

BEA (MPF) Value Scheme Fund Fact Sheet

東亞（強積金）享惠計劃基金概覽

As of 截至 30/6/2024

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。

Investment Objective 投資目標

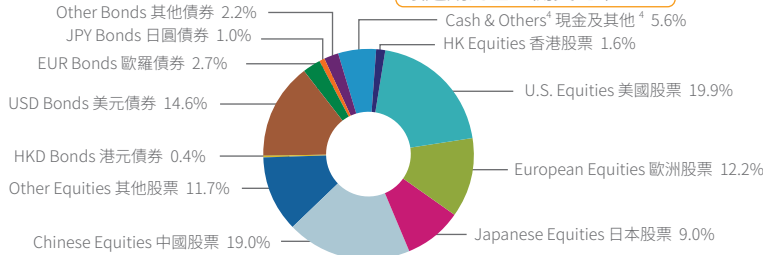
To achieve long-term capital appreciation within a controlled risk/return framework through investing mainly in global equities with some exposure in global debt securities/money market instruments.
 透過以全球股票為投資對象，亦有部分比重投資於全球債務證券/貨幣市場投資工具，在波動程度備受管理範圍內，儘量為投資提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值：22.24 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元)：16.1658

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票 73.4% Bond 債券 21.0% Cash & Others⁴ 現金及其他⁴ 5.6%



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

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

Commentary 評論

The U.S. softening labor market and inflation have provided the Federal Reserve more flexibility to adjust its monetary policy. Although there are no strong signals on the timing of rate cuts, the market is now fully pricing in a first rate cut in September. It is expected that U.S. Treasury yield to swing between the expectation of tax cuts and higher Treasury supply with a Trump White House (which will lead to higher yield) and weakening economic data and benign inflation (which will lead to lower yield). After the rate cut in June, the European Central Bank requires additional reassurance that inflation is headed back to the 2% target before it lowers interest rates further, although conditions are broadly supportive for another cut in September. The Bank of Japan announced that it will reduce the scale of its long-term government bond purchases while leaving short-term interest rates unchanged in June, marking the shift from its ultra-loose monetary policy toward normalization. China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery.

Fund Risk Indicators^{1a} 基金風險標記^{1a}



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

Annualised Return 年度回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
9.67%	-3.35%	3.37%	3.61%	4.20%

Cumulative Return 累積回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
9.67%	-9.73%	18.03%	42.61%	61.66%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2019	2020	2021	2022	2023	Year to Date 年初至今
15.19%	16.22%	2.99%	-18.74%	7.24%	7.45%

Top 10 Portfolio Holdings 投資組合內十大資產

Tencent Holdings Ltd 騰訊控股	2.24%
Taiwan Semiconductor Manufacturing Co Ltd 台積公司	1.75%
NVIDIA Corp	1.71%
Alibaba Group Holding Ltd 阿里巴巴集團	1.44%
HSBC Holdings Plc 滙豐控股	1.43%
Microsoft Corp	1.35%
Apple Inc	1.21%
China Construction Bank 中國建設銀行	1.12%
Samsung Electronics Co Ltd 三星電子	0.92%
SK Hynix Inc SK海力士	0.77%

美國就業市場和通脹疲軟，為美聯儲調整貨幣政策提供了更大空間。儘管尚未有明確的利率減息時間表，市場已全面預期9月份將首次減息。預料美國國債孳息率將在特朗普入主白宮後減稅和增加國債供應的預期(導致孳息率上升)與疲弱的經濟數據和溫和的通脹(導致孳息率下降)之間擺盪。儘管目前的情況普遍支持9月份再次減息，但歐洲央行表示，在進一步減息之前，需要確保通脹回到2%目標。日本央行在6月宣佈將減少長期國債購買規模，但短期利率保持不變，標誌著其超寬鬆貨幣政策轉向正常化。中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通脹壓力持續阻礙經濟復甦。

Investment Objective 投資目標

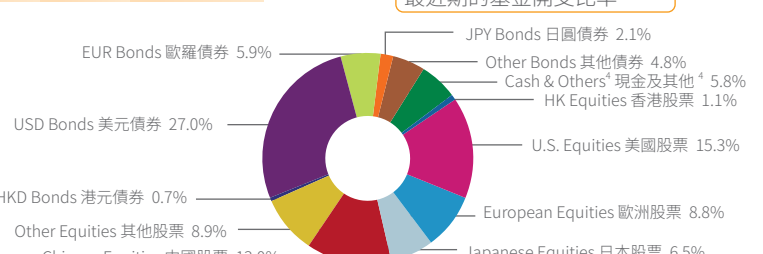
To achieve a stable rate of return with an opportunity for capital appreciation through a balanced weighting of investments in global equities and debt securities.
 透過平均投資於全球股票及債務證券，為投資帶來平穩增長，同時亦提供資本增值機會。

Fund Information 基金資料

Fund Size 基金資產值：17.18 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)：14.4115

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票 53.7% Bond 債券 40.5% Cash & Others⁴ 現金及其他⁴ 5.8%



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³ : 0.95%

Commentary 評論

The U.S. softening labor market and inflation have provided the Federal Reserve more flexibility to adjust its monetary policy. Although there are no strong signals on the timing of rate cuts, the market is now fully pricing in a first rate cut in September. It is expected that U.S. Treasury yield to swing between the expectation of tax cuts and higher Treasury supply with a Trump White House (which will lead to higher yield) and weakening economic data and benign inflation (which will lead to lower yield). After the rate cut in June, the European Central Bank requires additional reassurance that inflation is headed back to the 2% target before it lowers interest rates further, although conditions are broadly supportive for another cut in September. The Bank of Japan announced that it will reduce the scale of its long-term government bond purchases while leaving short-term interest rates unchanged in June, marking the shift from its ultra-loose monetary policy toward normalization. China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery.

Fund Risk Indicators^{1a} 基金風險標記^{1a}



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

Annualised Return 年度回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
7.18%	-3.76%	1.97%	2.79%	3.18%

Cumulative Return 累積回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
7.18%	-10.86%	10.26%	31.72%	44.12%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2019	2020	2021	2022	2023	Year to Date 年初至今
12.53%	14.26%	0.76%	-17.54%	6.45%	4.71%

Top 10 Portfolio Holdings 投資組合內十大資產

Tencent Holdings Ltd 騰訊控股	1.61%
Taiwan Semiconductor Manufacturing Co Ltd 台積公司	1.34%
NVIDIA Corp	1.29%
Microsoft Corp	1.03%
Alibaba Group Holding Ltd 阿里巴巴集團	1.01%
HSBC Holdings Plc 滙豐控股	0.97%
Apple Inc	0.94%
China Construction Bank 中國建設銀行	0.80%
Samsung Electronics Co Ltd 三星電子	0.67%
Amazon.com Inc	0.57%

美國就業市場和通脹疲軟，為美聯儲調整貨幣政策提供了更大空間。儘管尚未有明確的利率減息時間表，市場已全面預期9月份將首次減息。預料美國國債孳息率將在特朗普入主白宮後減稅和增加國債供應的預期(導致孳息率上升)與疲弱的經濟數據和溫和的通脹(導致孳息率下降)之間擺盪。儘管目前的情況普遍支持9月份再次減息，但歐洲央行表示，在進一步減息之前，需要確保通脹回到2%目標。日本央行在6月宣佈將減少長期國債購買規模，但短期利率保持不變，標誌著其超寬鬆貨幣政策轉向正常化。中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通脹壓力持續阻礙經濟復甦。

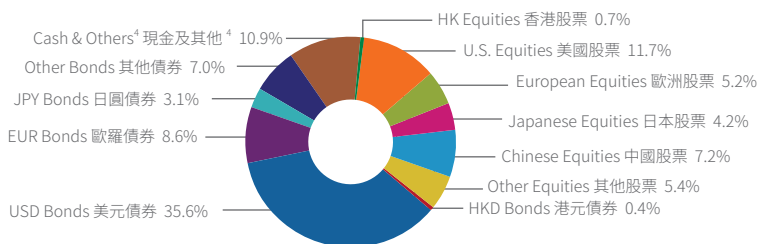
Investment Objective 投資目標

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 股票	34.3%	Bond 債券	54.7%	Cash & Others ⁴ 現金及其他 ⁴	10.9%
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Fund Information 基金資料

Fund Size 基金資產值：12.72 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元)：12.3716

Fund Descriptor 基金類型描述

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

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

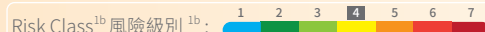
0.95%

Commentary 評論

The U.S. softening labor market and inflation have provided the Federal Reserve more flexibility to adjust its monetary policy. Although there are no strong signals on the timing of rate cuts, the market is now fully pricing in a first rate cut in September. It is expected that U.S. Treasury yield to swing between the expectation of tax cuts and higher Treasury supply with a Trump White House (which will lead to higher yield) and weakening economic data and benign inflation (which will lead to lower yield). After the rate cut in June, the European Central Bank requires additional reassurance that inflation is headed back to the 2% target before it lowers interest rates further, although conditions are broadly supportive for another cut in September. The Bank of Japan announced that it will reduce the scale of its long-term government bond purchases while leaving short-term interest rates unchanged in June, marking the shift from its ultra-loose monetary policy toward normalization. China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：8.58%



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

Annualised Return 年度回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
4.54%	-4.15%	0.41%	1.54%	1.84%

Cumulative Return 累積回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
4.54%	-11.95%	2.08%	16.50%	23.72%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2019	2020	2021	2022	2023	Year to Date 年初至今
9.40%	11.38%	-1.38%	-16.27%	5.67%	1.98%

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2025	1.14%
Tencent Holdings Ltd 騰訊控股	0.97%
NVIDIA Corp	0.93%
Taiwan Semiconductor Manufacturing Co Ltd 台積公司	0.83%
United States Treasury Bond 4.25% 31/05/2025	0.83%
Microsoft Corp	0.81%
United States Treasury Bond 4.38% 31/08/2028	0.79%
Apple Inc	0.75%
United States Treasury Bond 8.75% 31/10/2028	0.71%
United States Treasury Bond 5.00% 31/08/2025	0.70%

美國就業市場和通脹疲軟，為美聯儲調整貨幣政策提供了更大空間。儘管尚未有明確的利率減息時間表，市場已全面預期9月份將首次減息。預料美國國債孳息率將在特朗普入主白宮後減稅和增加國債供應的預期(導致孳息率上升)與疲弱的經濟數據和溫和的通脹(導致孳息率下降)之間擺盪。儘管目前的情況普遍支持9月份再次減息，但歐洲央行表示，在進一步減息之前，需要確保通脹回到2%目標。日本央行在6月宣佈將減少長期國債購買規模，但短期利率保持不變，標誌著其超寬鬆貨幣政策轉向正常化。中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通縮壓力持續阻礙經濟復甦。

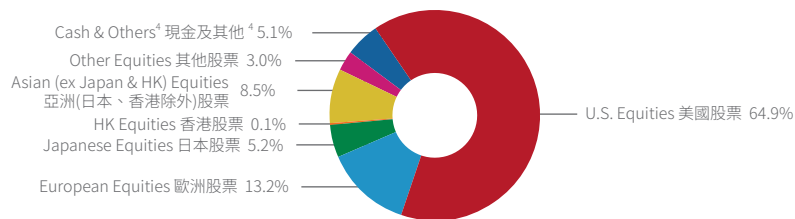
Investment Objective 投資目標

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。

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票	94.9%	Cash & Others ⁴ 現金及其他 ⁴	5.1%
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Fund Information 基金資料

Fund Size 基金資產值：25.63 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)：27.2950

Fund Descriptor 基金類型描述

Equity Fund - Global
 股票基金 - 環球

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

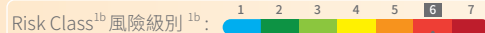
0.96%

Commentary 評論

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Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：16.20%



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

Annualised Return 年度回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
21.27%	6.41%	10.72%	8.19%	8.97%

Cumulative Return 累積回報				
1 Year	3 Years	5 Years	10 Years	Since Launch
1年	3年	5年	10年	自成立起
21.27%	20.49%	66.38%	119.81%	172.95%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2019	2020	2021	2022	2023	Year to Date 年初至今
21.90%	15.62%	17.94%	-17.78%	21.00%	14.23%

Top 10 Portfolio Holdings 投資組合內十大資產

Microsoft Corp	4.64%
Apple Inc	4.58%
NVIDIA Corp	4.51%
Amazon.com Inc	2.90%
Eli Lilly & Co	1.70%
Meta Platform - A	1.70%
JPMorgan Chase & Co	1.37%
ASML Holding NV	1.18%
Costco Wholesale Corp	1.11%
The Procter & Gamble Co	1.02%

美國就業市場和通脹疲軟，為美聯儲調整貨幣政策提供了更大空間。儘管尚未有明確的利率減息時間表，市場已全面預期9月份將首次減息。歐洲經濟增長在6月有所放緩，製造業和服務業採購經理人指數下滑。儘管目前的情況普遍支持9月份再次減息，但歐洲央行表示，在進一步減息之前，需要確保通脹率回到2%目標。日本央行在6月宣佈將減少長期國債購買規模，但短期利率保持不變，標誌著其超寬鬆貨幣政策轉向正常化。中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通縮壓力持續阻礙經濟復甦。

Investment Objective 投資目標

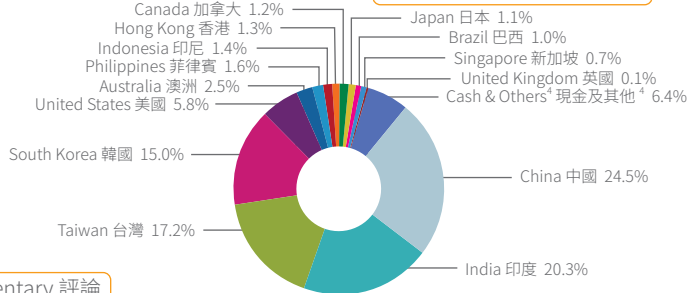
To achieve long-term capital appreciation within a controlled risk/return framework through investing mainly in Asian (ex-Japan) equities.
透過主要投資於亞洲（日本除外）股票，在波動程度備受管理範圍內，儘量為投資提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值：9.36 Million (HK\$) 百萬(港元)
Launch Date 推出日期：25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：15.7791

Portfolio Allocation⁹ 投資組合分佈⁹

Asian ex-Japan Equity 亞洲(日本除外)股票 93.6%
Cash & Others⁴ 現金及其他⁴ 6.4%



Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.97%

Fund Descriptor 基金類型描述

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

Commentary 評論

China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery. Producer Price Index remained in negative territory, although it has been gradually climbing back up since mid-2023. The market expects China to launch new policies to manage excess property inventory and boost domestic demand. India's structural growth trend continues. Corporate earnings revision remain positive. In May, S&P Global Ratings upgraded India's sovereign rating outlook from 'stable' to 'positive' while maintaining BBB- rating, expecting broad continuity in economic reforms and fiscal policies regardless of the election outcome. At a sector level, technology exposure in Artificial intelligence ("AI") is a multi-year theme, broadening to other AI-related sectors such as data center, memory, semiconductor, liquid cooling, electrical transformer, power grids as well as pending AI-powered PC and handsets. Korea and Taiwan technology stocks will lead this rally, which is in its very early stages, as fund-raising activities in capital market are yet to happen.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：16.42%
Risk Class^{1b} 風險級別^{1b} : 6

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

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
22.78%	-6.57%	4.72%	3.61%	3.98%

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
22.78%	-18.45%	25.91%	42.60%	57.79%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2019	2020	2021	2022	2023	Year to Date 年初至今
18.27%	30.01%	-4.33%	-24.21%	4.82%	18.09%

Top 10 Portfolio Holdings 投資組合內十大資產

Taiwan Semiconductor Manufacturing Co Ltd 台積公司	9.25%
Samsung Electronics Co Ltd 三星電子	5.94%
SK Hynix Inc SK海力士	5.11%
Tencent Holdings Ltd 騰訊控股	4.05%
ICICI Bank Ltd	2.80%
Power Grid Corporation of India Ltd	2.37%
CNOOC Ltd 中國海洋石油	2.14%
PetroChina Co Ltd 中國石油天然氣股份有限公司	2.13%
NVIDIA Corp	1.92%
SBI Life Insurance Co Ltd SBI人壽保險有限公司	1.77%

中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通縮壓力持續阻礙經濟復甦。雖然生產者價格指數自2023年中以來已逐步回升，但仍在負值區間。市場預期中國將推出新政策，管控房地產庫存過剩，提振內需。印度的結構性增長趨勢持續。企業盈利預期持續上調。5月，標普全球評級將印度主權評級展望從「穩定」上調至「正面」，同時維持BBB-評級，預計無論選舉結果如何，經濟改革和財政政策將保持其延續性。板塊方面，人工智能技術是一個長期主題，並擴展到其他人工智能相關領域，如資料中心、記憶體、半導體、液體冷卻、電力變壓器、電網以及即將推出的人工智能驅動的個人電腦和手機。資本市場的融資活動尚未完全開始，目前仍處於早期階段，韓國和台灣科技股將引領這一輪上漲。

Investment Objective 投資目標

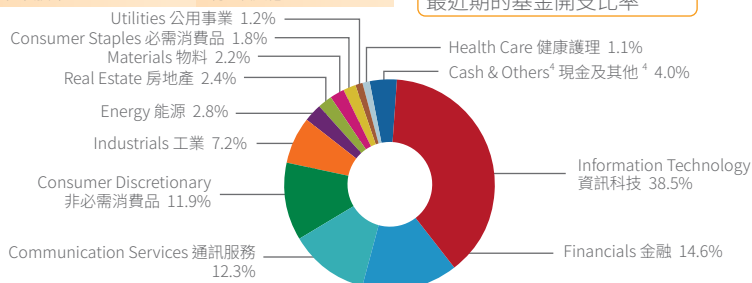
To provide investors with long-term capital growth through exposure to the Greater China equity markets.
透過投資於大中華股票市場，為投資者提供長期資本增值。

Fund Information 基金資料

Fund Size 基金資產值：21.09 Million (HK\$) 百萬(港元)
Launch Date 推出日期：25/10/2012
NAV per unit (HK\$) 每單位資產淨值(港元)：16.6492

Portfolio Allocation⁹ 投資組合分佈⁹

Greater China Equity 大中華股票 96.0%
Cash & Others⁴ 現金及其他⁴ 4.0%



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

Fund Descriptor 基金類型描述

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

Commentary 評論

China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery. Producer Price Index remained in negative territory, although it has been gradually climbing back up since mid-2023. The market expects China to launch new policies to manage excess property inventory and boost domestic demand. China's trade surplus soared to all time high in June, with a jump in exports overwhelming an unexpected decline in imports. However, the sustainability of export led growth remained questionable due to weakening U.S. consumer spending and rising trade conflicts. At sector level, technology exposure in Artificial Intelligence ("AI") is a multi-year theme, broadening to other AI-related sectors such as data center, memory, semiconductor, liquid cooling, electrical transformer, power grids as well as pending AI-powered personal computer and handsets. Taiwan technology stocks will lead this rally, which is in its very early stages, as fund-raising activities in capital market are yet to happen.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：23.94%
Risk Class^{1b} 風險級別^{1b} : 6

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

Annualised Return 年度回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
6.55%	-13.23%	2.10%	3.47%	4.46%

Cumulative Return 累積回報				
1 Year 1年	3 Years 3年	5 Years 5年	10 Years 10年	Since Launch 自成立起
6.55%	-34.68%	10.97%	40.71%	66.49%

Calendar Year Return ^{2b} 曆年回報 ^{2b}					
2019	2020	2021	2022	2023	Year to Date 年初至今
21.84%	36.99%	-3.90%	-26.34%	-6.61%	9.93%

Top 10 Portfolio Holdings 投資組合內十大資產

Taiwan Semiconductor Manufacturing Co Ltd 台積公司	9.93%
Tencent Holdings Ltd 騰訊控股	8.70%
Hon Hai Precision Industry 鴻海精密工業	3.85%
Alibaba Group Holding Ltd 阿里巴巴集團	3.63%
Mediatek Inc 聯發科技	3.14%
China Construction Bank 中國建設銀行	3.03%
Meituan 美團	2.20%
PDD Holdings Inc 拼多多控股公司	2.20%
Delta Electronics Inc 台達電子工業股份有限公司	2.15%
AIA Group Ltd 友邦保險	1.67%

中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通縮壓力持續阻礙經濟復甦。雖然生產者價格指數自2023年中以來已逐步回升，但仍在負值區間。市場預期中國將推出新政策，管控房地產庫存過剩，提振內需。板塊方面，人工智能技術是一個長期主題，並擴展到其他人工智能相關領域，如資料中心、記憶體、半導體、液體冷卻、電力變壓器、電網以及即將推出的人工智能驅動的個人電腦和手機。資本市場的融資活動尚未完全開始，目前仍處於早期階段，台灣科技股將引領這一輪上漲。

Investment Objective 投資目標

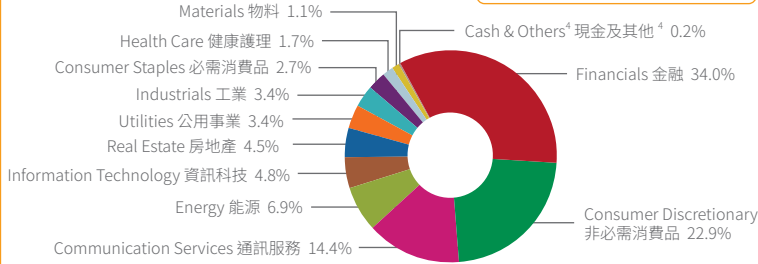
To provide investment results that closely correspond to the performance of the Hang Seng Index. 提供與恒生指數的表現密切對應之投資回報。

Fund Information 基金資料

Fund Size 基金資產值：16.60 Million (HK\$) 百萬(港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) 每單位資產淨值(港元)：10.4026

Portfolio Allocation⁹ 投資組合分佈⁹

Tracker Fund of Hong Kong 盈富基金 99.8% Cash & Others⁴ 現金及其他⁴ 0.2%



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

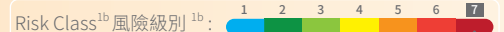
: 0.72%

Commentary 評論

China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery. Producer Price Index remained in negative territory, although it has been gradually climbing back up since mid-2023. The market expects China to launch new policies to manage excess property inventory and boost domestic demand. China's trade surplus soared to all time high in June, with a jump in exports overwhelming an unexpected decline in imports. However, the sustainability of export led growth remained questionable due to weakening U.S. consumer spending and rising trade conflicts.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：25.51%



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

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-2.82%	-12.58%	-6.82%	-0.21%	0.34%
Index 指數	-2.25%	-11.96%	-6.03%	0.79%	1.74%

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-2.82%	-33.20%	-29.75%	-2.07%	4.03%
Index 指數	-2.25%	-31.76%	-26.72%	8.24%	22.32%

	2019	2020	2021	2022	2023	Year to Date 年初至今
This Fund 本基金	12.09%	-1.61%	-12.59%	-13.30%	-13.30%	5.82%
Index 指數	13.04%	-0.29%	-11.83%	-12.54%	-12.54%	6.16%

Top 10 Portfolio Holdings 投資組合內十大資產

HSBC Holdings Plc 滙豐控股	8.30%
Tencent Holdings Ltd 騰訊控股	8.21%
Alibaba Group Holding Ltd 阿里巴巴集團	7.23%
Meituan 美團	5.98%
China Construction Bank 中國建設銀行	5.67%
AIA Group Ltd 友邦保險	5.44%
China Mobile Ltd 中國移動	4.30%
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD 中國工商銀行	3.29%
CNOOC Ltd 中國海洋石油	3.18%
Bank of China Ltd 中國銀行	2.93%

中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通縮壓力持續阻礙經濟復甦。生產者價格指數仍在負值區間，但自2023年中以來已逐步回升。市場預期中國將推出新政策，管控房地產庫存過剩，提振內需。6月份，中國的貿易順差大幅增長至歷史新高，主要原因是出口強勁，而進口意外下滑。然而，由於美國消費者支出疲軟和貿易衝突加劇，出口主導型增長的可持續性仍存疑。

Investment Objective 投資目標

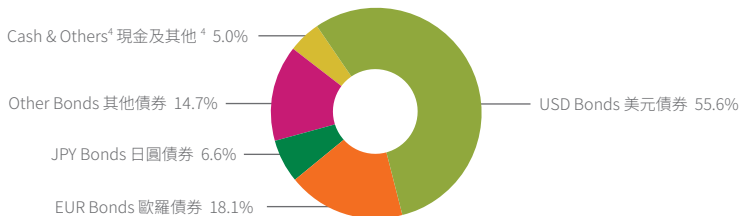
To provide investors with total investment return over the medium to long term through investing into a diversified range of global bonds. 透過投資於多元化環球債券，為投資者提供中期至長期整體回報。

Fund Information 基金資料

Fund Size 基金資產值：7.14 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)：9.1324

Portfolio Allocation⁹ 投資組合分佈⁹

Bond 債券 95.0% Cash & Others⁴ 現金及其他⁴ 5.0%



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

: 0.94%

Commentary 評論

The U.S. economic indicators continued to moderate, pointing towards a potential soft landing. The U.S. softening labor market and inflation have provided the Federal Reserve more flexibility to adjust its monetary policy. Although there are no strong signals on the timing of rate cuts, the market is now fully pricing in a first rate cut in September. It is expected that U.S. Treasury yield to swing between the expectation of tax cuts and higher Treasury supply with a Trump White House (which will lead to higher yield) and weakening economic data and benign inflation (which will lead to lower yield).

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：7.45%



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

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-1.20%	-6.33%	-3.21%	-1.05%	-0.77%

	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-1.20%	-17.81%	-15.07%	-10.06%	-8.68%

	2019	2020	2021	2022	2023	Year to Date 年初至今
This Fund 本基金	5.49%	7.10%	-5.92%	-16.28%	3.72%	-3.67%

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2025	2.41%
United States Treasury Bond 4.25% 31/05/2025	1.75%
United States Treasury Bond 4.38% 31/08/2028	1.67%
United States Treasury Bond 8.75% 31/10/2028	1.49%
United States Treasury Bond 5.00% 31/08/2025	1.49%
United States Treasury Bond 4.00% 15/08/2042	1.38%
French Republic Government Bond 3.50% 11/25/2033	1.38%
Japan Government Bond 0.10% 20/03/2030	1.29%
United States Treasury Bond 4.38% 15/08/2026	1.14%
China Government Bond 2.88% 28/02/2033	1.12%

美國經濟指標持續溫和，暗示可能實現軟著陸。美國就業市場和通脹疲軟，為美聯儲調整貨幣政策提供了更大空間。儘管尚未有明確的利率減息時間表，市場已全面預期9月份將首次減息。預料美國國債息率將在特朗普入主白宮後減稅和增加國債供應的預期(導致息率上升)與疲弱的經濟數據和溫和的通脹(導致息率下降)之間擺盪。

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

BEA MPF Conservative Fund⁵

東亞強積金保守基金⁵

Investment Objective 投資目標

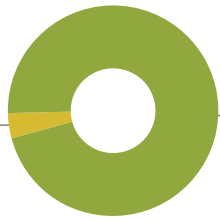
To achieve a minimum rate of return while maintaining stability of the principal amount invested.
 在維持投資本金穩定性之同時，尋求一定之回報。

Fund Information 基金資料

Fund Size 基金資產值：24.04 Million (HK\$) 百萬 (港元)
 Launch Date 推出日期：25/10/2012
 NAV per unit (HK\$) : 11.4909
 每單位資產淨值 (港元)

Portfolio Allocation⁹ 投資組合分佈⁹

Cash & Others⁴ 現金及其他⁴ 3.8% Deposits 存款 96.2%



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 : 1.15%

Commentary 評論

The HKD swap curves remained flat or more inverted in June. The longer end of the curve outperformed during the month. Hong Kong Interbank Offered Rate remained largely stable throughout the interim year. Hong Kong Monetary Authority's aggregate balance remained at the low level of HKD 45 billion at the end of June. It is expected that HKD remains at the weaker side of its current range and the volatility of both HKD rates and HKD currency remain stable. The gap between HKD rates and USD rates remain as the demand of local HKD asset remains robust.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 0.49%



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

Annualised Return 年度回報					
	1 Year 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	3.74%	1.89%	1.44%	1.07%	0.97%
PSR ⁶	0.87%	0.43%	0.26%	0.14%	0.12%

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	3.74%	5.77%	7.40%	11.19%	11.95%
PSR ⁶	0.87%	1.29%	1.33%	1.46%	1.47%

Calendar Year Return ^{2b} 曆年回報 ^{2b}						
	2019	2020	2021	2022	2023	Year to Date 年初至今
This Fund 本基金	1.16%	0.66%	0.02%	0.35%	3.49%	5.39%
PSR ⁶	0.10%	0.00%	0.00%	0.08%	0.76%	0.44%

Top 10 Portfolio Holdings 投資組合內十大資產

Deposit in Bank of Tokyo-Mitsubishi UFJ, Ltd. 三菱日聯銀行存款	9.52%
Deposit in Dah Sing Bank Ltd 大新銀行存款	9.04%
Deposit in CMB Wing Lung Bank Ltd 招商永隆銀行存款	9.02%
Deposit in Sumitomo & Mitsui Banking Corporation 三井住友銀行存款	8.71%
Deposit in China Construction Bank Corporation 中國建設銀行存款	8.66%
Deposit in Fubon Bank (Hong Kong) Limited 富邦銀行(香港)存款	8.45%
Deposit in China Everbright Bank Hong Kong Branch 中國光大銀行存款	8.37%
Deposit in China CITIC Bank International Ltd 中信銀行(國際)存款	8.04%
Deposit in Credit Agricole Corporate and Investment Bank 法國東方匯理銀行存款	7.27%
Deposit in OCBC Wing Hang Bank 華僑永亨銀行存款	7.22%

6月港元利率掉期曲線保持平坦或更加倒掛，尤其是較長的息期表現較佳。香港銀行同業拆息全程保持穩定。香港金融管理局的6月總結餘仍維持在450億港元的低水平。預計港元將維持在目前相對偏弱的區間，港元利率和匯率的波動性將保持穩定。由於港元資產需求旺盛，港元利率與美元利率之間的差距繼續存在。

BEA Core Accumulation Fund⁷

東亞核心累積基金⁷

Investment Objective 投資目標

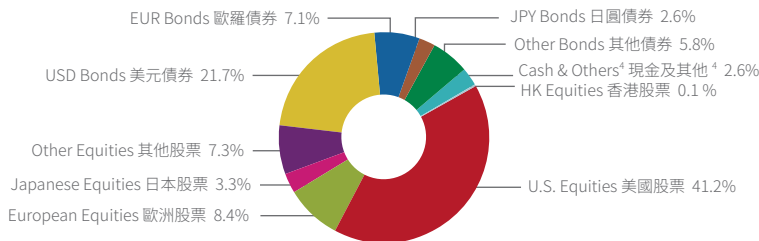
To provide capital growth by investing in a globally diversified manner.
 透過環球分散投資，為成員實現資本增長。

Fund Information 基金資料

Fund Size 基金資產值：21.08 Million (HK\$) 百萬 (港元)
 Launch Date 推出日期：1/4/2017
 NAV per unit (HK\$) : 15.6839
 每單位資產淨值 (港元)

Portfolio Allocation⁹ 投資組合分佈⁹

Equity 股票 60.3% Bond 債券 37.1% Cash & Others⁴ 現金及其他⁴ 2.6%



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)

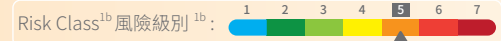
Latest Fund Expense Ratio³ 最近期的基金開支比率³ : 0.86%

Commentary 評論

The U.S. softening labor market and inflation have provided the Federal Reserve more flexibility to adjust its monetary policy. Although there are no strong signals on the timing of rate cuts, the market is now fully pricing in a first rate cut in September. It is expected that U.S. Treasury yield to swing between the expectation of tax cuts and higher Treasury supply with a Trump White House (which will lead to higher yield) and weakening economic data and benign inflation (which will lead to lower yield). After the rate cut in June, the European Central Bank requires additional reassurance that inflation is headed back to the 2% target before it lowers interest rates further, although conditions are broadly supportive for another cut in September. The Bank of Japan announced that it will reduce the scale of its long-term government bond purchases while leaving short-term interest rates unchanged in June, marking the shift from its ultra-loose monetary policy toward normalization. China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery.

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差 : 11.80%



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)	13.13%	2.48%	6.18%	N/A 不適用	6.40%
Reference Portfolio 參考投資組合 (b)	10.90%	1.40%	5.47%	N/A 不適用	5.73%
Difference ⁵ 差異 ⁵ (a) - (b) (percentage points 百分點)	2.23	1.08	0.71	N/A 不適用	0.67

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	13.13%	7.61%	34.94%	N/A 不適用	56.84%
Reference Portfolio 參考投資組合	10.90%	4.25%	30.53%	N/A 不適用	49.78%

Calendar Year Return ^{2b} 曆年回報 ^{2b}						
	2019	2020	2021	2022	2023	Year to Date 年初至今
This Fund 本基金	16.31%	12.65%	9.45%	-16.00%	14.58%	7.96%
Reference Portfolio 參考投資組合	17.03%	12.06%	9.43%	-16.32%	14.03%	5.80%

Top 10 Portfolio Holdings 投資組合內十大資產

Microsoft Corp	2.95%
Apple Inc	2.91%
NVIDIA Corp	2.87%
Amazon.com Inc	1.84%
Eli Lilly & Co	1.08%
Meta Platform - A	1.08%
United States Treasury Bond 3.88% 30/04/2025	0.94%
JPMorgan Chase & Co	0.87%
ASML Holding NV	0.75%
Costco Wholesale Corp	0.70%

美國就業市場和通脹疲軟，為美聯儲調整貨幣政策提供了更大空間。儘管尚未有明確的利率減息時間表，市場已全面預期9月份將首次減息。預料美國國債利率將在特朗普入主白宮後減稅和增加國債供應的預期(導致利率上升)與疲弱的經濟數據和溫和的通脹(導致利率下降)之間擺盪。儘管目前的情況普遍支持9月份再次減息，但歐洲央行表示，在進一步減息之前，需要確保通脹回到2%目標。日本央行在6月宣佈將減少長期國債購買規模，但短期利率保持不變，標誌著其超寬鬆貨幣政策轉向正常化。中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通脹壓力持續阻礙經濟復甦。

年度回報與參考投資組合的重大差異理由⁸：以1年期計，由於相關核准集投資基金的資產配置及選股策略得宜，因此該基金的年度化回報優於參考組合超過2%。

Reason(s) for Material Difference between the Annualised Return and Reference Portfolio⁸: The 1-year annualized return outperformed the return of the Reference Portfolio by over 2% mainly due to positive asset allocation and security selection of the underlying APIFs.

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 基金資產值：8.88 Million (HK\$) 百萬 (港元)
Launch Date 推出日期：1/4/2017
NAV per unit (HK\$) 每單位資產淨值 (港元)：11.5320

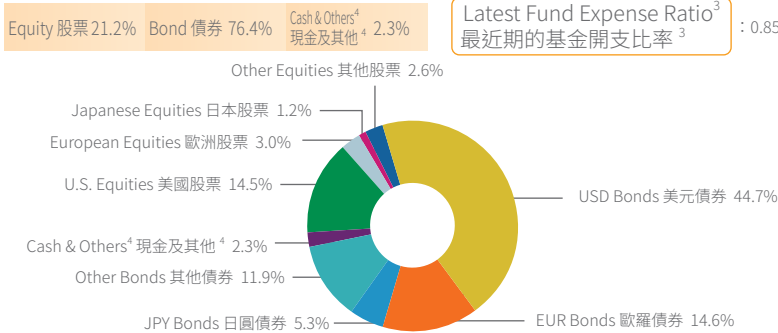
Fund Descriptor 基金類型描述

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 Ratio³

最近期的基金開支比率³：0.85%

Portfolio Allocation⁹ 投資組合分佈⁹



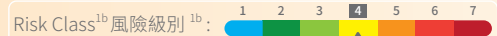
Commentary 評論

The U.S. softening labor market and inflation have provided the Federal Reserve more flexibility to adjust its monetary policy. Although there are no strong signals on the timing of rate cuts, the market is now fully pricing in a first rate cut in September. It is expected that U.S. Treasury yield to swing between the expectation of tax cuts and higher Treasury supply with a Trump White House (which will lead to higher yield) and weakening economic data and benign inflation (which will lead to lower yield). After the rate cut in June, the European Central Bank requires additional reassurance that inflation is headed back to the 2% target before it lowers interest rates further, although conditions are broadly supportive for another cut in September. The Bank of Japan announced that it will reduce the scale of its long-term government bond purchases while leaving short-term interest rates unchanged in June, marking the shift from its ultra-loose monetary policy toward normalization. China's Consumer Price Index recorded another small gain of 0.2% year-on-year in June, hovering near zero for a fifth month, a sign that deflationary pressures continue to impede an economic recovery.

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

Fund Risk Indicators^{1a} 基金風險標記^{1a}

Annualised Standard Deviation 年度標準差：7.51%



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)	4.66%	-1.97%	0.92%	N/A 不適用	1.98%
Reference Portfolio 參考投資組合 (b)	4.19%	-2.47%	0.56%	N/A 不適用	1.60%
Difference ² 差異 ² (a)-(b) (percentage points 百分點)	0.47	0.50	0.36	N/A 不適用	0.38

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
This Fund 本基金	4.66%	-5.79%	4.68%	N/A 不適用	15.32%
Reference Portfolio 參考投資組合	4.19%	-7.24%	2.83%	N/A 不適用	12.22%

Calendar Year Return ^{2b} 曆年回報 ^{2b}						
	2019	2020	2021	2022	2023	Year to Date 年初至今
This Fund 本基金	10.01%	8.04%	0.82%	-14.39%	7.51%	1.41%
Reference Portfolio 參考投資組合	9.63%	8.21%	0.71%	-14.94%	7.22%	0.90%

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88%	30/04/2025	1.94%
United States Treasury Bond 4.25%	31/05/2025	1.41%
United States Treasury Bond 4.38%	31/08/2028	1.34%
United States Treasury Bond 8.75%	31/10/2028	1.20%
United States Treasury Bond 5.00%	31/08/2025	1.20%
United States Treasury Bond 4.00%	15/08/2042	1.11%
French Republic Government Bond 3.50%	11/25/2033	1.11%
Japan Government Bond 0.10%	20/03/2030	1.04%
Microsoft Corp		1.04%
Apple Inc		1.02%

美國就業市場和通脹疲軟，為美聯儲調整貨幣政策提供了更大空間。儘管尚未有明確的利率減息時間表，市場已全面預期9月份將首次減息。預料美國國債孳息率將在特朗普入主白宮後減稅和增加國債供應的預期(導致孳息率上升)與疲弱的經濟數據和溫和的通脹(導致孳息率下降)之間擺盪。儘管目前的情況普遍支持9月份再次減息，但歐洲央行表示，在進一步減息之前，需要確保通脹回到2%目標。日本央行在6月宣佈將減少長期國債購買規模，但短期利率保持不變，標誌著其超寬鬆貨幣政策轉向正常化。中國消費者物價指數在6月再次以小幅步伐增長，僅年增0.2%，連續第五個月徘徊在零附近，這表明通脹壓力持續阻礙經濟復甦。

年度回報與參考投資組合的重大差異理由⁸：不適用

Remarks 附註

Sponsor : The Bank of East Asia, Limited
 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匯報日的表現期少於3年，則無須列出基金風險標記。成分基金的年度標準差由東亞聯豐投資管理有限公司每季提供及覆核。
- 1b The risk class is to be assigned to each constituent fund according to the seven point risk classification below based on the latest fund risk indicator of the constituent fund. 每個成分基金均須根據該成分基金的最新基金風險標記，劃分為以下7個風險級別的其中一個風險級別。

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

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

- 2a Performance information of the constituent funds will be presented only if they have investment track records of not less than 6 months. 成分基金必須有最少6個月的投資往績紀錄，方會呈列業績表現資料。
- 2b If the fund performance is less than 1 year, the calendar year return will be calculated from the launch date to that calendar year-end. 如基金表現少於1年，該基金曆年回報會以推出日至該曆年年底計算。
- 3 The Fund Expense Ratio ("FER") is up to 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）。
- 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積權益將根據預設投資策略投資。預設投資策略並非基金，而是一種透過使用2個成分基金，即東亞核心累積基金（「核心累積基金」）及東亞65歲後基金（「65歲後基金」），自動在成員逐步達到退休年齡的不同時降低風險的策略。核心累積基金將其資產淨值中約60%投資於風險較高的投資產品（風險較高的投資產品一般指股票或類似的投資項目），而65歲後基金則將投資約20%於風險較高的投資產品。核心累積基金及65歲後基金之間的現有累積權益轉換將於成員50歲至64歲期間每年生日當日，根據預設投資策略風險降低表中載明之分配比率自動進行。如投資於預設投資策略，成員的指示必須就以下部分作出全數投資：(A) 現有累積權益和/或 (B) 未來供款及從其他計劃轉移之累積權益。風險降低機制並不適用於主動選擇此等成分基金作為獨立投資（而非作為預設投資策略的一部份）的成員。然而，預設投資策略與非預設投資策略的同名基金，其單位價格相同。有關詳情，包括產品特點、風險降低機制及列表、收費、投資規則與程序，及所涉及的風險因素，請參閱東亞（強積金）享惠計劃的強積金計劃說明書。
- 8 For the Core Accumulation Fund and Age 65 Plus Fund, a brief explanation should be provided for any material difference between their returns and that of the relevant recognised reference portfolio over any period of 1, 5, 10 years and since launch as constituent funds of the DIS. Material difference means a difference in annualised performance of a constituent fund of the DIS that exceeds (i) 2.5 percentage points either side of the annualised performance of the recognised reference portfolio where the reporting date of the fund fact sheet falls on or before 30th June, 2019; and (ii) 2.0 percentage points either side of the annualised performance of the recognised reference portfolio where the reporting date of the fund fact sheet falls after 30th June, 2019. 就核心累積基金及65歲後基金而言，如基金與相關的獲認可參考投資組合在1年期、5年期、10年期及自推出成為預設投資策略成分基金以來任何一段期間的回報有任何重大差異，須簡述差異理由。就此：(i) 如基金概覽的匯報日為2019年6月30日或之前，重大差異指預設投資策略成分基金的年率化表現，高於或低於獲認可參考投資組合年率化表現，而兩者的差距超過2.5個百分點；及 (ii) 如基金概覽的匯報日為2019年6月30日之後，重大差異指預設投資策略成分基金的年率化表現，高於或低於獲認可參考投資組合年率化表現，而兩者的差距超過2.0個百分點。
- 9 Due to rounding, the total allocation may not add up to exactly 100%. 由於四捨五入關係，分佈的總數可能不等於100%。

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

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

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

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

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