

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 31/12/2023

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.
- 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 業人十之意見,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

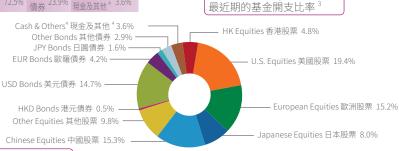
(Investment Objective 投資目標)

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,亦有部分比重投資於全球債 務證券/貨幣市場投資工具,在波動程度備受管理範圍內, 儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Equity 72.5% Bond 23.9% Cash & Others 4 3.6% 現金及其他 4 3.6%



Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds.
 The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy criss and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings.
 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.
 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, geen economy, inclusive finance an

- Jugital economy.

 Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

東亞(強積金)增長基金

Fund Risk Indicators^{1a} 基金風險標記 ^{1a}

Annualised Standard Deviation 年度標準差:12.53%

3 4 5 6 Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 年度回報								
1 Year 1年	3 Year 3 年	S	5 Years 5 年	_	10 Years 10 年		nce Launch 自成立起	
5.64%	-4.379	% 2.65%			2.19%		3.61%	
Cumulative Return 累積回報								
1 Year 1年	3 Year 3 年	'S	5 Years 5 年		10 Years 10 年		Since Launch 自成立起	
5.64%	-12.55	%	14.00%	2	24.22%		126.79%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2018	2019	2020	2020 2023		2022		2023	
-9.68%	14.24%	14.109	% 1.10)%	-18.12%		5.64%	
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Top 10 Portfolio Holdings 投資組合內十大資產

Tencent Holdings Ltd 騰訊控股	1.68%
Alibaba Group Holding Ltd 阿里巴巴集團	1.57%
Apple Inc	1.349
Microsoft Corp	1.329
HSBC Holdings Plc 滙豐控股	1.229
Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	1.139
AIA Group Ltd 友邦保險	1.069
NVIDIA Corp	0.849
Samsung Electronics Co Ltd 三星電子	0.849
China Construction Bank 中國建設銀行	0.589

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 資增長逐漸放緩和調整。美聯储在12月的會議中暗示不太可能加息,並提到今年可能降息。 腐蓄通脹趨於緩和,預計美聯儲能夠主動轉向更寬鬆的攻策立場,促進商業周期和股票回 該、我們亦對長期價對持與觀態度。 歐洲經濟動力仍然疲軟,反映出能源危機和中國需求破弱的持續拖累。在過去幾個月,超過 一半的核心商品和核心服務價格呈現下跨越勢。儘管市場充流經濟衰退和有關利率調整的猜 測,我們相信歐洲央行將在稍後的政策會議上仿效與聯端調整利率。 在日本,經濟在重新開放後增長强勁。通脹略有緩和,主要是由於企業商品價格趨軟,而定 至股務價格的持續上升。在年度蘇實敵對之後,官方可能會推一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圖的波動性可能增加,或會對日本股市產生短期 影響。

- 影響。 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有 效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融 質成本、為房地產開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供 信貸支持。
- IBRAXII。 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定 及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎 態度。

BEA (MPF) Balanced Fund

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.

诱過平均投資於全球股票及債務證券,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 52.9% Bond 43.6% Cash & Others 4 3.5% 現金及其他 4 3.5%

Fund Information 基金資料

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 3,162.80

Launch Date 推出日期: 1/12/2000

Fund Descriptor 基金類型描述 Mixed Assets Fund - Global - Maximum 90% in equities 混合資產基金 - 環球 - 最多 90% 於股票

Latest Fund Expense Ratio³

NAV per unit (HK\$)

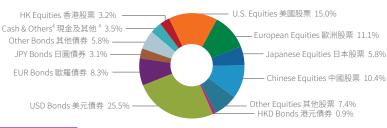
Fund Size 基金資產值: 1,628.34 Million (HK\$) 百萬(港元) Launch Date 推出日期: 1/12/2000 NAV per unit (HK\$) 毎單位資產淨值 (港元) : 19.9981

Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio³

最近期的基金開支比率



Commentary 評論

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 The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings.
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 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.</

- ig Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to mpacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we aintain a cautious stance on the Hong Kong market.

東亞(強積金)均衡基金

Fund Risk Indicators 基金風險標記 1a

Annualised Standard Deviation 年度標準差:10.55%

Risk Class^{1b} 風險級別 ^{1b}: 1 2

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

Annualised Return 年度回報								
1 Year 1年	3 Year 3 年	s 5 Ye			_	10 Years 10 年		nce Launch 自成立起
5.18%	-4.759	% 1.66%		6%	-	1.64%		3.05%
	Cumulative Return 累積回報							
1 Year 1年	3 Year 3 年	S		5 Years 5 年		10 Years 10 年		nce Launch 自成立起
5.18%	-13.59	%	8.59%		17.67%			99.98%
	Calendar Year Return ^{2b} 曆年回報 ^{2b}							
2018	2019	202	2020		1	2022		2023
-7.13%	11.75%	12.45	.45% -0.66% -17.30%			5.18%		
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Top 10 Portfolio Holdings 投資組合內十大資產

Tencent Holdings Ltd 騰訊控股	1.14%
Apple Inc	1.05%
Alibaba Group Holding Ltd 阿里巴巴集團	1.05%
Microsoft Corp	1.03%
United States Treasury Bond 3.88% 30/04/2025	0.86%
Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	0.85%
United States Treasury Bond 4.00% 15/08/2042	0.84%
HSBC Holdings Plc 滙豐控股	0.75%
United States Treasury Bond 4.38% 31/08/2028	0.69%
AIA Group Ltd 友邦保險	0.68%
	Apple Inc Alibaba Group Holding Ltd 阿里巴巴集團 Microsoft Corp United States Treasury Bond 3.88% 30/04/2025 Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造 United States Treasury Bond 4.00% 15/08/2042 HSBC Holdings Plc 運豐控股 United States Treasury Bond 4.38% 31/08/2028

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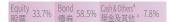
BEA (MPF) Stable Fund

(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務證券市場及較少比重投資於全球 股票市場,為投資儘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

Portfolio Allocation¹⁰ 投資組合分佈¹⁰





Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds.
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 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital eco

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東亞(強積金)平穩基金

Fund Risk Indicators 基金風險標記 1a

Annualised Standard Deviation 年度標準差: 8.53%

3 4 5 Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 年度回報								
1 Year 1 年	3 Year 3 年	S	5 Years 5 年		10 Years 10 年		nce Launch 自成立起	
4.49%	-5.009	6	0.53%		0.91%		2.56%	
	Cumulative Return 累積回報							
1 Year 1年	3 Year 3 年	S	5 Years 5 年		10 Years 10 年		Since Launch 自成立起	
4.49%	-14.27	%	2.70% 9.52%		79.28%			
		ndar Yea	r Return ^{2b}	曆年回	回報 ^{2b}			
2018	2019	2020	2021 2022			2023		
-4.54%	8.83%	10.08	% -2.3	3%	-16.00%		4.49%	

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2025	1.21%
United States Treasury Bond 4.00% 15/08/2042	1.19%
United States Treasury Bond 4.38% 31/08/2028	0.98%
United States Treasury Bond 4.25% 31/05/2025	0.88%
Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	0.78%
Apple Inc	0.76%
Japan Government Bond 0.10% 20/03/2030	0.75%
United States Treasury Bond 5.00% 31/08/2025	0.75%
United States Treasury Bond 3.88% 31/03/2025	0.74%
Microsoft Corp	0.73%

- 美國翅脹率在迪去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 資增長逐漸放緩和調整。美聯储在12月的會議中暗示不太可能加息,並提到今年可能降息。 隨著通脹樹於緩和、預計美聯儲能夠主動轉向更寬鬆的政策立場,促進商業周期和股票回 數、規價亦對長期價對持與態度。 歐洲經濟動力仍然疲軟,反映出能源危機和中國需求疫弱的持續拖累。在過去幾個月,超過 一半的核心商品相核心服務價格呈現下跨趨勢。儘管市場充流經濟衰退和有關刑率調整的猜 測,我們相信歐洲央行將在稍後的政策會議上仿效美聯儲調整利率。 在日本,經濟在重新開放後增長强勁。通脹略有緩和,主要是由於企業商品價格趨軟,而企 業服務價格的持續上升。在中度蘇實統對之後,官方可能會推一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圖的波動性可能增加,或會對日本股市產生短期 影響。

- 影響。 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融資成本、為房地產開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供 信貸支持。
- IBPAXIT。 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定 及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎 態度。

BEA (MPF) Global Equity Fund

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 and/or money market instruments.

透過以全球股票為投資對象,亦有部分比重投資全球債 務證券及/或貨幣市場投資工具,在波動程度備受管理範 圍內,儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票 96.3% 現金及其他

Fund Information 基金資料

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元):1,697.71

Launch Date 推出日期: 1/12/2000

.... per unit (TNS) 毎單位資產淨值 (港元) : 17.9276

Fund Descriptor 基金類型描述

Latest Fund Expense Ratio³

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

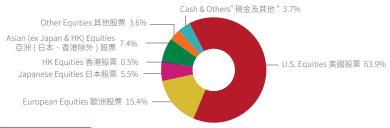
NAV per unit (HK\$)

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 443.11 Launch Date 推出日期: 4/1/2010 NAV per unit (HK\$) テュー GIIIC (TITN3) 毎單位資產淨值 (港元) : 23.2553

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



Commentary 評論)

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns.
 The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings.
 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volality due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.
 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.

- l economy.

 Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to pacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we

東亞(強積金)環球股票基金

Fund Risk Indicators 基金風險標記 1a

Annualised Standard Deviation 年度標準差:15.90%

Risk Class^{1b}風險級別 ^{1b}: 1 2 3

6

	Ar		ised Re	turn 年	度回	報			
1 Year 1年	3 Year 3 年	S		ears 年		0 Years 10 年	S	ince Launch 自成立起	
20.67%	5.23%	% 10.36% 6.79%		6.21%					
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	
20.67%	16.529	%	63.68%		92.89%			132.55%	
	Caler	ndar\	ear Ret	turn ^{2b} /	暦年回	可報 ^{2b}			
2018	2019	2	020	202	1 2022			2023	
-8.85%	21.91%	15.	5.23% 17.68% -17		-17.95%		20.67%		
Top 10 Por	Top 10 Portfolio Holdings 投資組合內十大資產								

Apple Inc	4.82%
Microsoft Corp	4.56%
NVIDIA Corp	2.32%
Amazon.com Inc	1.79%
Meta Platform - A	1.67%
Alphabet Inc A	1.33%
JPMorgan Chase & Co	1.23%
UnitedHealth Group Inc	1.22%
Eli Lilly & Co	1.17%
Exxon Mobil Corp	1.06%

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出創性,但工資增長逐漸放緩和調整。美聯條在12月的會議中暗示不太可能加息,並提到今年可能除息。 險著通脹越於緩和,預計美聯條能夠主動轉向更寬鬆的政策立場,促進商業周期和股票回報。 歐洲經濟團力仍然變效,反映出能源危機和中國需求最弱的持續損累。在過去機個月,超過 一半的核心兩品和核心服務價格呈現下降越勢。儘管市場元滿經濟衰退和有關利率調整的清 測,我們相能凱州代市銀行機會的政學會議上仍效學ങ儲期整利率。 在日本,經濟在重新開放後增長短勁。通脹將有緩和,主要是由於企業商品價格趨軟,而企業服務價格則持續上升。在年度薪資款到之後,官方可能會進一步調整負利率政策。同時,受收益率曲線控制政策的不確定性影響,日圓的波動性可能增加,或會對日本股市產生短期 影響。
- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有 效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融 資成本、為房地產開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供
- に東ス灯。 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定 友別的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎 態度。

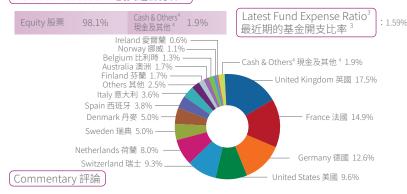
BEA (MPF) European Equity Fund

【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 and/or money market instruments.

透過主要以歐洲股票為投資對象,亦有部分比重投資歐洲 及其他債務證券及/截貨幣市場投資工具,在波動程度備受 管理範圍內,儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰



Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 142.28

Launch Date 推出日期: 4/1/2010

每單位資產淨值(港元): 15.7242

Fund Descriptor 基金類型描述

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 637.98

Launch Date 推出日期: 31/1/2012

毎單位資產淨值 (港元) : 31.2910

Equity Fund - North America 股票基金 - 北美

最近期的基金開支比率

Latest Fund Expense Ratio

: 1.27%

Fund Descriptor 基金類型描述

NAV per unit (HK\$)

NAV per unit (HK\$)

Equity Fund - Europe

股票基金 - 歐洲

. The economic activity in Europe softened that the industrial production fell and the retail sales stagnated in October. The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. Having said that, benefited from the weakening U.S. dollar and global risk-on sentiment, Europe equities posted gain in December, led by Real Estate and Industrials. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Eurozone inflation in December showed a year-on-year increase of 2.9%, less than market expectation, ending an eight-month decline streak. It is believed that the European Central Bank will follow the lead of the Federal Reserve and adjust interest rates in its upcoming policy meetings.

東亞(強積金)歐洲股票基金



• 歐洲經濟活動疲軟,10月工業生產下降,零售銷售停滯。歐洲經濟動力仍然 疲弱,反映出能源危機和中國需求疲軟的持續拖累。話雖如此,受惠於美元 疲軟和全球風險偏好情緒升溫,12月的歐洲股市在房地產和工業股的帶動下 上漲。歐元區12月通脹率按年率計算為2.9%,低過市場預期,結束連續8個 月下跌趨勢。我們相信歐洲央行將在稍後的政策會議上仿效美聯儲調整利率。

BEA (MPF) North American Equity Fund

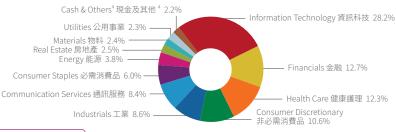
Investment Objective 投資目標

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 and/or money market instruments.

透過主要投資於北美股票,及部分比重投資於北美及其 他債務證券及/或貨幣市場工具,在波動程度備受管理範 圍內,儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰





Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns.
- · However, tightening monetary and anticipated reductions in fiscal spending have added uncertainty to the economic growth outlook for 2024. Nevertheless, we remain optimistic about the U.S. among developed countries, given its robust economic growth and leading edge in artificial intelligence technology

東亞(強積金)北美股票基金

Fund Risk Indicators a 基金風險標記 a Annualised Standard Deviation 年度標準差:17.20%

Risk Class^{1b} 風險級別 ^{1b}:



	Aı	nnualised F	Return 年	度回	報			
1 Year 1年	3 Year 3 年	-	/ears 5年	_	0 Years 10 年		Launch 立起	
23.07%	7.80%	b 13	.11%		9.65%	10.0	04%	
Cumulative Return 累積回報								
1 Year 1 年	3 Year 3 年	-	5 Years 5 年		10 Years 10 年		Since Launch 自成立起	
23.07%	25.269	% 85	85.12%		151.21%		212.91%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2018	2019	2020	202	1	2022	2	2023	
-5.91%	27.41%	15.99%	26.17	7%	-19.33%	23	.07%	
Top 10 Por	tfolio Holo	dings 投資	組合內	十大	資產			

8. 5. 5. 5. 5.	
Apple Inc	6.87%
Microsoft Corp	6.81%
Amazon.com Inc	3.37%
NVIDIA Corp	2.98%
Alphabet Inc A	2.02%
Meta Platform - A	1.92%
Alphabet Inc C	1.72%
Tesla Inc	1.68%
Berkshire Hathaway Inc	1.56%
JPMorgan Chase & Co	1.20%

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表 現出韌性,但工資增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可 能加息,並提到今年可能降息。隨著通脹趨於緩和,預計美聯儲能夠主動轉 向更寬鬆的政策立場,促進商業周期和股票回報。
- 然而,貨幣緊縮和預期財政支出可能減少,對2024年的經濟增長增加了不確 定性。然而,基於強勁的經濟增長和人工智慧技術的領先優勢,我們在已發 展國家中仍然看好美國。

BEA (MPF) Asian Equity Fund

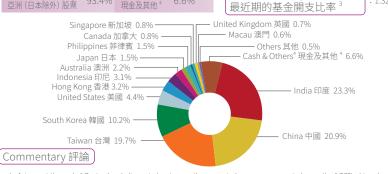
(Investment Objective 投資目標))

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 and/or 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 於債務證券及/截貨幣市場投資工具,在波動程度備受管理 節圍內,儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰





- In Asia, as at the end of September, India posted a stronger-than-expected year-on-year quarterly growth of 7.6%, driven by robust manufacturing activities and improving consumer sentiment. India is expected to increase national infrastructure spending, further fostering economic growth.
- Indonesia's outlook remains stable, with third-quarter Gross Domestic Product growing 4.9%. There were signs of easing, which were partly contributed by softening commodities prices and falling exports, yet the growth remained solid. However, ahead of the country's 2024 election, markets expect the economy and market sentiment to receive a boost from increasing welfare budget and higher
- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation green economy, inclusive finance and digital economy.
- Taiwan's economic growth has shifted from private consumption last year to being supported by investment and foreign net demand.
 We maintain optimism towards Taiwan's technology industry, benefiting from the tech cycle recovery for personal computer and smartphone, as well as the early-stage upward trend of artificial intelligence

東亞(強積金)亞洲股票基金

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差:16.12%

Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 年度回報								
1 Year 1年	3 Yea 3 年			ears 年	_	10 Years 10 年		ince Launch 自成立起
4.82%	-7.70	%	3.74%			3.04%		5.12%
Cumulative Return 累積回報								
1 Year 1年 4.82%	3 Yea 3 年 -21.37		5	ears 年		0 Years 10 年 4.85%	Since Launch 自成立起 149.94%	
4.0270			20.15% 34.85% 149.94 Year Return ^{2b} 曆年回報 ^{2b}				143.3470	
	Cale		Year Re	turn" A	当中智	山辛技 ~~		
2018	2019	2	020	202	1	2022		2023
-17.89%	17.69%	29	.83%	-0.17	'%	-24.86%		4.82%
- 100	- 40 p . 6 lt . 1 l lt							

8.03%
6.41%
3.69%
3.02%
2.80%
2.77%
2.27%
2.02%
2.00%
1.98%

- 亞洲方面,在強勁的製造業和消費復甦的推動下,印度截至9月份的季度經濟增長超 出市場預期,按年同期增長7.6%。印度預期將增加國家基建支出,進一步促進經濟
- 印尼前景穩定,第三季經濟增長達到4.9%,儘管因大宗商品價格下跌和出口放緩, 但經濟仍顯示出不錯的增長。市場預計政府將在2024年印尼大撰前,增加福利預算 和額外支出,將有利於當地經濟並提振投資情緒。 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、
- 精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融資成本、為房地產開發商提供信貸及持續對科技創新、綠色經濟、普 惠金融、數位經濟提供信貸支持。 台灣經濟增長由上年的個人消費,轉為投資和國外淨需求來支撐。受惠於智慧型手機
- 和個人電腦的科技週期復甦,及人工智慧仍處於上升趨勢的早期階段,我們對台灣科

BEA (MPF) Greater China Equity Fund

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 短医、澳門特别行政區及台灣)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

95.9% Cash & Others ⁴ 4.1% 現金及其他 ⁴

Fund Information 基金資料

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 817.60

Launch Date 推出日期: 1/9/2005

每單位資產淨值 (港元) : 24.9944

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

Fund Descriptor 基金類型描述

Latest Fund Expense Ratio

NAV per unit (HK\$)

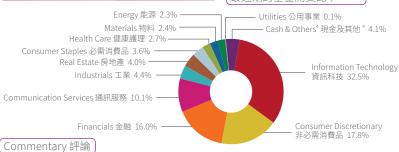
Million (HK\$) 百萬 (港元) Launch Date 推出日期: 1/12/2006 NAV per unit (HK\$)

每單位資產淨值 (港元) : 17.3395

Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio : 1 29% 最近期的基金開支比率



· China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy. However, considering the need for a delicate balance between economic growth,

- social stability and political relations, it limits the possibility of implementing stronger measures.

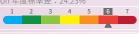
 Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.
- Taiwan's economic growth has shifted from private consumption last year to being supported by investment and foreign net demand. We maintain optimism towards Taiwan's technology industry, benefiting from the tech cycle recovery for personal computer and smartphone, as well as the early-stage upward trend of artificial intelligence.

東亞(強積金)大中華股票基金

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差:24.23%

Risk Class^{1b} 風險級別 ^{1b}:



Annualised Return 年度回報									
1 Year 1年	3 Year 3 年	-		ears 1 年		0 Years 10 年		nce Launch 自成立起	
-7.27%	-13.81	% 0.8		9%	1.83%			3.27%	
Cumulative Return 累積回報									
1 Year 1年	3 Year 3 年	-	5 Years 5 年		10 Years 10 年			Since Launch 自成立起	
-7.27%	-35.98	%	4.56%		19.83%			73.40%	
	Caler	ndar Ye	ear Ret	:urn ^{2b} /	☞年[可報 ^{2b}			
2018	2019	20	20	202	1	2022		2023	
-15.03%	21.22%	34.7	34.73% -5.63		% -26.84%			-7.27%	
Top 10 Por	tfolio Hol	dings	投資網	組合內	十大	資產			

Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	8.34%
Tencent Holdings Ltd 騰訊控股	6.90%
Alibaba Group Holding Ltd 阿里巴巴集團	4.80%
AIA Group Ltd 友邦保險	3.05%
PDD Holdings Inc 拼多多控股公司	2.49%
	2.23%
China Construction Bank 中國建設銀行	1.99%
BYD Co Ltd 比亞迪股份	1.71%
CTBC Financial Holding 中國信託金融控股	1.57%
Industrial & Commercial Bank of China Ltd 中國工商銀行	1.35%
Mediatek Inc 聯發科技 China Construction Bank 中國建設銀行 BYD Co Ltd 比亞迪股份 CTBC Financial Holding 中國信託金融控股	1.99 1.71 1.5

- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、 金融狀況緊張,波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 下,我們對香港市場保持謹慎態度。
- 台灣經濟增長由上年的個人消費,轉為投資和國外淨需求來支撐。受惠於智 慧型手機和個人電腦的科技週期復甦,及人工智慧仍處於上升趨勢的早期階 段,我們對台灣科技板塊保持樂觀

BEA (MPF) Japan Equity Fund

(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。

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰

98.5%

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 121.81 Launch Date 推出日期: 1/12/2006 NAV per unit (HK\$)

每單位資產淨值 (港元) : 10.2194

Fund Descriptor 基金類型描述

Equity Fund – Japan 股票基金 - 日本

Latest Fund Expense Ratio 最近期的基金開支比率3

: 1.70%

Cash & Others⁴ 現金及其他 ⁴ 1.5% Cash & Others ⁴ 現金及其他 ⁴ 1.5% Utilities 公用事業 1.1% · Industrials 工業 21.8% Real Estate 房地產 3.1% · Materials 物料 5.1% Consumer Staples 必需消費品 5.8% Consumer Discretionary Communication Services 通訊服務 6.9% 非必需消費品 18.9% Health Care 健康護理 8.0% Financials 金融 12.0% Information Technology 資訊科技 15.0%

Commentary 評論

• In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.

Annualised Standard Deviation 年度標準差:12.79% Risk Class^{1b}風險級別 ^{1b}: 1 2 Fund Performance Information2a 基金表現資料 26 Annualised Return 年度回報 3年 10年 Cumulative Return 累積回報 自成立起 1年 12.39% 3.89% Top 10 Portfolio Holdings 投資組合內十大資產 5.14% Toyota Motor Corp Mitsubishi UFJ Financial Group Inc 2.70% Tokyo Electron Ltd 1.80% Recruit Holdings Co Ltd

東亞(強積金)日本股票基金

Fund Risk Indicators la 基金風險標記 la

• 在日本,經濟在重新開放後增長強勁。通脹略有緩和,主要是由於企業商品 價格趨軟,而企業服務價格則持續上升。在年度薪資談判之後,官方可能會 進一步調整負利率政策。同時,受收益率曲線控制 (YCC) 政策的不確定性影 響,日圓的波動性可能增加,或會對日本股市產生短期影響。

BEA (MPF) Hong Kong Equity Fund

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 and/or money market instruments.

透過主要投資於香港股票,及部分比重投資於債務證券 及/或貨幣市場投資工具,在波動程度備受管理範圍內, 儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Fund Information 基金資料

基金資產值:690.27 Fund Size Million (HK\$) 百萬 (港元) Launch Date 推出日期: 1/9/2005 NAV per unit (HK\$)

毎單位資產淨值 (港元) : 14.6599

Fund Descriptor 基金類型描述

Equity Fund – Hong Kong 股票基金 - 香港

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



Commentary 評論

- · China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy.
- · Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

東亞(強積金)香港股票基金

Fund Risk Indicators a 基金風險標記 a Annualised Standard Deviation 年度標準差: 25.51% 7 Risk Class^{1b} 風險級別 ^{1b}:

Annualised Return 年度回報								
1 Year	3 Year	-	5 Years		10 Years			nce Launch
1年	3年		5	年		10年	自成立起	
-15.53%	-18.71	%	-6.8	6%	-2.34%			2.11%
Cumulative Return 累積回報								
1 Year	3 Year	S	5 Ye	ears	10 Years		Since Launch	
1年	3年		5	年	10年		自成立起	
-15.53%	-46.28	%	-29.	90%	-21.10%		46.60%	
	Caler	ndar'	Year Ret	turn²b //	暦年[可報 ^{2b}		
2018	2019	2	020	202	1	2022		2023
-14.68%	13.16%	15	.33%	-15.7	6%	-24.51%		-15.53%
Top 10 Por	Top 10 Portfolio Holdings 投資組合內十大資產							
Tencent Hold	dings Ltd 騰i	訊控制	π Z					8.54%

Tencent Holdings Ltd 騰訊控股	8.54%
Alibaba Group Holding Ltd 阿里巴巴集團	8.40%
HSBC Holdings Plc 滙豐控股	8.04%
AIA Group Ltd 友邦保險	5.71%
China Construction Bank 中國建設銀行	3.27%
Meituan Dianping 美團點評	3.08%
Hong Kong Exchanges & Clearing 香港交易所	2.52%
Industrial & Commercial Bank of China Ltd 中國工商銀行	2.09%
Ping An Insurance Group Co 中國平安保險	1.70%
Baidu 百度集團股份有限公司	1.68%

- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 香港實質本地生產總值按年第三季增長4.1%,出口表現將繼續受地緣政治、 金融狀況緊張,波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 下,我們對香港市場保持謹慎態度。

BEA China Tracker Fund

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

提供儘實際可能緊貼恒生中國企業指數表現的投資回報。

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰

100.0% Cash & Others ⁴ 0.0% 現金及其他 ⁴

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 104.43 Launch Date 推出日期: 31/1/2012 NAV per unit (HK\$)

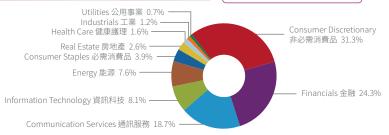
毎單位資產淨值 (港元) : 6.1999

Fund Descriptor 基金類型描述

Equity Fund – China 股票基金 – 中國

Latest Fund Expense Ratio 最近期的基金開支比率3

: 1.21%



Commentary 評論

恒生H股指數上市基金

- . China's economic data remained weak, with consumer price index in November at -0.5% year-on-year for two consecutive months. December's Purchasing Managers' Index remained relatively soft at 49. Driven by a weaker U.S. dollar, the offshore Renminbi ("CNH") grew by 0.37%. We anticipate that the CNH will be influenced by economic data, market expectations and the availability of stimulus policies. In the absence of inflationary pressure and loose monetary policy, offshore RMB interest rates of CNH will remain low.
- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy.

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差: 27.85%

Risk Class^{1b} 風險級別 ^{1b}: ^{1 2}

東亞中國追蹤指數基金

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

This Fund 本基金	-12.44%	-17.17%	-8.90%	-4.17%	-3.93%			
Index 指數	-10.73%	-16.00%	-7.45%	-2.54%	-1.83%			
Cumulative Return 累積回報								
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起			

Annualised Return 年度回報

	1 Year 4	3 Years 年	5 Years 年	10 Years 年	Since Launch 目成立起
This Fund 本基金	-12.44%	-43.17%	-37.25%	-34.67%	-38.00%
Index 指數	-10.73%	-40.68%	-32.07%	-22.70%	-19.76%
			2h 4		

This Fund 本基金 -11.54% 12.94% -2.22% -22.21% -16.58% -12.44% Index 指數 -9.93% 14.52% -0.09% -21.24% -15.62% -10.73%

Top 10 Portfolio Holdings 投資組合內十大資產

8.43%
7.61%
7.55%
6.58%
5.98%
4.23%
4.10%
3.74%
3.56%
3.36%

- 中國經濟數據依然疲軟,11月消費者物價指數連續兩個月按年跌0.5%。12月 採購經理人指數降至49。在美元走數的推動下,離岸人民幣12月末輕鬆上升 0.37%。我們預計離岸人民幣匯率將根據經濟數據、市場預期以及刺激政策的 可能性而影響。在沒有通脹壓力和寬鬆貨幣政策下,離岸人民幣利率將保持
- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為,需要提供充足的流動性支 持,進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對科 技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。

BEA Hong Kong Tracker Fund

【Investment Objective 投資目標 】

To provide investment returns that match the performance of the Hang Seng Index as closely as

提供儘實際可能緊貼恒生指數表現之投資回報。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Consumer Staples 必需消費品 3.6% -

Information Technology 資訊科技 4.8%

Communication Services 通訊服務 13.1%

Materials 物料 0.8%

Health Care 健康護理 2.7%

Utilities 公用事業 3.3% -

Real Estate 房地產 5.8%

Industrials 工業 3.7% -Energy 能源 4.6% -

Fund Information 基金資料

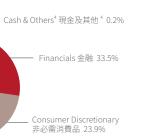
Fund Size 基金資產值: 217.24 Million (HK\$) 百萬(港元) Launch Date 推出日期: 31/1/2012 NAV per unit (HK\$) - ・ per dilit (ロバネ) 毎単位資産淨值 (港元) : 10.7419

Fund Descriptor 基金類型描述

Equity Fund – Hong Kong 股票基金 - 香港

Latest Fund Expense Ratio

: 0.62% 最近期的基金開支比率



Commentary 評論

Tracker Fund of Hong Kong

- · China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy.
- · Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

東亞香港追蹤指數基金

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差: 24.39%

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

3 Years 年 5 Years 年 10 Years 年 Since Launch 自成立起

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

This Fund 本基金	-10.97%	-12.17%	-5.63%	-0.59%	0.60%
Index 指數	-10.46%	-11.63%	-4.89%	0.39%	2.07%
	Cı	umulative F	Return 累積	回報	
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起

Annualised Return 年度回報

-10.97% -32.25% -25.17% -5.74% -10.46% -30.95% -22.17% 3.98% Index 指數

Calendar Year Return^{2b} 曆年回報 ^{2b} 2018 2019 2020 2021 2022 2023 This Fund 本基金 -11.05% -11.05% 12.24% -1.59% -12.43% -13.11% Index 指數 10.54% 13.04% -0.29% -11.83% -12.54% -10.46%

Top 10 Portfolio Holdings 投資組合內十大資產

HSBC Holdings Plc 滙豐控股	8.60%
Alibaba Group Holding Ltd 阿里巴巴集團	8.28%
Tencent Holdings Ltd 騰訊控股	7.48%
AIA Group Ltd 友邦保險	7.22%
China Construction Bank 中國建設銀行	4.63%
Meituan Dianping 美團點評	4.47%
China Mobile Ltd 中國移動	3.67%
Hong Kong Exchanges & Clearing 香港交易所	2.97%
Industrial & Commercial Bank of China Ltd 中國工商銀行	2.60%
Xiaomi Corp 小米集團	2.52%

- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 香港實質本地生產總值按年第三季增長4.1%,出口表現將繼續受地緣政治、 金融狀況緊張,波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 下,我們對香港市場保持謹慎態度。

BEA (MPF) Global Bond Fund

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,儘量為投資提供中期至長期整體回報。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

94.9%

Fund Information 基金資料

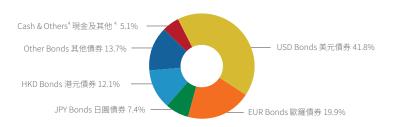
Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 277.72 Launch Date 推出日期: 1/9/2005 NAV per unit (HK\$) 每單位資產淨值 (港元) : 10.8719

Fund Descriptor 基金類型描述

Bond Fund - Global 倩券基金 - 環球

Latest Fund Expense Ratio 最近期的基金開支比率3

: 1.07%



Commentary 評論

Bond 債券

• In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle. We are thus constructive in duration in longer term bonds. The issuance of U.S. dollar Investment Grade bonds in January may see a rebound, and the market may not be able to absorb a large amount of new supply in the short term, potentially providing opportunities for

Fund Risk Indicators la 基金風險標記 la Annualised Standard Deviation 年度標準差:7.00% Risk Class^{1b} 風險級別 ^{1b}:

東亞(強積金)環球債券基金

Fund Performance Information^{2a} 基金表現資料 ^{2a} Annualised Return 年度回報

1 Year 1年	3 Year 3 年	-	5 Years 5 年		10 Years 10 年		ince Launch 自成立起		
3.85%	-6.119	6	-1.45%		-0.39%		0.46%		
Cumulative Return 累積回報									
1 Year 1年			5 Years 5 年		10 Years 10 年		Since Launch 自成立起		
3.85%	3.85% -17.23%		-7.02%		-3.81%		8.72%		
	Cale	ndar Yea	r Return ^{2b}	曆年回	回報 ^{2b}				
2018	2019	2020) 21	021	2022		2023		
-0.71%	5.17%	6.809	.80% -5.439		-15.72%		3.85%		

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2025	2.01%
United States Treasury Bond 4.00% 15/08/2042	1.99%
United States Treasury Bond 4.38% 31/08/2028	1.63%
United States Treasury Bond 4.25% 31/05/2025	1.47%
Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	1.29%
Japan Government Bond 0.10% 20/03/2030	1.26%
United States Treasury Bond 5.00% 31/08/2025	1.25%
United States Treasury Bond 3.88% 31/03/2025	1.24%
France Treasury Bond 1.25% 25/05/2038	1.17%
United States Treasury Bond 8.75% 31/10/2030	1.17%

• 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表 現出韌性,但工資增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可 能加息,並提到今年可能降息。隨著通脹趨於緩和,預計美聯儲能夠主動轉 向更具容納性寬鬆的政策立場,促進商業周期。我們亦對長期債券持樂觀態 度。美元投資級別債券於2024年1月的發行量可能回升,市場未必能在短時 間內消化大量新供應,或提供低位買入機會。

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 Fund^s 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

「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 2.9%

Deposits 存款 97.1% 現金及其他

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 141.20 Launch Date 推出日期: 3/7/2012 NAV per unit (HK\$) テュー GIIIC (同へ3) 毎單位資產淨值 (港元) : 10.8969

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



Commentary 評論

- December's Purchasing Managers' Index remained relatively soft at 49. Driven by a weaker U.S. dollar, the offshore Renminbi ("CNH") grew by 0.37%. We anticipate that the CNH will be influenced by economic data, market expectations and the availability of stimulus policies. In the absence of inflationary pressure and loose monetary policy, interest rate of CNH will remain low. Overall, we expect the CNH to trade within a range, and interest rates to move slightly lower on this basis.
- . The steepness of the Hong Kong dollar interest rate swap curve remained similar in December. Hong Kong Interbank Offered Rate ed off after the year-end. We expect the Hong Kong dollar to fluctuate within a narrow range with low Monetary Authority's aggregate balance remained at a low level of HKD45 billion. We expect the volatility of Hong Kong dollar exchange rate and Hong Kong dollar currency to decrease after the end of the year. The gap between U.S. dollar and Hong Kong dollar interest rates continues until the U.S. starts cutting interest rates.

Fund Risk Indicators la 基金風險標記

Annualised Standard Deviation 年度標準差: 3.55%

3 4 Risk Class^{1b} 風險級別 ^{1b}:

Tund renormance miormation 奉並农坑資料								
Annualised Return 年度回報								
1 Year 1年	3 Year 3 年	3 Years 3 年		5 Years 5 年		10 Years 10 年		nce Launch 自成立起
1.17%	-0.159	%	1.01%		0.57%		0.75%	
Cumulative Return 累積回報								
1 Year 1 年	3 Year 3 年	'S	5 Years 5 年		10 Years 10 年			nce Launch 自成立起
1.17%	-0.459	%	5.18%		5.80%			8.97%
	Caler	ndar \	ear Ret	turn ^{2b} /	野年[回報 ^{2b}		
2018	2019	20	020	202	1	2022		2023
-1.32%	0.42%	5.2	21%	2.66	%	-4.15%		1.17%
Top 10 Port	folio Holo	ding	、投資:	組合內	++	- 資産		

Fubon Bank (Hong Kong) Limited Deposits 富邦銀行 (香港) 存款	9.00%
China CITIC Bank International Ltd Deposits 中信銀行 (國際)存款	8.95%
Sumitomo & Mitsui Banking Corporation Deposits 三井住友銀行存款	8.89%
ANZ Bank New Zealand Ltd Deposits 澳新銀行香港存款	8.32%
China Everbright Bank Hong Kong Branch Deposits 中國光大銀行存款	8.16%
CMB Wing Lung Bank Ltd Deposits 招商永隆銀行存款	8.01%
Dah Sing Bank Ltd Deposits 大新銀行存款	7.82%
China Construction Bank Corporation Deposits 中國建設銀行存款	7.50%
DBS Bank (HK) Ltd Deposits 星展銀行 (香港) 存款	7.24%
Industrial & Commercial Bank of China Asia Deposits 中國工商銀行存款	6.36%

- 中國經濟數據依然疲軟,11月消費者物價指數連續兩個月按年跌0.5%。12月採購經 理人指數降至49。在美元走軟的推動下,離岸人民幣12月末輕鬆上升0.37%。我們 預計離岸人民幣匯率將根據經濟數據、市場預期以及刺激政策的可能性而影響。在沒 有通脹壓力和寬鬆貨幣政策下,離岸人民幣利率將保持在低位。總括來說,我們預期 離岸人民幣將處於區間波動,而利率將在此基礎上小幅走低。
- 12月港元利率掉期曲線仍保持其陡峭度。港元銀行同業拆息利率在年底後趨於平 穩。我們預期港元匯價將會窄幅波動及波動性較低。金管局總結餘維持在450億港元 的低水平。我們預期年底後港元匯價和港幣貨幣的波動性會下降。美元和港元銀行同 業拆息水平差距繼續存在,直至美國開始減息。

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 Fund⁷

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。

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元):1,491.07 Launch Date 推出日期: 1/12/2000 NAV per unit (HK\$) 毎單位資産淨值 (港元) : 15.0068

Fund Descriptor 基金類型描述

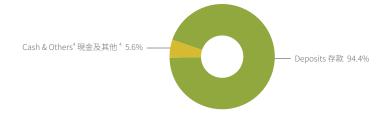
Money Market Fund - Hong Kong 貨幣市場基金 - 香港

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰

Deposits 存款 94.4%

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

: 1 17%



Commentary 評論

• The steepness of the Hong Kong dollar interest rate swap curve remained similar in December. Hong Kong Interbank Offered Rate leveled off after the year-end and we expect the Hong Kong dollar to fluctuate within a narrow range with low volatility. The Hong Kong Monetary Authority's aggregate balance remained at a low level of HKD45 billion. We expect the volatility of Hong Kong dollar exchange rate and Hong Kong dollar currency to decrease after the end of the year. The gap between U.S. dollar and Hong Kong dollar interbank interest rates continues until the U.S. starts cutting interest rates.

東亞(強積金)保守基金

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差: 0.45%

1 2 Risk Class^{1b} 風險級別 ^{1b}:

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

	110011	0 10010 1	0 10010 1	20 10010 1	Office Education Physical Co.	
This Fund 本基金	3.40%	1.24%	1.1%	0.78%	1.35%	
PSR ⁸	0.76%	0.28%	0.19%	0.10%	0.39%	
	Cı	umulative R	leturn 累積	回報		
	1 Year年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起	
TI. E 11++A	0.4004	0 700/	E 0 404	0.050/	0.0.0007	

	1 Year年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	3.40%	3.76%	5.64%	8.05%	36.33%
PSR ⁸	0.76%	0.85%	0.95%	1.02%	9.48%

Cateridal feal Return 尚午四報								
	2018	2019	2020	2021	2022	2023		
This Fund 本基金	0.75%	1.19%	0.65%	-0.01%	0.35%	3.40%		
PSR ⁸	0.04%	0.10%	0.00%	0.00%	0.08%	0.76%		

Top 10 Portfolio Holdings 投资组合为十十资产

TOP TO PORTION HOLDINGS 投具組占內十八貝座	
Bank of Tokyo-Mitsubishi UFJ, Ltd. Deposits 三菱日聯銀行存款	9.41%
Sumitomo & Mitsui Banking Corporation Deposits 三井住友銀行存款	9.09%
Dah Sing Bank Ltd Deposits 大新銀行存款	
OCBC Wing Hang Bank Deposits 華僑永亨銀行存款	8.96%
Fubon Bank (Hong Kong) Limited Deposits 富邦銀行 (香港) 存款	8.43%
ANZ Bank New Zealand Ltd Deposits 澳新銀行香港存款	8.40%
Credit Agricole Corporate and Investment Bank Deposits 法國東方匯理銀行存款	7.87%
Industrial & Commercial Bank of China Asia Deposits 中國工商銀行存款	6.93%
China Construction Bank Corporation Deposits 中國建設銀行存款	6.54%

• 12月港元利率掉期曲線仍保持其陡峭度。港元銀行同業拆息利率在年底後趨 於平穩。我們預期港元匯價將會窄幅波動及波動性較低。香港金融管理局總 結餘維持在450億港元的低水平。我們預期年底後港元匯率和港幣貨幣的波動 性會下降。美元和港元銀行同業拆息水平差距繼續存在,直至美國開始減息。

BEA (MPF) Core Accumulation Fund⁹

Investment Objective 投資目標

To provide capital growth by investing in a globally diversified manner.

透過環球分散投資,為成員實現資本增長。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Equity 股票 59.7% Bond 債券 38.0% Gash & Others 4 現金及其他 4 2.3%

「Fund Information 基金資料)

Fund Size 基金資產值 ------: 673.68 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) : 14.4542

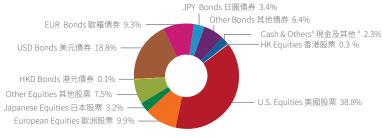
Fund Descriptor 基金類型描述

Mixed Assets Fund - Global - Maximum 65% in higher risk assets (such as global equities)

混合資產基金 一 環球 一 風險較高的投資產品最多佔 65%(例如環球股票)

Latest Fund Expense Ratio 最近期的基金開支比率3

: 0.78%



Commentary 評論

- In the U.S. inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts the year. With moderating inflation, it is expected that the Federal Reserve will be able to practicely shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds.

 The European economy continues to struggle with weak economic momentum, reflicting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in align interest trate at its policy meetings.

 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher, Eurifier official adjustments to the negative interest rate policy are likely after the annual organization of labor vages. Meanwhile Lenganese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.

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

東亞(強積金)核心累積基金⁹

Fund Risk Indicators 基金風險標記 1a Annualised Standard Deviation 年度標準差: 11.48%

4 5 6 Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 中度四報							
	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)	14.64%	1.81%	6.71%	N/A 不適用	5.61%		
Reference Portfolio 參考投資組合 (b)	14.03%	1.45%	6.49%	N/A 不適用	5.28%		
Difference ¹⁰ 差異 ¹⁰ (a) - (b) (percentage points 百分點)	0.61	0.36	0.22	N/A 不適用	0.33		

Cumulative Return 累積 Reference Portfolio 參考投資組合 36.94% N/A 不適用 41.57%

Calendar Year Return^{2b} 曆年回報 ^{2b} 2018 2019 2020 2021 2022 2023 -4.80% 16.32% 12.73% 9.54% -15.96% 14.64% Reference Portfolio 參考投資組合 -5.79% 17.03% 12.06% 9.43% -16.32% 14.03%

Top 10 Portfolio Holdings 投資組合內十大資產

Apple Inc	2.96%
Microsoft Corp	2.79%
NVIDIA Corp	1.44%
Meta Platform - A	1.06%
Amazon.com Inc	1.05%
United States Treasury Bond 3.88% 30/04/2025	0.94%
United States Treasury Bond 4.00% 15/08/2042	0.93%
Alphabet Inc A	0.81%
JPMorgan Chase & Co	0.79%
UnitedHealth Group Inc	0.78%

- 美國通服率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工資增長逐漸 放緩和調整。樂廳儲在12月會議中培示不太可能加急,並提到今年可能降息。隨著通應點於緩和,預計 美聯儲能與主動轉向更寬約的效策立場,促進商業周期和股票回線。契例計算長期信券持線觀節度 新光經消費力仍然度數、反於此意為稅規和國家政策的持續推聚,在過去後個月,超過一半的核心 商品和核心服務衛栓呈現下降趨勢。儘管市場充滿經濟衰退和有期利率調整的猜測,我們相信歐洲央行 排在預後的政策論上仿效美學的。過歷略有緩和:主要是由於企業商品價格趨飲,而企業服務價格 採日養的工作實施的後增長強勢。過歷略有緩和:主要是由於企業商品價格趨飲,而企業服務價格 則持續上升。在年度新資談判之後,官方可能會進一步調整負利率政策。同時,受收益率曲線控制政策 的不確定性影響,日國的波動性可能增加,或會對日本股市產生短期影響。 中國中央經濟工作會議認調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有效」的「穩 健」資務效度,市場認高需要提供无包的流動生材。 發而提供信質及持續對斜技創新,綠色經濟、舊醫全點、數位經濟提供信質支持。 香港實當本性未養結衛主等學程度名(1961)。如日秦那樣機會學地線放為,全離默況不確定,沒動的外
- 香港寶買本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定,波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎態度。

年度回報與參考投資組合的重大差異理由10:不適用

BEA (MPF) Age 65 Plus Fund⁹ (Investment Objective 投資目標) Fund Information 基金資料 基金資產值:913.53 Fund Size To provide stable growth by investing in a globally Million (HK\$) 百萬 (港元) diversified manner. Launch Date 推出日期: 1/4/2017 透過環球分散投資,為成員實現穩定增長。 NAV per unit (HK\$) 毎單位資産淨值 (港元) : 11.3743 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 一環球 一風險較高的投資產品最多佔 Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰ 25% (例如環球股票) Equity 股票 20.1% Bond 債券 77.5% Cash & Others ⁴ 現金及其他 ⁴ 2.4% Latest Fund Expense Ratio : 0.80% 最近期的基金開支比率3 Other Equities 其他股票 2.5% -HKD Bonds 港元債券 0.2% Japanese Equities 日本股票 1.1% -Furopean Equities 歐洲股票 3.3% · USD Bonds 美元債券 38.3% U.S. Fauities 美國股票 13.1% -HK Equities 香港股票 0.1%. Cash & Others⁴ 現金及其他 ⁴ 2.4% ⁻ Other Bonds 其他債券 13.1% -EUR Bonds 歐羅債券 18.9% JPY Bonds 日圓債券 7.0% -Commentary 評論

• In the U.S., inflation rates have eased from a peak of 5% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to practively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds. The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings. In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Euripher official adjustments to the negative interest rate policy are likely after the annual vages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.

- near term.

 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.

 Hong Kong's real Gross Domestic Product green by 4,1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio 10: N/A

東亞(強積金)65歲後基金



- 美國通應率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工資增長逐漸放緩和調整。美聯儲在12月會鎮中暗示不太可能加息。並提到今年可能降息。隨著通驗避於緩和,預計美聯協應跨主動轉向更寬於的政策立場,促進商業額期和股票回收。我們亦對長期債券持續應應度。 或洲經濟動力仍然度軟,及如此臨海危機和中國蘭東梁南勢的持續推案。在进步機會用,數過一半的核心而危和核心服務價格足現下降趨勢。僅管市場充滿經濟衰退和有關利率調整的頻測,我們相信歐洲央行將在將後的政策會論上仍安裝團儲調整利率。在日本,經濟在重新開放後場長強勁。通腰略有緩和,主要是由於企業商品價格趨較,而企業服務價格則持續上升。在年度薪育與對之後,官方可能會進一步調整負利率政策。同時,受收益率曲線控制政策的不確定性影響,日間的波動性可能增加,或會對日本限市產生短期影響。中國中央經濟工作會讓強調維持支持性宏觀政策的重要性。他們主張「聖活、查復、精準和有效」的「穩健」負幣政策。市場認為需要提供充足的流動性支持、查歷生、他們主張「聖活、查復、精準和有效」的「穩健」負幣政策。市場認為需要提供充足的流動性支持。去進一步降低實體經濟的融資成本、為房地產開發前提供信質及持續對核控動於。數位經濟接往信質支持。

年度回報與參考投資組合的重大差異理由¹⁰:不適用

BEA (MPF) Long Term Guaranteed Fund under BEA (MPF) Master Trust Scheme was terminated on 23rd November, 2023. For details, please refer to the "NOTICE TO PARTICIPANTS" issued on 23rd

東亞 (強積金) 集成信託計劃下的東亞 (強積金) 保證基金已於 2023年11月 23日終止。詳情請參閱 2023年 8月 23日發出之「致參與者通知書」。

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滙報日的表現期少於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。

b 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	tor 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 個月的投資往續紀錄,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 31 March, 2023. 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2023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)。
- 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 debts 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回限制。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 an MPF conservative fund can be deducted from either (i) the assets of such fund or (ii) member's account by way of unit deduction. Before 1st April, 2022, BEA (MPF) Conservative Fund uses method (ii) and, its unit prices and net asset value quoted did not reflect the impact of fees and charges. From 1st April, 2022, the fees and charges deduction method has changed from (ii) to (i) and, therefore, its unit prices and net asset value quoted have reflected the impact of fees and charges for the period starting from 1st April, 2022.

All of the fund performance figures of BEA (MPF) Conservative Fund as set out in the Fund Fact Sheet have been adjusted to reflect the fees and charges. The fund performance figures of BEA (MPF) Conservative Fund in the Fund Fact Sheet are not affected by the change on the fees and charges deduction method from 1st April, 2022.

強積金保守基金的費用及收費可(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。於2022年4月1日之前,東亞(強積金)保守基金採用方式(二)收費,所列之基金單位價格及資產淨值並未反映費用及收費的影響。由2022年4月1日起,東亞(強積金)保守基金的收費及費用扣除方法已經由方式(二)更改為方式(一),故由2022年4月1日起所列之基金單位價格及資產淨值已反映費用及收費的影響。

東亞(強積金)保守基金於基金概覽上所有基金表現數據已作出調整以反映收費及費用在內,因此,基金概覽上的基金表現數據並不受由2022年4月1日起收費及費用扣除方法的轉變影響。

- 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 (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算權益將根據預設投資策略投資。

預設投資策略並非基金,而是一種透過使用2個成分基金,即東亞(強積金)核心累積基金(「核心累積基金」)及東亞(強積金)65歲後基金(「65歲後基金」),自動在成員逐步達到退休年齡的不同時候降低風險的策略。核心累積基金將其資產淨值中約60%投資於風險較高的投資產品(風險較高的投資產品一般指股票或類似的投資項目),而65歲後基金則將投資約20%於風險較高的投資產品。核心累積基金及65歲後基金之間的現有累算權益轉換將於成員50歲至64歲期間每年生日當日,根據預設投資策略風險降低

表中載明之分配比率自動推行。

如投資於預設投資策略,成員的指示必須就以下部分作出全數投資:(A)現有累算權益和/或(B)未來供款及從其他計劃轉移之累算權益。

風險降低機制並不適用於主動選擇此等成分基金作為獨立投資(而非作為預設投資策略的一部份)的成員。然而,預設投資策略與非預設投資策略的同名基金,其單位價格相同。 有關詳情,包括產品特點、風險降低機制及列表、收費、投資規則與程序,及所涉及的風險因素,請參閱東亞(強積金)集成信託計劃的強積金計劃說明書。

- 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,而兩者的差距超逾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,而兩者的差距超逾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. 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

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

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www.hkbea.com





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

As of 截至 31/12/2023

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.
- 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。

BEA Growth Fund 東亞增長基金

: 0.95%

Fund Information 基金資料

Launch Date 推出日期: 25/10/2012

Fund Descriptor 基金類型描述

混合資產基金 - 環球 - 最多 90% 於股票

Latest Fund Expense Ratio

Mixed Assets Fund - Global - Maximum 90% in equities

Million (HK\$) 百萬 (港元)

NAV per unit (HK\$) per gille (HK\$) 毎單位資產淨值 (港元) : 15.0456

Fund Size

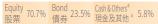
基金資產值

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,亦有部分比重投資於全球債 務證券/貨幣市場投資工具,在波動程度備受管理範圍內, 儘量為投資提供長期資本增值。

Portfolio Allocation⁹ 投資組合分佈⁹



最近期的基金開支比率3 Cash & Others⁴ 現金及其他 ⁴ 5.8% Other Bonds 其他債券 2.9% - HK Equities 香港股票 2.8% JPY Bonds 月圓債券 1.6% . FUR Bonds 歐羅債券 4.2% USD Bonds 美元債券 14.3% U.S. Equities 美國股票 29.8% HKD Bonds 港元債券 0.5% · Other Equities 其他股票 12.3% European Equities 歐洲股票 8.6% Chinese Equities 中國股票 14.6% Japanese Equities 日本股票 2.6%

Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds.
 The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings.
 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.
 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a 'prudent' monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, inclusive finance and digital economy.

- digital economy.

 Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差:12.22%

5 Risk Class^{1b} 風險級別 ^{1b}:

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



2.22%
2.15%
1.78%
1.57%
1.32%
1.30%
1.20%
1.11%
0.97%
0.79%

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 資增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可能加息,並提到今年可能降息。 隨著通脹趨於緩和,預計美聯儲能應夠主動轉向更寬鬆的政策立場,促進商業開期和股票回 號、報價亦對長期價券持樂機態度。 歐洲總濟動力仍然度軟,反映出能源危機和中國需求破弱的持續拖累。在過去機個月,超過 一半的核心商品稅核心服務價格呈項下跨趨勢。儘管市場充滿經濟衰退和有關利率調整的商 測,我們相信歐洲央行將在稍後的政策會議上仿效美聯儲調整利率。 是服務價格的持續上升。在年度薪資談別之後,官方可能會推一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圖的波動性可能增加,或會對日本股市產生短期 影響。

- 影響。 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有 效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融 資成本、為房地產開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供 信貸支持。
- 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定 及動勢外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎 態度。

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務證券,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

基金資產值: 15.79 Fund Size Million (HK\$) 百萬 (港元) Launch Date 推出日期: 25/10/2012

NAV per unit (HK\$)

毎單位資產淨值 (港元) : 13.7633

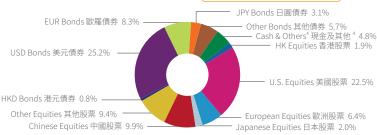
Fund Descriptor 基金類型描述

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

: 0.95%

Portfolio Allocation⁹ 投資組合分佈⁹

Latest Fund Expense Ratio 最近期的基金開支比率3



Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds.
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東亞均衡基金

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差: 10.34%

Risk Class^{1b} 風險級別 ^{1b}:

5

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

Allitualised Return 平皮凹取										
1 Year 1年	3 Year 3 年	5 Ye			_	0 Years 10 年	S	ince Launch 自成立起		
6.45%	-4.019	%	2.60%		1	2.50%		2.90%		
	Cı	umula	itive Re	eturn 累	積回	報				
1 Year 1年	3 Year 3 年	-			5 Years 5 年		_	10 Years 10 年		ince Launch 自成立起
6.45%	-11.56	%	13.71%		2	8.07%		37.63%		
	Caler	ndar Y	ear Re	turn ^{2b} /	暦年回	回報 ^{2b}				
2018	2019	20	020 202		1	2022		2023		
-6.02%	12.53%	14.	26% 0.769		%	-17.54%		6.45%		

Top 10 Portfolio Holdings 投資組合內十大資產

Apple Inc	1.67%
Microsoft Corp	1.61%
Tencent Holdings Ltd 騰訊控股	1.21%
Alibaba Group Holding Ltd 阿里巴巴集團	1.06%
Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	1.02%
NVIDIA Corp	0.99%
United States Treasury Bond 3.88% 30/04/2025	0.84%
United States Treasury Bond 4.00% 15/08/2042	0.83%
HSBC Holdings Plc 滙豐控股	0.77%
Samsung Electronics Co Ltd 三星電子	0.75%

- 美國通際率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 資增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可能加息,並提到今年可能降息。 隨著通脹樹於緩和、預計美聯儲能夠主動轉向更寬鬆的政策立場,促進商業周期和股票回 額。我們亦對長期價對持與態度。 歐洲經濟動力仍然廢軟,反映出能源危機和中國需求破弱的持續拖累。在過去機個月,超過 一半的核心商品和核心服務價格呈現下降趨勢。儘管市場充滿經濟衰退和有關利率調整的 測,我們相信歐洲央行將在稍後的政策會議上仿效獎辦儲團整利率。 在日本,經濟在重新開放後增長強勁。趙脹略有緩和,主要是由於企業商品價格趨軟,而在 等服務價格別持續上升。在年度薪資豁別之後,官方可能會推一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圓的波動性可能增加,或會對日本股市產生短期 多等

- 影響。
 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的態質成本、為身地進開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供信贷支持。
 6度支持。
 6度支持。
 6. 表演對本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定及波動的外園環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎態度。

BEA Stable Fund

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 a lower exposure to global equities to provide modest potential for capital appreciation.

透過偏重投資於全球債務證券市場及較少比重投資於全球 股票市場,為投資儘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 Allocation⁹ 投資組合分佈⁹

Equity 33.3% Bond 58.3% Cash & Others 4 8.4% 現金及其他 4 8.4%

NAV per unit (HK\$) per unit (TMS) 毎單位資產淨值 (港元) : 12.1316

Fund Descriptor 基金類型描述

Fund Information 基金資料

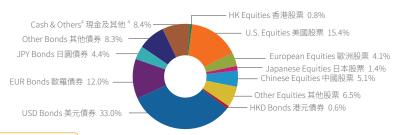
Launch Date 推出日期: 25/10/2012

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 12.13

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 Ratio 最近期的基金開支比率3

: 0.95%



Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds.
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Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差:8.48%

4 Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 年度回報									
1 Year 1 年	3 Year 3 年	-		ears 年	10 Years 10 年		-	nce Launch 自成立起	
5.67%	-4.449	%	1.2	3%		1.53%		1.74%	
Cumulative Return 累積回報									
1 Year 1 年	3 Year 3 年	'S	s 5 Years 5 年		10 Years 10 年		Since Launch 自成立起		
5.67%	-12.75	%	6.3	2%	16.35%			21.32%	
	Caler	ndar Ye	ear Ret	urn ^{2b} /	暦年 [可報 ^{2b}			
2018	2019	20	2020		1	2022		2023	
-3.66%	9.40%	11.3	38%	-1.38	%	-16.27%)	5.67%	

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2025	1.21%
United States Treasury Bond 4.00% 15/08/2042	1.20%
Apple Inc	1.16%
Microsoft Corp	1.10%
United States Treasury Bond 4.38% 31/08/2028	0.989
United States Treasury Bond 4.25% 31/05/2025	0.889
Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	0.789
Japan Government Bond 0.10% 20/03/2030	0.769
United States Treasury Bond 5.00% 31/08/2025	0.75%
United States Treasury Bond 3.88% 31/03/2025	0.759

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 資增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可能加息,並提到今年可能降息。 隨著通脹趨於緩和,預計美聯儲能應夠主動轉向更寬鬆的政策立場,促進商業周期和股票回 號、報價亦對長期價券持樂機態度。 歐洲經濟動力仍然度軟,反映出能源危機和中國需求破弱的持續拖累。在過去機個月,超過 一半的核心商品稅核心服務價格呈項下跨趨勢。儘管市場充滿經濟衰退和有關利率調整的 測,我們相信歐洲央行將在稍後的政策會議上仿效美聯儲調整利率。 是服務價格的持續上升。在年度薪資談別之後,官方可能會推一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圖的波動性可能增加,或會對日本股市產生短期 影響。

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- 福港東賀本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定 及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎 態度。

Investment Objective 投資目標

Portfolio Allocation⁹ 投資組合分佈⁹

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

透過投資於多元化環球投資組合,為投資者提供長期資本

Fund Information 基金資料

基金資產值: 21.89 Fund Size Million (HK\$) 百萬 (港元) Launch Date 推出日期: 25/10/2012

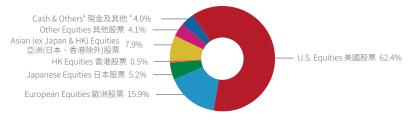
NAV per unit (HK\$)

每單位資產淨值 (港元) :23.8940

Fund Descriptor 基金類型描述

Equity Fund - Global 股票基金 - 環球

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



4.0%

現金及其他4

東亞環球股票基金

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差: 15.74%

Risk Class^{1b} 風險級別 ^{1b}:

6

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

	Ar	inualised	Return #	是凹等	权			
1 Year 1年	3 Years 3 年	S	5 Years 5 年) Years 10年	Since Launch 自成立起		
21.00%	5.47%		10.58%	7	7.00%	8.10%		
Cumulative Return 累積回報								
1 Year 1年	3 Years 3 年	5 Years 5 年) Years 10年	Since Launch 自成立起		
21.00%	17.339	6	65.36%	9	6.65%	138.94%		
	Calen	ıdar Year	Return ^{2b} /	曆年回]報 ^{2b}			
2018	2019	2020	020 202		2022	2023		
-8.44%	21.90%	15.62%	6 17.94	1%	-17.78%	21.00%		

Top 10 Portfolio Holdings 投資組合內十大資產

4.77%
4.48%
2.32%
1.70%
1.69%
1.30%
1.27%
1.26%
1.21%
1.11%

Commentary 評論

Equity 股票 96.0%

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- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 買增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可能加息,並提到今年可能降息。 隨著通脹趨於緩和,預計美聯儲能夠主動轉向更寬緊的政策立場,促推商業周期和股票回報。 歐一半的核心商品和核心服務價格呈現下降趨勢。儘管市場充滿經濟衰退和有關利率調整的消 測,我們相信歐洲央行將在稍後的政策會議上仿效美聯儲調整利率。 在日本,經濟在重新開放後增長強勁。通脹略有緩和,主要是由於企業商品價格趨軟,而企 業服務價格的持續上升。在年度薪資該利之後,官方可能會進一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圓的波動性可能增加,或會對日本股市產生短期 影響。
- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有 效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融 資成本、為房地產開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供
- In P. × 17。 香港實質本地生產總值第三季按年增長 4.1%,出口表現將繼續受地緣政治、金融狀況不確定 及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎

BEA Asian Equity Fund

Investment Objective 投資目標

Portfolio Allocation⁹ 投資組合分佈⁹

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,儘量為投資提供長期資本增值。

Cash & Others⁴ 現金及其他 ⁴

12.6%

Fund Information 基金資料

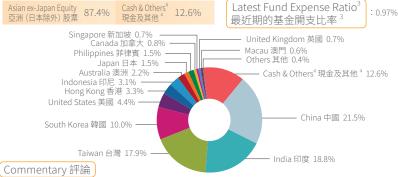
基金資產值: 7.66 Fund Size Million (HK\$) 百萬 (港元) Launch Date 推出日期: 25/10/2012 NAV per unit (HK\$)

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

: 0.97%



- manufacturing activities and improving consumer sentiment. India is expected to increase national infrastructure spending, further
- · Indonesia's outlook remains stable, with third-quarter Gross Domestic Product growing 4.9%. There were signs of easing, which were partly contributed by softening commodities prices and falling exports, yet the growth remained solid. However, ahead of the country's 2024 election, markets expect the economy and market sentiment to receive a boost from increasing welfare budget and higher
- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.
- · Taiwan's economic growth has shifted from private consumption last year to being supported by investment and foreign net demand. We maintain optimism towards Taiwan's technology industry, benefiting from the tech cycle recovery for personal computer and smartphone, as well as the early-stage upward trend of artificial intelligence

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差: 16.22%

Risk Class 1b 風險級別 1b:

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

	1A	nnual	ised Re	turn 年	度回:	较					
1 Year 1年	3 Year 3 年	-	5 Ye		_	0 Years 10 年		nce Launch 自成立起			
4.82%	-8.749	-8.74%		-8.74%		4% 3.17%		1	2.07%		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			
4.82%	-23.99	%	6 16.87%		2	2.71%		33.62%			
	Caler	ndar \	'ear Ret	turn ^{2b} /	暦年 回	可報 ^{2b}					
2018	2019	2020		2019 2020		202	1	2022		2023	
-17.85%	18.27%	30.	0.01% -4.33		-24.21%)	4.82%			
Ton 10 Port	tfolio Hole	ding	- 払答:	組合入	++	咨高					

TOP TO TOTAL OTTO TOTAL IN GO IX SAME ELL I I TO X SAME	
Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	7.61%
Samsung Electronics Co Ltd 三星電子	6.35%
SK Hynix Inc SK海力士	3.68%
Tencent Holdings Ltd 騰訊控股	2.89%
ICICI Bank Ltd 印度工業信貸投資銀行	2.789
Larsen & Toubro Ltd	2.669
Alibaba Group Holding Ltd 阿里巴巴集團	2.339
AIA Group Ltd 友邦保險	2.069
Bharat Electronics Limited	1.979
SBI Life Insurance Co Ltd SBI人壽保險有限公司	1.939

- 亞洲方面,在強勁的製造業和消費復甦的推動下,印度截至9月份的季度經濟 增長超出市場預期,按年同期增長7.6%。印度預期將增加國家基建支出,進 一步促進經濟成長。
- 印尼前景穩定,第三季經濟增長達到4.9%,儘管因大宗商品價格下跌和出口 放緩,但經濟仍顯示出不錯的增長。市場預計政府將在2024年印尼大選前, 增加福利預算和額外支出,將有利於當地經濟並提振投資情緒。
- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本、為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 台灣經濟增長由上年的個人消費,轉為投資和國外淨需求來支撐。受惠於智 慧型手機和個人電腦的科技週期復甦,及人工智慧仍處於上升趨勢的早期階 段,我們對台灣科技板塊保持樂觀

BEA Greater China Equity Fund

Investment Objective 投資目標

To provide investors with long-term capital growth through exposure to the Greater China equity markets.

透過投資於大中華股票市場,為投資者提供長期資本增值。

Fund Information 基金資料

基金資產值 : 18.32 Fund Size Million (HK\$) 百萬 (港元) Launch Date 推出日期: 25/10/2012 NAV per unit (HK\$)

毎單位資產淨值 (港元) : 15.1450

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

大中華股票

Health Care 健康護理 2.0%

Latest Fund Expense Ratio 最近期的基金開支比率

> Consumer Discretionary 非必需消費品 17.4%

: 0.96%

Energy 能源 2.0% Materials 物料 2.3% Cash & Others ⁴ 現金及其他 ⁴ 6.2% Communication Services 通訊服務 3.5% -Real Fstate 房地產 4.0% -Industrials 工業 4.1% Information Technology Communication Services 通訊服務 資訊科技 33.6% Financials 金融 15.0%

Commentary 評論

- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy. However, considering the need for a delicate balance between economic growth,
- social stability and political relations, it limits the possibility of implementing stronger measures.

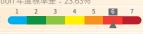
 Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.
- Taiwan's economic growth has shifted from private consumption last year to being supported by investment and foreign net demand. We maintain optimism towards Taiwan's technology industry, benefiting from the tech cycle recovery for personal computer and smartphone, as well as the early-stage upward trend of artificial intelligence.

東亞大中華股票基

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差: 23.63%

Risk Class^{1b} 風險級別 ^{1b}:



	Ar	nnual	ised Re	turn 年	度回	報		
1 Year 1年	3 Year 3 年	-	5 Ye	ears 年	_	0 Years 10 年		ice Launch 自成立起
-6.61%	-12.889	%	1.9	9%	1	2.61%		3.78%
Cumulative Return 累積回報								
1 Year 1年	3 Year 3 年	3 Years 3 年		5 Years 5 年		10 Years 10 年		ice Launch 自成立起
-6.61%	-33.899	%	10.35%		29.35%			51.45%
	Calen	ndar Y	'ear Ret	turn ^{2b} /	野年[可報 ^{2b}		
2018	2019	20	2020 2021		1 2022			2023
-14.43%	21.84%	36.	99%	-3.90	1%	-26.34%		-6.61%
Top 10 Port	folio Holo	dings	投資	組合內	十大	資產		

Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造 9.13% Tencent Holdings Ltd 隱訊控股 7.15% Alibaba Group Holding Ltd 阿里巴集團 4.86% AlA Group Ltd 友邦保險 3.08% PDD Holdings Inc 拼多多控股公司 2.72% Mediatek Inc 聯發科技 2.44% China Construction Bank 中國建設銀行 2.04% BYD Co Ltd 比亞迪股份 1.80% CTBC Financial Holding 中國信託金融控股 1.73% Industrial & Commercial Bank of China Ltd 中國工商銀行 1.38%		
Alibaba Group Holding Ltd 阿里巴巴集團 4.86% AIA Group Ltd 友邦保險 3.08% PDD Holdings Inc 拼多多控股公司 2.72% Mediatek Inc 聯發科技 2.44% China Construction Bank 中國建設銀行 2.04% BYD Co Ltd 比亞迪股份 1.80% CTBC Financial Holding 中國信託金融控股 1.73%	Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	9.13%
AIA Group Ltd 友邦保險 3.08% PDD Holdings Inc 拼多多控股公司 2.72% Mediatek Inc 聯發科技 2.44% China Construction Bank 中國建設銀行 2.04% BYD Co Ltd 比亞迪股份 1.80% CTBC Financial Holding 中國信託金融控股 1.73%		7.15%
PDD Holdings Inc 拼多多控股公司 2.72% Mediatek Inc 聯發科技 2.44% China Construction Bank 中國建設銀行 2.04% BYD Co Ltd 比亞迪股份 1.80% CTBC Financial Holding 中國信託金融控股 1.73%	Alibaba Group Holding Ltd 阿里巴巴集團	4.86%
Mediatek Inc 聯發科技 2.44% China Construction Bank 中國建設銀行 2.04% BYD Co Ltd 比亞迪股份 1.80% CTBC Financial Holding 中國信託金融控股 1.73%		3.08%
China Construction Bank 中國建設銀行2.04%BYD Co Ltd 比亞迪股份1.80%CTBC Financial Holding 中國信託金融控股1.73%		2.72%
BYD Co Ltd 比亞迪股份 CTBC Financial Holding 中國信託金融控股 1.73%	Mediatek Inc 聯發科技	2.44%
CTBC Financial Holding 中國信託金融控股 1.73%	China Construction Bank 中國建設銀行	2.04%
	BYD Co Ltd 比亞迪股份	1.80%
Industrial & Commercial Bank of China Ltd 中國工商銀行 1.38%		1.73%
	Industrial & Commercial Bank of China Ltd 中國工商銀行	1.38%

- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、 金融狀況緊張及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 ,我們對香港市場保持謹慎態度。
- 台灣經濟增長由上年的個人消費,轉為投資和國外淨需求來支撐。受惠於智 慧型手機和個人電腦的科技週期復甦,及人工智慧仍處於上升趨勢的早期階 段,我們對台灣科技板塊保持樂觀。

Investment Objective 投資目標

To provide investment results that closely correspond to the performance of the Hang Seng Index.

提供與恒生指數的表現密切對應之投資回報。

Fund Information 基金資料

Fund Size 基金資產值: 14.50 Million (HK\$) 百萬 (港元) Launch Date 推出日期: 25/10/2012 NAV per unit (HK\$) 每單位資產淨值 (港元) : 9.8304

Fund Descriptor 基金類型描述

Latest Fund Expense Ratio³

Equity Fund - Hong Kong · 股票基金 - 香港

Portfolio Allocation⁹ 投資組合分佈⁹

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

最近期的基金開支比率3 Materials 物料 0.8% Health Care 健康護理 2.7% -Utilities 公用事業 3.4% Financials 金融 33.5% Consumer Staples 必需消費品 3.6% · Industrials 工業 3.7% Energy 能源 4.6% -Information Technology 資訊科技 4.8% -Consumer Discretionary Real Estate 房地產 5.8% 非必需消費品 24.0% Communication Services 通訊服務 13.1%

Commentary 評論

- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro
 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy.
- Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差: 24.43%

Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 年度回報									
	1 Y	1 Year 年 3 Years 年 5 Years 年 1		10 Years	年 Since Lai	unch 自成立起			
This Fund 本基金	-11	1.12%	-12.34%	-5.77%	-0.64%	б -O	.15%		
Index 指數	-10).46%	-11.63%	-4.89%	0.39%	1.	27%		
Cumulative Return 累積回報									
	1 Year 年		3 Years 年	5 Years 年	10 Years 年	E Since Lai	Since Launch 自成立起		
This Fund 本基金	-11	1.12%	-32.64%	-25.70%	-6.22%	б -1	-1.70%		
Index 指數	-10).46%	-30.95%	-22.17%	3.98%	15	.22%		
		Calen	dar Year R	eturn ^{2b} 曆	年回報 2b				
2018		2018	2019	2020	2021	2022	2023		
This Fund 本基金		-11.26%	6 12.09%	-1.61%	-12.59%	-13.30%	-11.12%		
Index 指數		-10.54%	6 13.04%	-0.29%	-11.83%	-12.54%	-10.46%		

Top 10 Portfolio Holdings 投資組合內十大資產

	0	
HSBC Holdings Plc 滙豐控	股	8.61%
Alibaba Group Holding Ltd	d 阿里巴巴集團	8.29%
Tencent Holdings Ltd 騰訊	1.控股	7.49%
AIA Group Ltd 友邦保險		7.23%
China Construction Bank	中國建設銀行	4.64%
Meituan Dianping 美團點	評	4.48%
China Mobile Ltd 中國移動	b	3.67%
Hong Kong Exchanges & O		2.98%
Industrial & Commercial E	Bank of China Ltd 中國工商銀行	2.60%
Xiaomi Corp 小米集團		2.52%

- 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 香港實質本地生產總值按年第三季增長4.1%,出口表現將繼續受地緣政治、 金融狀況緊張及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 下,我們對香港市場保持謹慎態度。

BEA Global Bond Fund

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,為投資者提供中期至長期整 體回報。

Fund Information 基金資料

Fund Size 基金資產值: 6.90 Million (HK\$) 百萬 (港元) Launch Date 推出日期: 25/10/2012 NAV per unit (HK\$) 每單位資產淨值 (港元) : 9.4807

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

Cash & Others ⁴ 現金及其他 ⁴ 4.8% -

HKD Bonds 港元債券 0.3% JPY Bonds 日圓債券 8.6%

Other Bonds 其他債券 16.1% -

Bond 債券 95.2%

現金及其他"

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



FUR Bonds 歐羅債券 23.2%

Commentary 評論

• In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle. We are thus constructive in duration in longer term bonds. The issuance of U.S. dollar Investment Grade bonds in January may see a rebound, and the market may not be able to absorb a large amount of new supply in the short term, potentially providing opportunities for buying at lower price

東亞環球債券基金

Fund Risk Indicators 基金風險標記 1a

Annualised Standard Deviation 年度標準差: 7.41%

Risk Class^{1b} 風險級別 ^{1b}:

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

	Annualised Return 年度回報										
1 Year 1年	3 Year 3 年	-	5 Years 1 5年		_	0 Years 10 年	Si	ince Launch 自成立起			
3.72%	-6.529	%	-1.59%		6 -0.45%			-0.48%			
Cumulative Return 累積回報											
1 Year 1年	3 Year 3 年	-			5 Years 5 年		_	10 Years 10 年		ince Launch 自成立起	
3.72%	-18.31	%	-7.7	1%	-	4.39%		-5.19%			
	Cale	ndar Ye	ar Ret	:urn²b /	暦年回]報 ^{2b}					
2018	2019	2020		020 202		1 2022		2023			
-0.74%	5.49%	7.10%		7.10%		-5.929		% -16.28%		3.72%	

Top 10 Portfolio Holdings 投資組合內十大資產

The state of the s	
United States Treasury Bond 3.88% 30/04/2025	2.35%
United States Treasury Bond 4.00% 15/08/2042	2.32%
United States Treasury Bond 4.38% 31/08/2028	1.90%
United States Treasury Bond 4.25% 31/05/2025	1.71%
Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	1.51%
Japan Government Bond 0.10% 20/03/2030	1.47%
United States Treasury Bond 5.00% 31/08/2025	1.46%
United States Treasury Bond 3.88% 31/03/2025	1.45%
France Treasury Bond 1.25% 25/05/2038	1.37%
United States Treasury Bond 8.75% 31/10/2030	1.36%

美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表 現出韌性,但工資增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可 能加息,並提到今年可能降息。隨著通脹趨於緩和,預計美聯儲能夠主動轉 向更且突納性實髮的政策立場,促進商業周期。我們亦對長期債券持樂觀能 度。美元投資級別債券於2024年1月的發行量可能回升,市場未必能在短時 間內消化大量新供應,或提供低位買入機會。

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

(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。

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 23.02 Launch Date 推出日期: 25/10/2012 NAV per unit (HK\$) 毎單位資產淨值 (港元) : 11.2832

Fund Descriptor 基金類型描述

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

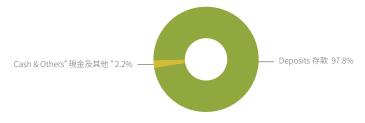
Portfolio Allocation⁹ 投資組合分佈⁹

Cash & Others⁴ 2.2% 現金及其他

Deposits 存款 97.8%

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

: 1.15%



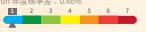
Commentary 評論

• The steepness of the Hong Kong dollar interest rate swap curve remained similar in December. Hong Kong Interbank Offered Rate leveled off after the year-end and we expect the Hong Kong dollar to fluctuate within a narrow range with low volatility. The Hong Kong Monetary Authority's aggregate balance remained at a low level of HKD45 billion. We expect the volatility of Hong Kong dollar exchange rate and Hong Kong dollar currency to decrease after the end of the year. The gap between U.S. dollar and Hong Kong dollar interbank interest rates continues until the U.S. starts cutting interest rates.

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差: 0.46%

Risk Class^{1b} 風險級別 ^{1b}:



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

	, ,	i i i i dati sed i	(Ctuiii +150	. LITK				
1 Year 年		3 Years 年	5 Years 年	10 Years 年	E Since La	unch 自成立起		
This Fund 本基金	3.49%	1.27%	1.17%	0.91%	0.	.84%		
PSR ⁶	0.76%	0.28%	0.19%	0.10%	0.	.07%		
Cumulative Return 累積回報								
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since La	unch 自成立起		
This Fund 本基金	3.49%	3.87%	6.00%	9.45%	9.	.79%		
PSR ⁶	0.76%	0.85%	0.95%	1.02%	0.80%			
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
	2018	3 2019	2020	2021	2022	2023		
This Fund +1	± ♠ 0.700	/ 1.1.00/	0.000/	0.020/	0.250/	2.400/		

0.04% 0.10% 0.00% 0.00% 0.08% 0.76%

Annualised Return 年度回報

Top 10 Portfolio Holdings 投資組合內十大資產

9.31%
9.27%
9.15%
8.85%
8.83%
8.79%
8.55%
7.75%
7.07%
6.47%

• 12月的港元利率掉期曲線仍保持其陡峭度。港元銀行同業拆息利率在年底後 趨於平穩。我們預期港元匯價將會窄幅波動及波動性較低。香港金融管理局 總結餘維持在450億港元的低水平。我們預期年底後港元匯率和港幣貨幣的波 動性會下降。美元和港元銀行同業拆息水平差距繼續存在,直至美國開始減

BEA Core Accumulation Fund

Investment Objective 投資目標

To provide capital growth by investing in a globally diversified manner.

诱禍環球分散投資,為成員實現資本增長。

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票 59.6% Bond 債券 38.0% Cash & Others ⁴ 現金及其他 ⁴ 2.4%

Fund Information 基金資料

Fund Size 基金資產值 : 18.36 Million (HK\$) 百萬 (港元) Launch Date 推出日期: 1/4/2017 NAV per unit (HK\$) 毎單位資產淨值 (港元) : 14.5276

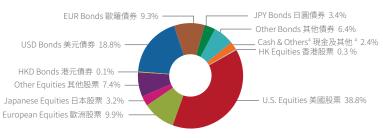
Fund Descriptor 基金類型描述

Mixed Assets Fund – Global – Maximum 65% in higher risk assets (such as global equities) 混合資產基金一環球一風險較高的投資產品最多佔

65% (例如環球股票)

Latest Fund Expense Ratio 最近期的基金開支比率3

: 0.86%



Commentary 評論

- In the U.S. inflation rates have assed from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equily returns. We are thus constructive in duration in longer term bonds.

 *The European economy; continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downtum and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve distacts at its policy needings.

 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Eurher official adjustments to the negative interest rate policy are likely after the anal negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.
- Treat term.

 Thinas Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary colicy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.

 I depend a form of the product green by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by expositions, financial uncertainties, and votable external conditions. Given the light liquidity and ongoing capital outflows, we maintain a cautious stance on

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

_____ 東亞核心累積基金⁷

Fund Risk Indicators a 基金風險標記 a Annualised Standard Deviation 年度標準差: 11.46%

Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 年度凹散								
	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)	14.58%	1.75%	6.66%	N/A 不適用	5.69%			
Reference Portfolio 參考投資組合 (b)	14.03%	1.45%	6.49%	N/A 不適用	5.28%			
Difference ⁸ 差異 ⁸ (a) - (b) (percentage points 百分點)	0.55	0.30	0.17	N/A 不適用	0.41			

Cumulative Return 累積回報

14.58% 5.35% 38.04% N/A不適用 45.28% This Fund 本基金 Reference Portfolio 參考投資組合 14.03% 4.42% 36.94% N/A 不適用 41.57%

Calendar Year Return^{2b} 曆年回報 ^{2b} 2018 2019 2020 2021 This Fund 本基金 -4.28% 16.31% 12.65% 9.45% -16.00% 14.58% Reference Portfolio 参考投資組合 -5.79% 17.03% 12.06% 9.43% -16.32% 14.03%

Top 10 Portfolio Holdings 投資組合內十大資產

Apple Inc	2.96%
Microsoft Corp	2.79%
NVIDIA Corp	1.44%
Meta Platform - A	1.06%
Amazon.com Inc	1.05%
United States Treasury Bond 3.88% 30/04/2025	0.94%
United States Treasury Bond 4.00% 15/08/2042	0.93%
Alphabet Inc A	0.81%
JPMorgan Chase & Co	0.79%
UnitedHealth Group Inc	0.78%

- 美國通賬率在絕去商年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工資增長逐漸 放緩和調整。美聯儲在12月的會議中暗示不太可能加息,並提到今年可能降息。隨著通賬趨於緩和,預 計美聯儲能與土動轉向更寬鬆的政策立場,促進商業周期和股票回報。我們亦對長期很身持縣艱膨度。 號洲經濟動力仍然懷軟、反映此整流復規和回關宗安愿的計構挑聚。行機去後個月,認過一半的核心 商品和核心服務價格呈現下降趨勢。儘管市場充滿經濟衰退和有關利率調整的猜測,我們相信歐洲央行
- 商品和核心服務條格呈現下降趨勢。儘管市場充滿經濟衰退和有額利率調整的猜測,我們相信歐洲央行 在日本、經濟在重新開放後增長短勢。過膨胀各有緩和,主要是由於企業商品價格趨飲,而企業服務價格 則持續上升。在生度蘇育線形式之後。皆可可能高量一步調整負利率效策。同時,受收益率曲線控制政策 的不確定性影響,日國的波動性可能增加,或會對日本股市產生短期影響。 中國中央經濟工作會議認調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有效」的「穩 健」貨幣效度。市場認為需要發程代充起的滿地反转,去推一步降低實體經濟的融資成本。為中地產開 發而提供信買及持續對斜技創新、綠色經濟、高鬱金融、數位經濟提供信買支持。 看港實質本地生產總值第三季度中損長41%,由口表與將繼續更地緣效治。全融狀況不確定及波動的外 個環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎態度。

年度回報與參考投資組合的重大差異理由⁸:不適用

BEA Age 65 Plus Fund⁷

Investment Objective 投資目標

To provide stable growth by investing in a globally diversified manner.

透過環球分散投資,為成員實現穩定增長。

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票 20.1% Bond 債券 77.3% Cash & Others ⁴ 現金及其他 ⁴ 2.6%

Fund Information 基金資料

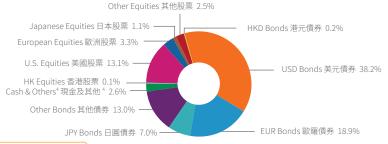
Fund Size 基金資產值: 8.98 Million (HK\$) 百萬 (港元) Launch Date 推出日期: 1/4/2017 NAV per unit (HK\$) 毎單位資産淨值 (港元) : 11.3714

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 一 環球 一風險較高的投資產品最多佔 25% (例如環球股票)

Latest Fund Expense Ratio 最近期的基金開支比率3

: 0.85%



Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds.

 **The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downtum and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve itsets at its policy meetings.

 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Evrither official adjustments to the negative interest rate policy are likely after the anal negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.
- near term.

 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.

 I hong Kong's real Gross Domestic Product gree by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by epophtical tensions, financial uncertainties, and voidate external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on

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

Risk Class^{1b}風險級別 ^{1b}: 1 2 3 4 5 . Fund Performance Information^{2a} 基金表現資料 ^{2a} Annualised Return 年度回報 N/A 不適田 This Fund 本基金 (a) Reference Portfolio 参考投資組合 (b) 7.22% Difference * 差異 * (a) - (b) (percentage points 百分點) 0.29 1.73% N/A 不適用 0.33 Cumulative Return 累積回報 Since Launch 自成立起 7.51% Reference Portfolio 參考投資組合 7.22% -8.16% 8.95% Calendar Year Return^{2b} 曆年回報 ^{2b} 2018 2019 2020 2021 2022 -1.12% 10.01% 8.04% 0.82% -14.39% Reference Portfolio 参考投資組合 -1.55% 9.63% 8.21% 0.71% -14.94% Top 10 Portfolio Holdings 投資組合內十大資產 United States Treasury Bond 3.88% 30/04/2025

Fund Risk Indicators 基金風險標記

Annualised Standard Deviation 年度標準差: 7.35%

- United States Treasury Bond 4.00% 15/08/2042 United States Treasury Bond 4.38% 31/08/2028 United States Treasury Bond 4.25% 31/05/2025 Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033 Japan Government Bond 0.10% 20/03/2030 1.88% 1.54% 1.39% 1.22% 1.19% 1.19% 1.17% 1.11% Japan Government Bond 0.10% 20/03/2030 United States Treasury Bond 5.00% 31/08/2025 United States Treasury Bond 3.88% 31/03/2025 France Treasury Bond 1.25% 25/05/2038 United States Treasury Bond 8.75% 31/10/2030

年度回報與參考投資組合的重大差異理由⁸:不適用

BEA Greater China Tracker Fund was terminated on 15th June, 2023. For details, please refer to the "NOTICE TO PARTICIPANTS" issued on 15th May, 2023. 東亞大中華追蹤指數基金已於2023年6月15日終止。詳情請參閱2023年5月15日發出之「致參與者通知書」。

Remarks 附註

Sponsor 保薦人 The Bank of East Asia, Limited : Bank of East Asia (Trustees) Limited Issuer : 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 o 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 Limited and Bank of East Asia (Trustees) Limited

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,數據是根據觀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滙報日的表現期少於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。

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

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

The Fund Expense Ratio ("FER") is up to 31 March, 2023. 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2023年3月31日。如成分基金的基金概覽匯報日與基金的成立日期相隔不足兩年,則無須提供該基金的基金開支比率。

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

Fees and charges of an MPF conservative fund can be deducted from either (i) the assets of such fund or (ii) member's account by way of unit deduction. Before 1st April, 2022, BEA MPF Conservative Fund uses method (ii) and, its unit prices and net asset value quoted did not reflect the impact of fees and charges. From 1st April, 2022, the fees and charges deduction method has changed from (ii) to (i) and, therefore, its unit prices and net asset value quoted have reflected the impact of fees and charges for the period starting from 1st April, 2022.

All of the fund performance figures of BEA MPF Conservative Fund as set out in the Fund Fact Sheet have been adjusted to reflect the fees and charges. The fund

performance figures of BEA MPF Conservative Fund in the Fund Fact Sheet are not affected by the change on the fees and charges deduction method from 1st April, 2022. 强積金保守基金的費用及收費可(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。於2022年4月1日之前,東亞強積金保守基金採用方式(二)收費,所列之基金單位價格及資產淨值並未反映費用及收費的影響。由2022年4月1日起,東亞強積金保守基金的收費及費用扣除方法已經由方式(二)更改為方式(一),故由2022年4月1日起所列之基金單位價格及資產淨值已反映費用及收費的影響。

東亞強積金保守基金於基金概覽上所有基金表現數據已作出調整以反映收費及費用在內,因此,基金概覽上的基金表現數據並不受由2022年4月1日起收費及費用扣除方法

- 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。

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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算權益將根據預設投資策略投資。 類設投資策略或非基金,而是一種透過使用 2 個成分基金,即東亞核心聚積基金(「核心聚積基金))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—般指股票或類似的投資項目),而65歲後基金則將投資約20%於風險較高的投資產品。核心累積基金及65歲後基金之間的現有累算權益轉換將於成員50歲至64歲期間每年生日當日,根據預設投資策略風險降低表中載明之分配比率目動提行。

20%的、風險軟氣向的及具体由、18心赤隔至並及、50歲後至進之同時到50万分,因此 率自動進行。 如投資於預設投資策略,成員的指示必須就以下部分作出全數投資:(A) 現有累算權益和/或(B) 未來供款及從其他計劃轉移之累算權益。 風險降低機制並不適用於主動選擇此等成分基金作為獨立投資(而非作為預設投資策略的一部份)的成員。然而,預設投資策略與非預設投資策略的同名基金,其單位價格相同。 有關詳情,包括產品特點、風險降低機制及列表、收費、投資規則與程序,及所涉及的風險因素,請參閱東亞(強積金)。享惠計劃的強積金計劃說明書。

有關計值,包括產品特益、風險降低機制及列表、收貨、投資規則與程序,及所涉及的風險囚系,調參閱東亞(強模金)字憑計劃的強模金計劃說明書。 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. a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久的基本。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代表現,高於或低於獲認可參考投資組合年率化表現,而兩者的差距超逾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代表現,高於或低於獲認可參考投資組合年率化表現,而兩者的差距超逾2.0個百分點;

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。

本金文化に外色が高い昇生位・投資産が固い表記を確か。IndPt文質的なおの1昇生内。
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。

BEA · Fulfilling all your MPF needs 你想的強積金·盡在東亞銀行 www.hkbea.com

BFA (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 Mobile Q



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

As of 截至 31/12/2023

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

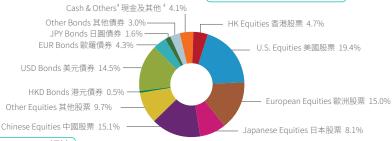
Investment Objective 投資目標

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,亦有部分比重投資於全球債 務證券/貨幣市場投資工具,在波動程度備受管理範圍內, 儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Equity 72.0% Bond 23.9% Cash&Others 4 4.1% 股票 72.0% 债券 23.9% 兄ash&Others 4 4.1%



Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equily returns. We are thus constructive in duration in longer term bonds.

 The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from Clina. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downtum and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings.

 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.

 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flixable, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.

- algital economy.

 Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

東亞(行業計劃)增長基金

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差:12.46%

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

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

Annualised Return 午及四報							
1 Year 1年	3 Year 3 年	-	5 Year 5 年	-	10 Years 10 年		ince Launch 自成立起
5.62%	-4.359	Vo	2.62% 2.				3.75%
Cumulative Return 累積回報							
1 Year 1年	3 Year 3 年	-	5 Years 5 年		10 Years 10 年		ince Launch 自成立起
5.62%	-12.48	%	13.809	23.79%			133.90%
Calendar Year Return ^{2b} 曆年回報 ^{2b}							
2018	2019	20:	2021 2022		2022		2023
-9 67%	14 18%	13.8	7%	1 12%	-18.05%	3 05% 5 629	

Top 10 Portfolio Holdings 投資組合內十大資產

0	
Tencent Holdings Ltd 騰訊控股	1.65%
Alibaba Group Holding Ltd 阿里巴巴集	惠 1.55%
Apple Inc	1.34%
Microsoft Corp	1.32%
HSBC Holdings Plc 滙豐控股	1.22%
Taiwan Semiconductor Manufacturing	Co Ltd 台灣積體電路製造 1.10%
AIA Group Ltd 友邦保險	1.06%
NVIDIA Corp	0.84%
Samsung Electronics Co Ltd 三星電子	0.83%
China Construction Bank 中國建設銀行	0.59%

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 美國翅脹半任姆云兩牛從最高點外6回落主自則的3%。雖然某市場持續表現出制性,但其 領增長逐漸於緩和調整。美聯储在12月的會議中暗示不然気謀不明是的。 避者通應題於緩和,預計美聯儲能線,對動轉向更寬鬆的政策立場,促進商業周期和股票回 號。我們亦對長期價券持續觀應度。 歐洲經濟動力仍然疲軟,反映出能源危機和中國需求疲弱的持續推聚。在過去幾個月,超過 消,我們相信歐洲東行將性於的政策。 一半的核心商品和核心服務價格呈現下降趨勢。儘管市場充滿經濟衰退和有關利率調整的消 消,我們相信歐洲東行將任務後的政策會讓上仿效奧蒙儲儲整利率。 在日本,經濟在重新用放後增長強勁。趙脹略有緩和,主要是由於企業商品價格趨軟,而在 至限務價格的排鑄上升。在年度薪資談別之後,官方可能會進一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圓的波動性可能增加,或會對日本股市產生短期 影響。

- 這貞文持。 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定 及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎 態度。

BEA (Industry Scheme) Balanced Fund

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務證券,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 Bond 43.4% Cash & Others 4 3.7% 限票 52.9% 债券 43.4% 兄弟 43.4%

Fund Information 基金資料

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 2,888.28

Launch Date 推出日期: 1/12/2000

每單位資產淨值 (港元) : 23.3904

Latest Fund Expense Ratio

最近期的基金開支比率3

: 1.38%

Fund Descriptor 基金類型描述 Mixed Assets Fund – Global – Maximum 90% in equities 混合資產基金 - 環球 - 最多 90% 於股票

NAV per unit (HK\$)

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 1,632.68 Launch Date 推出日期: 1/12/2000 NAV per unit (HK\$)

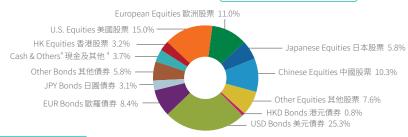
每單位資產淨值 (港元) :20.2163

Fund Descriptor 基金類型描述

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

Latest Fund Expense Ratio 最近期的基金開支比率3

: 1.36%



Commentary 評論

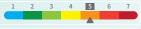
- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive inclusion in longer term bonds.
 The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings.
 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor wages. Meanwhile, the Japanese Yen may experience increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact Japan equity market in the near term.
 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and edigital econo

東亞(行業計劃)均衡基金

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差:10.51%

Risk Class^{1b} 風險級別 ^{1b}:



Annualised Return 年度回報									
1 Year 1年	3 Year 3 年	-	5 Years 5 年		10 Years 10 年			ce Launch 成立起	
5.16%	-4.759	%	1.6	2%	1.60%		3	3.09%	
	Cumulative Return 累積回報								
1 Year 1年	3 Year 3 年	-	5 Years 5 年		_	10 Years 10 年		ce Launch 成立起	
5.16%	-13.58	%	8.36%		17.23%		10	02.16%	
	Caler	ndar \	ear Ret	turn ^{2b} /	野年 [回報 ^{2b}			
2018	2019	2	020 202.		2020 2021 2022		2022		2023
-7.13%	11.63%	12.	.32% -0.67%		'%	-17.27%		5.16%	
Top 10 Po	Top 10 Portfolio Holdings 投資組合內十大資產								

Top 10 Foreign Front Book American Foreign	
Tencent Holdings Ltd 騰訊控股	1.13%
Apple Inc	1.06%
Alibaba Group Holding Ltd 阿里巴巴集團	1.04%
Microsoft Corp	1.03%
United States Treasury Bond 3.88% 30/04/2025	0.86%
United States Treasury Bond 4.00% 15/08/2042	0.85%
Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	0.84%
HSBC Holdings Plc 滙豐控股	0.76%
United States Treasury Bond 4.38% 31/08/2028	0.70%
AIA Group Ltd 友邦保險	0.69%

- 美國通際率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 資增長逐漸放緩和調整。美聯儲在12月的會議中暗示不太可能加息,並提到今年可能降息。 隨著通脹樹於緩和、預計美聯儲能夠主動轉向更寬鬆的政策立場,促進兩業周期和股票回 額。我們亦對長期價對持與態度。 歐洲經濟動力仍然廢軟,反映出能源危機和中國需求疲弱的持續拖累。在過去機個月,超過 一半的核心商品和核心服務價格呈現下降趨勢。儘管市場充滿經濟衰退和有關利率調整的 測,我們相信歐洲央行將在稍後的政策會議上仿效獎辦儲團整利率。 在日本,經濟在重新開放後增長強勁。通脹略有緩和,主要是由於企業商品價格趨軟,而在 等服務價格別持續上升。在年度薪資豁別之後,官方可能會推一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圓的波動性可能增加,或會對日本股市產生短期 多等

- 影響。
 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的險質成本、為身地進開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供信贷支持。

 6. 表演對本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定及設動的外園環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎態度。

BEA (Industry Scheme) Stable Fund

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 a lower exposure to global equities to provide modest potential for capital appreciation.

透過偏重投資於全球債務證券市場及較少比重投資於全球 股票市場,為投資儘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

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰

Equity 股票 34.0% Bond 58.3% Cash & Others ⁴ 7.7%



Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 2,604.25

Launch Date 推出日期: 1/12/2000

.... per unit (TNS) 毎單位資產淨值 (港元) : 18.2905

Fund Descriptor 基金類型描述

混合資產基金 - 環球 - 最多 40% 於股票

Latest Fund Expense Ratio

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 282.83

Launch Date 推出日期: 31/1/2012

每單位資產淨值 (港元) :14.6441

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

Fund Descriptor 基金類型描述

Latest Fund Expense Ratio

NAV per unit (HK\$)

Mixed Assets Fund - Global - Maximum 40% in equities

: 1 32%

NAV per unit (HK\$)

Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating inflation, it is expected that the Federal Reserve will be able to proactively shift to a more accommodative policy stance, supporting the business cycle and equity returns. We are thus constructive in datain in longer term bonds.

 The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the core goods and core services prices have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings.

 In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor control policy, which could impact Japan equity market in the near term.

 China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a 'prudent' monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, off

- algital economy.

 Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

東亞(行業計劃)平穩基

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差:8.49%

3 4 Risk Class^{1b} 風險級別 ^{1b}: 1 2

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

Annualised Return 年度回報							
1 Year 1年	3 Year 3 年	-	5 Years 5 年		0 Years 10 年	Since Launch 自成立起	
4.49%	-4.989	Vo	0.50% 0.89%		2.65%		
Cumulative Return 累積回報							
1 Year 1年	3 Year 3 年	-	5 Years 5 年		0 Years 10 年	Since Launch 自成立起	
4.49%	-14.22	%	2.53%	9.22%		82.91%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}							
2018	2019	2020	202	21	2022	2023	
-4.56%	8.71%	9.95%	-2.33	3%	-15.95%	4.49%	

Top 10 Portfolio Holdings 投資組合內十大資產

0	
United States Treasury Bond 3.88% 30/04/2025	1.21%
United States Treasury Bond 4.00% 15/08/2042	1.20%
United States Treasury Bond 4.38% 31/08/2028	0.98%
United States Treasury Bond 4.25% 31/05/2025	0.88%
Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	0.78%
Apple Inc	0.77%
Japan Government Bond 0.10% 20/03/2030	0.76%
United States Treasury Bond 5.00% 31/08/2025	0.75%
United States Treasury Bond 3.88% 31/03/2025	0.75%
Microsoft Corp	0.74%

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工 美國翅脹半任姆云兩牛從最高點外6回落主自則的3%。雖然某市場持續表現出制性,但其 領增長逐漸於緩和調整。美聯储在12月的會議中暗示不然気謀不明是的。 避者通應題於緩和,預計美聯儲能線,對動轉向更寬鬆的政策立場,促進商業周期和股票回 號。我們亦對長期價券持續觀應度。 歐洲經濟動力仍然疲軟,反映出能源危機和中國需求疲弱的持續推聚。在過去幾個月,超過 消,我們相信歐洲東行將性於的政策。 一半的核心商品和核心服務價格呈現下降趨勢。儘管市場充滿經濟衰退和有關利率調整的消 消,我們相信歐洲東行將任務後的政策會讓上仿效奧蒙儲儲整利率。 在日本,經濟在重新用放後增長強勁。趙脹略有緩和,主要是由於企業商品價格趨軟,而在 至限務價格的排鑄上升。在年度薪資談別之後,官方可能會進一步調整負利率政策。同時, 受收益率曲線控制政策的不確定性影響,日圓的波動性可能增加,或會對日本股市產生短期 影響。

- FV 等。 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適度、精準和有效」的「穩鍵」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融資成本、為房地產開發商提供信貸及持續對科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 這貞文持。 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、金融狀況不確定 及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎 態度。

BEA (Industry Scheme) Asian Equity Fund

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 and/or money market instruments.

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

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Cash & Others⁴ 現金及其他 ⁴ Asian ex-Japan Equity 亞洲 (日本除外) 股票 92.6%

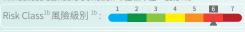
: 1.29% 最近期的基金開支比率3 Canada 加拿大 0.8% Singapore 新加坡 0.8% Philippines 菲律賓 1.5% -United Kingdom 英國 0.7% Macau 澳門 0.6% Japan 日本 1.5% Australia 澳洲 2.2% Others 其他 0.5% Indonesia 印尼 3.1% · Cash & Others ⁴ 現金及其他 ⁴ 7.4% Hong Kong 香港 3.2% United States 美國 4.4% · South Korea 韓國 10.2% -India 印度 23.1% Taiwan 台灣 19.5% China 中國 20.8% Commentary 評論

- In Asia, as at the end of September, India posted a stronger-than-expected year-on-year quarterly growth of 7.6%, driven by robust manufacturing activities and improving consumer sentiment. India is expected to increase national infrastructure spending, further fostering economic growth.
- Indonesia's outlook remains stable, with third-quarter Gross Domestic Product growing 4.9%. There were signs
 of easing, which were partly contributed by softening commodities prices and falling exports, yet the growth
 remained solid. However, ahead of the country's 2024 election, markets expect the economy and market
 sentiment to receive a boost from increasing welfare budget and higher spending.
- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". Ample liquidity support is needed to further lower funding costs for the real economy, offer credit access to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and distillate propriate.
- Taiwan's economic growth has shifted from private consumption last year to being supported by investment and foreign net demand. We maintain optimism towards Taiwan's technology industry, benefiting from the tech cycle recovery for personal computer and smartphone, as well as the early-stage upward trend of artificial intelligence.

東亞(行業計劃)亞洲股票基金

Fund Risk Indicators 1a 基金風險標記 1a

Annualised Standard Deviation 年度標準差:15.84%



Annualised Return 年度回報										
1 Year 1年	3 Year 3 年			5 Years 5 年		10 Years 10 年		ce Launch I成立起		
4.75%	-7.489	%	3.8	3%		2.96%		3.25%		
	Cumulative Return 累積回報									
1 Year 1年	3 Year 3 年	-	5 Years 5 年		10 Years 10 年			ce Launch I成立起		
4.75%	-20.79	%	20.6	20.66% 3		33.85%	4	6.44%		
	Calendar Year Return ^{2b} 曆年回報 ^{2b}									
2018	2019	20	2020 20		020 2021		21	2022		2023
-17.69%	17.53%	29.6	.61% 0.03%		3%	-24.41%		4.75%		
Top 10 Portfolio Holdings 投資組合內十大資產										

9-30-30-30-30-30-30-30-30-30-30-30-30-30-	
Taiwan Semiconductor Manufacturing Co Ltd 台灣積體電路製造	7.98%
Samsung Electronics Co Ltd 三星電子	6.39%
SK Hynix Inc SK海力士	3.68%
ICICI Bank Ltd 印度工業信貸投資銀行	3.00%
Tencent Holdings Ltd 騰訊控股	2.79%
Larsen & Toubro Ltd	2.76%
Alibaba Group Holding Ltd 阿里巴巴集團	2.26%
AIA Group Ltd 友邦保險	2.01%
Bharat Electronics Limited	1.99%
Power Grid Corporation of India Ltd	1.97%

- 亞洲方面,在強勁的製造業和消費復甦的推動下,印度截至9月份的季度經濟增 長超出市場預期,按年同期增長7.6%。印度預期將增加國家基建支出,進一步 促推經濟成長。
- 印尼前景穩定,第三季經濟增長達到4.9%,儘管因大宗商品價格下跌和出口放 緩,但經濟仍顯示出不錯的增長。市場預計政府將在2024年印尼大選前,增加福利預算和額外支出,將有利於當地經濟並提振投資情緒。
- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、適 度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支持,去進一步降低實體經濟的融資成本、為房地產開發商提供信貸及持續對科技創新、 綠色經濟、普惠金融、數位經濟提供信貸支持。
- 台灣經濟增長由上年的個人消費,轉為投資和國外淨需求來支撐。受惠於智慧型 手機和個人電腦的科技週期復甦,及人工智慧仍處於上升趨勢的早期階段,我們

BEA (Industry Scheme) Greater China Equity Fund 東亞(行業計劃)大中華股票基

: 1 32%

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 502.79

Launch Date 推出日期: 4/1/2010

.... per unit (TMS) 毎單位資產淨值 (港元) :13.8813

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

Fund Descriptor 基金類型描述

Fund Information 基金資料

Launch Date 推出日期: 4/1/2010

毎單位資產淨值 (港元) : 8.7170

Fund Descriptor 基金類型描述

: 1.28%

Million (HK\$) 百萬 (港元)

Equity Fund – Hong Kong 股票基金 - 香港

NAV per unit (HK\$)

Fund Size

基金資產值: 425.52

NAV per unit (HK\$)

Investment Objective 投資目標

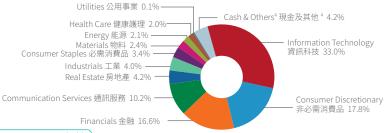
To provide investors with long-term capital growth within a controlled risk/return framework through investing mainly in listed securities of companies that derive or are expected to derive a significant portion of their revenues from goods produced or sold, investments made or services performed in 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 95.8% 大中華股票

Latest Fund Expense Ratio Cash & Others⁴ 現金及其他 ⁴ 4.2% 最近期的基金開支比率3



Commentary 評論

- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy. However, considering the need for a delicate balance between economic growth, social stability and political relations, it limits the possibility of implementing stronger measures.
- Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile kternal conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.
- Taiwan's economic growth has shifted from private consumption last year to being supported by investment and foreign net demand. We maintain optimism towards Taiwan's technology industry, benefiting from the tech cycle recovery for personal computer and smartphone, as well as the early-stage upward trend of artificial intelligence.

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差:23.89%

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}

1 Year 1年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起			
-6.94%	-13.38%	1.15%	1.93%	2.37%			
	Cumul	ative Return 累	積回報				

Annualised Return 年度回報

	Cumulative Return 系傾凹報							
1 Year	3 Years	5 Years	10 Years	Since Launch				
1年	3年	5年	10年	自成立起				
-6.94%	-35.01%	5.86%	21.06%	38.81%				

	Cater	idar year ke	turn 恰平比	山羊D	
2018	2019	2020	2021	2022	2023
-14.91%	21.18%	34.42%	-4.43%	-26.93%	-6.94%

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	9.02%
Tencent Holdings Ltd 騰訊控股	7.17%
Alibaba Group Holding Ltd 阿里巴巴集團	5.07%
AIA Group Ltd 友邦保險	3.23%
PDD Holdings Inc 拼多多控股公司	2.48%
Mediatek Inc 聯發科技	2.38%
China Construction Bank 中國建設銀行	2.09%
BYD Co Ltd 比亞迪股份	1.76%
CTBC Financial Holding 中國信託金融控股	1.63%
Industrial & Commercial Bank of China Ltd 中國工商銀行	1.42%
Industrial & Commercial Bank of China Ltd 中國工商銀行	1.4

- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、善惠金融、數位經濟提供信貸支持。
- 香港實質本地生產總值第三季按年增長4.1%,出口表現將繼續受地緣政治、 金融狀況緊張及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 下,我們對香港市場保持謹慎態度。
- 台灣經濟增長由上年的個人消費,轉為投資和國外淨需求來支撐。受惠於智 慧型手機和個人電腦的科技調期復甦,及人工智慧仍處於上升趨勢的早期階 段,我們對台灣科技板塊保持樂觀。

BEA (Industry Scheme) Hong Kong Equity Fund

Investment Objective 投資目標

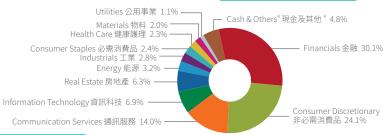
To achieve long-term capital appreciation within a controlled risk/return framework through investing mainly in Hong Kong equities, with some exposure in debt securities and/or money market instruments.

透過主要投資於香港股票,及部分比重投資於債務證券 及/或貨幣市場投資工具,在波動程度備受管理範圍內, 儘量為投資提供長期資本增值。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

Hong Kong Equity 95.2%

Cash & Others⁴ 現金及其他 ⁴ 4.8% Latest Fund Expense Ratio³ 最近期的基金開支比率3



Commentary 評論

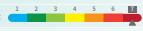
- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy.
- · Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

東亞(行業計劃)香港股票基金

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差:25.50%

Risk Class^{1b} 風險級別 ^{1b}:



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

	Λ.	IIIIuai	iseu ive	tuiii +		+IX		
1 Year 1年	3 Year 3 年	-	5 Years 10 Years 5 5 年 10 年					nce Launch 自成立起
-15.36%	-18.63	%	-6.8	33%	-	2.36%		-0.98%
Cumulative Return 累積回報								
1 Year 1年	3 Year 3 年	-	-	ears 年	10 Years 10 年			nce Launch 自成立起
-15.36%	-46.12	%	-29.81% -21.28% -1		-21.28%		-12.83%	
	Caler	ndar \	ear Re	turn ^{2b} /	野年[可報 ^{2b}		
2018	2019	20	020	202	1	1 2022		2023
-14.69%	13.02%	15.	26%	-15.6	6%	-24.51%		-15.36%
(I D o to	/= 4 =				

Top 10 Portfolio Holdings 投資組合內十大資產

Tencent Holdings Ltd 騰訊控股	8.48%
Alibaba Group Holding Ltd 阿里巴巴集團	8.29%
HSBC Holdings Plc 滙豐控股	7.84%
AIA Group Ltd 友邦保險	5.64%
China Construction Bank 中國建設銀行	3.24%
Meituan Dianping 美團點評	3.04%
Hong Kong Exchanges & Clearing 香港交易所	2.48%
Industrial & Commercial Bank of China Ltd 中國工商銀行	2.07%
Ping An Insurance Group Co 中國平安保險	1.68%
Baidu 百度集團股份有限公司	1.66%

- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。
- 香港實質本地生產總值按年第三季增長4.1%,出口表現將繼續受地緣政治、 金融狀況緊張及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 下,我們對香港市場保持謹慎態度

BEA China Tracker Fund

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.

提供儘實際可能緊貼恒生中國企業指數表現的投資回報。

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰

Cash & Others⁴

100.0% Casha Garage 現金及其他 ⁴

Fund Information 基金資料

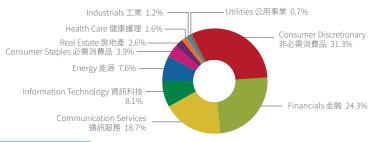
Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 89.48 Launch Date 推出日期: 31/1/2012 NAV per unit (HK\$) 毎單位資產淨值 (港元) : 6.3964

Fund Descriptor 基金類型描述

Equity Fund – China 股票基金 - 中國

Latest Fund Expense Ratio 最近期的基金開支比率3

: 1 20%



Commentary 評論

恒生中國企業指數上市基金

- · China's economic data remained weak, with consumer price index in November at -0.5% year-on-year for two consecutive months. December's Purchasing Managers' Index remained relatively soft at 49. Driven by a weaker U.S. dollar, the offshore Renminbi ("CNH") grew by 0.37%. We anticipate that the CNH will be influenced by economic data, market expectations and the availability of stimulus policies. In the absence of inflationary pressure and loose monetary policy. offshore RMB interest rates of CNH will remain low.
- China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies.
 They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy.

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差: 27.81%

Risk Class^{1b} 風險級別 ^{1b}:

東亞中國追蹤指數基

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

		7 (1)	illaatioca i	CCCCIIII 13	ZIIITK			
	1	Year年	3 Years 年	5 Years 年	10 Years	年 Since La	unch 自成立起	
This Fund 本基金	-12	2.35%	-17.10%	-8.82%	-4.15%	6 -3	3.68%	
Index 指數	-10	0.73%	-16.00%	-7.45%	-2.54%	6 -1	-1.83%	
Cumulative Return 累積回報								
	1	Year年	3 Years 年	5 Years 年	10 Years	年 Since La	unch 自成立起	
This Fund 本基金	-12	2.35%	-43.03%	-36.98%	-34.539	% -30	6.04%	
Index 指數	-10	0.73%	-40.68%	-32.07%	-22.709	% -19.76%		
		Calen	dar Year Re	eturn ^{2b} 曆	年回報 2b			
		2018	2019	2020	2021	2022	2023	
This Fund 本基	主金	-11.539	6 13.04%	-2.15%	-22.11%	-16.54%	-12.35%	
Index 指數		-9.93%	5 14.52%	-0.09%	-21.24%	-15.62%	-10.739	

Annualised Return 年度回報

Top 10 Portfolio Holdings 投資組合內十大資產

Alibaba Group Holding Ltd 阿里巴里集團	8.43%
Tencent Holdings Ltd 騰訊控股	7.61%
China Construction Bank 中國建設銀行	7.55%
Meituan Dianping 美團點評	6.58%
China Mobile Ltd 中國移動	5.98%
Industrial & Commercial Bank of China Ltd 中國	工商銀行 4.23%
Xiaomi Corp 小米集團	4.10%
Bank of China Ltd 中國銀行	3.74%
Ping An Insurance Group Co 中國平安保險	3.56%
BYD Co Ltd 比亞迪股份	3.36%

- 中國經濟數據依然疲軟,11月消費者物價指數連續兩個月按年跌0.5%。12月 採購經理人指數降至49。在美元走數的推動下,離岸人民幣12月末輕鬆上升 0.37%。我們預計離岸人民幣匯率將根據經濟數據、市場預期以及刺激政策的 可能性而影響。在沒有通脹壓力和寬鬆貨幣政策下,離岸人民幣利率將保持
- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為,需要提供充足的流動性支 持,進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對科 技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。

BEA Hong Kong Tracker Fund

Investment Objective 投資目標

To provide investment returns that match the performance of the Hang Seng Index as closely as

提供儘實際可能緊貼恒生指數表現之投資回報。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰ Tracker Fund of Hong Kong and 100.0% Cash & Others 現金及其他 4

Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 115.32 Launch Date 推出日期: 31/1/2012 NAV per unit (HK\$)

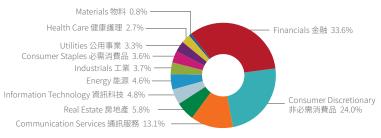
每單位資產淨值 (港元) : 10.7319

Fund Descriptor 基金類型描述

Equity Fund – Hong Kong 股票基金 - 香港

Latest Fund Expense Ratio

: 0.61% 最近期的基金開支比率³



Commentary 評論

- · China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a "prudent" monetary policy that is "flexible, appropriate, precise and effective". The market believes that there is a need to provide ample liquidity support, further reduce financing cost, provide credit to developers and continue to support credit for technological innovation, green economy, inclusive finance, and digital economy.
- · Hong Kong's real Gross Domestic Product grew by 4.1% on an annual basis in the third quarter of 2023, but its export performance will continue to be impacted by geopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

東亞香港追蹤指數基金

Fund Risk Indicators la 基金風險標記 la Annualised Standard Deviation 年度標準差:24.42%

Risk Class^{1b} 風險級別 ^{1b}: 1 2



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

	1 Year年	3 Years 年	5 Years 年	10 Years 4	ቹ Since La	unch 自成立起	
This Fund 本基金	-10.92%	-12.09%	-5.56%	-0.54%	6 0.	.59%	
Index 指數	-10.46%	-11.63%	-4.89%	0.39%	2	.07%	
Cumulative Return 累積回報							
	1 Year年	3 Years 年	5 Years 年	10 Years 4	¥ Since Lar	Since Launch 自成立起	
This Fund 本基金	-10.92%	-32.07%	-24.87%	-5.25%	ó 7.	.32%	
Index 指數	-10.46%	-30.95%	-22.17%	3.98%	27	7.67%	
	Caler	ndar Year R	eturn ^{2b} 曆:	年回報 2b			
	2018	2019	2020	2021	2022	2023	
This Fund 本基	基金 -10.93	% 12.25%	-1.48%	-12.36%	-12.99%	-10.92%	

Annualised Return 年度回報

Index 指數 -10.54% 13.04% -0.29% -11.83% -12.54% -10.46% Top 10 Portfolio Holdings 投資組合內十十資產

TOP TO LOLLIOLIO LIOUTINGS IX 更通日173 1 八更庄	
HSBC Holdings Plc 滙豐控股	8.61%
Alibaba Group Holding Ltd 阿里巴巴集團	8.29%
Tencent Holdings Ltd 騰訊控股	7.49%
AIA Group Ltd 友邦保險	7.23%
China Construction Bank 中國建設銀行	4.64%
Meituan Dianping 美團點評	4.48%
China Mobile Ltd 中國移動	3.67%
Hong Kong Exchanges & Clearing 香港交易所	2.98%
Industrial & Commercial Bank of China Ltd 中國工商銀行	2.60%
Xiaomi Corn 小米集團	2 52%

- 中國中央經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「靈活、 適度、精準和有效」的「穩健」貨幣政策。市場認為需要提供充足的流動性支 持,去進一步降低實體經濟的融資成本,為房地產開發商提供信貸及持續對 科技創新、綠色經濟、普惠金融、數位經濟提供信貸支持。。 • 香港實質本地生產總值按年第三季增長4.1%,出口表現將繼續受地緣政治、
- 金融狀況緊張及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況 下,我們對香港市場保持謹慎態度。

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

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 & Others

Deposits 94.4%

Fund Information 基金資料

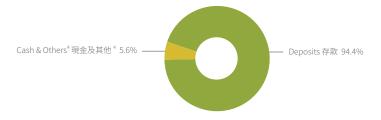
Fund Size 基金資產值 Million (HK\$) 百萬 (港元): 190.34 Launch Date 推出日期: 3/7/2012 NAV per unit (HK\$) 每單位資產淨值 (港元) : 10.8560

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 Ratio 最近期的基金開支比率3

: 0.79%



Commentary 評論

- China's economic data remained weak, with consumer price index in November at -0.5% year-on-year for two consecutive months. December's Purchasing Managers' Index remained relatively soft at 49. Driven by a weaker U.S. dollar, the offshore Remninbi ("CNH") grew by 0.37%. We anticipate that the CNH will be influenced by economic data, market expectations and the availability of stimulus policies. In the absence of inflationary pressure and loose monetary policy, interest rate of CNH will remain low. Overall, we expect the CNH to trade within a range, and interest rates to move slightly lower on this basis.
- The steepness of the Hong Kong dollar interest rate swap curve remained similar in December. Hong Kong Inter-bank Offered Rate leveled off after the year-end. We expect the Hong Kong dollar to fluctuate within a narrow range with low volatility. The Hong Kong Monetary Authority's aggregate balance remained at a low level of HKD45 billion. We expect the volatility of Hong Kong dollar exchange rate and Hong Kong dollar currency to decrease after the end of the year. The gap between U.S. dollar and Hong Kong dollar interest rates continues until the U.S. starts cutting interest rates.

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差: 3.48%

Risk Class^{1b} 風險級別 ^{1b}:



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

Annualised Return 年度回報								
1 Year 1年	3 Yea 3 年		5 Years 5 年		0 Years 10 年		nce Launch 自成立起	
1.10%	-0.170	%	1.02%	(0.55%		0.72%	
Cumulative Return 累積回報								
1 Year 1年	3 Yea 3 年		5 Years 5 年		0 Years 10 年		nce Launch 自成立起	
1.10%	-0.52	%	5.21%	21% 5.68%			8.56%	
Calendar Year Return ^{2b} 曆年回報 ^{2b}								
2018	2019	2020			2022		2023	
1.100/	0.400/	E 250)/ 2 E	CO/	4 OE0/		1 100/	

Top 10 Portfolio Holdings 投資組合內十大資產

China CITIC Bank International Ltd Deposits 中信銀行 (國際)存款	8.77%
OCBC Wing Hang Bank Deposits 華僑永亨銀行存款	8.52%
Fubon Bank (Hong Kong) Limited Deposits 富邦銀行 (香港) 存款	8.41%
Sumitomo & Mitsui Banking Corporation Deposits 三井住友銀行存款	8.32%
Bank of Tokyo-Mitsubishi UFJ, Ltd. Deposits 三菱日聯銀行存款	8.30%
China Everbright Bank Hong Kong Branch Deposits 中國光大銀行存款	8.26%
Dah Sing Bank Ltd Deposits 大新銀行存款	7.89%
ANZ Bank New Zealand Ltd Deposits 澳新銀行香港存款	6.83%
Credit Agricole Corporate and Investment Bank Deposits 法國東方匯理銀行存款	6.37%
DBS Bank (HK) Ltd Deposits 星展銀行 (香港) 存款	5.59%

- 中國經濟數據依然疲軟,11月消費者物價指數連續兩個月按年跌0.5%。12月採購經理人指數降至49。在美元走軟的推動下,離岸人民幣12月末輕鬆上升0.37%。我們預計離岸人民幣匯率將根據經濟數據、市場預期以及刺激政策的可能性而影響。在沒有頒脹壓力和寬鬆貨幣政策下,離岸人民幣利率將保持在低位。總括來說,我們預期離岸人民幣將處於區間波動,而利率將在此基礎上以經事也。 礎上小幅走低
- 12月港元利率掉期曲線仍保持其陡峭度。港元銀行同業拆息利率在年底後趨於平穩。我們預期港元匯價將會窄幅波動及波動性較低。金管局總結餘維持在450億港元的低水平。我們預期年底後港元匯價和港幣貨幣的波動性會下降。美元和港元銀行同業拆息水平差距繼續存在,直至美國開始減息。

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 Fund 6 東亞(行業計劃)強積金保

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。

Portfolio Allocation¹⁰ 投資組合分佈¹⁰

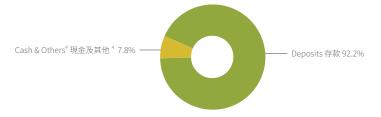
Fund Information 基金資料

Fund Size 基金資產值 Million (HK\$) 百萬 (港元):3,538.37 Launch Date 推出日期: 1/12/2000 NAV per unit (HK\$) 毎單位資產淨值 (港元) : 14.4133

Fund Descriptor 基金類型描述

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

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



Deposits 92.2%

Commentary 評論

Cash & Others⁴ 現金及其他 ⁴ 7.8%

· The steepness of the Hong Kong dollar interest rate swap curve remained similar in December. Hong Kong Interbank Offered Rate rates leveled off after the year-end and we expect the Hong Kong dollar to fluctuate within a narrow range with low volatility. The Hong Kong Monetary Authority's aggregate balance remained at a low level of HKD45 billion. We expect the volatility of Hong Kong dollar exchange rate and Hong Kong dollar currency to decrease after the end of the year. The gap between U.S. dollar and Hong Kong dollar interbank interest rates continues until the U.S. starts cutting interest rates.

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差: 0.44%

Risk Class¹b 風險級別¹b: 2



1 Year 年 3 Years 年 5 Years 年 10 Years 年 Since Launch 自成立起

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

This Fund 本基金	3.42%	1.26%	1.16%	0.86%	1.	.32%
PSR ⁷	0.76%	0.28%	0.19%	0.10%	0.	.39%
Cumulative Return 累積回報						
	1 Year年	3 Years 年	5 Years 年	10 Years 年	E Since Lau	unch 自成立起
This Fund 本基金	3.42%	3.82%	5.96%	8.99%	35	5.37%
PSR ⁷	0.76%	0.85%	0.95%	1.02%	9.	.48%
Calendar Year Return ^{2b} 曆年回報 ^{2b}						
	2018	3 2019	2020	2021	2022	2023
This Fund 本基	基金 0.739	% 1.18%	0.66%	0.01%	0.35%	3.42%
PSR ⁷	0.049	6 0 10%	0.00%	0.00%	0.08%	0.76%

Annualised Return 年度回報

Top 10 Portfolio Holdings 投資組合內十大資產

OCBC Wing Hang Bank Deposits 華僑永亨銀行存款	8.96%
Chong Hing Bank Ltd Deposits 創興銀行存款	8.93%
Bank of Tokyo-Mitsubishi UFJ, Ltd. Deposits 三菱日聯銀行存款	8.75%
CMB Wing Lung Bank Ltd Deposits 招商永隆銀行存款	8.33%
China CITIC Bank International Ltd Deposits 中信銀行(國際)存款	8.33%
China Everbright Bank Hong Kong Branch Deposits 中國光大銀行存款	8.23%
Dah Sing Bank Ltd Deposits 大新銀行存款	8.07%
Sumitomo & Mitsui Banking Corporation Deposits 三井住友銀行存款	8.00%
China Construction Bank Corporation Deposits 中國建設銀行存款	7.11%
Industrial & Commercial Bank of China Asia Deposits 中國工商銀行存款	6.30%
	Chong Hing Bank Ltd Deposits 創興銀行存款 Bank of Tokyo-Mitsubishi UFI, Ltd. Deposits 三菱日聯銀行存款 CMB Wing Lung Bank Ltd Deposits 招商永隆銀行存款 China CITIC Bank International Ltd Deposits 中信銀行(國際)存款 China Everbright Bank Hong Kong Branch Deposits 中國光大銀行存款 Dah Sing Bank Ltd Deposits 大新銀行存款 Sumitomo & Mitsui Banking Corporation Deposits 三并住友銀行存款 China Construction Bank Corporation Deposits 中國建設銀行存款

• 12 月港元利率掉期曲線仍保持其陡峭度。港元銀行同業拆息利率在年底後趨 於平穩。我們預期港元匯價將會窄幅波動及波動性較低。香港金融管理局總 結餘維持在450億港元的低水平。我們預期年底後港元匯率和港幣貨幣的波動 性會下降。美元和港元銀行同業拆息水平差距繼續存在,直至美國開始減息。

BEA (Industry Scheme) Core Accumulation Fund8

Investment Objective 投資目標

To provide capital growth by investing in a globally diversified manner.

诱禍環球分散投資,為成員實現資本增長。

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰

Equity 股票 59.5% Bond 債券 38.0% Gash & Others 1 現金及其他 4 2.5%

Fund Information 基金資料

基金資產值 : 2,125.86 Fund Size Million (HK\$) 百萬 (港元) Launch Date 推出日期: 1/4/2017 NAV per unit (HK\$)

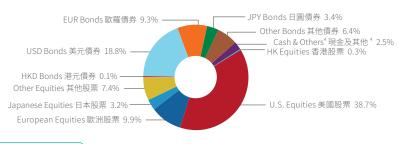
毎單位資産淨值 (港元) : 14.4036

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 一 環球 一 風險較高的投資產品最多佔 65% (例如環球股票)

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

: 0.78%



Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating infaltant, it is expected that the Federal Reserve hinted in December's meeting that rate hikes are likely over and discussed the possibility of rate cuts this year. With moderating infaltant, it is expected that the Federal Reserve billing to provide provide policy stance, supporting the business cycle and equity returns. We are thus constructive induring in infaltant provides and equity returns. We are thus corresponded when weak demand from China. More than half of the core goods and core services process have shown a decreasing dynamic in recent months. Despite the economic downturn and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Federal Reserve in adjusting interest rates at its policy meetings. In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual negotiation of labor wages. Meanwhile, the Japanese Yen max excertingen increased volatility due to uncertainties surrounding the Yield Curve Control policy, which could impact an equity market in the near term.

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

東亞(行業計劃)核心累積基金

Fund Risk Indicators la 基金風險標記 la

Annualised Standard Deviation 年度標準差:11.47%

z 3 4 5 Risk Class^{1b} 風險級別 ^{1b}:

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



- 美國通賬率在過去兩年從最高點 9%回落至目前的 3%。雖然就業市場持續表現出韌性,但工資增長逐漸 放緩和調整。美聯儲在 12月的會議中暗示不太可能加息,並提到今年可能降息。隨著通賬趨於緩和,預 計美聯倡能與土動轉向更寬鬆的政策立場,促進商業周期和股票回報。我們为背長期債券持續最惠度。 膨胀經濟劃力仍檢查數、反映此鑑而是規和回關宗史察的計構推聚。作過去後個月,超過一半的核心 商品和核心服務價格呈現下降趨勢。儘管市場充滿經濟衰退和有臘利率調整的猜測,我們相信歐洲央行
- 商品和核心服務網格呈現下降趨勢。儘管市場充滿經濟衰退和有關刺率調整的猜測,我們相信歐洲央行 在日本,經濟生重新開放後增長晚數。過歷略有緩和,主要是由於全華商品價格趨飲,而企業服務價格 用持續上升。在中度新資談判之後,官方可能會進一步調整負利率政策。同時,受收益率曲線控制政策 的不確定性影響,日國的波動性可能增加,或會對日本股市產生短期影響。 中國中央經濟工作會議認調維持支持性宏觀政策的重定。他們主張「鹽活、適度、精準和有效」的「穩 能且價格效策。市場認高需要提供充足的流動之時,去使一步降低實體經濟的融資成本、為房地產開 發而提供信度及持續對斜技劇新、綠色經濟、蓄壓全脏、數位經濟程信貸支持。 香港實質本址去緣值第三季按年份長40%。比日及表排稀顯微史緣故沿、金融狀況不確定及波動的 外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎態度。

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

Investment Objective 投資目標

To provide stable growth by investing in a globally diversified manner.

诱渦環球分散投資,為成員實現穩定增長。

Portfolio Allocation¹⁰ 投資組合分佈 ¹⁰

Equity 股票 20.4% Bond 債券 77.0% Cash & Others 4 現金及其他 4 2.6%

Fund Information 基金資料

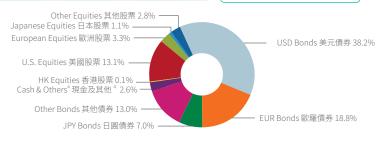
Fund Size 基金資產值: 744.66 Million (HK\$) 百萬 (港元) Launch Date 推出日期: 1/4/2017 NAV per unit (HK\$) . -----(コペシ) 毎單位資產淨值 (港元) : 11.3981

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 一環球 一風險較高的投資產品最多佔

25%(例如環球股票)

Latest Fund Expense Ratio 最近期的基金開支比率3



Commentary 評論

- In the U.S., inflation rates have eased from a peak of 9% to the current 3% over the past 2 years. While the job market continues to exhibit resilience, wage growth has been gradually easing and adjusting. The Federal Reserve hirted in Discember's meeting that rate hixes are likely over and discussed the possibility of rate cuts this year. With moderating rindston, it is expected that the Federal Reserve will be able to proactively shift to a more accommodately statuce, supporting the business cycle and equity returns. We are thus constructive in duration in longer term bonds. The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More
- The European economy continues to struggle with weak economic momentum, reflecting ongoing challenges from the energy crisis and weak demand from China. More than half of the one goods and once services prices have shown a decreasing dynamic in recent months. Bespite the second colventum and speculation surrounding interest rate adjustments, it is believed that the European Central Bank will follow the Faderal Reserve in adjusting interest rates at its policy meetings. In Japan, economic growth upon reopening is robust. Inflation has slightly moderated, mainly due to softening Corporate Goods Price while Corporate Services continued to edge higher. Further official adjustments to the negative interest rate policy are likely after the annual nepotation of labor wages. Meanwhile, the Japanese Ven may experience increased volatility due to uncertainties surrounding the Yield Cunno Control policy, which could impact Japan equity marker in the near term. China's Central Economic Work Conference has emphasized the importance of maintaining supportive macro policies. They have called for a 'prudent' monetary policy that is "flexible, appropriate, precise and effective." Ample lequidity support is needed to further lower funding octoomy, offer credit sceps to developers, as well as continue credit support for technology & innovation, green economy, inclusive finance and digital economy.

 Hong Kong's real Gross Domestic Product gree by 41% on an annual basis in the third quarter of 2003. but it seport performance will continue to be impacted by apopolitical tensions, financial uncertainties, and volatile external conditions. Given the tight liquidity and ongoing capital outflows, we maintain a cautious stance on the Hong Kong market.

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

東亞(行業計劃)65歲後基<u>金</u>8

Fund Risk Indicators a 基金風險標記 a

Annualised Standard Deviation 年度標準差: 7.36%

3 4 5 Risk Class^{1b} 風險級別 ^{1b}:

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

Annualised Return 年度回報					
	1 Year 1年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
This Fund 本基金 (a)	7.57%	-2.38%	2.03%	N/A 不適用	1.96%
Reference Portfolio 參考投資組合 (b)	7.22%	-2.80%	1.73%	N/A 不適用	1.59%
Difference ⁹ 差異 ⁹ (a) - (b) (percentage points 百分點)	0.35	0.42	0.30	N/A 不適用	0.37
Cumulative Return 累積回報					

10.56% N/A 不適用 This Fund 本基金 Reference Portfolio 參考投資組合 -8 16% 8 95% N/A 不適田

Calendar Year Return^{2b} 曆年回報 ^{2b} 2022 2018 2019 This Fund 本基金 -1.13% 10.00% 8.03% 0.97% -14.35% 7.57% Reference Portfolio 参考投資組合 -1.55% 9.63% 8.21% 0.71% -14.94% 7.22%

Top 10 Portfolio Holdings 投資組合內十大資產

0	
United States Treasury Bond 3.88% 30/04/2025	1.91%
United States Treasury Bond 4.00% 15/08/2042	1.88%
United States Treasury Bond 4.38% 31/08/2028	1.54%
United States Treasury Bond 4.25% 31/05/2025	1.39%
Bundesrepublik Deutschland Bundesanleihe 2.60% 15/08/2033	1.22%
Japan Government Bond 0.10% 20/03/2030	1.19%
United States Treasury Bond 5.00% 31/08/2025	1.19%
United States Treasury Bond 3.88% 31/03/2025	1.17%
France Treasury Bond 1.25% 25/05/2038	1.11%
United States Treasury Bond 8.75% 31/10/2030	1.10%

- 美國通脹率在過去兩年從最高點9%回落至目前的3%。雖然就業市場持續表現出韌性,但工資增長逐漸

- 美國通服率在過去兩年從最高點 9%回落至目前的 3%。雖然就業市場持續表現出韌性,但工資增長逐漸放緩和調整。集聯储在12月的會議中端不太可能加速,並提到今年內距降息。隨著猶應機能緩和,預計與略能應與主動轉向更寬整的政策立場,促進商業開期和股票回報。我們可對長期債券持經體應度。歐洲經濟動力仍於複數、反映出能源危機和中國際波瘦頭的持續能累,在過去幾個月,超過一半的核心高品核心服務檢查是取下跨鐵勢。儘管市場充滿經濟衰退和有關對率調整的猜測,我們相信歐洲央行將在制後的政質會議上仿效美聯儲調整利率。在日本,經濟生重新開放後增長與鄧。通振略有緩和,主要是由於企業商品價格趨較,而企業服務價格則持續上升。在中度新資級對心市能增加,或會對日本股份主要是的企業等。而與一級時間,與一個一級經濟工作會議強調維持支持性宏觀政策的重要性。他們主張「豐活、適度、精準和有效」的「穩健」貨幣放棄,市場認為需要提供先足的流動性支持。去進一步降低實體經濟的融資成本、為房地產開發商提供信度及持續對科技創新、綠色經濟、善整金融、敦位經濟提供信度支持。 香港實質本地生產整備第三季接中穩長41%,出口表現將繼續受地緣政治、全融狀況不確定及波動的外圍環境打擊。在流動性緊張、資金持續外流的情況下,我們對香港市場保持謹慎態度。

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

The Bank of East Asia, Limited 東亞銀行有限公司 : Bank of East Asia (Trustees) Limited : 東亞銀行 (信託) 有限公司

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

urce : BEA Union Investment Management Limited and Bank of East Asia (Trustees) Limited space : 東亞聯豐投資管理有限公司及東亞銀行 (信託) 有限公司 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滙報日的表現期少於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。
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. All Market and Charges, and risk factors involved, please refer to the MPF Scheme Brochure of the BEA (MPF) Industry Scheme. All Market and Charges, and risk factors involved, please refer to the MPF Scheme Brochure of the BEA (MPF) Industry Scheme. All Market and Charges, fees and charges fees the MPF Industry Scheme.

In the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end.

In the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end.

In the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end.

The Fund Expense Ratio ("FER") is up to 31 March, 2023. It is not necessary to show a FER for a constituent fund where the period between the reporting date of the fund fact

BEA (Industry Scheme) MPF Conservative Fund uses method (ii) and, its unit prices and net asset value quoted did not reflect the impact of fees and charges. From 1" April, 2022. 2022, the fees and charges deduction method has changed from (ii) to (i) and, therefore, its unit prices and net asset value quoted have reflected the impact of fees and charges for the period starting from 1st April, 2022. All of the fund performance figures of BEA (Industry Scheme) MPF Conservative Fund as set out in the Fund Fact Sheet have been adjusted to reflect the fees and charges. The fund performance figures of BEA (Industry Scheme) MPF Conservative Fund in the Fund Fact Sheet are not affected by the change on the fees and charges deduction method from 1st April, 2022. (April, 2022. (April,

東亞(行業計劃)強積金保守基金於基金概覽上所有基金表現數據已作出調整以反映收費及費用在內,因此,基金概覽上的基金表現數據並不受由2022年4月1日起收費及費用扣 除方法的轉變影響。

除方法的轉變影響。 Prescribed savings rate is a rate prescribed by the Mandatory Provident Fund Schemes Authority monthly. The prescribed savings rate is the simple average of the interest rates offered by the three note-issuing banks in Hong Kong on Hong Kong dollar savings account with deposit amount of \$120,000. \$\frac{1}{20}\$,000. \$\frac{1}{20}\$ Iffild a state of the interest prescribed savings are 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. \$\frac{1}{20}\$ Iffild a state of the interest of the interest

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通程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况,亦可把預設投資策略作為投資選擇。成員如不想作出投資選擇,可無須這樣做。對於沒有作出投資選擇的成員,其未來供款及從其他強積金計劃轉移之累算權益將根據預設投資策略投資。 預設投資策略並非基金,而是一種透過使用2個成分基金,即東亞(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(165歲後基金(165歲後基金)),自動在成員逐步達到退休年數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%投資於國際較高的投資產品(國際教高的投資產品—股計股票或類似的投資領国),而65歲後基金)則將投資約20%於風險較高的投資產品。核心累積基金將其資產淨值中約60%投資於國際較高的投資產品(國際公司的投資產品),根據預設投資策略國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) 現有累算權益和/或 (B) 未來供款及從其他計劃轉移之累算權益。 風險降低機制並不適用於主動撰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。 有關評情,包括產品特點、風險降低機制及列表、收費、投資規則與程序,及所決及的国際人工學,包含與企業,請參閱東亞(強積金)行業計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強積金計劃的強

月關時情,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。
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; 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; 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.

***Mixing Part Advantage P

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. 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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