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

As of 截至 30/6/2023

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

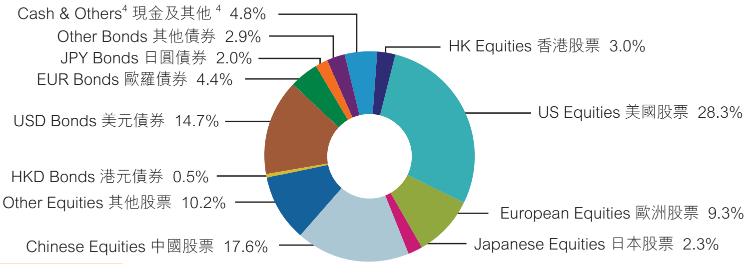
Investment Objective 投資目標

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 Allocation[9] 投資組合分佈[9]

Equity 股票	Bond 債券	Cash & Others[4] 現金及其他[4]
70.7%	24.5%	4.8%



Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 19.34

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）: 14.7399

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

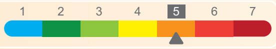
Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]

: 0.95%

Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：13.04%

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
1.27%	1.47%	1.83%	3.79%	3.70%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
1.27%	4.49%	9.47%	45.11%	47.40%

Calendar Year Return[2b] 曆年回報[2b]					
2018	2019	2020	2021	2022	Year to Date 年初至今
-8.39%	15.19%	16.22%	2.99%	-18.74%	5.06%

Top 10 Portfolio Holdings 投資組合內十大資產

APPLE INC	2.44%
TENCENT HOLDINGS LTD 騰訊控股	2.11%
MICROSOFT CORP	2.05%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.60%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	1.38%
AIA GROUP LTD 友邦保險	1.27%
HSBC HOLDINGS PLC 滙豐控股	1.20%
NVIDIA CORP	1.03%
SAMSUNG ELECTRONICS CO LTD 三星電子	0.93%
AMAZON.COM INC	0.86%

Commentary 評論

- U.S. inflation continued to come down as energy prices recede, with U.S. personal Consumption Expenditure prices rose only 3% year-on-year in June 2023. The Federal Reserve had a hawkish pause in June, indicated higher dot plots and further rate hikes for the rest of the year. Tight labor market and resilient consumption may trigger U.S. Treasury yield to test above recent trading range.
- In Eurozone, the economic surprise indicators were particularly weak, with Purchasing Managers' Index fell to 50.3 and Germany's IFO survey at 83.6 also short of expectation. Meanwhile, inflation is more pronounced and European Central Bank is expected to do rate hikes of more than 50 basis points by September, further raising the market concern on the economic outlook.
- Japan equities continued the strong momentum in June. Without change of policy, Bank of Japan's dovish stance eased the market concern and continued to attract the inflow from foreign investors since April. In addition, the continuity of inflation, together with solid growth indicated by Bank of Japan's Tankan in business spending, further support the Japan market's economic outlook.
- China economic recovery remains fragile in the absence of meaningful policy supports. Further policies are expected in China, such as rate cuts, tax reduction for corporates, consumer stimulus programs, additional special local government bonds or Treasury bonds, and support from policy bank lending.

- 隨著能源價格回落，美國通脹持續下降，2023年6月美國個人消費支出價格指數同比年增3%。美聯儲6月鷹派停頓，點陣圖發出更高利率及今年繼續加息的信號。 強韌的勞動市場和消費力可能會觸發美國國債收益率漲至近期交易區間之上。
- 歐元區經濟意外指數尤其疲軟，採購經理人指數跌至50.3，德國6月商業景氣指數為83.6 ，低於市場預期。與此同時，通脹更加明顯，預計歐洲央行將在9月份加息50個基點以上，進一步加劇了市場對經濟前景的擔憂。
- 六月份，日本股市延續強勁勢頭。在政策沒有改變的情況下，日本央行的鴿派立場抒緩了市場的擔憂，同時也自4月份以來繼續吸引外資流入。此外，通脹持續，加上日本央行短觀數據顯示企業支出增長穩健，進一步支撐日本市場的經濟前景。
- 由於缺乏有效的政策支持，中國經濟復甦仍然脆弱。 預計中國將出台進一步政策，如降息、企業減稅、消費刺激計劃、增發地方政府特別債券或國債、政策性銀行貸款。

BEA Balanced Fund 東亞均衡基金

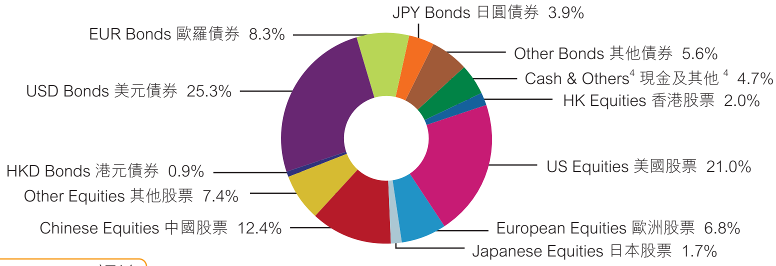
Investment Objective 投資目標

To achieve a stable rate of return with an opportunity for capital appreciation through a balanced weighting of investments in global equities and debt securities.

透過平均投資於全球股票及債務證券，為投資帶來平穩增長，同時亦提供資本增值機會。

Portfolio Allocation[9] 投資組合分佈[9]

Equity 股票	Bond 債券	Cash & Others[4] 現金及其他[4]
51.3%	44.0%	4.7%



Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 15.01

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）: 13.4455

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

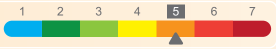
Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]

: 0.94%

Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：10.78%

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
-0.06%	-0.26%	1.11%	2.98%	2.81%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
-0.06%	-0.78%	5.65%	34.14%	34.46%

Calendar Year Return[2b] 曆年回報[2b]					
2018	2019	2020	2021	2022	Year to Date 年初至今
-6.02%	12.53%	14.26%	0.76%	-17.54%	3.99%

Top 10 Portfolio Holdings 投資組合內十大資產

APPLE INC	1.81%
MICROSOFT CORP	1.51%
TENCENT HOLDINGS LTD 騰訊控股	1.46%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	1.10%
UNITED STATES TREASURY BOND 4.00% 15/08/2042	1.07%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	1.02%
UNITED STATES TREASURY BOND 3.88% 30/04/2025	0.95%
AIA GROUP LTD 友邦保險	0.86%
HSBC HOLDINGS PLC 滙豐控股	0.80%
NVIDIA CORP	0.76%

Commentary 評論

- U.S. inflation continued to come down as energy prices recede, with U.S. personal Consumption Expenditure prices rose only 3% year-on-year in June 2023. The Federal Reserve had a hawkish pause in June, indicated higher dot plots and further rate hikes for the rest of the year. Tight labor market and resilient consumption may trigger U.S. Treasury yield to test above recent trading range.
- In Eurozone, the economic surprise indicators were particularly weak, with Purchasing Managers' Index fell to 50.3 and Germany's IFO survey at 83.6 also short of expectation. Meanwhile, inflation is more pronounced and European Central Bank is expected to do rate hikes of more than 50 basis points by September, further raising the market concern on the economic outlook.
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- China economic recovery remains fragile in the absence of meaningful policy supports. Further policies are expected in China, such as rate cuts, tax reduction for corporates, consumer stimulus programs, additional special local government bonds or Treasury bonds, and support from policy bank lending.

- 隨著能源價格回落，美國通脹持續下降，2023年6月美國個人消費支出價格指數同比年增3%。美聯儲6月鷹派停頓，點陣圖發出更高利率及今年繼續加息的信號。 強韌的勞動市場和消費力可能會觸發美國國債收益率漲至近期交易區間之上。
- 歐元區經濟意外指數尤其疲軟，採購經理人指數跌至50.3，德國6月商業景氣指數為83.6 ，低於市場預期。與此同時，通脹更加明顯，預計歐洲央行將在9月份加息50個基點以上，進一步加劇了市場對經濟前景的擔憂。
- 六月份，日本股市延續強勁勢頭。在政策沒有改變的情況下，日本央行的鴿派立場抒緩了市場的擔憂，同時也自4月份以來繼續吸引外資流入。此外，通脹持續，加上日本央行短觀數據顯示企業支出增長穩健，進一步支撐日本市場的經濟前景。
- 由於缺乏有效的政策支持，中國經濟復甦仍然脆弱。 預計中國將出台進一步政策，如降息、企業減稅、消費刺激計劃、增發地方政府特別債券或國債、政策性銀行貸款。

BEA Stable Fund 東亞平穩基金

Investment Objective 投資目標

To minimise short-term capital risk with modest capital growth over the long term through a higher weighting of investments in global debt securities to provide steady income and 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。

Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 12.50

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）: 11.8344

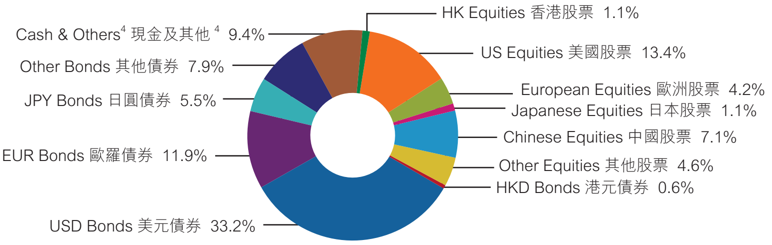
Fund Descriptor 基金類型描述

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

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

Portfolio Allocation[9] 投資組合分佈 [9]

Equity 股票	31.5%	Bond 債券	59.1%	Cash & Others[4] 現金及其他 [4]	9.4%



Fund Risk Indicators[1a] 基金風險標記 [1a]

Annualised Standard Deviation 年度標準差：8.48%

Risk Class[1b] 風險級別 [1b] : 1 2 3 [✓ 4] 5 6 7

Fund Performance Information[2a] 基金表現資料 [2a]

Annualised Return 年度回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
-1.25%	-1.97%	0.15%	1.72%	1.59%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
-1.25%	-5.79%	0.77%	18.64%	18.34%

Calendar Year Return[2b] 曆年回報 [2b]					
2018	2019	2020	2021	2022	Year to Date 年初至今
-3.66%	9.40%	11.38%	-1.38%	-16.27%	3.08%

Top 10 Portfolio Holdings 投資組合內十大資產

UNITED STATES TREASURY BOND 4.00% 15/08/2042	1.53%
UNITED STATES TREASURY BOND 3.88% 30/04/2025	1.36%
APPLE INC	1.16%
UNITED STATES TREASURY BOND 4.25% 31/05/2025	0.99%
UNITED STATES TREASURY BOND 3.88% 31/03/2025	0.99%
MICROSOFT CORP	0.97%
UNITED STATES TREASURY BOND 3.50% 15/02/2033	0.84%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	0.84%
UNITED STATES TREASURY BOND 3.63% 15/05/2053	0.81%
TENCENT HOLDINGS LTD 騰訊控股	0.80%

Commentary 評論

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BEA Global Equity Fund 東亞環球股票基金

Investment Objective 投資目標

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

透過投資於多元化環球投資組合，為投資者提供長期資本增長。

Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 19.51

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）: 22.5075

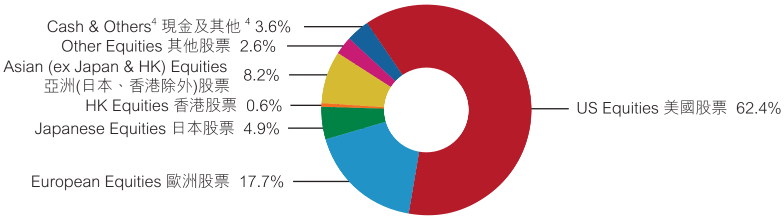
Fund Descriptor 基金類型描述

Equity Fund — Global
股票基金 — 環球

Portfolio Allocation[9] 投資組合分佈 [9]

Equity 股票	96.4%	Cash & Others[4] 現金及其他 [4]	3.6%

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



Fund Risk Indicators[1a] 基金風險標記 [1a]

Annualised Standard Deviation 年度標準差：16.81%

Risk Class[1b] 風險級別 [1b] : 1 2 3 4 5 [✓ 6] 7

Fund Performance Information[2a] 基金表現資料 [2a]

Annualised Return 年度回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
16.76%	10.61%	7.32%	7.72%	7.89%

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
16.76%	35.33%	42.36%	110.33%	125.08%

Calendar Year Return[2b] 曆年回報 [2b]					
2018	2019	2020	2021	2022	Year to Date 年初至今
-8.44%	21.90%	15.62%	17.94%	-17.78%	13.98%

Top 10 Portfolio Holdings 投資組合內十大資產

APPLE INC	5.43%
MICROSOFT CORP	4.56%
NVIDIA CORP	2.29%
AMAZON.COM INC	1.92%
META PLATFORM - A	1.61%
ALPHABET INC C	1.56%
ELI LILLY & CO	1.24%
UNITEDHEALTH GROUP INC	1.18%
EXXON MOBIL CORP	1.17%
ALPHABET INC A	1.15%

Commentary 評論

- U.S. inflation continued to come down as energy prices recede, with U.S. personal Consumption Expenditure prices rose only 3% year-on-year in June 2023. The Federal Reserve had a hawkish pause in June, indicated higher dot plots and further rate hikes for the rest of the year. Tight labor market and resilient consumption may trigger U.S. Treasury yield to test above recent trading range.
- In Eurozone, the economic surprise indicators were particularly weak, with Purchasing Managers' Index fell to 50.3 and Germany's IFO survey at 83.6 also short of expectation. Meanwhile, inflation is more pronounced and European Central Bank is expected to do rate hikes of more than 50 basis points by September, further raising the market concern on the economic outlook.
- Japan equities continued the strong momentum in June. Without change of policy, Bank of Japan's dovish stance eased the market concern and continued to attract the inflow from foreign investors since April. In addition, the continuity of inflation, together with solid growth indicated by Bank of Japan's Tankan in business spending, further support the Japan market's economic outlook.
- China economic recovery remains fragile in the absence of meaningful policy supports. Further policies are expected in China, such as rate cuts, tax reduction for corporates, consumer stimulus programs, additional special local government bonds or Treasury bonds, and support from policy bank lending.

- 隨著能源價格回落，美國通脹持續下降，2023年6月美國個人消費支出價格指數同比年增3%。美聯儲6月鷹派停頓，點陣圖發出更高利率及今年繼續加息的信號。 強韌的勞動市場和消費力可能會觸發美國國債收益率漲至近期交易區間之上。
- 歐元區經濟意外指數尤其疲軟，採購經理人指數跌至50.3，德國6月商業景氣指數為83.6 ，低於市場預期。與此同時，通脹更加明顯，預計歐洲央行將在9月份加息50個基點以上，進一步加劇了市場對經濟前景的擔憂。
- 六月份，日本股市延續強勁勢頭。在政策沒有改變的情況下，日本央行的鴿派立場抒緩了市場的擔憂，同時也自4月份以來繼續吸引外資流入。此外，通脹持續，加上日本央行短觀數據顯示企業支出增長穩健，進一步支撐日本市場的經濟前景。
- 由於缺乏有效的政策支持，中國經濟復甦仍然脆弱。 預計中國將出台進一步政策，如降息、企業減稅、消費刺激計劃、增發地方政府特別債券或國債、政策性銀行貸款

BEA Asian Equity Fund 東亞亞洲股票基金

Investment Objective 投資目標

To achieve long-term capital appreciation within a controlled risk/return framework through investing mainly in Asian (ex-Japan) equities.

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。

Fund Information 基金資料

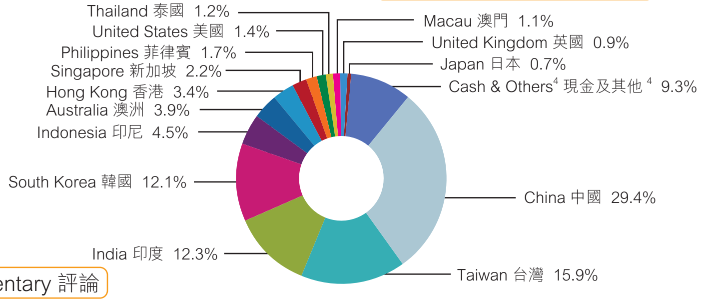
Fund Size Million (HK$) 基金資產值 百萬（港元）: 7.29
Launch Date 推出日期：25/10/2012
NAV per unit (HK$) 每單位資產淨值（港元）: 12.8520

Fund Descriptor 基金類型描述

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

Portfolio Allocation[9] 投資組合分佈[9]

Asian ex-Japan Equity 亞洲 (日本除外) 股票	90.7%	Cash & Others[4] 現金及其他[4]	9.3%



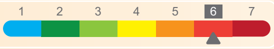
Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]

: 0.95%

Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：18.01%

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
-5.81%	-1.66%	-0.50%	2.84%	2.38%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
-5.81%	-4.91%	-2.49%	32.31%	28.52%

Calendar Year Return[2b] 曆年回報[2b]					
2018	2019	2020	2021	2022	Year to Date 年初至今
-17.85%	18.27%	30.01%	-4.33%	-24.21%	0.82%

Top 10 Portfolio Holdings 投資組合內十大資產

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD 台灣積體電路製造	8.82%
SAMSUNG ELECTRONICS CO LTD 三星電子	6.37%
TENCENT HOLDINGS LTD 騰訊控股	4.02%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	3.40%
ICICI BANK LTD 印度工業信貸投資銀行	2.76%
SK HYNIX INC SK海力士	2.17%
AIA GROUP LTD 友邦保險	1.97%
POWER GRID CORPORATION OF INDIA LTD	1.75%
BYD CO LTD 比亞迪股份	1.67%
HDFC BANK LIMITED	1.43%

Commentary 評論

- In June, markets responded positively to the U.S. debt ceiling resolution and continued momentum from Artificial Intelligence (AI) related themes, Morgan Stanley Capital International Asia Pacific ex Japan rose 3.17% last month from May, led by Australia, India and China. The market is very enthused with the emergence of AI being the next big thing to revolutionizing industries. The AI evolution is taking shape to drive the technology advance for the next decade. It is expected that well-positioned companies and/or markets, such as Taiwan, South Korea and the U.S., will be benefitted. Earnings of Taiwanese tech companies have been revised up in the past 1-2 months. The semiconductor cycle is bottoming out and AI adoption will lend support to the tech outlook in the next 6-12 months.

- 受惠美國債務上限危機得到解決，以及人工智能相關主題帶動，六月份摩根士丹利亞太區(日本除外)指數按月上升 3.17%，主要由澳洲、印度和中國推動。市場仍然熱衷於人工智能如何能改革未來工業發展。人工智能的發展開始成形，有助帶動科技行業未來十年的前景。預計定位優越的企業或市場，例如台灣、南韓和美國等有機會受惠。台灣科技股的盈利預測在過去一至兩個月內陸續被調高。受惠半導體周期觸底反彈的預期，及人工智能的應用，科技板塊未來六至十二個月的前景將受到支持。

BEA Greater China Equity Fund 東亞大中華股票基金

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

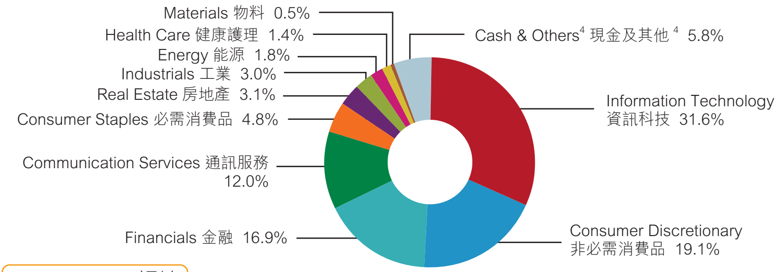
Fund Size Million (HK$) 基金資產值 百萬（港元）: 18.69
Launch Date 推出日期：25/10/2012
NAV per unit (HK$) 每單位資產淨值（港元）: 15.6255

Fund Descriptor 基金類型描述

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

Portfolio Allocation[9] 投資組合分佈[9]

Greater China Equity 大中華股票	94.2%	Cash & Others[4] 現金及其他[4]	5.8%



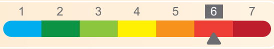
Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]

: 0.96%

Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：24.54%

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
-15.72%	-4.34%	-0.05%	4.48%	4.27%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
-15.72%	-12.47%	-0.24%	55.03%	56.26%

Calendar Year Return[2b] 曆年回報[2b]					
2018	2019	2020	2021	2022	Year to Date 年初至今
-14.43%	21.84%	36.99%	-3.90%	-26.34%	-3.65%

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	9.65%
TENCENT HOLDINGS LTD 騰訊控股	7.36%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	6.06%
MEITUAN DIANPING 美團點評	3.68%
AIA GROUP LTD 友邦保險	3.15%
CHINA CONSTRUCTION BANK 中國建設銀行	2.45%
PING AN INSURANCE GROUP CO 中國平安保險	2.00%
BAIDU 百度集團股份有限公司	1.87%
PDD HOLDINGS INC 拼多多控股公司	1.85%
HON HAI PRECISION INDUSTRY 鴻海精密工業	1.72%

Commentary 評論

- China economic recovery remains fragile in the absence of meaningful policy supports. Caixin Manufacturing Purchasing Managers' Index fell to 52.5 in June, led by sluggish housing demand and softening export momentum, with marked slowdown in service activities as well. Consumer spending were weak despite record number of travelers during Dragon Boat festival. Further policies are expected in China, such as rate cuts, tax reduction for corporates, consumer stimulus programs, additional special local government bonds or Treasury bonds, support from policy bank lending. Price pressure is absent and Producer Price Index is deflating in China. China's monetary policies will continue to ease to support growth.
- The market is very enthused with the emergence of Artificial Intelligence (“AI”) being the next big thing to revolutionizing industries. The AI evolution is taking shape to drive the technology advance for the next decade. It is expected that well-positioned companies and/or markets, such as Taiwan, will be benefitted. Earnings of Taiwanese tech companies have been revised up in the past 1-2 months. The semiconductor cycle is bottoming out and AI adoption will lend support to the tech outlook in the next 6-12 months. Taiwan equity market was bright spot in the second quarter, climbing 5.7% and outperforming the Morgan Stanley Capital International Emerging market index. The rally was mostly driven the Information Technology sector, which rose 6.4% amid the global optimism on structural potential of AI. Consumer discretionary led gains, underpinned by bicycle and auto names.

- 鑑於缺乏有效的政策支持，中國經濟復甦仍然脆弱。受到房屋需求低迷、出口勢頭疲軟及服務業活動明顯放緩的影響下，6月份財新採購經理指數跌至52.5。儘管端午節期間遊客人數創紀錄，但消費者支出仍然疲軟。預計中國將出台進一步政策，如降息、企業減稅、消費刺激計劃、增發地方政府特別債券或國債、政策性銀行貸款等支持。在中國，物價壓力不存在，生產者價格指數也正在下降。 中國的貨幣政策將繼續寬鬆以支持增長。
- 市場仍然熱衷於人工智能如何能改革未來工業發展。人工智能的發展開始成形，有助帶動科技行業未來十年的前景。預計定位優越的企業或市場，例如台灣有機會受惠。台灣科技股的盈利預測在過去一至兩個月內陸續被調高。受惠半導體周期觸底反彈的預期，及人工智能的應用，科技板塊未來六至十二個月的前景將受到支持。在全球對人工智能的結構潛力持樂觀態度下，台灣股票市場的資訊科技板塊上升6.4%，因而帶動整體台灣股市在第二季度上升5.7%，表現亮麗，跑贏MSCI新興市場指數。受到自行車和汽車品牌的支撐下，非必需消費品也帶動升幅。

BEA Hong Kong Tracker Fund

東亞香港追蹤指數基金

Investment Objective 投資目標

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

提供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 Million (HK$) 百萬（港元）: 16.04
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK$) 每單位資產淨值（港元）: 10.7046

Fund Descriptor 基金類型描述

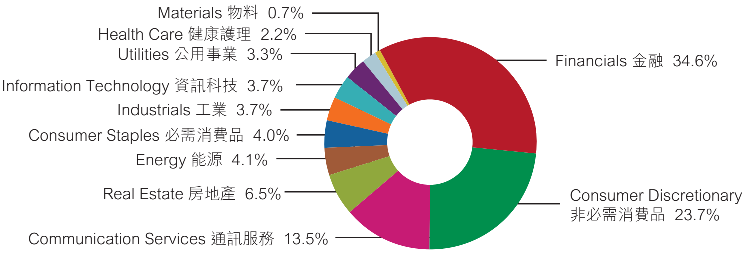
Equity Fund - Hong Kong
股票基金 - 香港

Portfolio Allocation[9] 投資組合分佈[9]

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

Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]

: 0.73%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差 : 24.72%

Risk Class[1b] 風險級別[1b] : 1 2 3 4 5 **6** 7

Fund Performance Information[2a] 基金表現資料[2a]

Annualised Return 年度回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-11.05%	-6.26%	-6.07%	1.34%	0.64%
Index 指數	-10.64%	-5.31%	-5.12%	2.48%	2.12%

Cumulative Return 累積回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-11.05%	-17.62%	-26.87%	14.23%	7.05%
Index 指數	-10.64%	-15.11%	-23.12%	27.78%	25.14%

Calendar Year Return[2b] 曆年回報[2b]						
	2018	2019	2020	2021	2022	Year to Date 年初至今
This Fund 本基金	-11.26%	12.09%	-1.61%	-12.59%	-13.30%	-3.21%
Index 指數	-10.54%	13.04%	-0.29%	-11.83%	-12.54%	-2.74%

Top 10 Portfolio Holdings 投資組合內十大資產

TENCENT HOLDINGS LTD 騰訊控股	8.23%
HSBC HOLDINGS PLC 滙豐控股	8.14%
ALIBABA GROUP HOLDING LTD 阿里巴巴集團	8.01%
AIA GROUP LTD 友邦保險	7.82%
MEITUAN DIANPING 美團點評	5.82%
CHINA CONSTRUCTION BANK 中國建設銀行	4.64%
CHINA MOBILE LTD 中國移動	3.33%
HONG KONG EXCHANGES & CLEARING 香港交易所	3.01%
PING AN INSURANCE GROUP CO 中國平安保險	2.67%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	2.61%

Commentary 評論

- China economic recovery remains fragile in the absence of meaningful policy supports. Caixin Manufacturing Purchasing Managers' Index fell to 52.5 in June, led by sluggish housing demand and softening export momentum, with marked slowdown in service activities as well. Consumer spending were weak despite record number of travelers during Dragon Boat festival. Further policies are expected in China, such as rate cuts, tax reduction for corporates, consumer stimulus programs, additional special local government bonds or Treasury bonds, support from policy bank lending. Given structural and geopolitical considerations, we believe China's medium-term priorities remain on striking a balance among economic growth, financial/state-owned enterprise reform, self-sufficiency and national security. Price pressure is absent and Producer Price Index is deflating in China. China's monetary policies will continue to ease to support growth.

- 鑑於缺乏有效的政策支持，中國經濟復甦仍然脆弱。受到房屋需求低迷、出口勢頭疲軟及服務業活動明顯放緩的影響下，6月份財新採購經理指數跌至52.5。儘管端午節期間遊客人數創紀錄，但消費者支出仍然疲軟。預計中國將出台進一步政策，如降息、企業減稅、消費刺激計劃、增發地方政府特別債券或國債、政策性銀行貸款等支持。考慮到結構性和地緣政治因素，當局的中期將聚焦於如何在經濟增長和金融/國有企業改革、國家安全中找個平衡點，不願出現失衡的局面。在中國，物價壓力不存在，生產者價格指數也正在下降。 中國的貨幣政策將繼續寬鬆以支持增長。

BEA Global Bond Fund

東亞環球債券基金

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 Million (HK$) 百萬（港元）: 5.82
Launch Date 推出日期 : 25/10/2012
NAV per unit (HK$) 每單位資產淨值（港元）: 9.2433

Fund Descriptor 基金類型描述

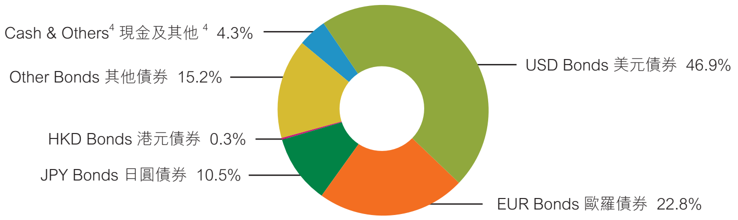
Bond Fund — Global
債券基金 — 環球

Portfolio Allocation[9] 投資組合分佈[9]

Bond 債券	95.7%	Cash & Others[4] 現金及其他[4]	4.3%

Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]

: 0.93%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差 : 6.73%

Risk Class[1b] 風險級別[1b] : 1 2 3 **4** 5 6 7

Fund Performance Information[2a] 基金表現資料[2a]

Annualised Return 年度回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
-4.06%	-5.90%	-2.08%	-0.56%	-0.73%

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
-4.06%	-16.69%	-10.00%	-5.43%	-7.57%

Calendar Year Return[2b] 曆年回報[2b]					
2018	2019	2020	2021	2022	Year to Date 年初至今
-0.74%	5.49%	7.10%	-5.92%	-16.28%	1.12%

Top 10 Portfolio Holdings 投資組合內十大資產

UNITED STATES TREASURY BOND 4.00% 15/08/2042	2.93%
UNITED STATES TREASURY BOND 3.88% 30/04/2025	2.60%
UNITED STATES TREASURY BOND 4.25% 31/05/2025	1.90%
UNITED STATES TREASURY BOND 3.88% 31/03/2025	1.90%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	1.61%
UNITED STATES TREASURY BOND 3.50% 15/02/2033	1.60%
UNITED STATES TREASURY BOND 3.63% 15/05/2053	1.55%
UNITED STATES TREASURY BOND 1.25% 15/08/2031	1.48%
UNITED STATES TREASURY BOND 0.87% 15/11/2030	1.46%
UNITED STATES TREASURY BOND 3.50% 31/01/2030	1.42%

Commentary 評論

- The Federal Reserve ("Fed") had a hawkish pause in June. The 10-year U.S. treasury yield surged as investors scaled back rate cut expectations after the Fed forecasted at least two more hikes this year. The Fed's words came after a series of resilient economic data. Core inflation slowed in May but remained high, while the labour and retail markets stayed resilient. Although the U.S. Purchasing Manager Index weakened, it remained in expansionary mode on the back of a persistently strong service sector. Repricing of U.S. rate hike expectations and a busy new issuance pipeline could weigh on the credit spread of Investment Grade bonds. The lack of stimulus and weaker-than-expected economic data may further weigh on the credit spreads of China beta names, sparking volatility, and subsequently creating bargain-hunting opportunities for better quality beta bonds.

- 由於經濟數據依然強勁，美國採取鷹派主張，於六月份暫停加息，但央行預計今年或需要再加息兩次，冷卻了投資者對減息的預期，同時令 10 年期美國國債收益率飆升。美國五月份核心通脹放緩，但仍處於高位，而勞動市場和零售數據持續穩健。受到服務業的支持美國採購經理指數雖然走弱，但仍處於擴張水平。市場就美國息口走勢預期重新作出部署，加上大量新債發行於6月推出，可能會影響投資級債券的息差。缺乏刺激措施和較預期弱的經濟數據，同時影響中國貝塔債券的息差，並可能觸發波動，但當中會帶來吸納優質貝塔債券的機會。

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 Fund[5] 東亞強積金保守基金 [5]

Investment Objective 投資目標

To achieve a minimum rate of return while maintaining stability of the principal amount invested.

在維持投資本金穩定性之同時，尋求一定之回報。

Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 24.00

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）: 11.0770

Fund Descriptor 基金類型描述

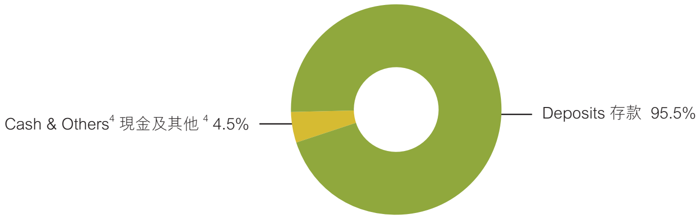
Money Market Fund — Hong Kong

貨幣市場基金 — 香港

Latest Fund Expense Ratio[3] 最近期的基金開支比率 [3] : 0.23%

Portfolio Allocation[9] 投資組合分佈 [9]

Cash & Others[4] 現金及其他 [4]	4.5%	Deposits 存款	95.5%



Fund Risk Indicators[1a] 基金風險標記 [1a]

Annualised Standard Deviation 年度標準差：0.34%

Risk Class[1b] 風險級別 [1b] : **1** 2 3 4 5 6 7

Fund Performance Information[2a] 基金表現資料 [2a]

Annualised Return 年度回報

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	1.95%	0.71%	0.94%	0.76%	0.71%
PSR[6]	0.41%	0.14%	0.11%	0.06%	0.06%

Cumulative Return 累積回報

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	1.95%	2.14%	4.77%	7.82%	7.91%
PSR[6]	0.41%	0.41%	0.55%	0.59%	0.59%

Calendar Year Return[2b] 曆年回報 [2b]

	2018	2019	2020	2021	2022	Year to Date 年初至今
This Fund 本基金	0.76%	1.16%	0.66%	0.02%	0.35%	1.60%
PSR[6]	0.04%	0.10%	0.00%	0.00%	0.08%	0.33%

Top 10 Portfolio Holdings 投資組合內十大資產

SUMITOMO & MITSUI BANKING CORPORATION DEPOSITS 三井住友銀行存款	8.94%
FUBON BANK (HONG KONG) LIMITED DEPOSITS 富邦銀行(香港)存款	8.90%
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK DEPOSITS 法國東方匯理銀行存款	8.87%
ANZ BANK NEW ZEALAND LTD DEPOSITS 澳新銀行香港存款	8.76%
BANK OF TOKYO-MITSUBISHI UFJ, LTD. DEPOSITS 三菱日聯銀行存款	8.71%
CHINA EVERBRIGHT BANK HONG KONG BRANCH DEPOSITS 中國光大銀行存款	8.70%
DAH SING BANK LTD DEPOSITS 大新銀行存款	8.38%
CHINA CONSTRUCTION BANK CORPORATION DEPOSITS 中國建設銀行存款	8.26%
CHINA CITIC BANK INTERNATIONAL LTD DEPOSITS 中信銀行(國際)存款	8.01%
CMB WING LUNG BANK LTD DEPOSITS 招商永隆銀行存款	6.03%

Commentary 評論

- We expect volatility in both the HKD rates and HKD currency to remain. The gap between USD and HKD Hong Kong Interbank Offered Rate ("HIBOR") has narrowed especially for the 1 month and the overnight HIBOR. The aggregate balance of the banking system in Hong Kong dropped to HKD46 billion level with Hong Kong Monetary Authority continuously defending the peg. At the end of the first quarter of 2023, Hong Kong dollar traded at the weaker band and closed at 7.84. It is expected that Hong Kong dollar would fluctuate and the aggregate balance remained low.

- 我們預計港元匯率和港元貨幣仍然繼續波動。美元與港元銀行同業拆息之間的差距已收窄，尤其是 1 個月和隔夜息口。香港金融管理局持續捍衛聯繫匯率制，香港銀行體系總結餘跌至460億港元水平。 2023年第一季度末，港元交投於弱勢區間，收於7.84。預計港元將持續波動及總結餘維持低位。

BEA Core Accumulation Fund[7] 東亞核心累積基金 [7]

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。

Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 16.24

Launch Date 推出日期：1/4/2017

NAV per unit (HK$) 每單位資產淨值（港元）: 13.8636

Fund Descriptor 基金類型描述

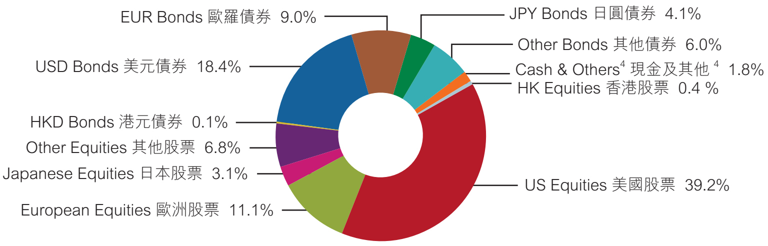
Mixed Assets Fund — Global — Maximum 65% in higher risk assets (such as global equities)

混合資產基金 — 環球 —風險較高的投資產品最多佔65%（例如環球股票）

Latest Fund Expense Ratio[3] 最近期的基金開支比率 [3] : 0.84%

Portfolio Allocation[9] 投資組合分佈 [9]

Equity 股票	60.6%	Bond 債券	37.6%	Cash & Others[4] 現金及其他 [4]	1.8%



Fund Risk Indicators[1a] 基金風險標記 [1a]

Annualised Standard Deviation 年度標準差：11.69%

Risk Class[1b] 風險級別 [1b] : 1 2 3 4 **5** 6 7

Fund Performance Information[2a] 基金表現資料 [2a]

Annualised Return 年度回報

	1 Year 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)	8.85%	4.73%	4.62%	N/A 不適用	5.37%
Reference Portfolio 參考投資組合 (b)	7.78%	4.26%	4.31%	N/A 不適用	4.93%
Difference[8] 差異 [8] (a) - (b) (percentage points 百分點)	1.07	0.47	0.31	N/A 不適用	0.44

Cumulative Return 累積回報

	1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
This Fund 本基金	8.85%	14.86%	25.31%	N/A 不適用	38.64%
Reference Portfolio 參考投資組合	7.78%	13.32%	23.50%	N/A 不適用	35.05%

Calendar Year Return[2b] 曆年回報 [2b]

	2018	2019	2020	2021	2022	Year to Date 年初至今
This Fund 本基金	-4.28%	16.31%	12.65%	9.45%	-16.00%	9.34%
Reference Portfolio 參考投資組合	-5.79%	17.03%	12.06%	9.43%	-16.32%	8.78%

Top 10 Portfolio Holdings 投資組合內十大資產

APPLE INC	3.41%
MICROSOFT CORP	2.86%
NVIDIA CORP	1.44%
AMAZON.COM INC	1.21%
UNITED STATES TREASURY BOND 4.00% 15/08/2042	1.15%
UNITED STATES TREASURY BOND 3.88% 30/04/2025	1.02%
META PLATFORM - A	1.01%
ALPHABET INC C	0.98%
ELI LILLY & CO	0.78%
UNITED STATES TREASURY BOND 4.25% 31/05/2025	0.75%

Commentary 評論

- U.S. inflation continued to come down as energy prices recede, with U.S. personal Consumption Expenditure prices rose only 3% year-on-year in June 2023. The Federal Reserve had a hawkish pause in June, indicated higher dot plots and further rate hikes for the rest of the year. Tight labor market and resilient consumption may trigger U.S. Treasury yield to test above recent trading range.
- In Eurozone, the economic surprise indicators were particularly weak, with Purchasing Managers' Index fell to 50.3 and Germany's IFO survey at 83.6 also short of expectation. Meanwhile, inflation is more pronounced and European Central Bank is expected to do rate hikes of more than 50 basis points by September, further raising the market concern on the economic outlook.
- Japan equities continued the strong momentum in June. Without change of policy, Bank of Japan's dovish stance eased the market concern and continued to attract the inflow from foreign investors since April. In addition, the continuity of inflation, together with solid growth indicated by Bank of Japan's Tankan in business spending, further support the Japan market's economic outlook.
- China economic recovery remains fragile in the absence of meaningful policy supports. Further policies are expected in China, such as rate cuts, tax reduction for corporates, consumer stimulus programs, additional special local government bonds or Treasury bonds, and support from policy bank lending.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio[8]: N/A

- 隨著能源價格回落，美國通脹持續下降，2023年6月美國個人消費支出價格指數同比年增3%。美聯儲6月鷹派停頓，點陣圖發出更高利率及今年繼續加息的信號。強韌的勞動市場和消費力可能會觸發美國國債收益率漲至近期交易區間之上。
- 歐元區經濟意外指數尤其疲軟，採購經理人指數跌至50.3，德國6月商業景氣指數為83.6 ，低於市場預期。與此同時，通脹更加明顯，預計歐洲央行將在9月份加息50個基點以上，進一步加劇了市場對經濟前景的擔憂。
- 六月份，日本股市延續強勁勢頭。在政策沒有改變的情況下，日本央行的鴿派立場抒緩了市場的擔憂，同時也自4月份以來繼續吸引外資流入。此外，通脹持續，加上日本央行短觀數據顯示企業支出增長穩健，進一步支撐日本市場的經濟前景。
- 由於缺乏有效的政策支持，中國經濟復甦仍然脆弱。 預計中國將出台進一步政策，如降息、企業減稅、消費刺激計劃、增發地方政府特別債券或國債、政策性銀行貸款。

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 Fund[7] 東亞 65 歲後基金 [7]

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。

Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）：8.28

Launch Date 推出日期：1/4/2017

NAV per unit (HK$) 每單位資產淨值（港元）：11.0183

Fund Descriptor 基金類型描述

Mixed Assets Fund — Global — Maximum 25% in higher risk assets (such as global equities)

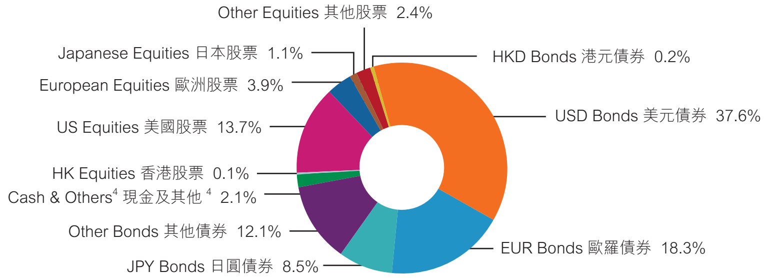
混合資產基金 — 環球 —風險較高的投資產品最多佔25%（例如環球股票）

Latest Fund Expense Ratio[3] 最近期的基金開支比率 [3]

：0.85%

Portfolio Allocation[9] 投資組合分佈 [9]

Equity 股票 21.2%	Bond 債券 76.7%	Cash & Others[4] 現金及其他 [4] 2.1%



Fund Risk Indicators[1a] 基金風險標記 [1a]

Annualised Standard Deviation 年度標準差：6.74%

Risk Class[1b] 風險級別 [1b]： 1 2 3 **4** 5 6 7

Fund Performance Information[2a] 基金表現資料 [2a]

Annualised Return 年度回報

	1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
This Fund 本基金 (a)	0.50%	-1.67%	1.13%	N/A 不適用	1.56%
Reference Portfolio 參考投資組合 (b)	0.09%	-2.33%	0.82%	N/A 不適用	1.20%
Difference[8] 差異 [8] (a) - (b) (percentage points 百分點)	0.41	0.66	0.31	N/A 不適用	0.36

Cumulative Return 累積回報

	1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
This Fund 本基金	0.50%	-4.94%	5.80%	N/A 不適用	10.18%
Reference Portfolio 參考投資組合	0.09%	-6.82%	4.19%	N/A 不適用	7.71%

Calendar Year Return[2b] 曆年回報 [2b]

	2018	2019	2020	2021	2022	Year to Date 年初至今
This Fund 本基金	-1.12%	10.01%	8.04%	0.82%	-14.39%	4.17%
Reference Portfolio 參考投資組合	-1.55%	9.63%	8.21%	0.71%	-14.94%	3.82%

Top 10 Portfolio Holdings 投資組合內十大資產

UNITED STATES TREASURY BOND 4.00% 15/08/2042	2.35%
UNITED STATES TREASURY BOND 3.88% 30/04/2025	2.08%
UNITED STATES TREASURY BOND 4.25% 31/05/2025	1.52%
UNITED STATES TREASURY BOND 3.88% 31/03/2025	1.52%
JAPAN GOVERNMENT BOND 0.10% 20/03/2030	1.29%
UNITED STATES TREASURY BOND 3.50% 15/02/2033	1.28%
UNITED STATES TREASURY BOND 3.63% 15/05/2053	1.24%
APPLE INC	1.19%
UNITED STATES TREASURY BOND 1.25% 15/08/2031	1.19%
UNITED STATES TREASURY BOND 0.87% 15/11/2030	1.17%

Commentary 評論

- U.S. inflation continued to come down as energy prices recede, with U.S. personal Consumption Expenditure prices rose only 3% year-on-year in June 2023. The Federal Reserve had a hawkish pause in June, indicated higher dot plots and further rate hikes for the rest of the year. Tight labor market and resilient consumption may trigger U.S. Treasury yield to test above recent trading range.
- In Eurozone, the economic surprise indicators were particularly weak, with Purchasing Managers' Index fell to 50.3 and Germany's IFO survey at 83.6 also short of expectation. Meanwhile, inflation is more pronounced and European Central Bank is expected to do rate hikes of more than 50 basis points by September, further raising the market concern on the economic outlook.
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- China economic recovery remains fragile in the absence of meaningful policy supports. Further policies are expected in China, such as rate cuts, tax reduction for corporates, consumer stimulus programs, additional special local government bonds or Treasury bonds, and support from policy bank lending.

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio[8]: N/A

- 隨著能源價格回落，美國通脹持續下降，2023年6月美國個人消費支出價格指數同比年增3%。美聯儲6月鷹派停頓，點陣圖發出更高利率及今年繼續加息的信號。強韌的勞動市場和消費力可能會觸發美國國債收益率漲至近期交易區間之上。
- 歐元區經濟意外指數尤其疲軟，採購經理人指數跌至50.3，德國6月商業景氣指數為83.6 ，低於市場預期。與此同時，通脹更加明顯，預計歐洲央行將在9月份加息50個基點以上，進一步加劇了市場對經濟前景的擔憂。
- 六月份，日本股市延續強勁勢頭。在政策沒有改變的情況下，日本央行的鴿派立場抒緩了市場的擔憂，同時也自4月份以來繼續吸引外資流入。此外，通脹持續，加上日本央行短觀數據顯示企業支出增長穩健，進一步支撐日本市場的經濟前景。
- 由於缺乏有效的政策支持，中國經濟復甦仍然脆弱。 預計中國將出台進一步政策，如降息、企業減稅、消費刺激計劃、增發地方政府特別債券或國債、政策性銀行貸款。

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 : The Bank of East Asia, Limited
保薦人 : 東亞銀行有限公司

Issuer : Bank of East Asia (Trustees) Limited
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。

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

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

The risk class is prescribed by the Mandatory Provident Fund Schemes Authority according to the Code on Disclosure for MPF Investment Funds and it has not been reviewed or endorsed by the Securities and Futures Commission. The above is for reference only, while the risk class of the fund may change from time to time. For further details including the product features, fees and charges, and risk factors involved, please refer to the MPF Scheme Brochure of the BEA (MPF) Value Scheme.
風險級別由強制性公積金計劃管理局按照《強積金投資基金披露守則》所規定，並未經香港證券及期貨事務監察委員會審閱或認可。由於成分基金的風險級別或會不時變動，上述只供參考。有關詳情，包括產品特點、收費及所涉及的風險因素，請參閱東亞（強積金）享惠計劃的強積金計劃説明書 。

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

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

3 The Fund Expense Ratio ("FER") is up to 31 March, 2022. 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2022年3月31日。如成分基金的基金概覽匯報日與基金的成立日期相隔不足兩年，則無須提供該基金的基金開支比率。

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

5 Fees and charges of 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。

6 Prescribed savings rate is a rate prescribed by the Mandatory Provident Fund Schemes Authority monthly. The prescribed savings rate is the simple average of the interest rates offered by the three note-issuing banks in Hong Kong on Hong Kong dollar savings account with deposit amount of $120,000.
訂明儲蓄利率指強制性公積金計劃管理局每月定期公佈的利率。該利率是三家香港的發鈔銀行港幣儲蓄戶口12萬元存款的利率水平之平均數。

7 Default Investment Strategy ("DIS") is a ready-made investment arrangement mainly designed for those MPF scheme members who are not interested or do not wish to make an investment choice, and is also available as an investment choice itself, for members who find it suitable for their own circumstances. Members who do not wish to choose an investment option do not have to do so. For those members who do not make an investment choice, their future contributions and accrued benefits transferred from another MPF scheme will be invested in accordance with the DIS.
DIS is not a fund - it is a strategy that uses two constituent funds, i.e. the BEA Core Accumulation Fund (the "Core Accumulation Fund") and BEA Age 65 Plus Fund (the "Age 65 Plus Fund") to automatically reduce the risk exposure as the member approaches retirement age. Core Accumulation Fund will invest around 60% in higher risk assets (higher risk assets generally means equities or similar investments) whereas the Age 65 Plus Fund will invest around 20% in higher risk assets. Switching of the existing accrued benefits among Core Accumulation Fund and Age 65 Plus Fund will be automatically carried out each year on a member's birthday from the age of 50 to 64 and according to the allocation percentages as shown in the DIS de-risking table.
To invest in DIS, member's instruction must be an instruction to invest 100% of: (A) existing accrued benefits and/or (B) future contributions and accrued benefits transferred from another scheme in the DIS.
De-risking mechanism will not apply where the member chooses these constituent funds as standalone investments (rather than as part of the DIS). However, the funds with same name under DIS and non-DIS have the same unit prices.
For further details, including the product features, de-risking mechanism and table, fees and charges, investment rules and procedures, and the risk factors involved, please refer to the MPF Scheme Brochure of the BEA (MPF) Value Scheme.
預設投資策略是一項主要為無意或不希望作出投資選擇的強積金計劃成員而設的現成投資安排。成員若認為預設投資策略適合自身情況，亦可把預設投資策略作為投資選擇。成員如不想作出投資選擇，可無須這樣做。對於沒有作出投資選擇的成員，其未來供款及從其他強積金計劃轉移之累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，即東亞核心累積基金（「核心累積基金」）及東亞65歲後基金（「65歲後基金」），自動在成員逐步達到退休年齡的不同時候降低風險的策略。核心累積基金將其資產淨值中約60%投資於風險較高的投資產品（風險較高的投資產品一般指股票或類似的投資項目），而65歲後基金則將投資約20%於風險較高的投資產品。核心累積基金及65歲後基金之間的現有累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説明書。

8 For the Core Accumulation Fund and Age 65 Plus Fund, a brief explanation should be provided for any material difference between their returns and that of the relevant recognised reference portfolio over any period of 1, 5, 10 years and since launch as constituent funds of the DIS. Material difference means a difference in annualised performance of a constituent fund of the DIS that exceeds (i) 2.5 percentage points either side of the annualised performance of the recognised reference portfolio where the reporting date of the fund fact sheet falls on or before 30th June, 2019; and (ii) 2.0 percentage points either side of the annualised performance of the recognised reference portfolio where the reporting date of the fund fact sheet falls after 30th June, 2019.
就核心累積基金及65歲後基金而言，如基金與相關的獲認可參考投資組合在1年期、5年期、10年期及自推出成為預設投資策略成分基金以來任何一段期間的回報有任何重大差異，須簡述差異理由。就此：（i）如基金概覽的匯報日為2019年6月30日或之前，重大差異指某預設投資策略成分基金的年率化表現，高於或低於獲認可參考投資組合年率化表現，而兩者的差距超逾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。

9 Due to rounding, the total allocation may not add up to exactly 100%.
由於四捨五入關係，分佈的總數可能不等於100%。

The Fund Fact Sheet is published on a quarterly basis. Members can obtain quarterly Fund Fact Sheet by visiting www.hkbea.com or by calling the BEA (MPF) Hotline (Operated by Bank of East Asia (Trustees) Limited).
基金概覽會定期以季度形式出版。成員可登入東亞銀行網頁www.hkbea.com下載或致電東亞（強積金）熱線（由東亞銀行（信託）有限公司運作）索取每季基金概覽。

Fund performance is calculated in HK$ on NAV to NAV basis, with dividends reinvested.
基金表現是以港元為計算單位，按資產淨值作為比較基礎，而再投資的股息亦計算在內。

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