies, domestic housing credit conditions are expected to improve.
- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong Stock Market was relatively weak. Hang Seng Index fell 14.9% for the year. On the other hand, Taiwan stock market went up last year driven by strong global demand on technology and chip products.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 18.57%



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	
-5.63%	15.51%	12.96%	8.97%	6.41%	
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	
-5.63%	54.12%	83.94%	136.18%	155.59%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
0.44%	40.46%	-15.03%	21.22%	34.73%	-5.63%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	8.85%
TENCENT HOLDINGS LTD 騰訊控股	8.30%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	4.81%
HONG KONG EXCHANGES & CLEARING 香港交易所	3.46%
MEITUAN DIANPING 美團點評	3.00%
WUXI BIOLOGICS CAYMAN INC 藥明生物技術	2.18%
AIA GROUP LTD 友邦保險	2.17%
UNITED MICROELECTRONICS CORP 聯華電子股份有限公司	2.05%
CHINA MERCHANTS BANK CO LTD 招商銀行	2.05%
JD.COM INC 京東集團	1.92%

- 2021年內地股市, 上半年表現穩健, 疫情下受惠板塊, 如科技行業、船運及出口表現出眾。至於下半年, 由於政府收緊對房地產、互聯網及教育等板塊的政策, 股市表現受拖累, 以致發展放緩。多項針對企業過度借貸的緊縮政策, 令基本面出現結構性改變, 減低市場高速膨脹形成泡沫經濟的風險, 再加上「共同富裕」的國策, 市場仍需時消化。短期的震盪不可避免, 當市場完成整合後, 或政府發出鬆綁的積極政策信號時, 內房信貸環境方有望得以改善。
- 受加息和政策的困擾, 香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。另一方面, 在去年全球對科技和晶片產品需求殷切下, 帶動台灣股市向上。

BEA (MPF) Japan Equity Fund

東亞(強積金)日本股票基金

Investment Objective 投資目標

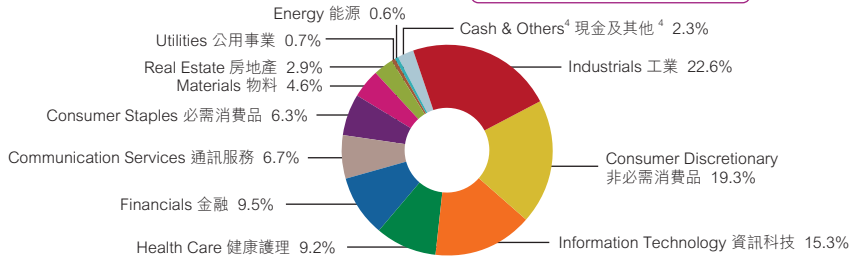
To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in Japanese equities.
透過主要投資於日本股票，在波動程度備受管理範圍內，獲得長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值：96.34 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)：9.7739

Portfolio Allocation¹¹ 投資組合分佈¹¹

Japan Equity 日本股票 97.7%
Cash & Others⁴ 現金及其他⁴ 2.3%



Equity Fund — Japan
股票基金 — 日本

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.70%

Commentary 評論

- After lots of struggle and debate, the 2020 Tokyo Olympics was finally held in the summer of 2021. In the absence of foreign visitors, the revitalization effect of the Olympic Games on Japan's economy was limited. Driven by the growth of external demand, Japan's exports performed well.
- The Bank of Japan is expected to maintain monetary easing policy to remain a weaker yen status to boost exports and corporate earnings. Well-performed in 2019 and 2020, the Nikkei has fluctuated in 2021 closing up nearly 5%. In October, Fumio Kishida was elected as the Prime Minister of Japan and led the Liberal Democratic Party to win in the election. It is expected there will be domestic economic growth after the new cabinet announced the fiscal stimulus plan which was slightly stronger than market expectations.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：13.54%

Risk Class^{1b} 風險級別^{1b} : 5

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
3.89%	10.74%	6.69%	7.45%	-0.15%

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
3.89%	35.82%	38.24%	105.17%	-2.26%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
-4.08%	22.27%	-16.76%	16.33%	12.39%	3.89%

Top 10 Portfolio Holdings 投資組合內十大資產

TOYOTA MOTOR CORP	4.30%
SONY CORP	3.90%
KEYENCE CORP	3.10%
RECRUIT HOLDINGS CO LTD	2.30%
TOKYO ELECTRON LTD	2.00%
SHIN-ETSU CHEMICAL CO LTD	1.60%
MITSUBISHI UFJ FINANCIAL GROUP INC	1.47%
HOYA CORP	1.50%
DAIKIN INDUSTRIES LTD	1.40%
SOFTBANK GROUP CORP	1.30%

- 經過不少掙扎和辯論應否取消或舉行奧運，2020東京奧運終於在2021年夏季順利舉行。在沒有外國觀眾入場的情況下，奧運對日本經濟的振興作用有限，但在外圍需求增長帶動下，日本出口表現理想。
- 日本央行維持寬鬆政策，並認為日圓走弱有助刺激出口和企業盈利。經過2019及2020年理想表現後，日經指數在2021年反覆上落，全年收市上升近5%。岸田文雄在10月當選日本首相，並帶領自民黨在其後的大選中獲勝。其新內閣公佈的財政刺激計劃，規模略大於市場預期，盼有助國內經濟增長。

BEA (MPF) Hong Kong Equity Fund

東亞(強積金)香港股票基金

Investment Objective 投資目標

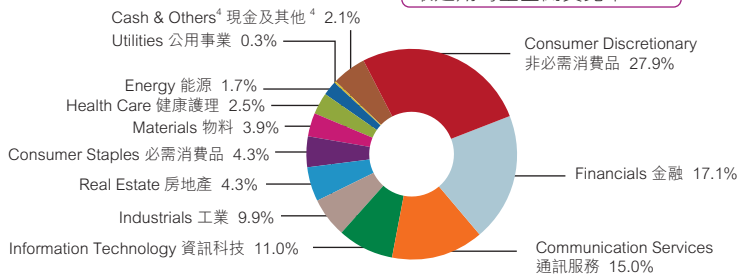
To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in Hong Kong equities, with some exposure in debt securities / money market instruments.
透過主要投資於香港股票，及部分比重投資於債券/貨幣市場投資工具，在波動程度備受管理範圍內，盡量為投資提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值：895.79 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)：22.9913

Portfolio Allocation¹¹ 投資組合分佈¹¹

Hong Kong Equity 香港股票 97.9%
Cash & Others⁴ 現金及其他⁴ 2.1%



Fund Descriptor 基金類型描述

Equity Fund — Hong Kong
股票基金 — 香港

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.28%

Commentary 評論

- Despite uncertainties regarding customs clearance, Hong Kong's stock market was able to maintain its upward momentum and stable blue chips remained defensive, as capital was plentiful, and corporate earnings growth was in line with market expectations.
- Low double-digit earnings growth is expected in 2022, and Hong Kong equities will be supported by liquidity-injecting policies in the mainland.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：18.59%

Risk Class^{1b} 風險級別^{1b} : 6

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
-15.76%	3.21%	5.42%	4.75%	5.23%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-15.76%	9.94%	30.18%	59.11%	129.91%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
-0.53%	38.78%	-14.68%	13.16%	15.33%	-15.76%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	9.36%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	6.43%
MEITUAN DIANPING 美團點評	5.61%
HONG KONG EXCHANGES & CLEARING 香港交易所	4.23%
AIA GROUP LTD 友邦保險	3.97%
HSBC HOLDINGS PLC 滙豐控股	3.42%
BYD CO LTD 比亞迪股份	2.67%
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 舜宇光學科技	2.49%
CHINA MERCHANTS BANK CO LTD 招商銀行	2.45%
LI NING CO LTD 李寧	2.43%

- 雖然對通關存有不明朗因素，但因為資金仍然保持充裕，企業盈利增長亦符合市場預期，所以股市仍然能夠保持上升動力，其中以穩健藍籌更具防禦力。
- 市場普遍預測2022會有低雙位數的盈利增長，而且受惠內地「放水」政策，為港股市場提供支持。

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 as closely as practicable.
提供盡實際可能緊貼恒生中國企業指數表現的投資回報。

Fund Information 基金資料

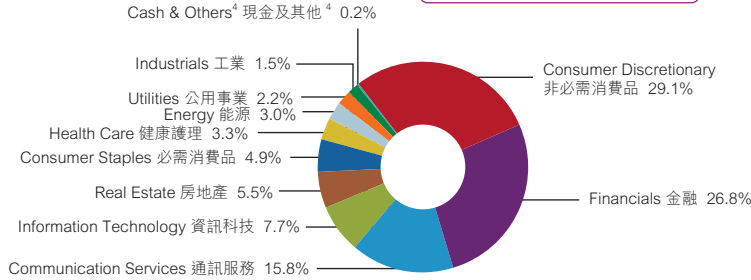
Fund Size 基金資產值 : 114.46 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 8.4875

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 99.8%
Cash & Others⁴ 現金及其他⁴ 0.2%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.27%

Commentary 評論

- In 2021, tighter measures were placed on excessive corporate borrowing which caused structural changes in fundamentals and reduced the risk of rapid market expansion leading to a bubble. Along with the “shared prosperity” national policy, the market still needs time to digest the changes.
- In order to keep the labour market active, China lowered the loan prime rate (“LPR”) by 5 basis points at the end of December, and further reductions are expected in the near future. The Mainland’s zeroing attitude towards the pandemic, developments in industrial regulations, and the implementation of policies have all played an important role.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 17.78%

Risk Class^{1b} 風險級別^{1b} : 6

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

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-22.21%	-4.94%	-0.68%	N/A 不適用	-1.64%
Index 指數	-21.24%	-3.38%	1.03%	N/A 不適用	0.64%

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-22.21%	-14.09%	-3.33%	N/A 不適用	-15.13%
Index 指數	-21.24%	-9.82%	5.28%	N/A 不適用	6.52%

	2016	2017	2018	2019	2020	2021
This Fund 本基金	-0.74%	27.21%	-11.54%	12.94%	-2.22%	-22.21%
Index 指數	1.49%	29.63%	-9.93%	14.52%	-0.09%	-21.24%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	8.08%
MEITUAN DIANPING 美團點評	7.70%
CHINA CONSTRUCTION BANK 中國建設銀行	7.60%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	7.59%
PING AN INSURANCE GROUP CO 中國平安保險	4.63%
XIAOMI CORP 小米集團	4.32%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	4.22%
CHINA MOBILE LTD 中國移動	3.74%
CHINA MERCHANTS BANK CO LTD 招商銀行	3.08%
BYD CO LTD 比亞迪股份	2.91%

- 2021多項針對企業過度借貸的緊縮政策，令基本面出現結構性改變，減低市場高速膨脹形成泡沫經濟的風險，再加上「共同富裕」的國策，市場仍需時消化。
- 為保勞動市場的活躍性，中國於12月底調低貸款利率（「LPR」）5個點子，預計未來日子將繼續降準。而內地對疫情清零的態度、行業監管取態，以至政策的執行，都具有指標性的作用。

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.
提供緊貼恒生指數表現的投資回報。

Fund Information 基金資料

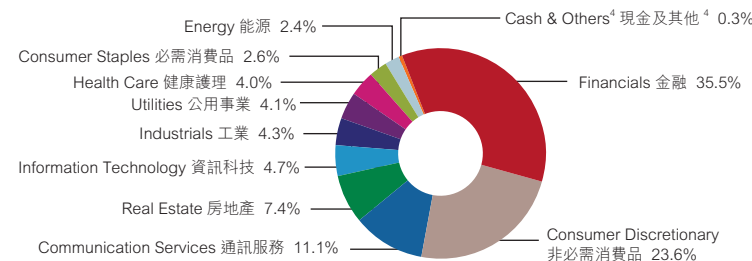
Fund Size 基金資產值 : 223.04 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 13.8859

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 99.7%
Cash & Others⁴ 現金及其他⁴ 0.3%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.72%

Commentary 評論

- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong’s stock market was relatively weak last year. Hang Seng Index fell 14.9% for the year.
- Despite recent uncertainties regarding customs clearance, Hong Kong’s stock market was able to maintain its upward momentum and stable blue chips remained defensive, as capital was plentiful, and corporate earnings growth was in line with market expectations.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 17.70%

Risk Class^{1b} 風險級別^{1b} : 6

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

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-12.43%	-1.10%	3.69%	N/A 不適用	3.36%
Index 指數	-11.83%	-0.21%	4.66%	N/A 不適用	5.05%

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-12.43%	-3.27%	19.86%	N/A 不適用	38.86%
Index 指數	-11.83%	-0.62%	25.62%	N/A 不適用	63.03%

	2016	2017	2018	2019	2020	2021
This Fund 本基金	2.63%	39.30%	-11.05%	12.24%	-1.59%	-12.43%
Index 指數	4.30%	41.29%	-10.54%	13.04%	-0.29%	-11.83%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	7.97%
HSBC HOLDINGS PLC 滙豐控股	7.68%
MEITUAN DIANPING 美團點評	7.59%
AIA GROUP LTD 友邦保險	7.50%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	7.10%
CHINA CONSTRUCTION BANK 中國建設銀行	4.61%
HONG KONG EXCHANGES & CLEARING 香港交易所	4.33%
PING AN INSURANCE GROUP CO 中國平安保險	2.80%
WUXI BIOLOGICS CAYMAN INC 藥明生物技術	2.63%
XIAOMI CORP 小米集團	2.62%

- 受加息和政策的困擾，香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。
- 雖然近期對通關存有不明朗因素，但因為資金仍然保持充裕，企業盈利增長亦符合市場預期，所以股市仍然能夠保持上升動力，其中以穩健藍籌更具防禦力。

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，盡力為投資提供中期至長期整體回報。

Fund Information 基金資料

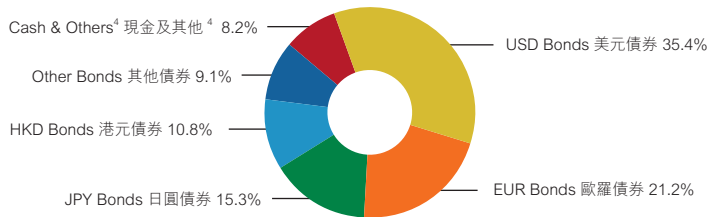
Fund Size 基金資產值：314.85 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/9/2005
NAV per unit (HK\$) 每單位資產淨值(港元)：12.4217

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 91.8% Cash & Others⁴ 現金及其他⁴ 8.2%



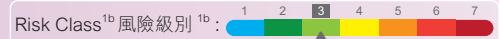
Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 1.05%

Commentary 評論

- The Omicron variant has spread rapidly around the world and case numbers have been on the rise. The sudden onset pushed U.S. Treasury rates lower, flattening the yield curve.
- Chairman of the Federal Reserve Jerome Powell has adopted a more hawkish stance regarding interest rates. At a congressional hearing, he said the central bank would "consider wrapping up the taper of asset purchases... perhaps a few months sooner". Thus a rate hike could come earlier than anticipated by markets.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：4.13%



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

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-5.43%	2.04%	2.11%	1.27%	1.34%

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
-5.43%	6.23%	11.02%	13.42%	24.22%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
0.84%	5.26%	-0.71%	5.17%	6.80%	-5.43%

Top 10 Portfolio Holdings 投資組合內十大資產

JAPAN GOVERNMENT BOND 0.10%	20/03/2030	1.67%
FRENCH REPUBLIC GOVERNMENT BOND 0.75%	05/25/2052	1.54%
UNITED STATES TREASURY BOND 0.87%	15/11/2030	1.39%
SPAIN GOVERNMENT BOND 6.00%	31/01/2029	1.14%
UNITED KINGDOM GILT 1.50%	22/07/2047	1.00%
UNITED STATES TREASURY BOND 2.00%	15/02/2050	1.00%
JAPAN GOVERNMENT BOND 0.70%	20/09/2038	0.98%
AIA GROUP LTD 3.68%	16/01/2031	0.97%
UNITED STATES TREASURY BOND 1.38%	15/11/2031	0.96%
JAPAN GOVERNMENT BOND 0.5%	20/12/2038	0.95%

- 變種新冠病毒Omicron 迅速在全球擴散，各國病例一直呈上升趨勢。突如其來的變種病毒推低美國利率，令收益率曲線趨平緩。
- 美聯儲主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，在國會聽證會強硬暗示美聯儲將「討論更快結束縮減的選項」，意味著加息可能早於當前市場的預期。

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

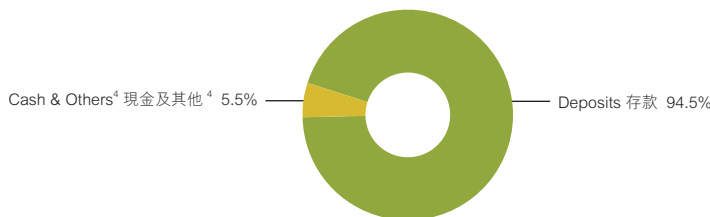
Fund Size 基金資產值：147.69 Million (HK\$) 百萬(港元)
Launch Date 推出日期：3/7/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：11.2369

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 5.5% Deposits 存款 94.5%



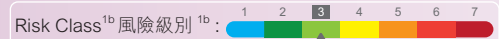
Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.79%

Commentary 評論

- Driven by China's strong exports, the high trade surplus and FX inflows increased, it led RMB outperformed than other Asian currencies.
- The continued weak performance of HKD has been hitting the median convertibility guarantee range of 7.8.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：2.67%



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
2.66%	2.74%	2.61%	N/A 不適用	1.23%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
2.66%	8.46%	13.76%	N/A 不適用	12.37%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
-1.90%	6.28%	-1.32%	0.42%	5.21%	2.66%

Top 10 Portfolio Holdings 投資組合內十大資產

FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款	8.94%
SUMITOMO & MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	8.89%
INDUSTRIAL & COMMERCIAL BANK OF CHINA ASIA DEPOSITS 中國工商銀行存款	8.85%
CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款	8.58%
CHONG HING BANK LTD DEPOSITS 創興銀行存款	8.41%
BANK OF TOKYO-MITSUBISHI UFJ, LTD. DEPOSITS 三菱日聯銀行存款	8.40%
CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款	8.34%
CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款	7.82%
WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款	7.50%
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEPOSITS	7.45%

- 由於中國強勁的出口，貿易順差高企、外匯流入增多，帶動人民幣表現勝於其他亞洲貨幣。
- 港元持續走弱，觸及兌換保證區間中值7.8。

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。

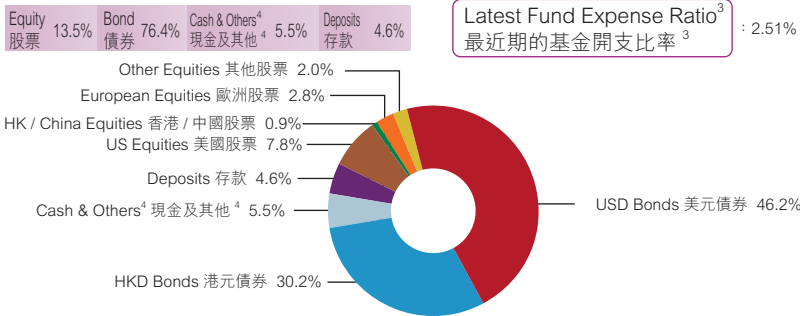
Fund Information 基金資料

Fund Size 基金資產值：728.27 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)：14.1519

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 : 2.51%
最近期的基金開支比率³

Commentary 評論

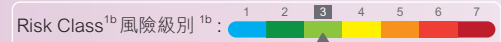
• With the rapid spread of highly transmissible Omicron, global infection spiked to 288 million at the end of December 2021 with 25 million new cases added during the month. The 7-day average of new cases more than doubled to 1,312,000 from prior month's 574,000. Encouragingly, Omicron seems to be less severe and has a lower risk of hospitalization and mortality than earlier variants. The rapid rising cases triggered another vaccination wave in Europe where global vaccination count increased 1,159 million doses to 9.2 billion. Economic activity remained resilient amid slowing momentum. While our global economic surprises index turned negative again in December, our global industrial production leading indicator slightly improved on stronger new orders suggesting above-trend growth. We expect it will normalize towards trend in 2022. Global inflation continued its ascent, reaching 4.4% YOY in November 2021 with 26 out of 29 countries recording higher readings. Against the backdrop of rising inflation, the hawkish pivot of global central banks could keep rates higher and tighten the financial conditions ahead. In December 2021, U.S. Fed decided to double the pace of tapering to \$30 billion per month with the updated median dot plots suggesting 3 rate hikes in 2022. On fiscal side, the progress on \$2 trillion Build Back Better bill remains slow.

• Risk on sentiment revived on positive Omicron news in terms of its severity and of the efficacy of vaccines. Shrugged off the rising Covid cases, global equities broadly ended the month in the positive territories recouping the losing ground in November. Developed markets continued to outperform its emerging markets counterparts with developed Europe leading the winning way. MSCI World NTR (USD) advanced +4.3% while FTSE World Global Bond Index retreated -62bps. 10-year US Treasury yield cheapened +7bps to 1.51% while investment grade spreads compressed from YTD high. DXY index fell from the 16-month high. Diverging monetary policies, yield advantage in G10 and its growth exceptionalism might continue to provide support to USD in the near term.

* 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 Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：4.06%



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	
-0.71%	3.85%	2.20%	1.70%	1.66%	

Cumulative Return 累積回報					
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起	
-0.71%	12.01%	11.51%	18.33%	41.52%	

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
-0.49%	3.69%	-3.99%	5.98%	6.44%	-0.71%

Top 10 Portfolio Holdings 投資組合內十大資產

JPMORGAN CHASE & CO-VAR	0.96%
CREDIT SUISSE GROUP AG-VAR	0.96%
XLIT LTD 4.45%	0.90%
BANK OF AMERICA CORP 4.2%	0.89%
WELLS FARGO & CO-VAR	0.70%
AIA GROUP LTD 3.68%	0.67%
HK SCIENCE & TECH PARKS 3.2%	0.66%
HKCG FINANCE LTD 2.84%	0.65%
MUFJ BANK LTD/HONG KONG 3.01%	0.63%
ARCH CAPITAL FINANCE LLC 4.011%	0.63%

• 傳染力強的Omicron變種病毒出現後，全球感染人數急升，截至2021年12月底已有2.88億宗確診個案，單是本月已錄得2,500萬宗新增感染。新確診七大平均數由上月574,000宗激增至1,312,000宗，升幅超過一倍。令人鼓舞的是，Omicron的病徵似乎較輕微，因此入院和死亡風險低於早期的變種病毒。在歐洲，感染人數急升引致新一輪疫苗接種潮，全球疫苗接種增加了11.59億劑，累計劑數為92億劑。儘管本季度經濟活動的動力放緩，但仍保持穩健。我們的環球經濟驚喜指數12月再次跌入負面區間，但環球工業生產領先指標則輕微改善，皆因新訂單顯示增長高於趨勢，我們預計2022年增長會逐漸正常化趨勢水平。環球通脹繼續上升，2021年11月年度同比升幅為4.4%，29個國家錄得升幅。在通脹上升的背景下，環球央行的廣泛立場可能會在未來令利率維持在高位，並收緊金融狀況。2021年12月，聯儲局決定將縮減規模加倍至每月300億美元，最新的中位數點陣圖顯示2022年將加息3次。財政方面，2萬億美元「重建更美好未來」法案的進展仍然緩慢。

• Omicron病徵較輕微，加上疫苗有效，發出利好訊號，市場又再呈現承險氣氛。環球股市並未受新冠病毒確診數字上升影響，本月普遍普收，除回11月的損失，已發展市場繼續領先新興市，當中已發展歐洲市場表現稍弱。MSCI世界淨總回報(美元)指數(MSCI World NTR (USD) Index)升4.3%，當時全球債券指數(FTSE World Global Bond Index)回挫62點子。10年期美國國庫券息跌7點子，現報1.51%，而投資評級息差亦由年初迄今高位下降，DXY指數則失守16個月高位下挫。各國的貨幣政策趨異，G10國家擁有息差及特殊增長優勢而且未來料會持續，因此美元短期甚有支持。

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。

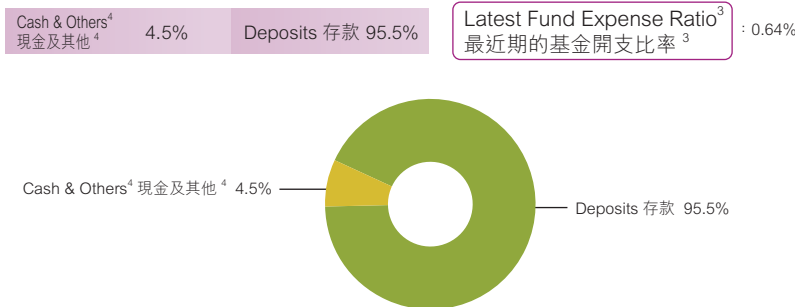
Fund Information 基金資料

Fund Size 基金資產值：1,435.32 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)：14.4527

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 : 0.64%
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\$496.8 billion as at the end of December 2021.
• The continued weak performance of HKD has been hitting the median convertibility guarantee range of 7.8.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：0.23%



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

Annualised Return 年度回報					
This Fund 本基金	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
PSR ⁸	-0.01%	0.58%	0.55%	0.49%	1.28%
PSR ⁸	0.00%	0.04%	0.03%	0.02%	0.39%

Cumulative Return 累積回報					
This Fund 本基金	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
PSR ⁸	-0.01%	1.75%	2.78%	5.05%	30.87%
PSR ⁸	0.00%	0.11%	0.15%	0.19%	8.56%

Calendar Year Return ^{2b} 曆年回報 ^{2b}						
This Fund 本基金	2016	2017	2018	2019	2020	2021
PSR ⁸	0.04%	0.15%	0.75%	1.19%	0.65%	-0.01%
PSR ⁸	0.01%	0.01%	0.04%	0.10%	0.00%	0.00%

Top 10 Portfolio Holdings 投資組合內十大資產

INDUSTRIAL & COMMERCIAL BANK OF CHINA ASIA DEPOSITS 中國工商銀行存款	9.28%
CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款	9.26%
CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款	9.26%
SUMITOMO & MITSUBI BANKING CORPORATION DEPOSITS 三井住友銀行存款	9.25%
CHONG HING BANK LTD DEPOSITS 創興銀行存款	9.22%
CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款	9.07%
WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款	8.32%
OCBC WING HANG BANK DEPOSITS 華僑永亨銀行存款	7.33%
DBS BANK (HK) LTD DEPOSITS 星展銀行(香港)存款	7.27%
FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款	6.14%

• 截至2021年12月底，香港官方外匯儲備資產為4,968億美元。
• 港元持續走弱，觸及兌換保證區間中值7.8。

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: 487.74 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): 15.0034

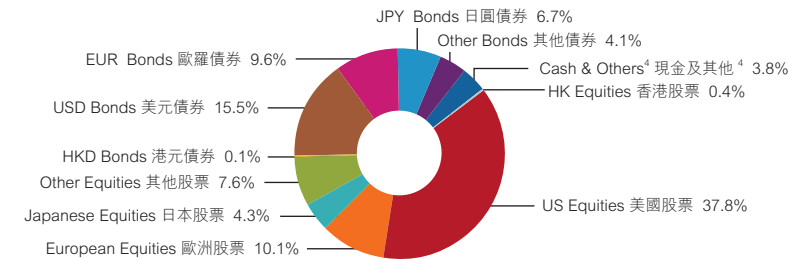
Fund Descriptor 基金類型描述

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 60.2% Bond 債券 36.0% Cash & Others⁴ 現金及其他⁴ 3.8%

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.78%



Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

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

Fund Risk Indicators¹⁹ 基金風險標記¹⁹

Annualised Standard Deviation 年度標準差: 10.02%



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

	Annualised Return 年度回報				
	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金 (a)	9.54%	12.83%	N/A 不適用	N/A 不適用	8.91%
Reference Portfolio 參考投資組合 (b)	9.43%	12.79%	N/A 不適用	N/A 不適用	8.66%
Difference ¹⁰ 差異 ¹⁰ (a) - (b) (percentage points 百分點)	0.11	0.04	N/A 不適用	N/A 不適用	0.25

	Cumulative Return 累積				
	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	9.54%	43.64%	N/A 不適用	N/A 不適用	50.03%
Reference Portfolio 參考投資組合	9.43%	43.50%	N/A 不適用	N/A 不適用	48.36%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	N/A 不適用	9.72%	-4.80%	16.32%	12.73%	9.54%
Reference Portfolio 參考投資組合	N/A 不適用	9.74%	-5.79%	17.03%	12.06%	9.43%

Top 10 Portfolio Holdings 投資組合內十大資產

MICROSOFT CORP	2.40%
AMAZON.COM INC	1.59%
APPLE INC	1.50%
NVIDIA CORP	1.06%
ALPHABET INC C	1.06%
ALPHABET INC A	0.85%
TESLA INC	0.83%
FACEBOOK INC	0.76%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.76%
JPMORGAN CHASE & CO	0.75%

- 雖然新冠狀病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年橫漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

年度回報與參考投資組合的重大差異理由¹⁰: 不適用

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: 196.42 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): 12.3432

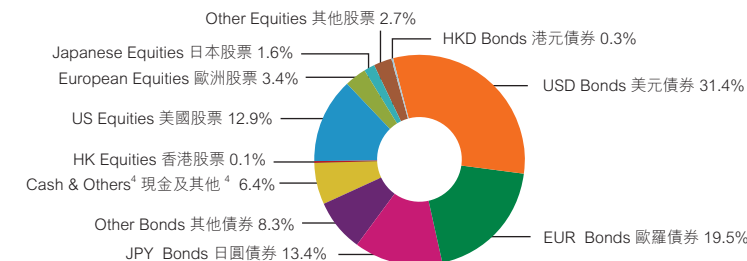
Fund Descriptor 基金類型描述

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 20.7% Bond 債券 72.9% Cash & Others⁴ 現金及其他⁴ 6.4%

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



Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

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

Fund Risk Indicators¹⁹ 基金風險標記¹⁹

Annualised Standard Deviation 年度標準差: 4.38%



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
This Fund 本基金 (a)	0.96%	6.23%	N/A 不適用	N/A 不適用	4.53%
Reference Portfolio 參考投資組合 (b)	0.71%	6.11%	N/A 不適用	N/A 不適用	4.27%
Difference ¹⁰ 差異 ¹⁰ (a) - (b) (percentage points 百分點)	0.25	0.12	N/A 不適用	N/A 不適用	0.26

	Cumulative Return 累積回報				
	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金	0.96%	19.88%	N/A 不適用	N/A 不適用	23.43%
Reference Portfolio 參考投資組合	0.71%	19.47%	N/A 不適用	N/A 不適用	21.96%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	N/A 不適用	4.15%	-1.14%	9.97%	7.97%	0.96%
Reference Portfolio 參考投資組合	N/A 不適用	3.69%	-1.55%	9.63%	8.21%	0.71%

Top 10 Portfolio Holdings 投資組合內十大資產

JAPAN GOVERNMENT BOND 0.10% 20/03/2030	1.53%
FRENCH REPUBLIC GOVERNMENT BOND 0.75% 05/25/2052	1.42%
UNITED STATES TREASURY BOND 0.87% 15/11/2030	1.28%
SPAIN GOVERNMENT BOND 6.00% 31/01/2029	1.05%
UNITED KINGDOM GILT 1.50% 22/07/2047	0.92%
UNITED STATES TREASURY BOND 2.00% 15/02/2050	0.92%
JAPAN GOVERNMENT BOND 0.70% 20/09/2038	0.90%
UNITED STATES TREASURY BOND 1.38% 15/11/2031	0.89%
FRENCH REPUBLIC GOVERNMENT BOND 1.50% 25/05/2031	0.87%
JAPAN GOVERNMENT BOND 0.5% 20/12/2038	0.87%

- 雖然新冠狀病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年橫漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

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

1a 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. Constituent funds with performance history of less than 3 years since inception to the reporting date of this fund fact sheet are not required to show the fund risk indicator. The annualised standard deviation of the constituent funds (except BEA (MPF) Long Term Guaranteed Fund) are provided and reviewed by BEA Union Investment Management Limited quarterly. The annualised standard deviation of BEA (MPF) Long Term Guaranteed Fund is provided and reviewed by Principal Insurance Company (Hong Kong) Limited quarterly.

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。如成分基金由成立日期至該基金概覽匯報日的表現期少於3年，則無須列出基金風險標記。成分基金(東亞(強積金)保證基金除外)的年度標準差由東亞聯豐投資管理有限公司每季提供及覆核。東亞(強積金)保證基金的年度標準差由美國信安保險有限公司每季提供及覆核。

1b The risk class is to be assigned to each constituent fund according to the seven point risk classification below based on the latest fund risk indicator of the constituent fund. 每個成分基金均須根據該成分基金的最新基金風險標記，劃分為以下7個風險級別的其中一個風險級別。

Risk Class 風險級別	Fund Risk Indicator 基金風險標記	
	Equal or above 相等或以上	Less than 少於
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

The risk class is prescribed by the Mandatory Provident Fund Schemes Authority according to the Code on Disclosure for MPF Investment Funds and it has not been reviewed or endorsed by the Securities and Futures Commission. The above is for reference only, while the risk class of the fund may change from time to time. For further details including the product features, fees and charges, and risk factors involved, please refer to the MPF Scheme Brochure of the BEA (MPF) Master Trust Scheme.

風險級別由強制性公積金計劃管理局按照《強積金投資基金披露守則》所規定，並未經香港證券及期貨事務監察委員會審閱或認可。由於成分基金的風險級別或會不時變動，上述只供參考。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)集成信託計劃的強積金計劃說明書。

2a Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months. 成分基金必須有最少6個月的投資往績紀錄，方會呈列業績表現資料。

2b If the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end. 如基金表現少於1年，該基金曆年回報會以推出日至該曆年年底計算。

3 The Fund Expense Ratio ("FER") is up to 31st March, 2021. 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2021年3月31日。如成分基金的基金概覽匯報日與基金的成立日期相隔不足兩年，則無須提供該基金的基金開支比率。

4 The term "cash and others" should be used to denote cash at call, and operating items such as account payables and account receivables (where relevant). 「現金及其他」一詞應指通知現金，及類似應付款項和應收款項的營運項目(如適用)。

5 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资，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回限制。另外，其於離岸人民幣債務證券的投资將須承受額外市場/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。

6 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 MPF Scheme Brochure 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「符合規定事項」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。發生符合規定事項，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積權益提出的有效申索：(a) 達到正常退休年齡，或在提早退休年齡退休，或在提早退休年齡後但在正常退休年齡前退休；(b) 完全喪失行為能力；(c) 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)(「符合規定期間」)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。)該符合規定期間是按計劃賬戶的層面釐定。若成員(或其遺產代理人)在並非發生符合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，則該成員的符合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符合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，請參閱強積金計劃說明書附件1。

7 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。

8 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。

9 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 standalone 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 MPF Scheme Brochure 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積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積權益轉換將於成員 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之分配比率自動進行。

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) 現有累積權益和/或 (B) 未來供款及從其他計劃轉移之累積權益。

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）集成信託計劃的強積金計劃說明書。

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。

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

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

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BEA App



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

As of 截至 31/12/2021

IMPORTANT :

- BEA (MPF) Value Scheme offers different constituent funds (i) investing in one or more approved pooled investment funds or approved index-tracking funds which invest in equities or bonds; or (ii) making direct investments. Each constituent fund has a different risk profile.
- The 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 Core Accumulation Fund and the BEA Age 65 Plus Fund under BEA (MPF) Value 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 accrued benefits. You should consult with the trustee if you have doubts on how you are being affected.
- Investment involves risks. You should consider your own risk tolerance level and financial circumstances before making any investment choices. In your selection of constituent funds, if 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 MPF Scheme Brochure of the BEA (MPF) Value Scheme.
- Important - If you are in doubt about the meaning or effect of the contents of the MPF Scheme Brochure and this document, you should seek independent professional advice.

重要事項：

- 東亞（強積金）享惠計劃提供不同的成分基金：(i) 投資於一個或以上的核准匯集投資基金或核准緊貼指數基金（投資於股票或債券）；或 (ii) 直接投資。各成分基金有不同的風險承擔。
- 東亞強積金保守基金並不提供任何退還資本的保證。
- 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）享惠計劃的東亞核心累積基金及東亞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累算權益。如你就你或會受到之影響有任何疑問，你應向受託人查詢。
- 投資涉及風險。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）享惠計劃的強積金計劃說明書。
- 重要通知：若閣下對強積金計劃說明書及本文件內容的涵義或意思有疑問，應諮詢獨立專業意見。

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

Fund Information 基金資料

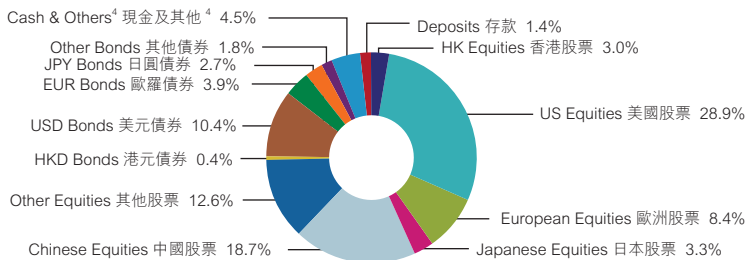
Fund Size 基金資產值：20.01 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元)：17.2651

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

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票 74.9% Bond 債券 19.2% Cash & Others⁴ 現金及其他⁴ 4.5% Deposits 存款 1.4%



Latest Fund Expense Ratio³ : 0.95%
 最近期的基金開支比率³

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Fund Risk Indicators^{1a} 基金風險標記^{1a}



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

Annualised Return 年度回報					
1 Year	3 Years	5 Years	10 Years	Since Launch	
1年	3年	5年	10年	自成立起	
2.99%	11.30%	9.29%	N/A 不適用	6.12%	

Cumulative Return 累積回報					
1 Year	3 Years	5 Years	10 Years	Since Launch	
1年	3年	5年	10年	自成立起	
2.99%	37.88%	55.91%	N/A 不適用	72.65%	

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
2.29%	23.43%	-8.39%	15.19%	16.22%	2.99%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	2.49%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	1.92%
MICROSOFT CORP	1.83%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.69%
SAMSUNG ELECTRONICS CO LTD 三星電子	1.48%
BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	1.40%
AMAZON.COM INC 亞馬遜公司	1.21%
MEITUAN DIANPING 美團點評	1.17%
APPLE INC	1.14%
HONG KONG EXCHANGES & CLEARING 香港交易所	0.97%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議加息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

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。

Fund Information 基金資料

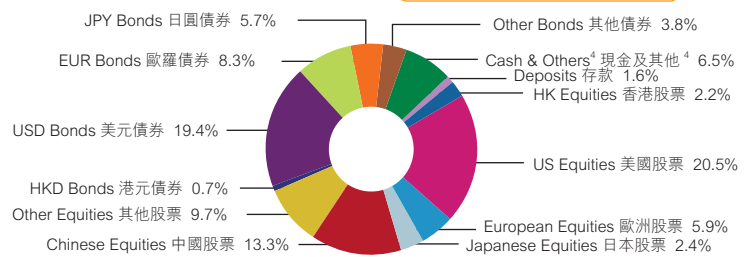
Fund Size 基金資產值：13.66 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元)：15.6801

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

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票 54.0% Bond 債券 37.9% Cash & Others⁴ 現金及其他⁴ 6.5% Deposits 存款 1.6%



Latest Fund Expense Ratio³ : 0.95%
 最近期的基金開支比率³

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Fund Risk Indicators^{1a} 基金風險標記^{1a}



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

Annualised Return 年度回報					
1 Year	3 Years	5 Years	10 Years	Since Launch	
1年	3年	5年	10年	自成立起	
0.76%	9.01%	7.54%	N/A 不適用	5.02%	

Cumulative Return 累積回報					
1 Year	3 Years	5 Years	10 Years	Since Launch	
1年	3年	5年	10年	自成立起	
0.76%	29.55%	43.82%	N/A 不適用	56.80%	

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
2.36%	18.12%	-6.02%	12.53%	14.26%	0.76%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	1.77%
BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	1.59%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	1.52%
MICROSOFT CORP	1.30%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.20%
SAMSUNG ELECTRONICS CO LTD 三星電子	1.19%
AMAZON.COM INC 亞馬遜公司	0.86%
MEITUAN DIANPING 美團點評	0.82%
APPLE INC	0.81%
HONG KONG EXCHANGES & CLEARING 香港交易所	0.68%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議加息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

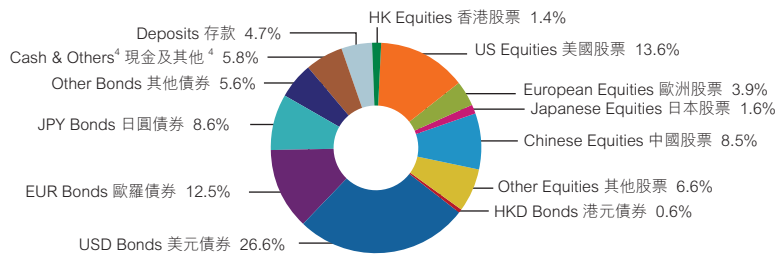
Investment Objective 投資目標

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，以維持穩定的資本增值及賺取平穩收益，同時亦提供長遠溫和資本增值潛力。

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票	35.6%	Bond 債券	53.9%	Cash & Others ⁴ 現金及其他 ⁴	5.8%	Deposits 存款	4.7%
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Fund Information 基金資料

Fund Size 基金資產值：14.32 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元)：13.7114

Fund Descriptor 基金類型描述

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

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

0.94%

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：6.27%



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	
-1.38%	6.31%	5.54%	N/A 不適用	3.49%	

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	
-1.38%	20.16%	30.91%	N/A 不適用	37.11%	

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
1.85%	13.08%	-3.66%	9.40%	11.38%	-1.38%

Top 10 Portfolio Holdings 投資組合內十大資產

BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	4.69%
TENCENT HOLDINGS LTD 騰訊控股	1.15%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	1.05%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.98%
FRENCH REPUBLIC GOVERNMENT BOND 0.75% 05/25/2052	0.91%
MICROSOFT CORP	0.86%
SAMSUNG ELECTRONICS CO LTD 三星電子	0.82%
UNITED STATES TREASURY BOND 0.87% 15/11/2030	0.82%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	0.78%
SPAIN GOVERNMENT BOND 6.00% 31/01/2029	0.67%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普 500 指數全年上升 26.9%。
- 美國聯儲局主席鮑威爾 (Jerome Powell) 在加息取向上也愈來愈「鷹」，並表示央行將準備在 2022 年 3 月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在 2021 年表現良好。主要指數錄得顯著上升。英國富時指數和德國 DAX 指數去年也上升約 15%，而法國 CAC 指數也錄得 30% 升幅。歐洲市場全年續漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的 Omicron 變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信 (TMT) 板塊仍表現強勁。

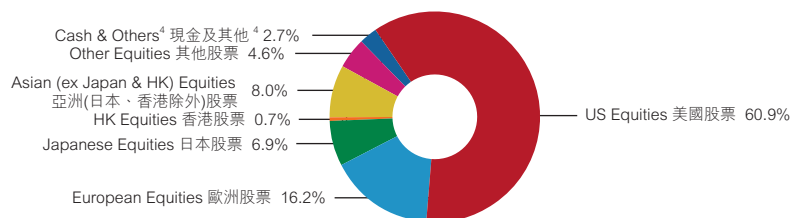
Investment Objective 投資目標

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

透過投資於一個分散環球投資組合，提供長期資本增值予投資者。

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票	97.3%	Cash & Others ⁴ 現金及其他 ⁴	2.7%
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Fund Information 基金資料

Fund Size 基金資產值：17.57 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元)：24.0176

Fund Descriptor 基金類型描述

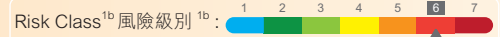
Equity Fund — Global
 股票基金 — 環球

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

0.96%

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：16.17%



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	
17.94%	18.46%	13.32%	N/A 不適用	10.00%	

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	
17.94%	66.22%	86.87%	N/A 不適用	140.18%	

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
3.91%	22.79%	-8.44%	21.90%	15.62%	17.94%

Top 10 Portfolio Holdings 投資組合內十大資產

MICROSOFT CORP	3.88%
AMAZON.COM INC	2.57%
APPLE INC	2.43%
NVIDIA CORP	1.71%
ALPHABET INC C	1.71%
ALPHABET INC A	1.37%
TESLA INC	1.35%
FACEBOOK INC	1.23%
JPMORGAN CHASE & CO	1.21%
JOHNSON & JOHNSON	1.10%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and didn't rule out moving at every meeting to tackle the highest inflation in a generation.
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Investment Objective 投資目標

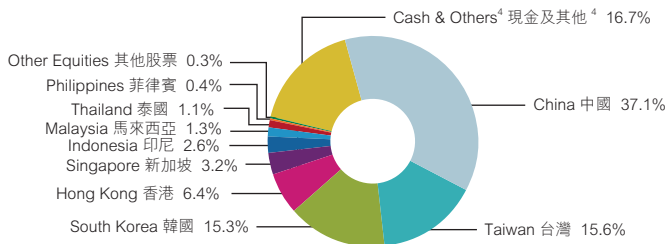
To achieve long term capital appreciation within a controlled risk-return framework through investing mainly in Asian ex-Japan equities.
 透過主要投資於亞洲(日本除外)股票,在波動程度備受管理範圍內,盡量為投資提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值: 8.80 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元): 16.8191

Portfolio Allocation⁹ 投資組合分佈⁹

Asian ex-Japan Equity 亞洲(日本除外)股票 83.3%
 Cash & Others⁴ 現金及其他⁴ 16.7%



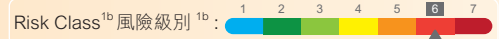
Latest Fund Expense Ratio³ 最近期的基金開支比率³: 0.96%

Commentary 評論

- Mainland's stock market performance in the first half of 2021 was solid. Some sectors benefited from the pandemic, such as the technology industry, shipping, and exports. As for the second half of the year, performance was dragged down by the government's tightening of regulations on sectors such as real estate, the internet, and education, thus leading to slower development.
- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong Stock Market was relatively weak. Hang Seng Index fell 14.9% for the year. On the other hand, Taiwan stock market went up last year driven by strong global demand on technology and chip products.
- The Indian government is promoting the development of digitalisation across the country, e-commerce has facilitated online shopping, and the pandemic has promoted online consumption which has further developed local e-commerce. Global warming has led many countries to pursue carbon reduction, benefiting many of India's renewable energy companies.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 18.66%



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
-4.33%	13.73%	11.36%	N/A 不適用	5.82%

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
-4.33%	47.11%	71.23%	N/A 不適用	68.19%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
2.48%	41.68%	-17.85%	18.27%	30.01%	-4.33%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	7.90%
SAMSUNG ELECTRONICS CO LTD 三星電子	6.52%
TENCENT HOLDINGS LTD 騰訊控股	5.05%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	3.44%
ECOPRO BM CO LTD	1.85%
SK HYNIX INC SK海力士	1.82%
HONG KONG EXCHANGES & CLEARING 香港交易所	1.82%
MEITUAN DIANPING 美團點評	1.76%
SAMSUNG SDI CO LTD 三星SDI	1.72%
GOERTEK INC 歌爾股份	1.60%

- 2021年內地股市,上半年表現穩健,疫情下受惠板塊,如科技行業、船運及出口表現出眾。至於下半年,由於政府收緊對房地產、互聯網及教育等板塊的政策,股市表現受拖累,以致發展放緩。
- 受加息和政策的困擾,香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。另一方面,在去年全球對科技和晶片產品需求股切下,帶動台灣股市向上。
- 印度政府力推全國數碼化的發展,電商引入網購新機制,疫情推動網上消費,令當地的電子商貿發展如雨後春筍。全球氣候暖化令多國加入減碳行列,此趨勢令印度不少再新能源企業受惠。

Investment Objective 投資目標

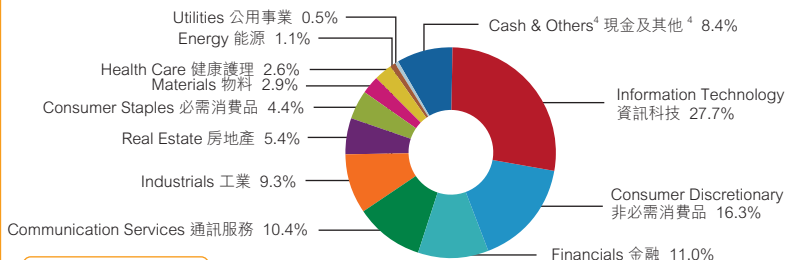
To provide investors with long-term capital growth through exposure to the Greater China equity markets.
 透過參與大中華區股票市場,為投資者提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值: 15.84 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元): 22.0153

Portfolio Allocation⁹ 投資組合分佈⁹

Greater China Equity 大中華股票 91.6%
 Cash & Others⁴ 現金及其他⁴ 8.4%



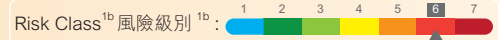
Latest Fund Expense Ratio³ 最近期的基金開支比率³: 0.94%

Commentary 評論

- Mainland's stock market performance in the first half of 2021 was solid. Some sectors benefited from the pandemic, such as the technology industry, shipping, and exports. As for the second half of the year, performance was dragged down by the government's tightening of regulations on sectors such as real estate, the internet, and education, thus leading to slower development. Tighter measures were placed on excessive corporate borrowing which caused structural changes in fundamentals and reduced the risk of rapid market expansion leading to a bubble. Along with the "shared prosperity" national policy, the market still needs time to digest the changes. Short-term volatility is inevitable. Once the market consolidates or the government signals more accommodative policies, domestic housing credit conditions are expected to improve.
- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong Stock Market was relatively weak. Hang Seng Index fell 14.9% for the year. On the other hand, Taiwan stock market went up last year driven by strong global demand on technology and chip products.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 18.16%



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
-3.90%	17.06%	14.15%	N/A 不適用	8.97%

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
-3.90%	60.40%	93.80%	N/A 不適用	120.15%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
0.97%	41.19%	-14.43%	21.84%	36.99%	-3.90%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	9.69%
TENCENT HOLDINGS LTD 騰訊控股	8.05%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	4.55%
HONG KONG EXCHANGES & CLEARING 香港交易所	3.31%
MEITUAN DIANPING 美團點評	2.68%
UNITED MICROELECTRONICS CORP 聯華電子股份有限公司	2.24%
WUXI BIOLOGICS CAYMAN INC 藥明生物技術	2.13%
CHINA MERCHANTS BANK CO LTD 招商銀行	1.97%
AIA GROUP LTD 友邦保險	1.96%
JD.COM INC 京東集團	1.89%

- 2021年內地股市,上半年表現穩健,疫情下受惠板塊,如科技行業、船運及出口表現出眾。至於下半年,由於政府收緊對房地產、互聯網及教育等板塊的政策,股市表現受拖累,以致發展放緩。多項針對企業過度借貸的緊縮政策,令基本面出現結構性改變,減低市場高速膨脹形成泡沫經濟的風險,再加上「共同富裕」的國策,市場仍需時消化。短期的震盪不可避免,當市場完成整合後,或政府發出鬆綁的積極政策信號時,內房信貸環境方有望得以改善。
- 受加息和政策的困擾,香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。另一方面,在去年全球對科技和晶片產品需求股切下,帶動台灣股市向上。

BEA Greater China Tracker Fund

東亞大中華追蹤指數基金

Investment Objective 投資目標

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

Fund Information 基金資料

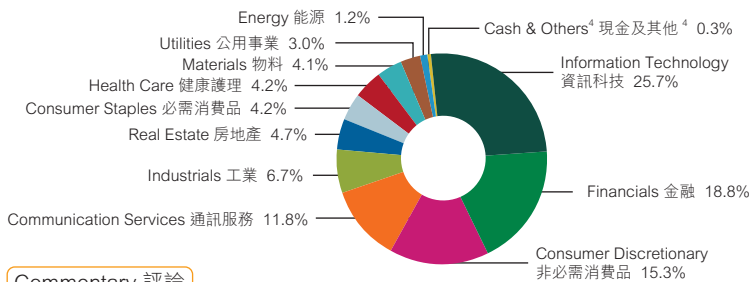
Fund Size 基金資產值 : 7.78 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 17.7279

Fund Descriptor 基金類型描述

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

Portfolio Allocation⁹ 投資組合分佈⁹

SPDR® FTSE® Greater China ETF 99.7%
SPDR® 富時®大中華 ETF
Cash & Others⁴ 現金及其他⁴ 0.3%



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

Commentary 評論

- In 2021, tighter measures were placed on excessive corporate borrowing which caused structural changes in fundamentals and reduced the risk of rapid market expansion leading to a bubble. Along with the “shared prosperity” national policy, the market still needs time to digest the changes.
- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong’s stock market was relatively weak last year. Hang Seng Index fell 14.9% for the year. Despite recent uncertainties regarding customs clearance, Hong Kong’s stock market was able to maintain its upward momentum and stable blue chips remained defensive, as capital was plentiful, and corporate earnings growth was in line with market expectations.
- Taiwan stock market went up last year driven by strong global demand on technology and chip products.

* Index on or before 31st March 2018 is FTSE Greater China TR HKD Index and on or after 1st April 2018 is FTSE Greater China HKD Net of Tax Index.
在2018年3月31日或以前，指數是富時大中華港元總回報指數，及在2018年4月1日或以後，富時大中華港元淨總收益指數。

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 17.21%

Risk Class^{1b} 風險級別^{1b} : 1 2 3 4 5 6 7

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	-5.01%	9.69%	10.28%	N/A 不適用	6.43%
Index* 指數*	-4.83%	11.89%	11.57%	N/A 不適用	8.33%

	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	-5.01%	31.98%	63.12%	N/A 不適用	77.28%
Index* 指數*	-4.83%	40.13%	72.96%	N/A 不適用	108.67%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	4.92%	37.19%	-9.91%	16.28%	19.49%	-5.01%
Index* 指數*	6.50%	36.78%	-11.62%	20.24%	22.45%	-4.83%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	12.66%
TENCENT HOLDINGS LTD 騰訊控股	8.33%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	5.15%
AIA GROUP LTD 友邦保險	2.89%
MEITUAN DIANPING 美團點評	2.67%
HONG KONG EXCHANGES & CLEARING 香港交易所	1.75%
CHINA CONSTRUCTION BANK 中國建設銀行	1.53%
MEDIATEK INC 聯發科技	1.50%
HON HAI PRECISION INDUSTRY 鴻海精密工業	1.06%
JD.COM INC 京東集團	1.05%

- 2021 多項針對企業過度借貸的緊縮政策，令基本面出現結構性改變，減低市場高速膨脹形成泡沫經濟的風險，再加上「共同富裕」的國策，市場仍需時消化。
- 受加息和政策的困擾，香港股票市場的表現相對遜色。恒生指數全年下挫 14.9%。雖然近期對通關存有不明朗因素，但因為資金仍然保持充裕，企業盈利增長亦符合市場預期，所以股市仍然能夠保持上升動力，其中以穩健藍籌更具防禦力。
- 在去年全球對科技和晶片產品需求殷切下，帶動台灣股市向上。

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.
提供緊貼恒生指數表現之投資回報。

Fund Information 基金資料

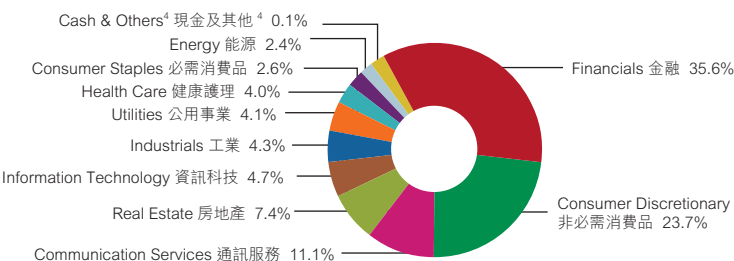
Fund Size 基金資產值 : 16.96 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 12.7567

Fund Descriptor 基金類型描述

Equity Fund - Hong Kong
股票基金 - 香港

Portfolio Allocation⁹ 投資組合分佈⁹

Tracker Fund of Hong Kong 99.9%
盈富基金
Cash & Others⁴ 現金及其他⁴ 0.1%



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

Commentary 評論

- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong’s stock market was relatively weak last year. Hang Seng Index fell 14.9% for the year.
- Despite recent uncertainties regarding customs clearance, Hong Kong’s stock market was able to maintain its upward momentum and stable blue chips remained defensive, as capital was plentiful, and corporate earnings growth was in line with market expectations.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 17.70%

Risk Class^{1b} 風險級別^{1b} : 1 2 3 4 5 6 7

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	-12.59%	-1.21%	3.58%	N/A 不適用	2.68%
Index 指數	-11.83%	-0.21%	4.66%	N/A 不適用	4.29%

	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	-12.59%	-3.59%	19.25%	N/A 不適用	27.57%
Index 指數	-11.83%	-0.62%	25.62%	N/A 不適用	47.13%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	2.72%	39.38%	-11.26%	12.09%	-1.61%	-12.59%
Index 指數	4.30%	41.29%	-10.54%	13.04%	-0.29%	-11.83%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	7.98%
HSBC HOLDINGS PLC 滙豐控股	7.69%
MEITUAN DIANPING 美團點評	7.60%
AIA GROUP LTD 友邦保險	7.52%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	7.12%
CHINA CONSTRUCTION BANK 中國建設銀行	4.62%
HONG KONG EXCHANGES & CLEARING 香港交易所	4.34%
PING AN INSURANCE GROUP CO 中國平安保險	2.81%
WUXI BIOLOGICS CAYMAN INC 藥明生物技術	2.64%
XIAOMI CORP 小米集團	2.62%

- 受加息和政策的困擾，香港股票市場的表現相對遜色。恒生指數全年下挫 14.9%。
- 雖然近期對通關存有不明朗因素，但因為資金仍然保持充裕，企業盈利增長亦符合市場預期，所以股市仍然能夠保持上升動力，其中以穩健藍籌更具防禦力。

Investment Objective 投資目標

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

Fund Information 基金資料

Fund Size 基金資產值：4.59 Million (HK\$) 百萬(港元)
Launch Date 推出日期：25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：10.9185

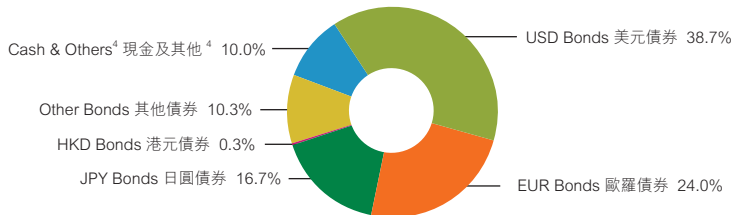
Fund Descriptor 基金類型描述

Bond Fund — Global
債券基金 — 環球

Portfolio Allocation⁹ 投資組合分佈⁹

Bond 債券 90.0% Cash & Others⁴ 現金及其他⁴ 10.0%

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.93%

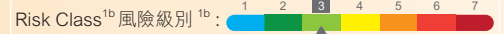


Commentary 評論

- The Omicron variant has spread rapidly around the world and case numbers have been on the rise. The sudden onset pushed U.S. Treasury rates lower, flattening the yield curve.
- Chairman of the Federal Reserve Jerome Powell has adopted a more hawkish stance regarding interest rates. At a congressional hearing, he said the central bank would “consider wrapping up the taper of asset purchases... perhaps a few months sooner”. Thus a rate hike could come earlier than anticipated by markets.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：4.39%



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

Annualised Return 年度回報					
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起	
-5.92%	2.05%	2.21%	N/A 不適用	0.96%	
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	
-5.92%	6.29%	11.53%	N/A 不適用	9.19%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
1.33%	5.71%	-0.74%	5.49%	7.10%	-5.92%

Top 10 Portfolio Holdings 投資組合內十大資產

JAPAN GOVERNMENT BOND 0.10%	20/03/2030	1.88%
FRENCH REPUBLIC GOVERNMENT BOND 0.75%	05/25/2052	1.74%
UNITED STATES TREASURY BOND 0.87%	15/11/2030	1.57%
SPAIN GOVERNMENT BOND 6.00%	31/01/2029	1.29%
UNITED KINGDOM GILT 1.50%	22/07/2047	1.13%
UNITED STATES TREASURY BOND 2.00%	15/02/2050	1.13%
JAPAN GOVERNMENT BOND 0.70%	20/09/2038	1.11%
UNITED STATES TREASURY BOND 1.38%	15/11/2031	1.09%
JAPAN GOVERNMENT BOND 0.5%	20/12/2038	1.07%
FRENCH REPUBLIC GOVERNMENT BOND 1.50%	25/05/2031	1.07%

BEA MPF Conservative Fund (“MPF Conservative Fund”) does not provide any guarantee of the repayment of capital. Investment in MPF Conservative Fund is not equivalent to placing funds on deposit with a bank or deposit-taking company. MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority.
東亞強積金保守基金(「強積金保守基金」)並不提供任何退還資本的保證。投資於強積金保守基金並不等於將資金存放於銀行或接受存款公司。強積金保守基金並不受香港金融管理局監管。

BEA MPF Conservative Fund⁵

東亞強積金保守基金⁵

Investment 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：22.73 Million (HK\$) 百萬(港元)
Launch Date 推出日期：25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：10.8568

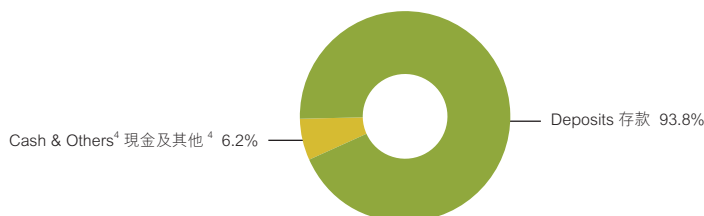
Fund Descriptor 基金類型描述

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

Portfolio Allocation⁹ 投資組合分佈⁹

Cash & Others⁴ 現金及其他⁴ 6.2% Deposits 存款 93.8%

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.61%



Commentary 評論

- Hong Kong's official foreign currency reserve assets amounted to US\$496.8 billion as at the end of December 2021.
- The continued weak performance of HKD has been hitting the median convertibility guarantee range of 7.8.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：0.23%



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	
This Fund 本基金	0.02%	0.68%	0.69%	N/A 不適用	0.60%
PSR ⁶	0.00%	0.04%	0.03%	N/A 不適用	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	0.02%	2.05%	3.52%	N/A 不適用	5.68%
PSR ⁶	0.00%	0.11%	0.15%	N/A 不適用	0.18%
Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
This Fund 本基金	0.14%	0.19%	0.76%	1.16%	0.66%
PSR ⁶	0.01%	0.01%	0.04%	0.10%	0.00%

Top 10 Portfolio Holdings 投資組合內十大資產

CHONG HING BANK LTD DEPOSITS 創興銀行存款	8.83%
CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款	8.59%
CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款	8.44%
INDUSTRIAL & COMMERCIAL BANK OF CHINA ASIA DEPOSITS 中國工商銀行存款	8.37%
CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款	8.22%
FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款	8.09%
WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款	8.05%
DBS BANK (HK) LTD DEPOSITS 星展銀行(香港)存款	7.26%
SUMITOMO & MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	7.02%
BANK OF TOKYO-MITSUBISHI UFJ, LTD. DEPOSITS 三菱日聯銀行存款	6.93%

- 截至 2021 年 12 月底，香港官方外匯儲備資產為 4,968 億美元。
- 港元持續走弱，觸及兌換保證區間中值 7.8。

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: 12.36 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): 15.0933

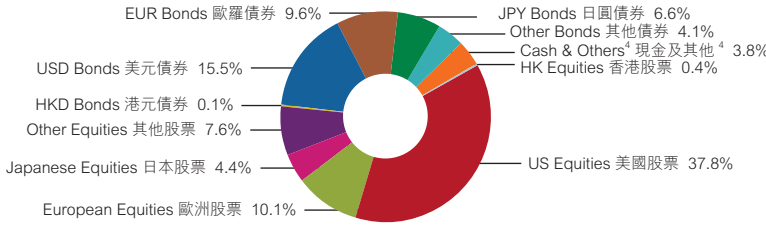
Fund Descriptor 基金類型描述

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 Allocation⁹ 投資組合分佈⁹

Equity 股票 60.3% Bond 債券 35.9% Cash & Others⁴ 現金及其他⁴ 3.8%

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.85%



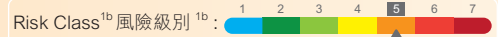
Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio⁸: N/A

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 10.01%



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

	Annualised Return 年度回報				
	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金 (a)	9.45%	12.77%	N/A 不適用	N/A 不適用	9.05%
Reference Portfolio 參考投資組合 (b)	9.43%	12.79%	N/A 不適用	N/A 不適用	8.66%
Difference ⁵ 差異 ⁵ (a) - (b) (percentage points 百分點)	0.02	-0.02	N/A 不適用	N/A 不適用	0.39

	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	9.45%	43.42%	N/A 不適用	N/A 不適用	50.93%
Reference Portfolio 參考投資組合	9.43%	43.50%	N/A 不適用	N/A 不適用	48.36%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	N/A 不適用	9.95%	-4.28%	16.31%	12.65%	9.45%
Reference Portfolio 參考投資組合	N/A 不適用	9.74%	-5.79%	17.03%	12.06%	9.43%

Top 10 Portfolio Holdings 投資組合內十大資產

JAPAN GOVERNMENT BOND 0.10%	20/03/2030	1.53%
FRENCH REPUBLIC GOVERNMENT BOND 0.75%	05/25/2052	1.42%
UNITED STATES TREASURY BOND 0.87%	15/11/2030	1.28%
SPAIN GOVERNMENT BOND 6.00%	31/01/2029	1.05%
UNITED KINGDOM GILT 1.50%	22/07/2047	0.92%
UNITED STATES TREASURY BOND 2.00%	15/02/2050	0.92%
JAPAN GOVERNMENT BOND 0.70%	20/09/2038	0.90%
UNITED STATES TREASURY BOND 1.38%	15/11/2031	0.89%
JAPAN GOVERNMENT BOND 0.5%	20/12/2038	0.87%
FRENCH REPUBLIC GOVERNMENT BOND 1.50%	25/05/2031	0.87%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾 (Jerome Powell) 在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信 (TMT) 板塊仍表現強勁。

年度回報與參考投資組合的重大差異理由⁸: 不適用

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: 7.79 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): 12.3553

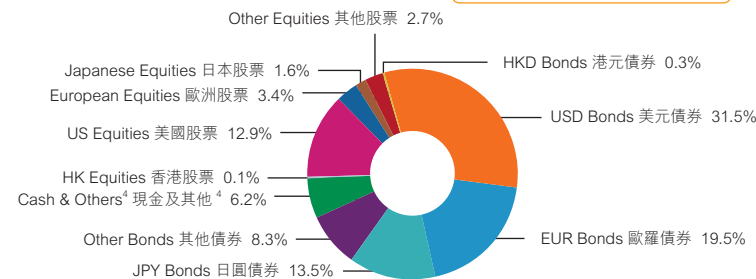
Fund Descriptor 基金類型描述

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 Allocation⁹ 投資組合分佈⁹

Equity 股票 20.7% Bond 債券 73.1% Cash & Others⁴ 現金及其他⁴ 6.2%

Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.85%



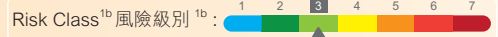
Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
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- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio⁸: N/A

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 4.34%



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)	0.82%	6.21%	N/A 不適用	N/A 不適用	4.55%
Reference Portfolio 參考投資組合 (b)	0.71%	6.11%	N/A 不適用	N/A 不適用	4.27%
Difference ⁵ 差異 ⁵ (a) - (b) (percentage points 百分點)	0.11	0.10	N/A 不適用	N/A 不適用	0.28

	Cumulative Return 累積回報				
	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金	0.82%	19.83%	N/A 不適用	N/A 不適用	23.55%
Reference Portfolio 參考投資組合	0.71%	19.47%	N/A 不適用	N/A 不適用	21.96%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	N/A 不適用	4.28%	-1.12%	10.01%	8.04%	0.82%
Reference Portfolio 參考投資組合	N/A 不適用	3.69%	-1.55%	9.63%	8.21%	0.71%

Top 10 Portfolio Holdings 投資組合內十大資產

MICROSOFT CORP	2.40%
AMAZON.COM INC	1.59%
APPLE INC	1.50%
VIDIA CORP	1.06%
ALPHABET INC C	1.06%
ALPHABET INC A	0.85%
TESLA INC	0.83%
FACEBOOK INC	0.76%
JAPAN GOVERNMENT BOND 0.10%	0.76%
JPMORGAN CHASE & CO	0.75%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾 (Jerome Powell) 在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信 (TMT) 板塊仍表現強勁。

年度回報與參考投資組合的重大差異理由⁸: 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 and Bank of East Asia (Trustees) Limited
資料來源 : 東亞聯豐投資管理有限公司及東亞銀行 (信託) 有限公司

- 1a 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. Constituent funds with performance history of less than 3 years since inception to the reporting date of this fund fact sheet are not required to show the fund risk indicator. The annualised standard deviation of the constituent funds are provided and reviewed by BEA Union Investment Management Limited quarterly.
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，過往三年之按月回報率計算。如成分基金由成立日期至該基金概覽匯報日的表現期少於3年，則無須列出基金風險標記。成分基金的年度標準差由東亞聯豐投資管理有限公司每季提供及覆核。
- 1b The risk class is to be assigned to each constituent fund according to the seven point risk classification below based on the latest fund risk indicator of the constituent fund. 每個成分基金均須根據該成分基金的最新基金風險標記，劃分為以下7個風險級別的其中一個風險級別。

Risk Class 風險級別	Fund Risk Indicator 基金風險標記	
	Equal or above 相等或以上	Less than 少於
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

- The risk class is prescribed by the Mandatory Provident Fund Schemes Authority according to the Code on Disclosure for MPF Investment Funds and it has not been reviewed or endorsed by the Securities and Futures Commission. The above is for reference only, while the risk class of the fund may change from time to time. For further details including the product features, fees and charges, and risk factors involved, please refer to the MPF Scheme Brochure of the BEA (MPF) Value Scheme.
風險級別由強制性公積金計劃管理局按照《強積金投資基金披露守則》所規定，並未經香港證券及期貨事務監察委員會審閱或認可。由於成分基金的風險級別或會不時變動，上述只供參考。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）享惠計劃的強積金計劃說明書。
- 2a Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months.
成分基金必須有最少6個月的投資往績紀錄，方會呈列業績表現資料。
- 2b If the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end.
如基金表現少於1年，該基金曆年回報會以推出日至該曆年年底計算。
- 3 The Fund Expense Ratio ("FER") is up to 31st March, 2021. 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2021年3月31日。如成分基金的基金概覽匯報日與基金的成立日期相隔不足兩年，則無須提供該基金的基金開支比率。
- 4 The term "cash and others" should be used to denote cash at call, and operating items such as account payables and account receivables (where relevant).
「現金及其他」一詞應指通知現金，及類似應付款項和應收款項的營運項目（如適用）。
- 5 Fees and charges of MPF Conservative Fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. BEA MPF Conservative Fund uses method (ii) and, therefore, unit prices, net asset value and fund performance quoted (except for the fund performance figures quoted in a fund fact sheet) do not reflect the impact of fees and charges.
強積金保守基金的收費可（一）透過扣除資產淨值收取；或（二）透過扣除成員賬戶中的單位收取。東亞強積金保守基金採用方式（二）收費，故所列之基金單位價格、資產淨值及基金表現（基金概覽所列的基金表現數字除外）並未反映收費的影響。
- 6 Prescribed savings rate is a rate prescribed by the Mandatory Provident Fund Schemes Authority monthly. The prescribed savings rate is the simple average of the interest rates offered by the three note-issuing banks in Hong Kong on Hong Kong dollar savings account with deposit amount of \$120,000.
訂明儲蓄利率指強制性公積金計劃管理局每月定期公佈的利率。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。
- 7 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 Core Accumulation Fund (the "Core Accumulation Fund") and BEA 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 standalone 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 MPF Scheme Brochure of the BEA (MPF) Value 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積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，即東亞核心累積基金（「核心累積基金」）及東亞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積權益轉換將於成員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之分配比率自動進行。
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) 現有累積權益和/或 (B) 未來供款及從其他計劃轉移之累積權益。
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）享惠計劃的強積金計劃說明書。
- 8 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。
- 9 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。
You may, at any time and without charge, request Bank of East Asia (Trustees) Limited ("BEA Trustees") to stop using your personal data for direct marketing purposes. To do so, please send an email to BEAMPF@hkbea.com, or send a written request to BEA Trustees' Individual Data Protection Officer by post to 32nd Floor, BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kowloon, Hong Kong.
你可隨時要求東亞銀行（信託）有限公司（「東亞信託」）停止使用你的個人資料於直接促銷用途，而無須支付任何費用。如你欲提出此要求，請電郵至 BEAMPF@hkbea.com，或致函東亞信託個人資料保障主任（地址：香港九龍觀塘道418號創紀之城五期東亞銀行中心32樓），東亞信託會隨即跟進你的要求。

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BEA (MPF) Hotline
東亞（強積金）熱線 **2211 1777**
(Operated by Bank of East Asia (Trustees) Limited)
(由東亞銀行（信託）有限公司運作)



BEA App



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

As of 截至 31/12/2021

IMPORTANT :

- BEA (MPF) Industry Scheme offers different constituent funds (i) investing in two or more approved pooled investment funds and/or approved index-tracking funds which invest in equities or bonds; or (ii) making direct investments. Each constituent fund has a different risk profile.
- The BEA (Industry Scheme) MPF Conservative Fund does not provide any guarantee of the repayment of capital.
- You should consider your own risk tolerance level and financial circumstances before investing in the MPF default investment strategy ("DIS"). You should note that the BEA (Industry Scheme) Core Accumulation Fund and the BEA (Industry Scheme) Age 65 Plus Fund under BEA (MPF) Industry 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 accrued benefits. You should consult with the trustee if you have doubts on how you are being affected.
- Investment involves risks. You should consider your own risk tolerance level and financial circumstances before making any investment choices. In your selection of constituent funds, if 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 MPF Scheme Brochure of the BEA (MPF) Industry Scheme.
- Important - If you are in doubt about the meaning or effect of the contents of the MPF Scheme Brochure and this document, you should seek independent professional advice.

重要事項：

- 東亞（強積金）行業計劃提供不同的成分基金：(i) 投資於兩個或以上的核准匯集投資基金及/或核准緊貼指數基金（投資於股票或債券）；或 (ii) 直接投資。各成分基金有不同的風險承擔。
- 東亞（行業計劃）強積金保守基金並不提供任何退還資本的保證。
- 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）行業計劃的東亞（行業計劃）核心累積基金及東亞（行業計劃）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累算權益。如你就你或會受到之影響有任何疑問，你應向受託人查詢。
- 投資涉及風險。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）行業計劃的強積金計劃說明書。
- 重要通知：若閣下對強積金計劃說明書及本文件內容的涵義或意思有疑問，應諮詢獨立專業意見。

BEA (Industry Scheme) Growth Fund

東亞(行業計劃)增長基金

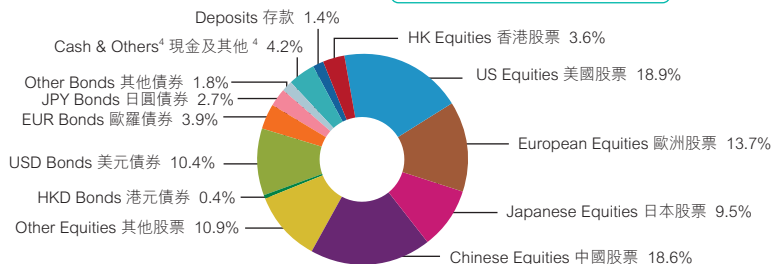
Investment Objective 投資目標

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 Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票	75.2%	Bond 債券	19.2%	Cash & Others ⁴ 現金及其他 ⁴	4.2%	Deposits 存款	1.4%
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Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Fund Information 基金資料

Fund Size 基金資產值 : 3,230.92 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) : 27.0240

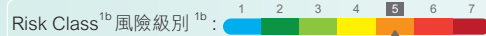
Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio³ : 1.39%
最近期的基金開支比率³

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 11.67%



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

1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
1.12%	9.55%	7.75%	6.04%	4.83%

1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
1.12%	31.48%	45.25%	79.73%	170.24%

2016	2017	2018	2019	2020	2021
1.99%	22.30%	-9.67%	14.18%	13.87%	1.12%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	2.23%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.53%
BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	1.45%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	1.27%
APPLE INC	1.20%
MEITUAN DIANPING 美團點評	1.19%
MICROSOFT CORP	1.17%
HONG KONG EXCHANGES & CLEARING 香港交易所	0.95%
SAMSUNG ELECTRONICS CO LTD 三星電子	0.92%
AIA GROUP LTD 友邦保險	0.88%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產連約問題和美國債券收益率上升拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

BEA (Industry Scheme) Balanced Fund

東亞(行業計劃)均衡基金

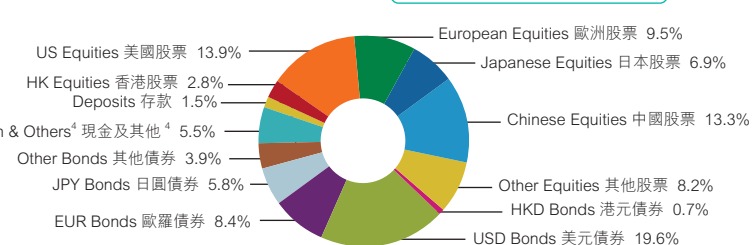
Investment Objective 投資目標

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 Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票	54.6%	Bond 債券	38.4%	Cash & Others ⁴ 現金及其他 ⁴	5.5%	Deposits 存款	1.5%
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Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Fund Information 基金資料

Fund Size 基金資產值 : 1,877.38 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) : 23.2371

Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio³ : 1.36%
最近期的基金開支比率³

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 8.85%



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

1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-0.67%	7.59%	6.28%	4.78%	4.08%

1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-0.67%	24.55%	35.62%	59.54%	132.37%

2016	2017	2018	2019	2020	2021
1.75%	17.24%	-7.13%	11.63%	12.32%	-0.67%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	1.58%
BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	1.53%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.08%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	0.97%
APPLE INC	0.87%
MICROSOFT CORP	0.86%
MEITUAN DIANPING 美團點評	0.83%
SAMSUNG ELECTRONICS CO LTD 三星電子	0.70%
HONG KONG EXCHANGES & CLEARING 香港交易所	0.68%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.66%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產連約問題和美國債券收益率上升拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

BEA (Industry Scheme) Stable Fund

東亞(行業計劃)平穩基金

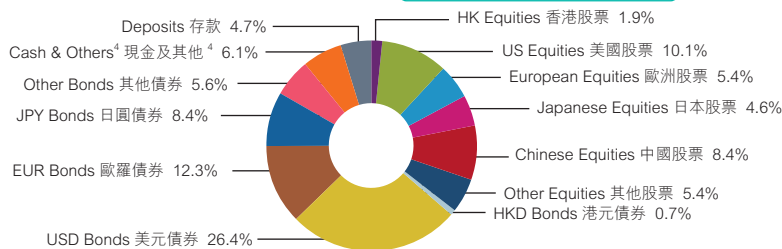
Investment Objective 投資目標

To minimise short-term capital risk with moderate capital growth over the long term through a higher weighting of investments in global debt securities to provide steady income and lower exposure to global equities to provide modest potential for capital appreciation.

透過偏重投資於全球債券市場及較少比重投資於全球股票市場，為投資盡量減低短期資本波動，以維持穩定的資本價值及賺取平穩收益，同時亦提供若干長遠資本增值潛力。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票	35.8%	Bond 債券	53.4%	Cash & Others ⁴ 現金及其他 ⁴	6.1%	Deposits 存款	4.7%
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Fund Information 基金資料

Fund Size 基金資產值 : 2,891.38 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) : 20.8257

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 : 1.32%

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 6.12%



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
-2.33%	5.29%	4.57%	3.34%	3.54%

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
-2.33%	16.74%	25.02%	38.95%	108.26%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
1.40%	12.21%	-4.56%	8.71%	9.95%	-2.33%

Top 10 Portfolio Holdings 投資組合內十大資產

BEA UNION INVESTMENT MONEY MARKET FUND 東亞聯豐貨幣市場基金	4.74%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.97%
TENCENT HOLDINGS LTD 騰訊控股	0.94%
FRENCH REPUBLIC GOVERNMENT BOND 0.75% 05/25/2052	0.90%
UNITED STATES TREASURY BOND 0.87% 15/11/2030	0.81%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	0.66%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	0.66%
SPAIN GOVERNMENT BOND 6.00% 31/01/2029	0.66%
APPLE INC	0.64%
MICROSOFT CORP	0.61%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議升息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年續漸復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信(TMT)板塊仍表現強勁。

BEA (Industry Scheme) Asian Equity Fund

東亞(行業計劃)亞洲股票基金

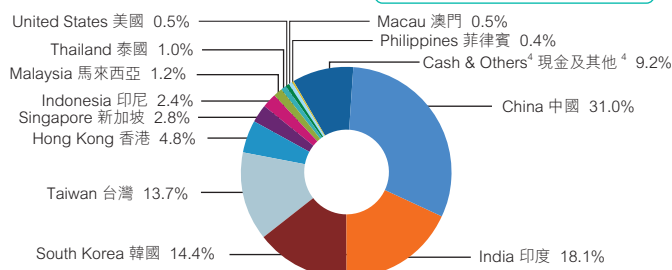
Investment Objective 投資目標

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，和部分比重投資於債券/貨幣市場投資工具，在波動程度備受管理範圍內，盡量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Asian ex-Japan Equity 亞洲(日本除外)股票	90.8%	Cash & Others ⁴ 現金及其他 ⁴	9.2%
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Fund Information 基金資料

Fund Size 基金資產值 : 285.14 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) : 18.4941

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 : 1.32%

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 17.88%



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
0.03%	15.07%	12.24%	N/A 不適用	6.39%

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
0.03%	52.38%	78.17%	N/A 不適用	84.94%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
2.78%	42.05%	-17.69%	17.53%	29.61%	0.03%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	7.12%
SAMSUNG ELECTRONICS CO LTD 三星電子	6.11%
TENCENT HOLDINGS LTD 騰訊控股	4.25%
DIVI'S LABORATORIES LTD	3.54%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	2.92%
INFOSYS LTD 印孚瑟斯	2.79%
ECOPRO BM CO LTD	1.73%
SK HYNIX INC SK海力士	1.70%
SHREE CEMENT LTD 雪萊水泥有限公司	1.65%
SAMSUNG SDI CO LTD 三星SDI	1.61%

Commentary 評論

- Mainland's stock market performance in the first half of 2021 was solid. Some sectors benefited from the pandemic, such as the technology industry, shipping, and exports. As for the second half of the year, performance was dragged down by the government's tightening of regulations on sectors such as real estate, the internet, and education, thus leading to slower development.
- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong Stock Market was relatively weak. Hang Seng Index fell 14.9% for the year. On the other hand, Taiwan stock market went up last year driven by strong global demand on technology and chip products.
- The Indian government is promoting the development of digitalisation across the country, e-commerce has facilitated online shopping, and the pandemic has promoted online consumption which has further developed local e-commerce. Global warming has led many countries to pursue carbon reduction, benefiting many of India's renewable energy companies.

- 2021年內地股市，上半年表現穩健，疫情下受惠板塊，如科技行業、船運及出口表現出眾。至於下半年，由於政府收緊對房地產、互聯網及教育等板塊的政策，股市表現受拖累，以致發展放緩。
- 受加息和政策的困擾，香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。另一方面，在去年全球對科技和晶片產品需求殷切下，帶動台灣股市向上。
- 印度政府力推全國數碼化的發展，電商引入網購新機制，疫情推動網上消費，令當地的電子商貿發展如雨後春筍。全球氣候暖化令多國加入減碳行列，此趨勢令印度不少再生能源企業受惠。

BEA (Industry Scheme) Greater China Equity Fund

東亞(行業計劃)大中華股票基金

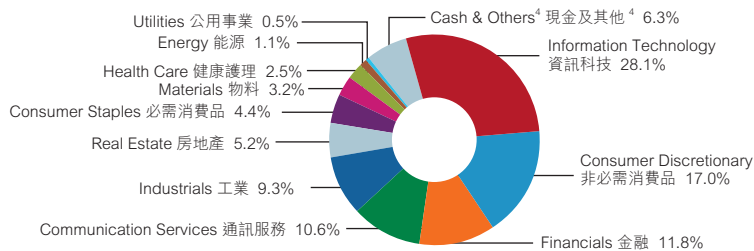
Investment Objective 投資目標

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 Allocation¹⁰ 投資組合分佈¹⁰

Greater China Equity 大中華股票	93.7%	Cash & Others ⁴ 現金及其他 ⁴	6.3%
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Fund Information 基金資料

Fund Size 基金資產值: 623.93 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): 20.4124

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: 1.30%

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 18.39%



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

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
-4.43%	15.90%	13.14%	9.06%	6.13%

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
-4.43%	55.67%	85.35%	138.15%	104.12%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
0.40%	39.93%	-14.91%	21.18%	34.42%	-4.43%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	9.62%
TENCENT HOLDINGS LTD 騰訊控股	7.97%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	4.60%
HONG KONG EXCHANGES & CLEARING 香港交易所	3.30%
MEITUAN DIANPING 美團點評	2.83%
UNITED MICROELECTRONICS CORP 聯華電子股份有限公司	2.13%
WUXI BIOLOGICS CAYMAN INC 藥明生物技術	2.09%
AIA GROUP LTD 友邦保險	2.05%
CHINA MERCHANTS BANK CO LTD 招商銀行	1.96%
JD.COM INC 京東集團	1.86%

Commentary 評論

- Mainland's stock market performance in the first half of 2021 was solid. Some sectors benefited from the pandemic, such as the technology industry, shipping, and exports. As for the second half of the year, performance was dragged down by the government's tightening of regulations on sectors such as real estate, the internet, and education, thus leading to slower development. Tighter measures were placed on excessive corporate borrowing which caused structural changes in fundamentals and reduced the risk of rapid market expansion leading to a bubble. Along with the "shared prosperity" national policy, the market still needs time to digest the changes. Short-term volatility is inevitable. Once the market consolidates or the government signals more accommodative policies, domestic housing credit conditions are expected to improve.
- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong Stock Market was relatively weak. Hang Seng Index fell 14.9% for the year. On the other hand, Taiwan stock market went up last year driven by strong global demand on technology and chip products.

- 2021年內地股市,上半年表現穩健,疫情下受惠板塊,如科技行業、船運及出口表現出眾。至於下半年,由於政府收緊對房地產、互聯網及教育等板塊的政策,股市表現受拖累,以致發展放緩。多項針對企業過度借貸的緊縮政策,令基本面向現結構性改變,減低市場高速膨脹形成泡沫經濟的風險,再加上「共同富裕」的國策,市場仍需時消化。短期的震盪無可避免,當市場完成整合後,或政府發出鬆綁的積極政策信號時,內房信貸環境方有望得以改善。
- 受加息和政策的困擾,香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。另一方面,在去年全球對科技和晶片產品需求殷切下,帶動台灣股市向上。

BEA (Industry Scheme) Hong Kong Equity Fund

東亞(行業計劃)香港股票基金

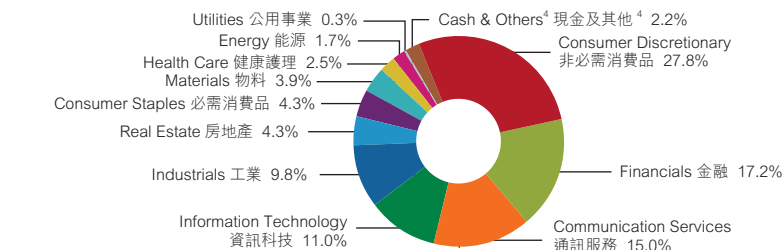
Investment Objective 投資目標

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。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Hong Kong Equity 香港股票	97.8%	Cash & Others ⁴ 現金及其他 ⁴	2.2%
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Fund Information 基金資料

Fund Size 基金資產值: 485.78 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): 13.6432

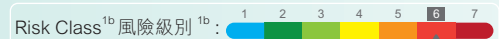
Fund Descriptor 基金類型描述

Equity Fund — Hong Kong
 股票基金 — 香港

Latest Fund Expense Ratio³
 最近期的基金開支比率³: 1.29%

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 18.54%



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
-15.66%	3.18%	5.33%	4.74%	2.62%

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
-15.66%	9.86%	29.67%	58.83%	36.43%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
-0.54%	38.36%	-14.69%	13.02%	15.26%	-15.66%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	9.37%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	6.44%
MEITUAN DIANPING 美團點評	5.62%
HONG KONG EXCHANGES & CLEARING 香港交易所	4.23%
AIA GROUP LTD 友邦保險	3.98%
HSBC HOLDINGS PLC 滙豐控股	3.44%
BYD CO LTD 比亞迪股份	2.67%
SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 舜宇光學科技	2.48%
CHINA MERCHANTS BANK CO LTD 招商銀行	2.44%
LI NING CO LTD 李寧	2.43%

Commentary 評論

- Despite uncertainties regarding customs clearance, Hong Kong's stock market was able to maintain its upward momentum and stable blue chips remained defensive, as capital was plentiful, and corporate earnings growth was in line with market expectations.
- Low double-digit earnings growth is expected in 2022, and Hong Kong equities will be supported by liquidity-injecting policies in the mainland.

- 雖然對通關存有不明朗因素,但因為資金仍然保持充裕,企業盈利增長亦符合市場預期,所以股市仍然能夠保持上升動力,其中以穩健藍籌更具防禦力。
- 市場普遍預測2022會有雙位數的盈利增長,而且受惠內地「放水」政策,為港股市場提供支持。

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 as closely as practicable.
提供盡實際可能緊貼恒生中國企業指數表現的投資回報。

Fund Information 基金資料

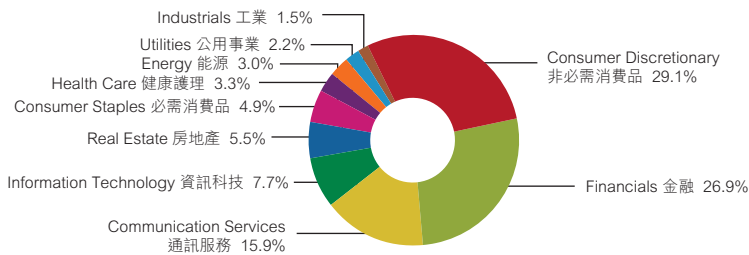
Fund Size 基金資產值 : 89.10 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 8.7441

Fund Descriptor 基金類型描述

Equity Fund — China
股票基金 — 中國

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Hang Seng China Enterprises Index ETF 恒生中國企業指數上市基金 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 : 1.25%

Commentary 評論

- In 2021, tighter measures were placed on excessive corporate borrowing which caused structural changes in fundamentals and reduced the risk of rapid market expansion leading to a bubble. Along with the “shared prosperity” national policy, the market still needs time to digest the changes.
- In order to keep the labour market active, China lowered the loan prime rate (“LPR”) by 5 basis points at the end of December, and further reductions are expected in the near future. The Mainland’s zeroing attitude towards the pandemic, developments in industrial regulations, and the implementation of policies have all played an important role.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 17.80%

Risk Class^{1b} 風險級別^{1b} : 6

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

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-22.11%	-4.85%	-0.61%	N/A 不適用	-1.34%
Index 指數	-21.24%	-3.38%	1.03%	N/A 不適用	0.64%

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-22.11%	-13.85%	-3.01%	N/A 不適用	-12.56%
Index 指數	-21.24%	-9.82%	5.28%	N/A 不適用	6.52%

	2016	2017	2018	2019	2020	2021
This Fund 本基金	-0.52%	27.25%	-11.53%	13.04%	-2.15%	-22.11%
Index 指數	1.49%	29.63%	-9.93%	14.52%	-0.09%	-21.24%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	8.10%
MEITUAN DIANPING 美團點評	7.72%
CHINA CONSTRUCTION BANK 中國建設銀行	7.62%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	7.61%
PING AN INSURANCE GROUP CO 中國平安保險	4.64%
XIAOMI CORP 小米集團	4.33%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	4.23%
CHINA MOBILE LTD 中國移動	3.75%
CHINA MERCHANTS BANK CO LTD 招商銀行	3.09%
BYD CO LTD 比亞迪股份	2.92%

- 2021 多項針對企業過度借貸的緊縮政策，令基本面向出結構性改變，減低市場高速膨脹形成泡沫經濟的風險，再加上「共同富裕」的國策，市場仍需時消化。
- 為保勞動市場的活躍性，中國於12月底調低貸款利率（「LPR」）5個點子，預計未來日子將繼續降準。而內地對疫情清零的態度、行業監管的取態，以至政策的執行，都具有指標性的作用。

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.
提供緊貼恒生指數表現的投資回報。

Fund Information 基金資料

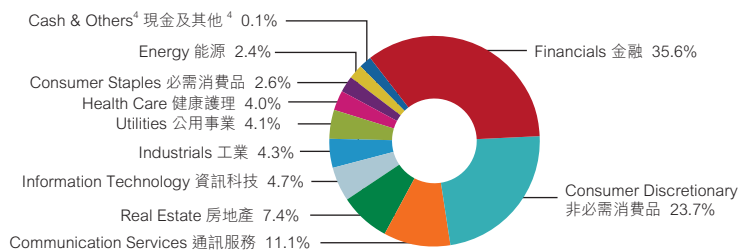
Fund Size 基金資產值 : 107.36 Million (HK\$) 百萬(港元)
Launch Date 推出日期 : 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元) : 13.8449

Fund Descriptor 基金類型描述

Equity Fund — Hong Kong
股票基金 — 香港

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Tracker Fund of Hong Kong 盈富基金 99.9%
Cash & Others⁴ 現金及其他⁴ 0.1%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.70%

Commentary 評論

- Impacted by interest rate hikes and policy concerns, the performance of Hong Kong’s stock market was relatively weak last year. Hang Seng Index fell 14.9% for the year.
- Despite recent uncertainties regarding customs clearance, Hong Kong’s stock market was able to maintain its upward momentum and stable blue chips remained defensive, as capital was plentiful, and corporate earnings growth was in line with market expectations.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 17.69%

Risk Class^{1b} 風險級別^{1b} : 6

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

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-12.36%	-1.04%	3.76%	N/A 不適用	3.33%
Index 指數	-11.83%	-0.21%	4.66%	N/A 不適用	5.05%

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-12.36%	-3.08%	20.24%	N/A 不適用	38.45%
Index 指數	-11.83%	-0.62%	25.62%	N/A 不適用	63.03%

	2016	2017	2018	2019	2020	2021
This Fund 本基金	2.69%	39.28%	-10.93%	12.25%	-1.48%	-12.36%
Index 指數	4.30%	41.29%	-10.54%	13.04%	-0.29%	-11.83%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	7.99%
HSBC HOLDINGS PLC 滙豐控股	7.70%
MEITUAN DIANPING 美團點評	7.61%
AIA GROUP LTD 友邦保險	7.52%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	7.12%
CHINA CONSTRUCTION BANK 中國建設銀行	4.62%
HONG KONG EXCHANGES & CLEARING 香港交易所	4.34%
PING AN INSURANCE GROUP CO 中國平安保險	2.81%
WUXI BIOLOGICS CAYMAN INC 藥明生物技術	2.64%
XIAOMI CORP 小米集團	2.63%

- 受加息和政策的困擾，香港股票市場的表現相對遜色。恒生指數全年下挫14.9%。
- 雖然近期對通關存有不明朗因素，但因為資金仍然保持充裕，企業盈利增長亦符合市場預期，所以股市仍然能夠保持上升動力，其中以穩健藍籌更具防禦力。

Investment in the BEA (Industry Scheme) RMB & HKD Money Market Fund⁵ is not equivalent to placing funds on deposit with a bank or deposit-taking company. The BEA (Industry Scheme) RMB & HKD Money Market Fund⁵ is not subject to the supervision of the Hong Kong Monetary Authority.
 投資於東亞 (行業計劃) 人民幣及港幣貨幣市場基金⁵ 並不等於將資金存放於銀行或接受存款公司。東亞 (行業計劃) 人民幣及港幣貨幣市場基金⁵ 並不受香港金融管理局監管。

BEA (Industry Scheme) RMB & HKD Money Market Fund⁵ 東亞 (行業計劃) 人民幣及港幣貨幣市場基金⁵

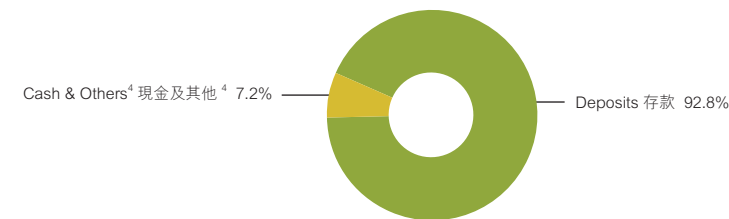
Investment Objective 投資目標

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。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

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



Fund Information 基金資料

Fund Size 基金資產值 : 155.37 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) : 11.1914

Fund Descriptor 基金類型描述

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

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

Fund Risk Indicators^{1a} 基金風險標記^{1a}

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	
2.56%	2.74%	2.61%	N/A 不適用	1.19%	
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	
2.56%	8.46%	13.75%	N/A 不適用	11.91%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2016	2017	2018	2019	2020	2021
-1.99%	6.14%	-1.19%	0.48%	5.25%	2.56%

Top 10 Portfolio Holdings 投資組合內十大資產

SUMITOMO & MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	8.88%
BANK OF TOKYO-MITSUBISHI UFJ, LTD. DEPOSITS 三菱日聯銀行存款	8.86%
CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款	8.81%
INDUSTRIAL & COMMERCIAL BANK OF CHINA ASIA DEPOSITS 中國工商銀行存款	8.77%
CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款	8.63%
FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款	8.63%
WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款	8.50%
CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款	8.47%
CHONG HING BANK LTD DEPOSITS 創興銀行存款	8.39%
DBS BANK (HK) LTD DEPOSITS 星展銀行(香港)存款	7.83%

Commentary 評論

- Driven by China's strong exports, the high trade surplus and FX inflows increased, it led RMB outperformed than other Asian currencies.
- 由於中國強勁的出口，貿易順差高企，外匯流入增多，帶動人民幣表現勝過其他亞洲貨幣。
- The continued weak performance of HKD has been hitting the median convertibility guarantee range of 7.8.
- 港元持續走弱，觸及兌換保證區間中值7.8。

BEA (Industry Scheme) MPF Conservative Fund ("MPF Conservative Fund") does not provide any guarantee of the repayment of capital. Investment in MPF Conservative Fund is not equivalent to placing funds on deposit with a bank or deposit-taking company. MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority.
 東亞 (行業計劃) 強積金保守基金 ("強積金保守基金") 並不提供任何退還資本的保證。投資於強積金保守基金並不等於將資金存放於銀行或接受存款公司。強積金保守基金並不受香港金融管理局監管。

BEA (Industry Scheme) MPF Conservative Fund⁶ 東亞 (行業計劃) 強積金保守基金⁶

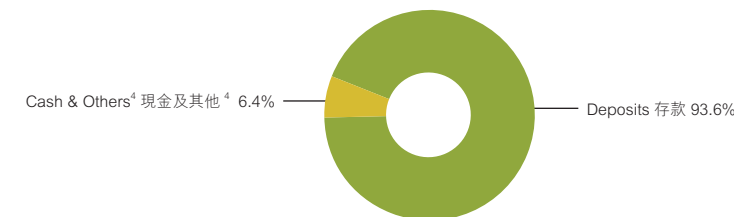
Investment Objective 投資目標

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。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Cash & Others⁴ 現金及其他⁴ 6.4%
 Deposits 存款 93.6%



Fund Information 基金資料

Fund Size 基金資產值 : 3,196.63 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) : 13.8764

Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio³ : 0.64%
 最近期的基金開支比率³

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 0.23%



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

Annualised Return 年度回報						
This Fund 本基金	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起	
PSR ⁷	0.01%	0.64%	0.61%	0.59%	1.24%	
	0.00%	0.04%	0.03%	0.02%	0.39%	
Cumulative Return 累積回報						
This Fund 本基金	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起	
PSR ⁷	0.01%	1.92%	3.09%	6.04%	29.57%	
	0.00%	0.11%	0.15%	0.19%	8.56%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}						
This Fund 本基金	2016	2017	2018	2019	2020	2021
PSR ⁷	0.06%	0.15%	0.73%	1.18%	0.66%	0.01%
	0.01%	0.01%	0.04%	0.10%	0.00%	0.00%

Top 10 Portfolio Holdings 投資組合內十大資產

CHONG HING BANK LTD DEPOSITS 創興銀行存款	9.02%
FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款	9.01%
SUMITOMO & MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	8.92%
WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款	8.86%
CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款	8.84%
OCBC WING HANG BANK DEPOSITS 華僑永亨銀行存款	8.81%
CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款	8.77%
CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款	7.87%
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEPOSITS	6.98%
INDUSTRIAL & COMMERCIAL BANK OF CHINA ASIA DEPOSITS 中國工商銀行存款	6.82%

Commentary 評論

- Hong Kong's official foreign currency reserve assets amounted to US\$496.8 billion as at the end of December 2021.
- 截至2021年12月底，香港官方外匯儲備資產為4,968億美元。
- The continued weak performance of HKD has been hitting the median convertibility guarantee range of 7.8.
- 港元持續走弱，觸及兌換保證區間中值7.8。

BEA (Industry Scheme) Core Accumulation Fund⁸

東亞(行業計劃)核心累積基金⁸

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

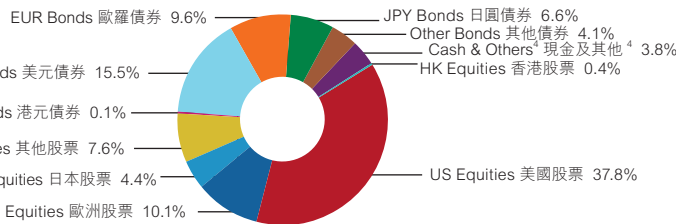
Fund Size 基金資產值：1,602.51 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/4/2017
NAV per unit (HK\$) 每單位資產淨值(港元)：14.9523

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 Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票 60.3% Bond 債券 35.9% Cash & Others⁴ 現金及其他⁴ 3.8%



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

: 0.78%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio⁹: N/A

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：10.01%

Risk Class^{1b} 風險級別^{1b}: 5

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)	9.54%	12.82%	N/A 不適用	N/A 不適用	8.83%
Reference Portfolio 參考投資組合 (b)	9.43%	12.79%	N/A 不適用	N/A 不適用	8.66%
Difference ³ 差異 ³ (a) - (b) (percentage points 百分點)	0.11	0.03	N/A 不適用	N/A 不適用	0.17

	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	9.54%	43.59%	N/A 不適用	N/A 不適用	49.52%
Reference Portfolio 參考投資組合	9.43%	43.50%	N/A 不適用	N/A 不適用	48.36%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	N/A 不適用	9.24%	-4.67%	16.31%	12.70%	9.54%
Reference Portfolio 參考投資組合	N/A 不適用	9.74%	-5.79%	17.03%	12.06%	9.43%

Top 10 Portfolio Holdings 投資組合內十大資產	
MICROSOFT CORP	2.40%
AMAZON.COM INC	1.59%
APPLE INC	1.50%
NVIDIA CORP	1.06%
ALPHABET INC C	1.06%
ALPHABET INC A	0.85%
TESLA INC	0.83%
FACEBOOK INC	0.76%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.76%
JPMORGAN CHASE & CO	0.75%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議加息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸趨復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信("TMT")板塊仍表現強勁。

年度回報與參考投資組合的重大差異由⁹：不適用

BEA (Industry Scheme) Age 65 Plus Fund⁸

東亞(行業計劃)65歲後基金⁸

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

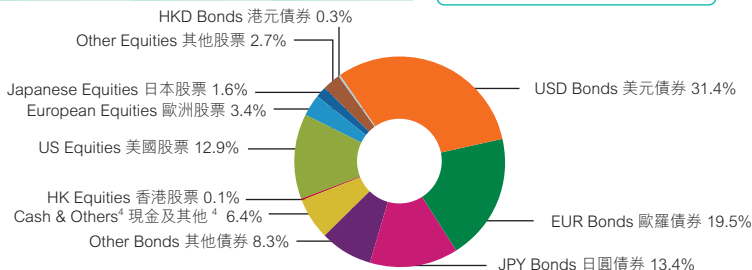
Fund Size 基金資產值：612.09 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/4/2017
NAV per unit (HK\$) 每單位資產淨值(港元)：12.3705

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 Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票 20.7% Bond 債券 72.9% Cash & Others⁴ 現金及其他⁴ 6.4%



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

: 0.79%

Commentary 評論

- Despite the ongoing outbreak of the coronavirus, tightening supply chains, climbing energy prices, and rising inflation, the U.S. stock market still outperformed other major markets throughout the year, with 26.9% up in S&P 500.
- Chairman of the Federal Reserve ("Fed") Jerome Powell has also become more hawkish regarding rate hikes. He also expressed that the central bank was ready to raise interest rates in March 2022 and did not rule out moving at every meeting to tackle the highest inflation in a generation.
- European equities performed well in the year of 2021. Major indexes recorded significant gains. UK's FTSE and the Germany's DAX also saw gains of around 15% last year, while the French CAC logged a rise of nearly 30%. European markets started to recover throughout the year but there have been setbacks. Inflation is on the rise and certain industries are struggling with supply chain bottlenecks. The recently emerged Omicron variant adds new uncertainties to the countries across the continent.
- Even though the Asian bond market this year was hampered by the China property default issue and the rise of U.S. bond yields, the Chinese Technology, Media & Telecommunications ("TMT") sector performed resiliently.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio⁹: N/A

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：4.38%

Risk Class^{1b} 風險級別^{1b}: 3

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)	0.97%	6.26%	N/A 不適用	N/A 不適用	4.58%
Reference Portfolio 參考投資組合 (b)	0.71%	6.11%	N/A 不適用	N/A 不適用	4.27%
Difference ³ 差異 ³ (a) - (b) (percentage points 百分點)	0.26	0.15	N/A 不適用	N/A 不適用	0.31

	Cumulative Return 累積回報				
	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金	0.97%	19.99%	N/A 不適用	N/A 不適用	23.71%
Reference Portfolio 參考投資組合	0.71%	19.47%	N/A 不適用	N/A 不適用	21.96%

	Calendar Year Return ^{2b} 曆年回報 ^{2b}					
	2016	2017	2018	2019	2020	2021
This Fund 本基金	N/A 不適用	4.28%	-1.13%	10.00%	8.03%	0.97%
Reference Portfolio 參考投資組合	N/A 不適用	3.69%	-1.55%	9.63%	8.21%	0.71%

Top 10 Portfolio Holdings 投資組合內十大資產	
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	1.53%
FRENCH REPUBLIC GOVERNMENT BOND 0.75% 05/25/2052	1.42%
UNITED STATES TREASURY BOND 0.87% 15/11/2030	1.28%
SPAIN GOVERNMENT BOND 6.00% 31/01/2029	1.05%
UNITED STATES TREASURY BOND 2.00% 15/02/2050	0.92%
UNITED KINGDOM GILT 1.50% 22/07/2047	0.91%
JAPAN GOVERNMENT BOND 0.70% 20/09/2038	0.90%
UNITED STATES TREASURY BOND 1.38% 15/11/2031	0.89%
JAPAN GOVERNMENT BOND 0.5% 20/12/2038	0.87%
FRENCH REPUBLIC GOVERNMENT BOND 1.50% 25/05/2031	0.87%

- 雖然受新冠病毒疫情持續、供應鏈緊張、能源價格上升、通脹升溫等事件影響，美國股市全年表現依然領先其他主要市場，標普500指數全年上升26.9%。
- 美國聯儲局主席鮑威爾(Jerome Powell)在加息取向上也愈來愈「鷹」，並表示央行將準備在2022年3月提高利率，更不排除每次會議加息可能性，以應對世紀以來的最高通脹。
- 歐洲股市在2021年表現良好。主要指數錄得顯著上升。英國富時指數和德國DAX指數去年也上升約15%，而法國CAC指數也錄得30%升幅。歐洲市場全年漸趨復甦，但期內仍然受壓。通脹不斷升溫，供應鏈受挫，導致有關行業仍受打擊。最近出現的Omicron變種病毒讓歐洲市場增加了新的不確定性。
- 今年亞洲債券市場受到中國房地產違約問題和美國債券收益率上升拖累，但中國科技、媒體和通信("TMT")板塊仍表現強勁。

年度回報與參考投資組合的重大差異由⁹：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 and Bank of East Asia (Trustees) Limited

資料來源 : 東亞聯豐投資管理有限公司及東亞銀行(信託)有限公司

1a 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. Constituent funds with performance history of less than 3 years since inception to the reporting date of this fund fact sheet are not required to show the fund risk indicator. The annualised standard deviation of the constituent funds are provided and reviewed by BEA Union Investment Management Limited quarterly.

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。如成分基金由成立日期至該基金概覽匯報日的表現期少於3年,則無須列出基金風險標記。成分基金的年度標準差由東亞聯豐投資管理有限公司每季提供及覆核。

1b The risk class is to be assigned to each constituent fund according to the seven point risk classification below based on the latest fund risk indicator of the constituent fund. 每個成分基金均須根據該成分基金的最新基金風險標記,劃分為以下7個風險級別的其中一個風險級別。

Risk Class 風險級別	Fund Risk Indicator 基金風險標記	
	Equal or above 相等或以上	Less than 少於
1	0.0%	0.5%
2	0.5%	2.0%
3	2.0%	5.0%
4	5.0%	10.0%
5	10.0%	15.0%
6	15.0%	25.0%
7	25.0%	

The risk class is prescribed by the Mandatory Provident Fund Schemes Authority according to the Code on Disclosure for MPF Investment Funds and it has not been reviewed or endorsed by the Securities and Futures Commission. The above is for reference only, while the risk class of the fund may change from time to time. For further details including the product features, fees and charges, and risk factors involved, please refer to the MPF Scheme Brochure of the BEA (MPF) Industry Scheme.

風險級別由強制性公積金計劃管理局按照《強積金投資基金披露守則》所規定,並未經香港證券及期貨事務監察委員會審閱或認可。由於成分基金的風險級別或會不時變動,上述只供參考。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)行業計劃的強積金計劃說明書。

2a Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months. 成分基金必須有最少6個月的投資往績紀錄,方會呈列業績表現資料。

2b If the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end. 如基金表現少於1年,該基金曆年回報會以推出日至該曆年年底計算。

3 The Fund Expense Ratio ("FER") is up to 31st March, 2021. 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2021年3月31日。如成分基金的基金概覽匯報日與基金的成立日期相隔不足兩年,則無須提供該基金的基金開支比率。

4 The term "cash and others" should be used to denote cash at call, and operating items such as account payables and account receivables (where relevant). 「現金及其他」一詞應指通知現金,及類似應付款項和應收款項的營運項目(如適用)。

5 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。

6 Fees and charges of MPF conservative fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. BEA (Industry Scheme) MPF Conservative Fund uses method (ii) and, therefore, unit prices, net asset value and fund performance quoted (except for the fund performance figures quoted in a fund fact sheet) do not reflect the impact of fees and charges.

強積金保守基金的收費可(一)透過扣除資產淨值收取;或(二)透過扣除成員賬戶中的單位收取。東亞(行業計劃)強積金保守基金採用方式(二)收費,故所列之基金單位價格、資產淨值及基金表現(基金概覽所列的基金表現數字除外)並未反映收費的影響。

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

訂明儲蓄利率指強制性公積金計劃管理局每月定期公佈的利率。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。

8 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 (Industry Scheme) Core Accumulation Fund (the "Core Accumulation Fund") and BEA (Industry Scheme) 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 standalone 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 MPF Scheme Brochure of the BEA (MPF) Industry 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積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(行業計劃)核心累積基金(「核心累積基金」)及東亞(行業計劃)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積權益轉換將於成員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之分配比率自動進行。

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)現有累積權益和/或(B)未來供款及從其他計劃轉移之累積權益。

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)行業計劃的強積金計劃說明書。

9 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,須闡述差異理由。就此:(i)如基金概覽的匯報日為2019年6月30日或之前,重大差異指某項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,重大差異指某項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。

10 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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