BEA 東亞銀行 | Live every moment 活出每刻

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

As of 截至 30/06/2026

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。

MPF 0081 (06/2026)

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 Million (HK$) 基金資產值 百萬（港元）：31.57

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）：22.2586

Fund Descriptor 基金類型描述

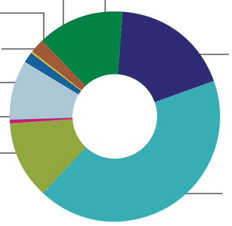
Mixed Assets Fund – Global – Maximum 90% in equities

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]：0.98006%

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]
73.1%	13.9%	13.1%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：10.69%

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
20.05%	14.73%	4.45%	7.20%	6.02%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
20.05%	51.01%	24.30%	100.41%	122.59%

Calendar Year Return[2b] 曆年回報[2b]					
2021	2022	2023	2024	2025	Year to Date 年初至今
2.99%	-18.74%	7.24%	9.74%	22.07%	10.44%

Top 10 Portfolio Holdings 投資組合內十大資產

HSBC Holdings Plc 滙豐控股	1.71%
Tencent Holdings Ltd 騰訊控股	1.36%
SK Hynix Inc SK海力士	1.34%
Alibaba Group Holding Ltd 阿里巴巴集團	1.28%
Samsung Electronics Co Ltd 三星電子	1.28%
NVIDIA Corp 輝達	1.26%
Apple Inc 蘋果公司	1.07%
ASML Holding NV 艾司摩爾控股公司	1.01%
China Construction Bank 中國建設銀行	0.99%
Taiwan Semiconductor Manufacturing Co Ltd 台積電	0.82%

Commentary 評論

U.S. equities rose in Q2 2026, though a mild pullback and consolidation occurred in June. Profit-taking and valuation pressure in mega-cap tech and high-beta AI semiconductor stocks led to a rotation into defensive, value-oriented sectors and small caps. The Fed kept its policy rate unchanged in June, with markets broadly expecting one rate hike later in the year to address persistently elevated inflation.

In Europe, following the U.S.-Iran memorandum of understanding, concerns over energy prices and inflation eased, driving capital into more economically sensitive cyclical and value sectors. The European Central Bank raised its 2026 inflation forecast to 3.0% while cutting GDP growth expectations to 0.8%, and hiked the policy rate to 2.25% in June, underscoring inflation as the primary policy focus.

Japanese equities reached record highs, supported by strong performance in AI and semiconductor-related sectors amid robust global supply chain demand. Ongoing corporate governance reforms, improving earnings, and a weaker yen provided market additional support. The Bank of Japan raised its policy rate to 1% in June, reinforcing expectations for monetary policy normalisation while signalling close monitoring of potential inflation risks.

China's economic recovery momentum remained weak. Trade data remained strong, serving as the main support for economic growth. AI-related sectors stood out in the first half of the year. However, economic momentum outside the AI ecosystem remained subdued, leading to clear market divergence.

Global sovereign bonds posted modest gains, driven mainly by falling oil prices easing long-term inflation expectations. However, U.S. Treasuries were sold off in June, accompanied by rising short-term yields and a flattening yield curve.

美國股市在2026年第二季上漲，惟6月出現溫和回調及整固。受大型科技股及高貝塔值人工智能半導體板塊獲利回吐及估值壓力影響，資金轉向防禦性、價值型板塊及小型股。聯儲局於6月維持政策利率不變，市場普遍預期年內或將加息一次，以應對持續高企的通脹。

歐洲方面，隨著美伊簽署諒解備忘錄後，市場對能源價格及通脹的憂慮有所紓緩，推動資金轉向經濟敏感度較高的週期性及價值型板塊。歐洲央行上調本年通脹預測至3.0%，同時下調區內生產總值增長預測至0.8%，並於6月將政策利率調高至2.25%，顯示通脹仍是當前貨幣政策的首要考量。

日本股市升至歷史高位，主要受惠於人工智能及半導體相關板塊在全球供應鏈需求帶動下表現強勁。企業治理改革持續推進，企業盈利改善，以及日圓走弱，進一步為市場提供支持。日本央行於6月上調政策利率至1%，強化市場對貨幣政策正常化的預期，同時表示將密切關注潛在的通脹風險。

中國經濟復甦動能仍然疲弱。貿易數據維持強勁，成為經濟增長的主要支撐。人工智能相關板塊於上半年表現突出。然而，相關產業外的經濟動能仍然疲弱，市場呈現明顯分化。

全球主權債市錄得溫和升幅，主要受油價回落減緩長期通脹預期所推動。然而，美國國債於6月遭到拋售，伴隨短期收益率上升，收益率曲線趨平。

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。

Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）：21.13

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）：18.3893

Fund Descriptor 基金類型描述

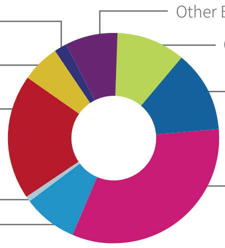
Mixed Assets Fund – Global – Maximum 60% in equities

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]：0.96946%

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]
53.9%	35.7%	10.4%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：8.82%

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
14.05%	11.00%	2.61%	5.17%	4.55%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
14.05%	36.77%	13.74%	65.49%	83.89%

Calendar Year Return[2b] 曆年回報[2b]					
2021	2022	2023	2024	2025	Year to Date 年初至今
0.76%	-17.54%	6.45%	6.39%	16.92%	7.41%

Top 10 Portfolio Holdings 投資組合內十大資產

HSBC Holdings Plc 滙豐控股	1.24%
NVIDIA Corp 輝達	1.02%
Tencent Holdings Ltd 騰訊控股	0.98%
United States Treasury Bond 3.88% 30/04/2030 美國國債 3.88% 30/04/2030	0.94%
Alibaba Group Holding Ltd 阿里巴巴集團	0.89%
Apple Inc 蘋果公司	0.87%
United States Treasury Bond 3.75% 30/04/2028 美國國債 3.75% 30/04/2028	0.85%
SK Hynix Inc SK海力士	0.80%
ASML Holding NV 艾司摩爾控股公司	0.79%
Samsung Electronics Co Ltd 三星電子	0.77%

Commentary 評論

U.S. equities rose in Q2 2026, though a mild pullback and consolidation occurred in June. Profit-taking and valuation pressure in mega-cap tech and high-beta AI semiconductor stocks led to a rotation into defensive, value-oriented sectors and small caps. The Fed kept its policy rate unchanged in June, with markets broadly expecting one rate hike later in the year to address persistently elevated inflation.

In Europe, following the U.S.-Iran memorandum of understanding, concerns over energy prices and inflation eased, driving capital into more economically sensitive cyclical and value sectors. The European Central Bank raised its 2026 inflation forecast to 3.0% while cutting GDP growth expectations to 0.8%, and hiked the policy rate to 2.25% in June, underscoring inflation as the primary policy focus.

Japanese equities reached record highs, supported by strong performance in AI and semiconductor-related sectors amid robust global supply chain demand. Ongoing corporate governance reforms, improving earnings, and a weaker yen provided market additional support. The Bank of Japan raised its policy rate to 1% in June, reinforcing expectations for monetary policy normalisation while signalling close monitoring of potential inflation risks.

China's economic recovery momentum remained weak. Trade data remained strong, serving as the main support for economic growth. AI-related sectors stood out in the first half of the year. However, economic momentum outside the AI ecosystem remained subdued, leading to clear market divergence.

Global sovereign bonds posted modest gains, driven mainly by falling oil prices easing long-term inflation expectations. However, U.S. Treasuries were sold off in June, accompanied by rising short-term yields and a flattening yield curve.

美國股市在2026年第二季上漲，惟6月出現溫和回調及整固。受大型科技股及高貝塔值人工智能半導體板塊獲利回吐及估值壓力影響，資金轉向防禦性、價值型板塊及小型股。聯儲局於6月維持政策利率不變，市場普遍預期年內或將加息一次，以應對持續高企的通脹。

歐洲方面，隨著美伊簽署諒解備忘錄後，市場對能源價格及通脹的憂慮有所紓緩，推動資金轉向經濟敏感度較高的週期性及價值型板塊。歐洲央行上調本年通脹預測至3.0%，同時下調區內生產總值增長預測至0.8%，並於6月將政策利率調高至2.25%，顯示通脹仍是當前貨幣政策的首要考量。

日本股市升至歷史高位，主要受惠於人工智能及半導體相關板塊在全球供應鏈需求帶動下表現強勁。企業治理改革持續推進，企業盈利改善，以及日圓走弱，進一步為市場提供支持。日本央行於6月上調政策利率至1%，強化市場對貨幣政策正常化的預期，同時表示將密切關注潛在的通脹風險。

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全球主權債市錄得溫和升幅，主要受油價回落減緩長期通脹預期所推動。然而，美國國債於6月遭到拋售，伴隨短期收益率上升，收益率曲線趨平。

BEA Stable Fund 東亞平穩基金

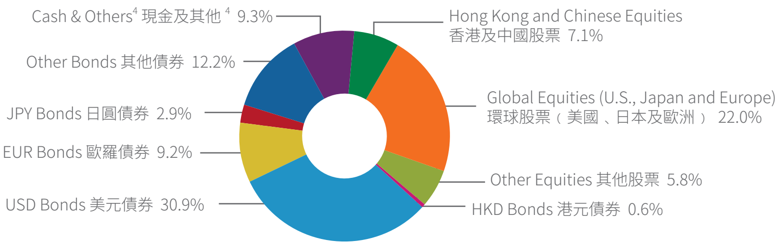
Investment Objective 投資目標

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。

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]
34.9%	55.8%	9.3%



Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 14.66

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）: 14.7346

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]

: 0.96311%

Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：7.17%

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
9.28%	7.58%	0.96%	3.08%	2.87%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
9.28%	24.51%	4.87%	35.42%	47.35%

Calendar Year Return[2b] 曆年回報[2b]					
2021	2022	2023	2024	2025	Year to Date 年初至今
-1.38%	-16.27%	5.67%	3.05%	12.11%	5.13%

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2030 美國國債 3.88% 30/04/2030	1.47%
United States Treasury Bond 3.75% 30/04/2028 美國國債 3.75% 30/04/2028	1.34%
NVIDIA Corp 輝達	0.72%
Mexico Bonds 8.50% 02/03/2028 墨西哥債券 8.5% 02/03/2028	0.69%
HSBC Holdings Plc 滙豐控股	0.67%
United States Treasury Bond 0.00% 20/08/2026 美國國債 0.00% 20/08/2026	0.67%
United States Treasury Bond 0.00% 10/09/2026 美國國債 0.00% 10/09/2026	0.67%
Taiwan Semiconductor Manufacturing Co Ltd 台積電	0.64%
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/02/2032 德意志聯邦共和國政府債券 0.00% 15/02/2032	0.62%
Apple Inc 蘋果公司	0.62%

Commentary 評論

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美國股市在2026年第二季上漲，惟6月出現溫和回調及整固。受大型科技股及高貝塔值人工智能半導體板塊獲利回吐及估值壓力影響，資金轉向防禦性、價值型板塊及小型股。聯儲局於6月維持政策利率不變，市場普遍預期年內或將加息一次，以應對持續高企的通脹。

歐洲方面，隨著美伊簽署諒解備忘錄後，市場對能源價格及通脹的憂慮有所紓緩，推動資金轉向經濟敏感度較高的週期性及價值型板塊。歐洲央行上調本年通脹預測至3.0%，同時下調國內生產總值增長預測至0.8%，並於6月將政策利率調高至2.25%，顯示通脹仍是當前貨幣政策的首要考量。

日本股市升至歷史高位，主要受惠於人工智能及半導體相關板塊在全球供應鏈需求帶動下表現強勁。企業治理改革持續推進，企業盈利改善，以及日圓走弱，進一步為市場提供支持。日本央行於6月上調政策利率至1%，強化市場對貨幣政策正常化的預期，同時表示將密切關注潛在的通脹風險。

中國經濟復甦動能仍然疲弱。貿易數據維持強勁，成為經濟增長的主要支撐。人工智能相關板塊於上半年表現突出。然而，相關產業外的經濟動能仍然疲弱，市場呈現明顯分化。

全球主權債市錄得溫和升幅，主要受油價回落減緩長期通脹預期所推動。然而，美國國債於6月遭到拋售，伴隨短期收益率上升，收益率曲線趨平。

BEA Global Equity Fund 東亞環球股票基金

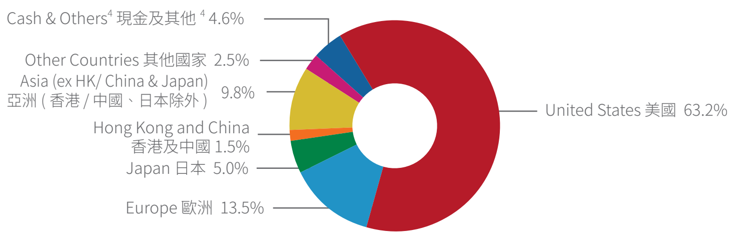
Investment Objective 投資目標

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。

Portfolio Allocation[9] 投資組合分佈[9]

Equity 股票	Cash & Others[4] 現金及其他[4]
95.4%	4.6%



Fund Information 基金資料

Fund Size Million (HK$) 基金資產值 百萬（港元）: 37.68

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）: 38.2824

Fund Descriptor 基金類型描述

Equity Fund – Global

股票基金 – 環球

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

: 0.93005%

Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：12.93%

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
24.24%	19.37%	11.06%	11.74%	10.30%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
24.24%	70.09%	68.99%	203.56%	282.82%

Calendar Year Return[2b] 曆年回報[2b]					
2021	2022	2023	2024	2025	Year to Date 年初至今
17.94%	-17.78%	21.00%	18.59%	18.19%	14.31%

Top 10 Portfolio Holdings 投資組合內十大資產

NVIDIA Corp 輝達	4.35%
Apple Inc 蘋果公司	3.82%
Amazon.com Inc 亞馬遜公司	2.53%
Microsoft Corp 微軟	2.18%
Alphabet Inc A	1.99%
Taiwan Semiconductor Manufacturing Co Ltd 台積電	1.87%
Micron Technology Inc 美光科技股份有限公司	1.83%
Alphabet Inc C	1.62%
Eli Lilly & Co 禮來公司	1.45%
JPMorgan Chase & Co 摩根大通集團	1.32%

Commentary 評論

U.S. equities rose in Q2 2026, though a mild pullback and consolidation occurred in June. Profit-taking and valuation pressure in mega-cap tech and high-beta AI semiconductor stocks led to a rotation into defensive, value-oriented sectors and small caps. The Fed kept its policy rate unchanged in June, with markets broadly expecting one rate hike later in the year to address persistently elevated inflation.

In Europe, following the U.S.-Iran memorandum of understanding, concerns over energy prices and inflation eased, driving capital into more economically sensitive cyclical and value sectors. The European Central Bank raised its 2026 inflation forecast to 3.0% while cutting GDP growth expectations to 0.8%, and hiked the policy rate to 2.25% in June, underscoring inflation as the primary policy focus.

Japanese equities reached record highs, supported by strong performance in AI and semiconductor-related sectors amid robust global supply chain demand. Ongoing corporate governance reforms, improving earnings, and a weaker yen provided market additional support. The Bank of Japan raised its policy rate to 1% in June, reinforcing expectations for monetary policy normalisation while signalling close monitoring of potential inflation risks.

China's economic recovery momentum remained weak. Trade data remained strong, serving as the main support for economic growth. AI-related sectors stood out in the first half of the year. However, economic momentum outside the AI ecosystem remained subdued, leading to clear market divergence.

美國股市在2026 年第二季上漲，惟6月出現溫和回調及整固。受大型科技股及高貝塔值人工智能半導體板塊獲利回吐及估值壓力影響，資金轉向防禦性、價值型板塊及小型股。聯儲局於6月維持政策利率不變，市場普遍預期年內或將加息一次，以應對持續高企的通脹。

歐洲方面，隨著美伊簽署諒解備忘錄後，市場對能源價格及通脹的憂慮有所紓緩，推動資金轉向經濟敏感度較高的週期性及價值型板塊。歐洲央行上調本年通脹預測至3.0%，同時下調國內生產總值增長預測至0.8%，並於6月將政策利率調高至2.25%，顯示通脹仍是當前貨幣政策的首要考量。

日本股市升至歷史高位，主要受惠於人工智能及半導體相關板塊在全球供應鏈需求帶動下表現強勁。企業治理改革持續推進，企業盈利改善，以及日圓走弱，進一步為市場提供支持。日本央行於6月上調政策利率至1%，強化市場對貨幣政策正常化的預期，同時表示將密切關注潛在的通脹風險。

中國經濟復甦動能仍然疲弱。貿易數據維持強勁，成為經濟增長的主要支撐。人工智能相關板塊於上半年表現突出。然而，相關產業外的經濟動能仍然疲弱，市場呈現明顯分化。

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)：21.46

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值 (港元)：30.7359

Fund Descriptor 基金類型描述

Equity Fund – Asia ex-Japan

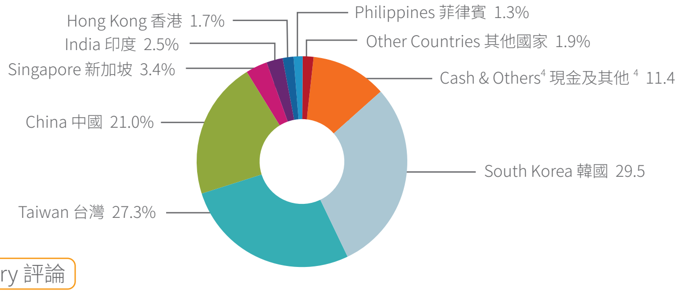
股票基金 – 亞洲 (日本除外)

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

: 0.95624%

Portfolio Allocation[9] 投資組合分佈[9]

Asian ex-Japan Equity 亞洲 (日本除外) 股票	88.6%	Cash & Others[4] 現金及其他[4]	11.4 %



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：21.81%

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
80.66%	33.73%	9.70%	12.04%	8.55%

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
80.66%	139.15%	58.84%	211.80%	207.36%

Calendar Year Return[2b] 曆年回報[2b]					
2021	2022	2023	2024	2025	Year to Date 年初至今
-4.33%	-24.21%	4.82%	13.23%	34.32%	51.25%

Top 10 Portfolio Holdings 投資組合內十大資產

SK Hynix Inc SK海力士	8.70%
Samsung Electronics Co Ltd 三星電子	8.22%
Taiwan Semiconductor Manufacturing Co Ltd 台積電	5.26%
Samsung Electro-Mechanics Co Ltd 三星電機	3.00%
Unimicron Technology Corp. 欣興電子股份有限公司	2.59%
Mediatek Inc 聯發科技	2.48%
Delta Electronics Inc 台達電子工業股份有限公司	2.29%
SK Square Co Ltd SK 方塊股份有限公司	2.23%
Elite Material Co Ltd 台光電子材料股份有限公司	2.15%
ASE Technology Holding Co Ltd 日月光投資控股股份有限公司	1.90%

Commentary 評論

Asia (ex-Japan) equities posted strong overall performance in Q2, driven mainly by high-beta AI-related semiconductor hardware, though volatility from Q1 persisted and market divergence remained pronounced. Market volatility intensified in June, driven by concerns over a stronger U.S. dollar and rising interest rates, falling commodity prices following the Iran peace agreement, renewed monetization concerns for AI hardware names, and concerns over Korea's large outstanding leveraged ETF positions.

South Korea and Taiwan continued to benefit from strong demand in the AI semiconductor supply chain and upward revisions to corporate earnings expectations. Hong Kong and Chinese Mainland underperformed, mainly due to disappointing macroeconomic data and tighter cross-border capital controls, leading to offshore market sell-offs. Information technology was the only sector to post positive returns, supported by China's RMB 2 trillion AI capital expenditure plan, IPO progress within the sector, and better-than-expected earnings.

亞洲(日本除外)第二季整體表現強勁，升勢主要由高貝塔人工智能相關半導體硬體帶動；但同時延續第一季的波動市況，且市場明顯分化。6 月市場波動加劇，主因是市場擔憂美元走強和利率上升，加上伊朗和平協議導致大宗商品價格下跌、人工智能硬體公司貨幣化擔憂重燃，以及韓國大量未償槓桿ETF引發的擔憂。

南韓與台灣表現持續受惠於AI半導體供應鏈強勁需求，及企業盈利預期上調；香港和中國內地表現稍遜，主要原因是宏觀經濟數據表現低於預期，以及跨境資本管制加強，導致離岸市場拋售。受惠於中國2兆元人民幣的人工智能資本支出計畫、板塊內公司IPO進展及盈利超出預期表現，資訊科技是唯一實現正回報的板塊。

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)：37.53

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值 (港元)：29.6279

Fund Descriptor 基金類型描述

Equity Fund – Greater China

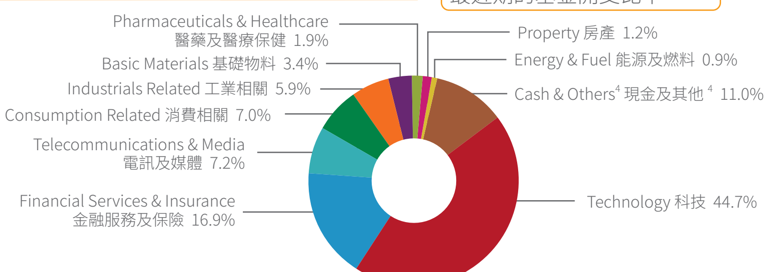
股票基金 – 大中華區

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

: 0.94745%

Portfolio Allocation[9] 投資組合分佈[9]

Greater China Equity 大中華股票	89.0%	Cash & Others[4] 現金及其他[4]	11.0%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：19.99%

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
48.16%	23.77%	3.06%	10.32%	8.26%

Cumulative Return 累積回報				
1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
48.16%	89.61%	16.25%	166.90%	196.28%

Calendar Year Return[2b] 曆年回報[2b]					
2021	2022	2023	2024	2025	Year to Date 年初至今
-3.90%	-26.34%	-6.61%	16.15%	36.54%	23.35%

Top 10 Portfolio Holdings 投資組合內十大資產

Taiwan Semiconductor Manufacturing Co Ltd 台積電	9.48%
Tencent Holdings Ltd 騰訊控股	5.43%
HSBC Holdings Plc 滙豐控股	5.06%
Alibaba Group Holding Ltd 阿里巴巴集團	4.00%
Mediatek Inc 聯發科技	3.84%
Yageo Corporation 國巨股份有限公司	2.55%
China Construction Bank 中國建設銀行	2.39%
Delta Electronics Inc 台達電子工業股份有限公司	2.35%
Industrial & Commercial Bank of China Ltd 中國工商銀行	1.64%
Hon Hai Precision Industry 鴻海精密工業	1.61%

Commentary 評論

China's economic recovery momentum remained weak. Retail sales fell 0.6% year-on-year in May, marking the first decline since the economic reopening. Continued declines in property prices also weighed on domestic demand and consumer confidence. In contrast, trade data remained strong, with exports and imports up 19.4% and 27.4% year-on-year respectively, serving as the main support for economic growth.

AI-related sectors stood out in the first half of the year, supported by upward earnings revisions. However, economic momentum outside the AI ecosystem remained subdued, leading to clear market divergence. Disappointing fixed asset investment growth, weakening consumption momentum, and tighter cross-border capital controls all weighed on market sentiment and fund flows.

Taiwan's equity market continued to outperform in Q2, though volatility increased in June. Profit-taking and sector rotation pressures reduced the information technology sector's leadership edge. Healthcare, materials, and financial sectors became the main beneficiaries of the rotation.

中國經濟復甦動能仍然疲弱。5月零售銷售按年下跌0.6%，為經濟重啟以來首次錄得負增長，房價持續下跌亦拖累內需及消費信心。相較之下，貿易數據維持強勁，出口及進口分別按年增長19.4%及27.4%，成為經濟增長的主要支撐。受惠於盈利預期上調，人工智能相關板塊於上半年表現突出。然而，人工智能相關產業外的經濟動能仍然疲弱，市場呈現明顯分化。固定資產投資增長不及預期、消費動能減弱，以及跨境資本管制的加強，均對市場情緒及資金流向構成影響。

台灣股市第二季表現持續領先，惟6月市場波動加劇。受資金輪動及獲利回吐壓力影響，資訊科技板塊的領先優勢有所減弱。而醫療保健、材料和金融板塊成為資金輪動的主要受益板塊。

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 Million (HK$) 基金資產值 百萬 (港元)：23.85

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值 (港元)：14.0805

Fund Descriptor 基金類型描述

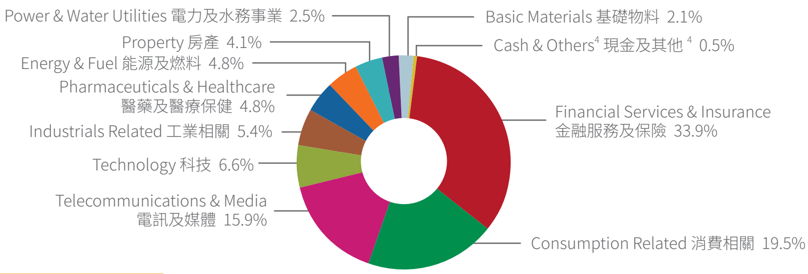
Equity Fund - Hong Kong

股票基金 - 香港

Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]：0.68980%

Portfolio Allocation[9] 投資組合分佈[9]

Tracker Fund of Hong Kong 盈富基金	99.5%	Cash & Others[4] 現金及其他[4]	0.5%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：19.81%

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 年	3 Years 年	5 Years 年	10 Years 年	Since Launch 自成立起
This Fund 本基金	-3.30%	9.57%	-1.99%	3.38%	2.53%
Index 指數	-2.22%	10.67%	-1.10%	4.47%	3.94%

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	-3.30%	31.54%	-9.58%	39.40%	40.81%
Index 指數	-2.22%	35.54%	-5.37%	54.82%	69.61%

Calendar Year Return[2b] 曆年回報[2b]						
	2021	2022	2023	2024	2025	Year to Date 年初至今
This Fund 本基金	-12.59%	-13.30%	-11.12%	21.59%	30.30%	-9.59%
Index 指數	-11.83%	-12.54%	-10.46%	22.69%	32.26%	-9.28%

Top 10 Portfolio Holdings 投資組合內十大資產

HSBC Holdings Plc 滙豐控股	9.16%
Tencent Holdings Ltd 騰訊控股	8.08%
Alibaba Group Holding Ltd 阿里巴巴集團	6.42%
China Construction Bank 中國建設銀行	5.16%
AIA Group Ltd 友邦保險	4.99%
Industrial & Commercial Bank of China Ltd 中國工商銀行	3.52%
China Mobile Ltd 中國移動	3.15%
Hong Kong Exchanges & Clearing 香港交易所	2.91%
Xiaomi Corp 小米集團	2.61%
Meituan 美團	2.53%

Commentary 評論

China's economic recovery momentum remained weak. Retail sales fell 0.6% year-on-year in May, marking the first decline since the economic reopening. Continued declines in property prices also weighed on domestic demand and consumer confidence. In contrast, trade data remained strong, with exports and imports up 19.4% and 27.4% year-on-year respectively, serving as the main support for economic growth. AI-related sectors stood out in the first half of the year, supported by upward earnings revisions. However, economic momentum outside the AI ecosystem remained subdued, leading to clear market divergence. Disappointing fixed asset investment growth, weakening consumption momentum, and tighter cross-border capital controls all weighed on market sentiment and fund flows.

Divergence between Chinese Mainland onshore and offshore markets, as well as between AI and non-AI sectors, intensified. Onshore markets continued their year-to-date uptrend, with major indices generally posting positive returns. In contrast, offshore markets declined, with losses ranging between 8% and 10%.

中國經濟復甦動能仍然疲弱。5月零售銷售按年下跌0.6%，為經濟重啟以來首次錄得負增長；房價持續下跌亦拖累內需及消費信心。相較之下，貿易數據維持強勁，出口及進口分別按年增長19.4%及27.4%，成為經濟增長的主要支撐。受惠於盈利預期上調，人工智能相關板塊於上半年表現突出。然而，人工智能相關產業外的經濟動能仍然疲弱，市場呈現明顯分化。固定資產投資增長不及預期、消費動能減弱，以及跨境資本管制的加強，均對市場情緒及資金流向構成影響。

中國內地在岸和離岸市場及人工智能與非人工智能板塊兩極化加劇。在岸市場延續年初至今的漲勢，主要指數普遍錄得正回報。相比之下，離岸市場則出現下跌，跌幅介乎 8% 至 10%。

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 Million (HK$) 基金資產值 百萬 (港元)：8.63

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值 (港元)：9.5379

Fund Descriptor 基金類型描述

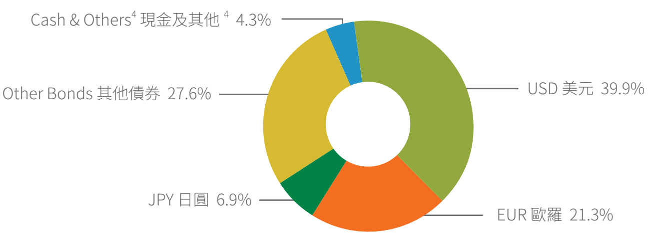
Bond Fund – Global

債券基金 – 環球

Latest Fund Expense Ratio[3] 最近期的基金開支比率[3]：0.92635%

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%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：5.85%

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
-0.97%	1.05%	-3.01%	-0.96%	-0.35%

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
-0.97%	3.19%	-14.16%	-9.15%	-4.62%

Calendar Year Return[2b] 曆年回報[2b]					
2021	2022	2023	2024	2025	Year to Date 年初至今
-5.92%	-16.28%	3.72%	-3.39%	4.56%	-0.41%

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2030 美國國債 3.88% 30/04/2030	3.46%
United States Treasury Bond 3.75% 30/04/2028 美國國債 3.75% 30/04/2028	3.14%
Mexico Bonds 8.50% 02/03/2028 墨西哥債券 8.5% 02/03/2028	1.63%
United States Treasury Bond 0.00% 20/08/2026 美國國債 0.00% 20/08/2026	1.57%
United States Treasury Bond 0.00% 10/09/2026 美國國債 0.00% 10/09/2026	1.56%
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/02/2032 德意志聯邦共和國政府債券 0.00% 15/02/2032	1.45%
Spain Government Bond 4.20% 31/01/2037 西班牙政府債券 4.20% 31/01/2037	1.32%
Bundesrepublik Deutschland Bundesanleihe 2.90% 15/02/2036 德意志聯邦共和國政府債券 2.90% 15/02/2036	1.27%
United States Treasury Bond 4.00% 31/05/2030 美國國債 4.00% 31/05/2030	1.20%
China Government Bond 2.88% 28/02/2033 中國政府債券 2.88% 28/02/2033	1.17%

Commentary 評論

Global sovereign bonds posted modest gains, driven mainly by falling oil prices easing long-term inflation expectations. However, U.S. Treasuries were sold off in June, accompanied by rising short-term yields and a flattening yield curve. The Fed kept its policy rate in the 3.50%–3.75% range in June and removed forward guidance, with markets broadly expecting one rate hike later in the year to address persistently elevated inflation. Long-term yields remained stable, supported by Fed Chair Kevin Warsh's emphasis on inflation control and his more hawkish stance reinforcing the Fed's independence.

The corporate credit market posted positive returns in June. As volatility in risk assets increased, credit spreads widened moderately, though corporate bond spreads remain near historical lows. Investment-grade corporate bond spreads have continued to narrow over the past three months, reflecting relatively optimistic market sentiment on corporate fundamentals and default risks.

全球主權債市錄得溫和升幅，主要受油價回落減緩長期通脹預期所推動。然而，美國國債於6月遭到拋售，伴隨短期收益率上升，收益率曲線趨平。聯儲局於6 月維持政策利率在3.50%至3.75%的區間不變，並撤銷前瞻指引，市場普遍預期年內或將加息一次，以應對持續高企的通脹。受聯儲局新任主席沃什強調控制通脹，以及其轉向鷹派立場重塑聯儲局的獨立性，長期收益率表現相對穩定。

企業信貸市場於6月份錄得正回報，隨著風險資產波動加劇，信用利差溫和擴闊，目前企業債券利差仍接近歷史低位。投資級企業債的利差於過去三個月持續收窄，反映市場對企業基本面及違約風險仍保持相對樂觀。

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）：28.58

Launch Date 推出日期：25/10/2012

NAV per unit (HK$) 每單位資產淨值（港元）：11.9758

Fund Descriptor 基金類型描述

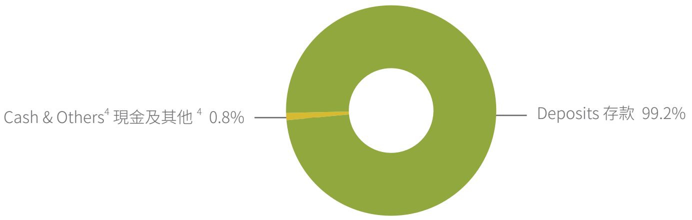
Money Market Fund – Hong Kong

貨幣市場基金 – 香港

Latest Fund Expense Ratio[3] 最近期的基金開支比率 [3]：0.81472%

Portfolio Allocation[9] 投資組合分佈 [9]

Cash & Others[4] 現金及其他 [4]	0.8%	Deposits 存款	99.2%



Fund Risk Indicators[1a] 基金風險標記 [1a]

Annualised Standard Deviation 年度標準差：0.31%

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	1.36%	2.63%	1.97%	1.41%	1.16%
PSR[6]	0.07%	0.47%	0.36%	0.20%	0.15%

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	1.36%	8.11%	10.27%	14.98%	17.15%
PSR[6]	0.07%	1.41%	1.82%	1.98%	2.01%

Calendar Year Return[2b] 曆年回報 [2b]

	2021	2022	2023	2024	2025	Year to Date 年初至今
This Fund 本基金	0.02%	0.35%	3.49%	3.45%	1.85%	2.60%
PSR[6]	0.00%	0.06%	0.79%	0.77%	0.19%	0.00%

Top 10 Portfolio Holdings 投資組合內十大資產

Credit Agricole Corporate and Investment Bank 法國東方匯理銀行存款	10.03%
Bank of Tokyo-Mitsubishi UFJ Ltd 三菱日聯銀行存款	9.65%
Sumitomo & Mitsui Banking Corporation 三井住友銀行存款	9.39%
China Construction Bank Corporation 中國建設銀行存款	9.28%
Dah Sing Bank Ltd 大新銀行存款	8.94%
CMB Wing Lung Bank Ltd 招商永隆銀行存款	8.88%
Industrial & Commercial Bank of China Asia 中國工商銀行存款	8.49%
China CITIC Bank International Ltd 中信銀行(國際)存款	8.48%
China Everbright Bank Hong Kong Branch 中國光大銀行存款	8.16%
ANZ Bank New Zealand Ltd 澳新銀行香港存款	7.20%

Commentary 評論

Seasonal factors, including quarter-end funding demand and dividend distribution periods, tightened HKD money market liquidity temporarily, driving up short-term funding costs. Nonetheless, the HKMA's banking system aggregate balance remained stable at around HKD 54 billion, maintaining adequate liquidity. HKD interest rates are expected to remain below USD rates, while the HKD exchange rate is likely to stay within the weak-side band.

受季末資金需求及股息派發季節性因素影響，港元貨幣市場流動性一度收緊，帶動短期資金成本上升。儘管如此，香港金融管理局銀行體系總結餘維持於約540億港元水平，流動性維持穩定。我們預期港元利率將繼續低於美元利率，而港元匯率將持續處於弱方區間。

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）：35.61

Launch Date 推出日期：1/4/2017

NAV per unit (HK$) 每單位資產淨值（港元）：19.8133

Fund Descriptor 基金類型描述

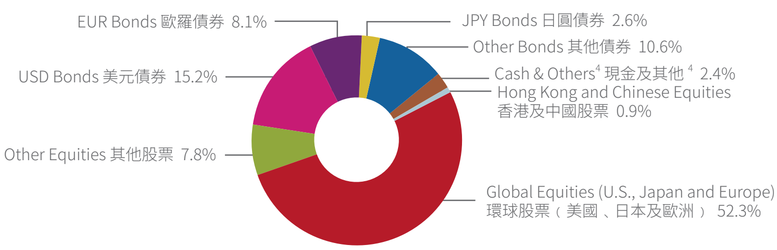
Mixed Assets Fund – Global – Maximum 65% in higher risk assets (such as global equities)

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]：0.80014%

Portfolio Allocation[9] 投資組合分佈 [9]

Equity 股票	61.0%	Bond 債券	36.6%	Cash & Others[4] 現金及其他 [4]	2.4%



Fund Risk Indicators[1a] 基金風險標記 [1a]

Annualised Standard Deviation 年度標準差：9.23%

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)	15.01%	12.64%	6.33%	N/A 不適用	7.67%
Reference Portfolio 參考投資組合 (b)	13.08%	11.67%	5.53%	N/A 不適用	7.07%
Difference[8] 差異 [8] (a) - (b) (percentage points 百分點)	1.93	0.97	0.8	N/A 不適用	0.6

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	15.01%	42.92%	35.95%	N/A 不適用	98.13%
Reference Portfolio 參考投資組合	13.08%	39.24%	30.89%	N/A 不適用	88.05%

Calendar Year Return[2b] 曆年回報 [2b]

	2021	2022	2023	2024	2025	Year to Date 年初至今
This Fund 本基金	9.45%	-16.00%	14.58%	11.31%	12.38%	9.03%
Reference Portfolio 參考投資組合	9.43%	-16.32%	14.03%	9.54%	13.56%	6.79%

Top 10 Portfolio Holdings 投資組合內十大資產

NVIDIA Corp 輝達	2.79%
Apple Inc 蘋果公司	2.44%
Amazon.com Inc 亞馬遜公司	1.62%
Microsoft Corp 微軟	1.40%
United States Treasury Bond 3.88% 30/04/2030 美國國債 3.88% 30/04/2030	1.32%
Alphabet Inc A	1.27%
United States Treasury Bond 3.75% 30/04/2028 美國國債 3.75% 30/04/2028	1.20%
Taiwan Semiconductor Manufacturing Co Ltd 台積電	1.19%
Micron Technology Inc 美光科技股份有限公司	1.17%
Alphabet Inc C	1.04%

Commentary 評論

U.S. equities rose in Q2 2026, though a mild pullback and consolidation occurred in June. Profit-taking and valuation pressure in mega-cap tech and high-beta AI semiconductor stocks led to a rotation into defensive, value-oriented sectors and small caps. The Fed kept its policy rate unchanged in June, with markets broadly expecting one rate hike later in the year to address persistently elevated inflation.

In Europe, following the U.S.-Iran memorandum of understanding, concerns over energy prices and inflation eased, driving capital into more economically sensitive cyclical and value sectors. The European Central Bank raised its 2026 inflation forecast to 3.0% while cutting GDP growth expectations to 0.8%, and hiked the policy rate to 2.25% in June, underscoring inflation as the primary policy focus.

Japanese equities reached record highs, supported by strong performance in AI and semiconductor-related sectors amid robust global supply chain demand. Ongoing corporate governance reforms, improving earnings, and a weaker yen provided market additional support. The Bank of Japan raised its policy rate to 1% in June, reinforcing expectations for monetary policy normalisation while signalling close monitoring of potential inflation risks.

China's economic recovery momentum remained weak. Trade data remained strong, serving as the main support for economic growth. AI-related sectors stood out in the first half of the year. However, economic momentum outside the AI ecosystem remained subdued, leading to clear market divergence.

Global sovereign bonds posted modest gains, driven mainly by falling oil prices easing long-term inflation expectations. However, U.S. Treasuries were sold off in June, accompanied by rising short-term yields and a flattening yield curve.

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

美國股市在2026年第二季上漲，惟6月出現溫和回調及整固。受大型科技股及高貝塔值人工智能半導體板塊獲利回吐及估值壓力影響，資金轉向防禦性、價值型板塊及小型股。聯儲局於6月維持政策利率不變，市場普遍預期年內或將加息一次，以應對持續高企的通脹。

歐洲方面，隨著美伊簽署諒解備忘錄後，市場對能源價格及通脹的憂慮有所紓緩，推動資金轉向經濟敏感度較高的週期性及價值型板塊。歐洲央行上調本年通脹預測至3.0%，同時下調國內生產總值增長預測至0.8%，並於6月將政策利率調高至2.25%，顯示通脹仍是當前貨幣政策的首要考量。

日本股市升至歷史高位，主要受惠於人工智能及半導體相關板塊在全球供應鏈需求帶動下表現強勁。企業治理改革持續推進，企業盈利改善，以及日圓走弱，進一步為市場提供支持。日本央行於6月上調政策利率至1%，強化市場對貨幣政策正常化的預期，同時表示將密切關注潛在的通脹風險。

中國經濟復甦動能仍然疲弱。貿易數據維持強勁，成為經濟增長的主要支撐。人工智能相關板塊於上半年表現突出。然而，相關產業外的經濟動能仍然疲弱，市場呈現明顯分化。

全球主權債市錄得溫和升幅，主要受油價回落減緩長期通脹預期所推動。然而，美國國債於6月遭到拋售，伴隨短期收益率上升，收益率曲線趨平。

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)：13.34

Launch Date 推出日期：1/4/2017

NAV per unit (HK$) 每單位資產淨值 (港元)：12.8499

Fund Descriptor 基金類型描述

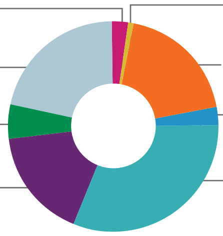
Mixed Assets Fund – Global – Maximum 25% in higher risk assets (such as global equities)

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]：0.79995%

Portfolio Allocation[9] 投資組合分佈[9]

Equity 股票 22.1%	Bond 債券 75.6%	Cash & Others[4] 現金及其他[4] 2.3%



Fund Risk Indicators[1a] 基金風險標記[1a]

Annualised Standard Deviation 年度標準差：5.72%

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 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)	5.35%	5.26%	0.98%	N/A 不適用	2.75%
Reference Portfolio 參考投資組合 (b)	4.09%	4.71%	0.44%	N/A 不適用	2.32%
Difference[8] 差異[8] (a) - (b) (percentage points 百分點)	1.26	0.55	0.54	N/A 不適用	0.43

Cumulative Return 累積回報

	1 Year 1 年	3 Years 3 年	5 Years 5 年	10 Years 10 年	Since Launch 自成立起
This Fund 本基金	5.35%	16.62%	4.97%	N/A 不適用	28.50%
Reference Portfolio 參考投資組合	4.09%	14.82%	2.22%	N/A 不適用	23.67%

Calendar Year Return[2b] 曆年回報[2b]

	2021	2022	2023	2024	2025	Year to Date 年初至今
This Fund 本基金	0.82%	-14.39%	7.51%	3.31%	5.92%	3.27%
Reference Portfolio 參考投資組合	0.71%	-14.94%	7.22%	3.30%	5.49%	2.03%

Top 10 Portfolio Holdings 投資組合內十大資產

United States Treasury Bond 3.88% 30/04/2030 美國國債 3.88% 30/04/2030	2.73%
United States Treasury Bond 3.75% 30/04/2028 美國國債 3.75% 30/04/2028	2.48%
Mexico Bonds 8.50% 02/03/2028 墨西哥債券 8.5% 02/03/2028	1.29%
United States Treasury Bond 0.00% 20/08/2026 美國國債 0.00% 20/08/2026	1.24%
United States Treasury Bond 0.00% 10/09/2026 美國國債 0.00% 10/09/2026	1.23%
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/02/2032 德意志聯邦共和國政府債券 0.00% 15/02/2032	1.15%
Spain Government Bond 4.20% 31/01/2037 西班牙政府債券 4.20% 31/01/2037	1.04%
NVIDIA Corp 輝達	1.01%
Bundesrepublik Deutschland Bundesanleihe 2.90% 15/02/2036 德意志聯邦共和國政府債券 2.90% 15/02/2036	1.00%
United States Treasury Bond 4.00% 31/05/2030 美國國債 4.00% 31/05/2030	0.95%

Commentary 評論

U.S. equities rose in Q2 2026, though a mild pullback and consolidation occurred in June. Profit-taking and valuation pressure in mega-cap tech and high-beta AI semiconductor stocks led to a rotation into defensive, value-oriented sectors and small caps. The Fed kept its policy rate unchanged in June, with markets broadly expecting one rate hike later in the year to address persistently elevated inflation.

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

美國股市在2026年第二季上漲，惟6月出現溫和回調及整固。受大型科技股及高貝塔值人工智能半導體板塊獲利回吐及估值壓力影響，資金轉向防禦性、價值型板塊及小型股。聯儲局於6月維持政策利率不變，市場普遍預期年內或將加息一次，以應對持續高企的通脹。

歐洲方面，隨著美伊簽署諒解備忘錄後，市場對能源價格及通脹的憂慮有所紓緩，推動資金轉向經濟敏感度較高的週期性及價值型板塊。歐洲央行上調本年通脹預測至3.0%，同時下調國內生產總值增長預測至0.8%，並於6月將政策利率調高至2.25%，顯示通脹仍是當前貨幣政策的首要考量。

日本股市升至歷史高位，主要受惠於人工智能及半導體相關板塊在全球供應鏈需求帶動下表現強勁。企業治理改革持續推進，企業盈利改善，以及日圓走弱，進一步為市場提供支持。日本央行於6月上調政策利率至1%，強化市場對貨幣政策正常化的預期，同時表示將密切關注潛在的通脹風險。

中國經濟復甦動能仍然疲弱。貿易數據維持強勁，成為經濟增長的主要支撐。人工智能相關板塊於上半年表現突出。然而，相關產業外的經濟動能仍然疲弱，市場呈現明顯分化。

全球主權債市錄得溫和升幅，主要受油價回落減緩長期通脹預期所推動。然而，美國國債於6月遭到拋售，伴隨短期收益率上升，收益率曲線趨平。

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

MPF scheme provider 強積金計劃營辦人	: The Bank of East Asia, Limited : 東亞銀行有限公司	Issuer 發行人	: Bank of East Asia (Trustees) Limited : 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說明書。

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

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

3 The Fund Expense Ratio ("FER") is up to 31st March, 2026. 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2026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.
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。
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 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：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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