



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

As of 截至 31/3/2022

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.
- 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。

Fund Information 基金資料

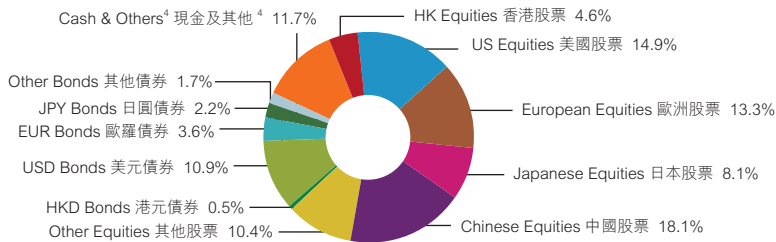
Fund Size 基金資產值：3,013.64 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：1/12/2000
 NAV per unit (HK\$) 每單位資產淨值(港元)：25.1117

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 Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票 69.4% Bond 債券 18.9% Cash & Others⁴ 現金及其他⁴ 11.7% Deposits 存款 0.0%



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

Commentary 評論

- Inflationary pressure in the U.S. has continued to increase since last year. The coronavirus pandemic caused supply-chain stress and rising energy prices. The U.S. Consumer Price Index ("CPI") rose by 8.5% year-on-year in March, the fastest pace in 40 years. The Federal Reserve ("Fed") became more hawkish towards rate hike. The Fed raised interest rate by 0.25% in March, officially kicking start the rate hike cycle. In the Federal Open Market Committee ("FOMC") meeting in March, the officials proposed shrinking the Fed's balance sheet by up to US\$95 billion a month.
- The Russia-Ukraine conflict broke out in late February, which was a source of uncertainty to the Fed's efforts to control inflation. Since the beginning of the conflict, a wide-ranging package of measures has been imposed on Russia, including the exclusion from the SWIFT and energy sanctions. Against this backdrop, global recovery that has already been impacted by elevated price pressure and tightened monetary policy in major economies faces new challenges now. Historically, unexpected geopolitical events aggravate short-term sentiments. European markets have been dragged down. The movement of the GBP will depend on the economic performance and the Bank of England's monetary policy.
- In Mainland China, the GDP growth target for 2022 was set at 5.5% at the National People's Congress. The keys to accelerating the recovery depend on whether any changes on anti-pandemic strategy and further monetary easing in Mainland China. In an effort to reduce the number of confirmed cases, the Chinese government has adopted a "dynamic zero-COVID" strategy with severe lockdown. The Chinese government has also tightened policies on various industries such as Real Estate, Internet and Education, and the negative economic impacts are gradually materialised.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：11.76%

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 |
| -6.88% | 4.11% | 4.86% | 4.43% | 4.41% |

| 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 |
| -6.88% | 12.85% | 26.76% | 54.22% | 151.12% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|--------|--------|--------|-------|----------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| 22.30% | -9.67% | 14.18% | 13.87% | 1.12% | -7.08% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | |
|--|-------|
| TENCENT HOLDINGS LTD 騰訊控股 | 2.20% |
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | 2.04% |
| AIA GROUP LTD 友邦保險 | 1.44% |
| HSBC HOLDINGS PLC 滙豐控股 | 1.34% |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造 | 1.21% |
| HONG KONG EXCHANGES & CLEARING 香港交易所 | 1.04% |
| MEITUAN DIANPING 美團點評 | 0.97% |
| APPLE INC | 0.92% |
| MICROSOFT CORP | 0.87% |
| CHINA MERCHANTS BANK CO LTD 招商銀行 | 0.71% |

- 美國通脹壓力自去年起持續升溫，新冠病毒疫情引致供應鏈緊張和能源價格上升。3月美國消費物價指數(CPI)按年升8.5%，創40年來的最高紀錄。美聯儲對加息態度亦趨鷹派，在3月加息0.25厘，正式展開加息周期。在3月份美國聯邦公開市場委員會上，與會委員建議每月最多950億美元的速度，縮減資產負債表。
- 2月下旬爆發的俄烏衝突，亦為美聯儲控制通脹帶來新變數。衝突爆發後，引發一連串對俄羅斯廣泛的制裁，包括把俄羅斯在SWIFT中剔除，以及能源制裁。在此背景下，本已受價格上升的壓力和主要經濟體收緊貨幣政策影響的全球復甦，添加新的難題。從歷史經驗，突如其來的地緣政治事件，會令短期情緒升溫。歐洲市場遭受重創，英鎊前景將取決於經濟表現和英倫銀行貨幣政策。
- 至於中國內地方面，全國人大會議上將2022年生產總值(GDP)增長目標設定為5.5%。而中國的防疫政策方針會否有所改變，以及貨幣政策會否愈來愈寬鬆，將會是加速復甦的關鍵。面對新冠疫情，中國採取「動態清零」政策，實施嚴厲的封鎖措施，致力降低確診數字。加上中國政府收緊對房地產、互聯網、教育等多個行業的政策，種種舉措對經濟活動的負面影響逐步浮現。

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。

Fund Information 基金資料

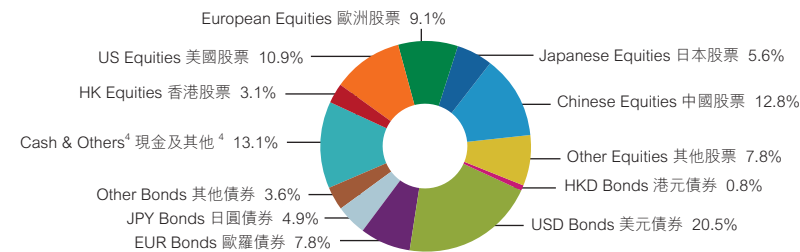
Fund Size 基金資產值：1,756.67 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：1/12/2000
 NAV per unit (HK\$) 每單位資產淨值(港元)：21.7180

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 Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票 49.3% Bond 債券 37.6% Cash & Others⁴ 現金及其他⁴ 13.1% Deposits 存款 0.0%



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

Commentary 評論

- Inflationary pressure in the U.S. has continued to increase since last year. The coronavirus pandemic caused supply-chain stress and rising energy prices. The U.S. Consumer Price Index ("CPI") rose by 8.5% year-on-year in March, the fastest pace in 40 years. The Federal Reserve ("Fed") became more hawkish towards rate hike. The Fed raised interest rate by 0.25% in March, officially kicking start the rate hike cycle. In the Federal Open Market Committee ("FOMC") meeting in March, the officials proposed shrinking the Fed's balance sheet by up to US\$95 billion a month.
- The Russia-Ukraine conflict broke out in late February, which was a source of uncertainty to the Fed's efforts to control inflation. Since the beginning of the conflict, a wide-ranging package of measures has been imposed on Russia, including the exclusion from the SWIFT and energy sanctions. Against this backdrop, global recovery that has already been impacted by elevated price pressure and tightened monetary policy in major economies faces new challenges now. Historically, unexpected geopolitical events aggravate short-term sentiments. European markets have been dragged down. The movement of the GBP will depend on the economic performance and the Bank of England's monetary policy.
- In Mainland China, the GDP growth target for 2022 was set at 5.5% at the National People's Congress. The keys to accelerating the recovery depend on whether any changes on anti-pandemic strategy and further monetary easing in Mainland China. In an effort to reduce the number of confirmed cases, the Chinese government has adopted a "dynamic zero-COVID" strategy with severe lockdown. The Chinese government has also tightened policies on various industries such as Real Estate, Internet and Education, and the negative economic impacts are gradually materialised.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：9.02%

Risk Class^{1b} 風險級別^{1b} : 4

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

| Annualised Return 年度回報 | | | | |
|------------------------|---------------|---------------|-----------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| -6.68% | 3.04% | 3.85% | 3.46% | 3.70% |

| Cumulative Return 累積回報 | | | | |
|------------------------|---------------|---------------|-----------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| -6.68% | 9.39% | 20.79% | 40.47% | 117.18% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|--------|--------|--------|--------|----------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| 17.24% | -7.13% | 11.63% | 12.32% | -0.67% | -6.54% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | |
|--|-------|
| TENCENT HOLDINGS LTD 騰訊控股 | 1.56% |
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | 1.45% |
| AIA GROUP LTD 友邦保險 | 1.02% |
| HSBC HOLDINGS PLC 滙豐控股 | 0.97% |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造 | 0.92% |
| HONG KONG EXCHANGES & CLEARING 香港交易所 | 0.74% |
| UNITED STATES TREASURY BOND 1.38% 15/11/2031 | 0.71% |
| MEITUAN DIANPING 美團點評 | 0.69% |
| APPLE INC | 0.68% |
| JAPAN GOVERNMENT BOND 0.10% 20/03/2030 | 0.65% |

- 美國通脹壓力自去年起持續升溫，新冠病毒疫情引致供應鏈緊張和能源價格上升。3月美國消費物價指數(CPI)按年升8.5%，創40年來的最高紀錄。美聯儲對加息態度亦趨鷹派，在3月加息0.25厘，正式展開加息周期。在3月份美國聯邦公開市場委員會上，與會委員建議每月最多950億美元的速度，縮減資產負債表。
- 2月下旬爆發的俄烏衝突，亦為美聯儲控制通脹帶來新變數。衝突爆發後，引發一連串對俄羅斯廣泛的制裁，包括把俄羅斯在SWIFT中剔除，以及能源制裁。在此背景下，本已受價格上升的壓力和主要經濟體收緊貨幣政策影響的全球復甦，添加新的難題。從歷史經驗，突如其來的地緣政治事件，會令短期情緒升溫。歐洲市場遭受重創，英鎊前景將取決於經濟表現和英倫銀行貨幣政策。
- 至於中國內地方面，全國人大會議上將2022年生產總值(GDP)增長目標設定為5.5%。而中國的防疫政策方針會否有所改變，以及貨幣政策會否愈來愈寬鬆，將會是加速復甦的關鍵。面對新冠疫情，中國採取「動態清零」政策，實施嚴厲的封鎖措施，致力降低確診數字。加上中國政府收緊對房地產、互聯網、教育等多個行業的政策，種種舉措對經濟活動的負面影響逐步浮現。

BEA (Industry Scheme) Stable Fund

東亞(行業計劃)平穩基金

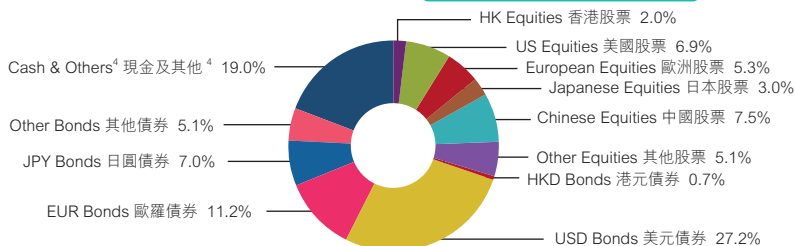
Investment Objective 投資目標

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 | 29.8% | Bond 債券 | 51.2% | Cash & Others ⁴ 現金及其他 ⁴ | 19.0% | Deposits 存款 | 0.0% |
|-----------|-------|---------|-------|---|-------|-------------|------|



Fund Information 基金資料

Fund Size 基金資產值：2,731.16 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：1/12/2000
 NAV per unit (HK\$) 每單位資產淨值(港元)：19.6272

Fund Descriptor 基金類型描述

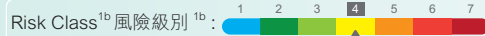
Mixed Assets Fund — Global — Maximum 40% in equities
 混合資產基金 — 環球 — 最多 40% 於股票

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：6.36%



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

| Annualised Return 年度回報 | | | | |
|------------------------|------------|------------|--------------|-------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| -6.23% | 1.73% | 2.67% | 2.33% | 3.21% |

| Cumulative Return 累積回報 | | | | |
|------------------------|------------|------------|--------------|-------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| -6.23% | 5.28% | 14.07% | 25.91% | 96.27% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|--------|-------|-------|--------|-------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| 12.21% | -4.56% | 8.71% | 9.95% | -2.33% | -5.75% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | | | |
|--|-------|------------|-------|
| UNITED STATES TREASURY BOND | 1.38% | 15/11/2031 | 1.02% |
| JAPAN GOVERNMENT BOND | 0.10% | 20/03/2030 | 0.93% |
| BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE | 0.00% | 15/02/2032 | 0.92% |
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | | | 0.91% |
| TENCENT HOLDINGS LTD 騰訊控股 | | | 0.91% |
| FRENCH REPUBLIC GOVERNMENT BOND | 0.75% | 05/25/2052 | 0.80% |
| JAPAN GOVERNMENT BOND | 0.30% | 20/12/2039 | 0.78% |
| UNITED STATES TREASURY BOND | 0.87% | 15/11/2030 | 0.78% |
| UNITED STATES TREASURY BOND | 1.86% | 15/02/2032 | 0.68% |
| UNITED KINGDOM GILT | 0.25% | 31/07/2031 | 0.68% |

Commentary 評論

- Inflationary pressure in the U.S. has continued to increase since last year. The coronavirus pandemic caused supply-chain stress and rising energy prices. The U.S. Consumer Price Index (“CPI”) rose by 8.5% year-on-year in March, the fastest pace in 40 years. The Federal Reserve (“Fed”) became more hawkish towards rate hike. The Fed raised interest rate by 0.25% in March, officially kicking start the rate hike cycle. In the Federal Open Market Committee (“FOMC”) meeting in March, the officials proposed shrinking the Fed’s balance sheet by up to US\$95 billion a month.
- The Russia-Ukraine conflict broke out in late February, which was a source of uncertainty to the Fed’s efforts to control inflation. Since the beginning of the conflict, a wide-ranging package of measures has been imposed on Russia, including the exclusion from the SWIFT and energy sanctions. Against this backdrop, global recovery that has already been impacted by elevated price pressure and tightened monetary policy in major economies faces new challenges now. Historically, unexpected geopolitical events aggravate short-term sentiments. European markets have been dragged down. The movement of the GBP will depend on the economic performance and the Bank of England’s monetary policy.
- In Mainland China, the GDP growth target for 2022 was set at 5.5% at the National People’s Congress. The keys to accelerating the recovery depend on whether any changes on anti-pandemic strategy and further monetary easing in Mainland China. In an effort to reduce the number of confirmed cases, the Chinese government has adopted a “dynamic zero-COVID” strategy with severe lockdown. The Chinese government has also tightened policies on various industries such as Real Estate, Internet and Education, and the negative economic impacts are gradually materialised.

- 美國通脹壓力自去年起持續升溫，新冠病毒疫情引致供應鏈緊張和能源價格上升。3月美國消費物價指數(CPI)按年升8.5%，創40年來的最高紀錄。美聯儲對加息態度亦趨鷹派，在3月加息0.25厘，正式展開加息周期。在3月份美國聯邦公開市場委員會上，與會委員建議每月最多950億美元的速度，縮減資產負債表。
- 2月下旬爆發的俄烏衝突，亦為美聯儲控制通脹帶來新變數。衝突爆發後，引發一連串對俄羅斯廣泛的制裁，包括把俄羅斯在SWIFT中剔除，以及能源制裁。在此背景下，本已受價格上升的壓力和主要經濟體收緊貨幣政策影響的全球復甦，添加新的難題。從歷史經驗，突如其來的地緣政治事件，會令短期情緒升溫。歐洲市場遭受重創，英鎊前景將取決於經濟表現和英倫銀行貨幣政策。
- 至於中國內地方面，全國人大會議上將2022年生產總值(GDP)增長目標設定為5.5%。而中國的防疫政策方針會否有所改變，以及貨幣政策是否愈來愈寬鬆，將會是加速復甦的關鍵。面對新冠病毒，中國採取「動態清零」政策，實施嚴厲的封鎖措施，致力降低確診數字。加上中國政府收緊對房地產、互聯網、教育等多個行業的政策，種種舉措對經濟活動的負面影響逐步浮現。

BEA (Industry Scheme) Asian Equity Fund

東亞(行業計劃)亞洲股票基金

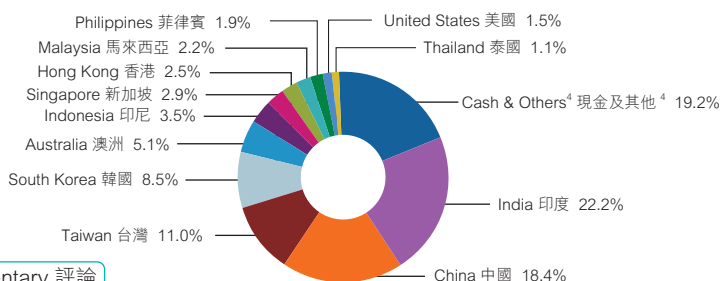
Investment Objective 投資目標

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 | 80.8% | Cash & Others ⁴ 現金及其他 ⁴ | 19.2% |
|----------------------------------|-------|---|-------|



Fund Information 基金資料

Fund Size 基金資產值：270.10 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)：17.1272

Fund Descriptor 基金類型描述

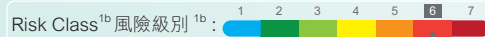
Equity Fund — Asia ex-Japan
 股票基金 — 亞洲(日本除外)

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：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 |
| -8.56% | 8.53% | 7.88% | 5.61% | 5.43% |

| Cumulative Return 累積回報 | | | | |
|------------------------|------------|------------|--------------|-------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| -8.56% | 27.82% | 46.11% | 72.68% | 71.27% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|---------|--------|--------|-------|-------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| 42.05% | -17.69% | 17.53% | 29.61% | 0.03% | -7.39% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | |
|--|-------|
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造 | 6.64% |
| SAMSUNG ELECTRONICS CO LTD 三星電子 | 4.60% |
| INFOSYS LTD 印孚瑟斯 | 3.77% |
| TENCENT HOLDINGS LTD 騰訊控股 | 3.02% |
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | 2.90% |
| DIVI'S LABORATORIES LTD | 2.57% |
| RELIANCE INDUSTRIES LTD 印度信實工業有限公司 | 2.54% |
| SANTOS LTD 聖多斯有限公司 | 2.35% |
| SITC INTERNATIONAL HOLDINGS 海豐國際 | 1.81% |
| SK HYNIX INC SK 海力士 | 1.60% |

Commentary 評論

- MSCI Asia Pacific (ex Japan) Index declined 0.6% in March 2022. MSCI China Index did not perform well, led by the growth slowdown of consumer staples, IT and communication services sectors. The resurgence of COVID-19 cases and the lockdown imposed on a number of cities continued to weigh on market sentiment and disrupt supply chain, which in turn affect the economic development. The Chinese government’s efforts to address capital market concerns, corporate share buybacks and property easing measures did help to lift sentiment from mid-March onwards.
- Sluggish performance of MSCI Taiwan Index was led by Healthcare, Consumer Discretionary and Communication Services sectors. The market recorded a second consecutive month of foreign fund outflow, especially from the IT sector on expectations of slower IT demand from rising inflation due to rising COVID-19 cases in China and geopolitical tension.
- In March, India Purchasing Managers’ Index (“PMI”) picked up again in March. Notwithstanding the slowdown of industrial production growth, it is expected that the production would increase again. Yet, the inflation remained high, stated above 6%. Indonesia manufacturing PMI remained above 51. Its trade surplus continued to remain at historically high level, as coal and raw material prices surged dramatically due to geopolitical tension.

- 3月份 MSCI亞太指數(日本除外)下跌0.6%。MSCI中國指數表現亦不理想，主要由於消費必需品、資訊科技和通訊服務板塊放緩。內地疫情肆虐，多個城市實施封城措施拖累市場情緒，供應鏈受阻，影響經濟發展。中國政府從3月中起，積極回應市場憂慮，並推出政策支持企業回購股份及房地產銷售，整體市場投資氣氛稍有改善。
- MSCI台灣指數表現不濟，跌幅主要來自醫療保健、非必需消費品和通訊服務板塊。市場連續第二個月錄得外國資金流出，當中以資訊科技行業流出最多，原因是由於中國新冠疫情升溫和地緣政治局勢導致通脹上升，預料資訊科技需求將放緩。
- 3月份，印度採購經理人指數再次回升，儘管當地工業生產增長放緩，但預計將再次飆升。然而，通脹問題仍處於6%以上的高位。印尼製造業採購經理人指數保持在51以上，隨著地緣政治局勢緊張，煤炭及原材料價格大幅上漲，其貿易順差繼續徘徊在歷史高位。

BEA (Industry Scheme) Greater China Equity Fund

東亞(行業計劃)大中華股票基金

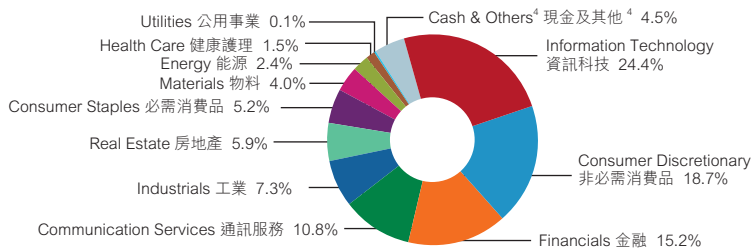
Investment Objective 投資目標

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 | 95.5% | Cash & Others ⁴ 現金及其他 ⁴ | 4.5% |
|----------------------------|-------|---|------|



Fund Information 基金資料

Fund Size 基金資產值: 560.52 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): 17.9934

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: 18.70%



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

| Annualised Return 年度回報 | | | | |
|------------------------|---------------|---------------|-----------------|----------------------|
| 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| -18.37% | 6.68% | 8.01% | 6.55% | 4.91% |

| 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 |
| -18.37% | 21.41% | 46.97% | 88.54% | 79.93% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|---------|--------|--------|--------|----------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| 39.93% | -14.91% | 21.18% | 34.42% | -4.43% | -11.85% |

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 | 9.46% |
| TENCENT HOLDINGS LTD 騰訊控股 | 6.68% |
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | 5.89% |
| HONG KONG EXCHANGES & CLEARING 香港交易所 | 3.30% |
| AIA GROUP LTD 友邦保險 | 2.81% |
| CHINA MERCHANTS BANK CO LTD 招商銀行 | 2.58% |
| MEITUAN DIANPING 美團點評 | 2.51% |
| NETEASE INC 網易 | 1.66% |
| CHINA MENGNIU DAIRY 中國蒙牛乳業 | 1.51% |
| INNER MONGOLIA YILI INDUS-A 伊利股份 | 1.50% |

Commentary 評論

- In Mainland China, the GDP growth target for 2022 was set at 5.5% at the National People's Congress. The keys to accelerating the recovery depend on whether any changes on anti-pandemic strategy and further monetary easing. In an effort to reduce the number of confirmed cases, the Chinese government has adopted a "dynamic zero-COVID" strategy with severe lockdown. The Chinese government has also tightened policies on various industries such as Real Estate, Internet and Education. The negative economic impacts are gradually materialised.
- Sluggish performance of MSCI Taiwan Index was led by Healthcare, Consumer Discretionary and Communication Services sectors. The market recorded a second consecutive month of foreign fund outflow, especially from the IT sector on expectations of slower IT demand from rising inflation due to rising COVID-19 cases in Mainland China and geopolitical tension.
- The Hong Kong stock market was very volatile in the first quarter of 2022. The Hang Seng Index ("HSI") lost 6,300 points within a month, hitting a 10-year low. Then, HSI punched through 20,000 and stabilised after vow of support from Chinese Vice Premier Liu He at a meeting of the Financial Stability and Development Committee. Impacted by external factors, the Hong Kong stock market will inevitably fluctuate in the short term. The Macau gaming sector continues to be impacted by regulatory issues and resurgence of COVID-19 cases in the Greater Bay Area, which greatly reduced visitor numbers and increased cash burn rates.

- 中國內地方面, 全國人大會議將 2022 年生產總值(「GDP」)增長目標設定為 5.5%。而中國的抗疫政策方針會否有所改變, 以及貨幣政策會否愈來愈寬鬆, 將會是加速復甦的關鍵。面對新冠疫情, 中國採取「動態清零」政策, 實施嚴厲的封鎖措施, 致力降低確診數字。加上中國政府收緊對房地產、互聯網、教育等多個行業的政策, 種種舉措對經濟活動的負面影響逐步浮現。
- MSCI 台灣指數表現不濟, 跌幅主要來自醫療保健、非必需消費品和通訊服務板塊。市場連續第二個月錄得外國資金流出, 當中以資訊科技行業流出最多, 原因是由於中國新冠疫情升溫和俄烏衝突導致通脹上升, 預料資訊科技需求將放緩。
- 踏入 2022 年首季, 香港股市更可謂驚濤駭浪, 恒生指數在 1 個月內急瀉 6,300 點, 見 10 年低位。至 3 月中旬, 國務院副總理劉鶴在金融穩定會議中作出回應後, 恒指才大致回穩, 重上 2 萬點。港股受外圍因素影響, 短期市況難免有波動。澳門博彩業繼續受到監管事件及大灣區新冠疫情狀況, 影響遊客人數, 從而增加了現金流消耗。

BEA (Industry Scheme) Hong Kong Equity Fund

東亞(行業計劃)香港股票基金

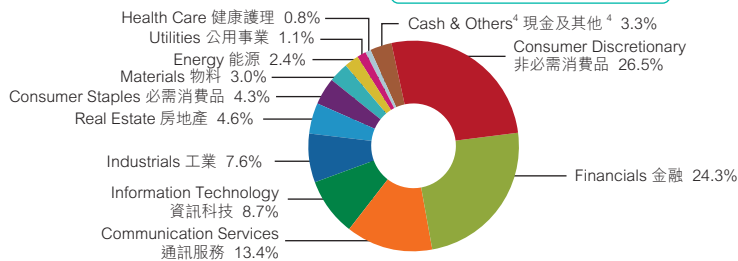
Investment Objective 投資目標

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 | 96.7% | Cash & Others ⁴ 現金及其他 ⁴ | 3.3% |
|-----------------------|-------|---|------|



Fund Information 基金資料

Fund Size 基金資產值: 440.13 Million (HK\$) 百萬(港元)
 Launch Date 推出日期: 4/1/2010
 NAV per unit (HK\$) 每單位資產淨值(港元): 11.8353

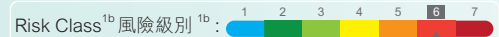
Fund Descriptor 基金類型描述

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: 18.53%



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 |
| -26.78% | -5.42% | 0.36% | 2.24% | 1.39% |

| 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 |
| -26.78% | -15.40% | 1.80% | 24.83% | 18.35% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|---------|--------|--------|---------|----------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| 38.36% | -14.69% | 13.02% | 15.26% | -15.66% | -13.25% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | |
|--------------------------------------|-------|
| TENCENT HOLDINGS LTD 騰訊控股 | 8.28% |
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | 7.07% |
| AIA GROUP LTD 友邦保險 | 5.88% |
| HSBC HOLDINGS PLC 滙豐控股 | 4.46% |
| MEITUAN DIANPING 美團點評 | 3.97% |
| HONG KONG EXCHANGES & CLEARING 香港交易所 | 3.96% |
| CHINA MERCHANTS BANK CO LTD 招商銀行 | 2.87% |
| SHENZHOU INTERNATIONAL GROUP 申洲國際 | 2.73% |
| BYD CO LTD 比亞迪股份 | 2.57% |
| TECHTRONIC INDUSTRIES CO LTD 創科實業 | 2.32% |

Commentary 評論

- The Hong Kong stock market was very volatile in the first quarter of 2022. The Hang Seng Index ("HSI") lost 6,300 points within a month, hitting a 10-year low. Then, HSI punched through 20,000 and stabilised after vow of support from Chinese Vice Premier Liu He at a meeting of the Financial Stability and Development Committee. Impacted by external factors, the Hong Kong stock market will inevitably fluctuate in the short term.
- The Macau gaming sector continues to be impacted by regulatory issues and resurgence of COVID-19 cases in the Greater Bay Area, which greatly reduced visitor numbers and increased cash burn rates.

- 踏入 2022 年首季, 香港股市更可謂驚濤駭浪, 恒生指數在 1 個月內急瀉 6,300 點, 見 10 年低位。至 3 月中旬, 國務院副總理劉鶴在金融穩定會議中作出回應後, 恒指才大致回穩, 重上 2 萬點。港股受外圍因素影響, 短期市況難免有波動。
- 澳門博彩業繼續受到監管事件及大灣區新冠疫情狀況, 影響遊客人數, 從而增加了現金流消耗。

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

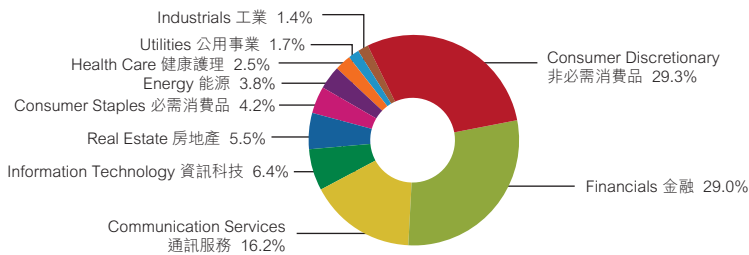
Fund Size 基金資產值: 84.65 Million (HK\$) 百萬(港元)
Launch Date 推出日期: 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元): 7.9730

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

- The GDP growth target was set at 5.5% at the National People's Congress. The keys to accelerating the recovery depend on whether any changes on anti-pandemic strategy and further monetary easing in Mainland China.
- The National Bureau of Statistics of China announced that the GDP grew by 4.8% in the first quarter of 2022, exceeding market expectations.
- Contracted sales in China's property market remained weak in March. The trend was expected to continue in April and May, which will further put the liquidity of developers in test. While onshore funding channels have slightly improved for certain privately-owned Chinese developers, most of those funding are restricted to the use of M&A and cannot be used for repaying debts. More defaults will be expected if no material supportive measures are introduced to boost buyer sentiments. It will take longer than expected for the sector to recover.
- 全國人大會議上將 2022 年生產總值(「GDP」)增長目標設定為 5.5%。而中國的抗疫政策方針會否有所改變，以及貨幣政策會否愈來愈寬鬆，將會是加速復甦的關鍵。
- 中國國家統計局公佈，2022 年首季國內 GDP 增長 4.8%，高於市場預期。
- 中國房地產 3 月份合約銷售仍然疲弱，預計情況在 4 月和 5 月依然持續，相信會再一次挑戰開發商的資金壓力。雖然對一些民營企業開發商而言，境內融資渠道或略有改善，但大部分此類資金僅限於併購用途，不能用於償還債務。若沒有實質措施來提振買家情緒，將會出現更多違約事件發生，而房地產行業將需要比預期更長的時間才能恢復過來。

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 17.24%

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 | -30.53% | -11.18% | -4.17% | -1.36% | -2.20% |
| Index 指數 | -29.56% | -9.80% | -2.53% | 0.33% | -0.26% |

| | 1 Year 年 | 3 Years 年 | 5 Years 年 | 10 Years 年 | Since Launch 自成立起 |
|---------------|----------|-----------|-----------|------------|-------------------|
| This Fund 本基金 | -30.53% | -29.94% | -19.17% | 12.83% | -20.27% |
| Index 指數 | -29.56% | -26.68% | -12.01% | 3.37% | -2.66% |

| | 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
|---------------|--------|---------|--------|--------|---------|-------------------|
| This Fund 本基金 | 27.25% | -11.53% | 13.04% | -2.15% | -22.11% | -8.82% |
| Index 指數 | 29.63% | -9.93% | 14.52% | -0.09% | -21.24% | -8.61% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | |
|--|-------|
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | 9.26% |
| CHINA CONSTRUCTION BANK 中國建設銀行 | 8.46% |
| MEITUAN DIANPING 美團點評 | 7.69% |
| TENCENT HOLDINGS LTD 騰訊控股 | 7.44% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行 | 4.72% |
| PING AN INSURANCE GROUP CO 中國平安保險 | 4.68% |
| CHINA MOBILE LTD 中國移動 | 4.42% |
| BANK OF CHINA LTD 中國銀行 | 3.33% |
| XIAOMI CORP 小米集團 | 3.25% |
| CHINA MERCHANTS BANK CO LTD 招商銀行 | 3.20% |

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

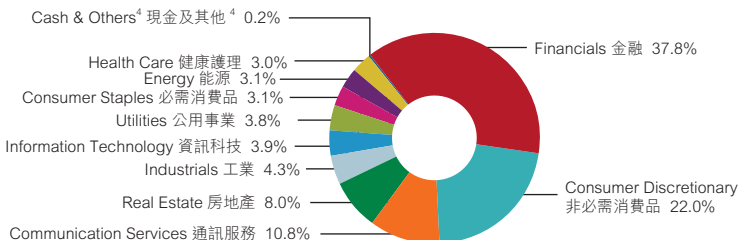
Fund Size 基金資產值: 107.86 Million (HK\$) 百萬(港元)
Launch Date 推出日期: 31/1/2012
NAV per unit (HK\$) 每單位資產淨值(港元): 13.0866

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 99.8%
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

: 0.70%

Commentary 評論

- The Hong Kong stock market was very volatile in the first quarter of 2022. The Hang Seng Index ("HSI") lost 6,300 points within a month, hitting a 10-year low. Then, HSI punched through 20,000 and stabilised after vow of support from Chinese Vice Premier Liu He at a meeting of the Financial Stability and Development Committee. Impacted by external factors, the Hong Kong stock market will inevitably fluctuate in the short term.
- The Macau gaming sector continues to be impacted by regulatory issues and resurgence of COVID-19 cases in the Greater Bay Area, which greatly reduced visitor numbers and increased cash burn rates.
- 踏入 2022 年首季，香港股市更可謂驚濤駭浪，恒生指數在 1 個月內急瀉 6,300 點，見 10 年低位。至 3 月中旬，國務院副總理劉鶴在金融穩定會議中作出回應後，恒指才大致回穩，重上 2 萬點。港股受外圍因素影響，短期市況難免有波動。
- 澳門博彩業繼續受到監管事件及大灣區新冠疫情狀況，影響遊客人數，從而增加了現金流消耗。

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差: 17.22%

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 | -20.66% | -6.66% | 0.58% | 2.99% | 2.68% |
| Index 指數 | -20.43% | -5.97% | 1.47% | 4.28% | 4.32% |

| | 1 Year 年 | 3 Years 年 | 5 Years 年 | 10 Years 年 | Since Launch 自成立起 |
|---------------|----------|-----------|-----------|------------|-------------------|
| This Fund 本基金 | -20.66% | -18.68% | 2.92% | 34.27% | 30.87% |
| Index 指數 | -20.43% | -16.91% | 7.60% | 52.06% | 53.81% |

| | 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
|---------------|--------|---------|--------|--------|---------|-------------------|
| This Fund 本基金 | 39.28% | -10.93% | 12.25% | -1.48% | -12.36% | -5.48% |
| Index 指數 | 41.29% | -10.54% | 13.04% | -0.29% | -11.83% | -5.66% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | |
|--|-------|
| HSBC HOLDINGS PLC 滙豐控股 | 8.31% |
| AIA GROUP LTD 友邦保險 | 8.18% |
| ALIBABA GROUP HOLDING LTD 阿里巴巴集團 | 7.98% |
| TENCENT HOLDINGS LTD 騰訊控股 | 7.18% |
| MEITUAN DIANPING 美團點評 | 5.48% |
| CHINA CONSTRUCTION BANK 中國建設銀行 | 5.22% |
| HONG KONG EXCHANGES & CLEARING 香港交易所 | 3.67% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行 | 2.91% |
| PING AN INSURANCE GROUP CO 中國平安保險 | 2.89% |
| CHINA MOBILE LTD 中國移動 | 2.73% |

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

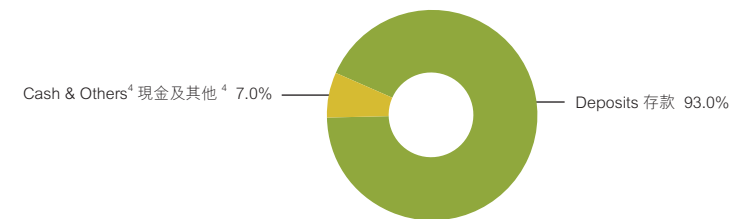
Investment Objective 投資目標

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 7.0% Deposits 存款 93.0%



Commentary 評論

- The renminbi weakened moderately in March amid concerns about rising COVID-19 cases in Mainland China.
- The U.S. raised the interest rate by 0.25% in mid-March, but major banks in Hong Kong have left deposit and prime rates unchanged.
- HKD weakened and continued to trade towards HK\$7.85 against the USD.

Fund Information 基金資料

Fund Size 基金資產值 : 160.72 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) : 11.2566

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 : 2.43%

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 |
| 3.46% | 2.32% | 2.43% | N/A 不適用 | 1.22% |

| 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 |
| 3.46% | 7.13% | 12.74% | N/A 不適用 | 12.57% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|--------|-------|-------|-------|----------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| 6.14% | -1.19% | 0.48% | 5.25% | 2.56% | 0.58% |

Top 10 Portfolio Holdings 投資組合內十大資產

| | |
|--|-------|
| CHONG HING BANK LTD DEPOSITS 創興銀行存款 | 8.76% |
| CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEPOSITS | 8.60% |
| CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款 | 8.59% |
| SUMITOMO & MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款 | 8.47% |
| FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款 | 8.43% |
| CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款 | 8.30% |
| CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款 | 7.81% |
| WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款 | 7.17% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA ASIA DEPOSITS 中國工商銀行存款 | 4.13% |
| DBS BANK (HK) LTD DEPOSITS 星展銀行(香港)存款 | 4.07% |

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

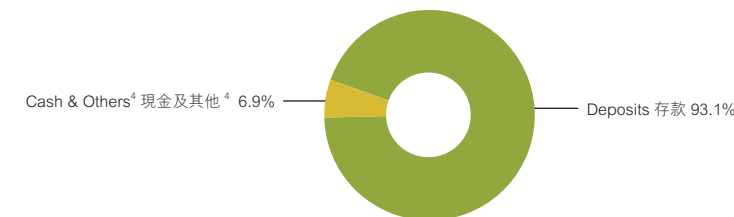
Investment Objective 投資目標

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 6.9% Deposits 存款 93.1%



Commentary 評論

- Hong Kong's official foreign currency reserve assets amounted to US\$481.6 billion as at the end of March 2022.
- HKD weakened and continued to trade towards HK\$7.85 against the USD.

Fund Information 基金資料

Fund Size 基金資產值 : 3,216.37 Million (HK\$) 百萬(港元)
 Launch Date 推出日期 : 1/12/2000
 NAV per unit (HK\$) 每單位資產淨值(港元) : 13.8880

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%

Risk Class^{1b} 風險級別^{1b} : 1

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 0.01% | 0.54% | 0.60% | 0.57% | 1.22% |
| PSR ⁷ | 0.00% | 0.03% | 0.03% | 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 0.01% | 1.63% | 3.04% | 5.82% | 29.63% |
| PSR ⁷ | 0.00% | 0.08% | 0.15% | 0.18% |

| Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | | |
|---|-------|-------|-------|-------|----------------------|
| 2017 | 2018 | 2019 | 2020 | 2021 | Year to Date 年初至今 |
| This Fund 本基金 0.15% | 0.73% | 1.18% | 0.66% | 0.01% | 0.00% |
| PSR ⁷ | 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 | 8.99% |
| FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款 | 8.97% |
| WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款 | 8.83% |
| CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款 | 8.80% |
| OCBC WING HANG BANK DEPOSITS 華僑永亨銀行存款 | 8.77% |
| CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款 | 8.73% |
| SUMITOMO & MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款 | 7.89% |
| CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款 | 7.84% |
| CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEPOSITS | 6.95% |
| DBS BANK (HK) LTD DEPOSITS 星展銀行(香港)存款 | 6.85% |

- 截至2022年3月底，香港官方外匯儲備資產為4,816億美元。
- 港元持續走弱，並在7.85區間徘徊。

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

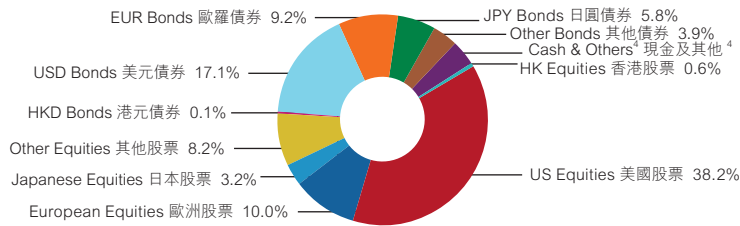
Fund Size 基金資產值：1,585.62 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/4/2017
NAV per unit (HK\$) 每單位資產淨值(港元)：14.3256

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 60.2% Bond 債券 36.1% Cash & Others⁴ 現金及其他⁴ 3.7%



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

0.78%

Commentary 評論

- Inflationary pressure in the U.S. has continued to increase since last year. The coronavirus pandemic caused supply-chain stress and rising energy prices. The U.S. Consumer Price Index ("CPI") rose by 8.5% year-on-year in March, the fastest pace in 40 years. The Federal Reserve ("Fed") became more hawkish towards rate hike. The Fed raised interest rate by 0.25% in March, officially kicking start the rate hike cycle. In the Federal Open Market Committee ("FOMC") meeting in March, the officials proposed shrinking the Fed's balance sheet by up to US\$95 billion a month.
- The Russia-Ukraine conflict broke out in late February, which was a source of uncertainty to the Fed's efforts to control inflation. Since the beginning of the conflict, a wide-ranging package of measures has been imposed on Russia, including the exclusion from the SWIFT and energy sanctions. Against this backdrop, global recovery that has already been impacted by elevated price pressure and tightened monetary policy in major economies faces new challenges now. Historically, unexpected geopolitical events aggravate short-term sentiments. European markets have been dragged down. The movement of the GBP will depend on the economic performance and the Bank of England's monetary policy.
- In Mainland China, the GDP growth target for 2022 was set at 5.5% at the National People's Congress. The keys to accelerating the recovery depend on whether any changes on anti-pandemic strategy and further monetary easing in Mainland China. In an effort to reduce the number of confirmed cases, the Chinese government has adopted a "dynamic zero-COVID" strategy with severe lockdown. The Chinese government has also tightened policies on various industries such as Real Estate, Internet and Education, and the negative economic impacts are gradually materialised.

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：10.20%

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) | 3.39% | 8.54% | 7.45% | N/A 不適用 | 7.45% |
| Reference Portfolio 參考投資組合 (b) | 2.62% | 8.19% | 7.15% | N/A 不適用 | 7.15% |
| Difference ³ 差異 ³ (a) - (b) (percentage points 百分點) | 0.77 | 0.35 | 0.30 | N/A 不適用 | 0.30 |

| | Cumulative Return 累積回報 | | | | |
|----------------------------|------------------------|------------|------------|--------------|-------------------|
| | 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| This Fund 本基金 | 3.39% | 27.88% | 43.26% | N/A 不適用 | 43.26% |
| Reference Portfolio 參考投資組合 | 2.62% | 26.63% | 41.27% | N/A 不適用 | 41.27% |

| | Calendar Year Return ^{2b} 曆年回報 ^{2b} | | | | |
|----------------------------|---|--------|--------|--------|-------|
| | 2017 | 2018 | 2019 | 2020 | 2021 |
| This Fund 本基金 | 9.24% | -4.67% | 16.31% | 12.70% | 9.54% |
| Reference Portfolio 參考投資組合 | 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 | | 2.29% |
| AMAZON.COM INC | | 1.62% |
| APPLE INC | | 1.54% |
| ALPHABET INC C | | 1.07% |
| VIDIA CORP | | 1.02% |
| TESLA INC | | 0.88% |
| ALPHABET INC A | | 0.85% |
| UNITED STATES TREASURY BOND 1.38% 15/11/2031 | | 0.84% |
| JAPAN GOVERNMENT BOND 0.10% 20/03/2030 | | 0.77% |
| BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2032 | | 0.76% |

- 美國通脹壓力自去年起持續升溫，新冠肺炎病毒疫情導致供應緊張和能源價格上升，3月美國消費物價指數 (CPI) 按年升 8.5%，創 40 年來的最高紀錄。美聯儲對加息態度亦趨鷹派，在 3 月加息 0.25 厘，正式展開加息周期。在 3 月份美國聯邦公開市場委員會上，與會委員建議每月最多 950 億美元的速度，縮減資產負債表。
- 2 月下旬爆發的俄烏衝突，亦為美聯儲控制通脹帶來新變數。衝突爆發後，引發一連串對俄羅斯廣泛的制裁，包括把俄羅斯在 SWIFT 中剔除，以及能源制裁。在此背景下，本已受價格上升的壓力和主要經濟體收緊貨幣政策影響的全球復甦，添加新的難題。從歷史經驗，突如其來的地緣政治事件，會令短期情緒升溫。歐洲市場遭受重創，英鎊前景將取決於經濟表現和英倫銀行貨幣政策。
- 至於中國內地方面，全國人大會議上將 2022 年生產總值 (GDP) 增長目標設定為 5.5%，而中國的抗疫情政策方針會否有所改變，以及貨幣政策會否愈來愈寬鬆，將會是加速復甦的關鍵。面對新冠疫情，中國採取「動態清零」政策，實施嚴厲的封鎖措施，致力降低確診數字，加上中國政府收緊對房地產、互聯網、教育等多個行業的政策，種種舉措對經濟活動的負面影響逐步浮現。

年度回報與參考投資組合的重大差異理由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

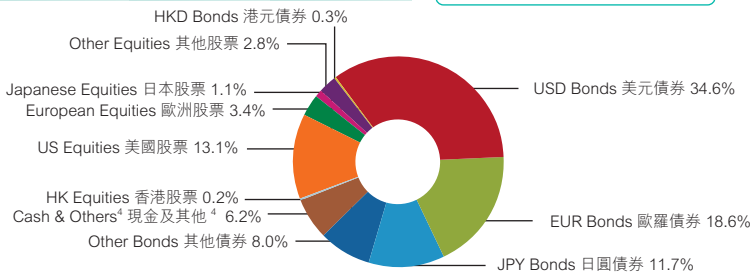
Fund Size 基金資產值：605.42 Million (HK\$) 百萬(港元)
Launch Date 推出日期：1/4/2017
NAV per unit (HK\$) 每單位資產淨值(港元)：11.8188

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 20.6% Bond 債券 73.2% 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

0.79%

Commentary 評論

- Inflationary pressure in the U.S. has continued to increase since last year. The coronavirus pandemic caused supply-chain stress and rising energy prices. The U.S. Consumer Price Index ("CPI") rose by 8.5% year-on-year in March, the fastest pace in 40 years. The Federal Reserve ("Fed") became more hawkish towards rate hike. The Fed raised interest rate by 0.25% in March, officially kicking start the rate hike cycle. In the Federal Open Market Committee ("FOMC") meeting in March, the officials proposed shrinking the Fed's balance sheet by up to US\$95 billion a month.
- The Russia-Ukraine conflict broke out in late February, which was a source of uncertainty to the Fed's efforts to control inflation. Since the beginning of the conflict, a wide-ranging package of measures has been imposed on Russia, including the exclusion from the SWIFT and energy sanctions. Against this backdrop, global recovery that has already been impacted by elevated price pressure and tightened monetary policy in major economies faces new challenges now. Historically, unexpected geopolitical events aggravate short-term sentiments. European markets have been dragged down. The movement of the GBP will depend on the economic performance and the Bank of England's monetary policy.
- In Mainland China, the GDP growth target for 2022 was set at 5.5% at the National People's Congress. The keys to accelerating the recovery depend on whether any changes on anti-pandemic strategy and further monetary easing in Mainland China. In an effort to reduce the number of confirmed cases, the Chinese government has adopted a "dynamic zero-COVID" strategy with severe lockdown. The Chinese government has also tightened policies on various industries such as Real Estate, Internet and Education, and the negative economic impacts are gradually materialised.

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：4.64%

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) | -1.82% | 3.24% | 3.40% | N/A 不適用 | 3.40% |
| Reference Portfolio 參考投資組合 (b) | -2.53% | 2.93% | 2.98% | N/A 不適用 | 2.98% |
| Difference ³ 差異 ³ (a) - (b) (percentage points 百分點) | 0.71 | 0.31 | 0.42 | N/A 不適用 | 0.42 |

| | Cumulative Return 累積回報 | | | | |
|----------------------------|------------------------|------------|------------|--------------|-------------------|
| | 1 Year 1年 | 3 Years 3年 | 5 Years 5年 | 10 Years 10年 | Since Launch 自成立起 |
| This Fund 本基金 | -1.82% | 10.04% | 18.19% | N/A 不適用 | 18.19% |
| Reference Portfolio 參考投資組合 | -2.53% | 9.06% | 15.83% | N/A 不適用 | 15.83% |

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

| Top 10 Portfolio Holdings 投資組合內十大資產 | | |
|---|--|-------|
| UNITED STATES TREASURY BOND 1.38% 15/11/2031 | | 1.71% |
| JAPAN GOVERNMENT BOND 0.10% 20/03/2030 | | 1.56% |
| BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.00% 15/02/2032 | | 1.54% |
| FRENCH REPUBLIC GOVERNMENT BOND 0.75% 05/25/2052 | | 1.33% |
| UNITED STATES TREASURY BOND 0.87% 15/11/2030 | | 1.30% |
| JAPAN GOVERNMENT BOND 0.30% 20/12/2039 | | 1.29% |
| UNITED KINGDOM GILT 0.25% 31/07/2031 | | 1.13% |
| UNITED STATES TREASURY BOND 1.86% 15/02/2032 | | 1.12% |
| SPAIN GOVERNMENT BOND 6.00% 31/01/2029 | | 1.02% |
| UNITED STATES TREASURY BOND 2.00% 15/02/2050 | | 0.88% |

- 美國通脹壓力自去年起持續升溫，新冠肺炎病毒疫情導致供應緊張和能源價格上升，3月美國消費物價指數 (CPI) 按年升 8.5%，創 40 年來的最高紀錄。美聯儲對加息態度亦趨鷹派，在 3 月加息 0.25 厘，正式展開加息周期。在 3 月份美國聯邦公開市場委員會上，與會委員建議每月最多 950 億美元的速度，縮減資產負債表。
- 2 月下旬爆發的俄烏衝突，亦為美聯儲控制通脹帶來新變數。衝突爆發後，引發一連串對俄羅斯廣泛的制裁，包括把俄羅斯在 SWIFT 中剔除，以及能源制裁。在此背景下，本已受價格上升的壓力和主要經濟體收緊貨幣政策影響的全球復甦，添加新的難題。從歷史經驗，突如其來的地緣政治事件，會令短期情緒升溫。歐洲市場遭受重創，英鎊前景將取決於經濟表現和英倫銀行貨幣政策。
- 至於中國內地方面，全國人大會議上將 2022 年生產總值 (GDP) 增長目標設定為 5.5%，而中國的抗疫情政策方針會否有所改變，以及貨幣政策會否愈來愈寬鬆，將會是加速復甦的關鍵。面對新冠疫情，中國採取「動態清零」政策，實施嚴厲的封鎖措施，致力降低確診數字，加上中國政府收緊對房地產、互聯網、教育等多個行業的政策，種種舉措對經濟活動的負面影響逐步浮現。

年度回報與參考投資組合的重大差異理由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级市场,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。

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.

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