

退休金 PENSION — 強積金 MPF

# 基金表現概覽 FUND PERFORMANCE REVIEW

友邦強積金優選計劃  
AIA MPF - Prime Value Choice

2021年4月  
April 2021

AIA企業業務  
AIA Corporate Solutions

— 您的強積金及團體保險夥伴  
Your MPF and Group Insurance Partner



健康長久好生活

## 重要通知 | Important Notes

- 友邦強積金優選計劃（「計劃」）之強積金保守基金、穩定資本組合及富達穩定資本基金在任何情況下均不保證付還本金。The **MPF Conservative Fund**, the **Capital Stable Portfolio** and the **Fidelity Capital Stable Fund** in the AIA MPF - Prime Value Choice (the "**Scheme**"), do not guarantee the repayment of capital under all circumstances.
- 計劃之保證組合純粹投資於一項由友邦保險有限公司（「承保人」）以保險單形式發行的核准匯集投資基金，而有關保證亦由承保人提供。因此，你的投資將需承受承保人的信貸風險。有關信貸風險、保證特點及條件的詳情，請參閱強積金計劃說明書第3節「基金選擇、投資目標及政策」、附錄二及附錄四。The **Guaranteed Portfolio** in the Scheme invests solely in an approved pooled investment fund in the form of an insurance policy issued by the AIA Company Limited (the "**Insurer**"). The guarantee is also given by the Insurer. Your investments in the **Guaranteed Portfolio**, if any, are therefore subject to the credit risks of the Insurer. Please refer to the section "3. Fund options, investment objectives and policies" and Appendices 2 and 4 to the MPF Scheme Brochure for the details of the credit risk, guarantee features and guarantee conditions.
- 計劃之保證組合是資本保證基金。你的投資將需承受保證人（友邦保險有限公司）的信貸風險。成員必須於計劃年度終結日持有此項投資，有關保證才會生效。有關信貸風險、保證特點及條件的詳情，請參閱強積金計劃說明書第3節「基金選擇、投資目標及政策」、附錄二及附錄四。The **Guaranteed Portfolio** in the Scheme is a capital guaranteed fund. Your investments are therefore subject to the credit risks of the guarantor, AIA Company Limited. The guarantee only applies when Members hold their investment until the end of a Scheme Year. Please refer to the section "3. Fund options, investment objectives and policies" and Appendices 2 and 4 to the MPF Scheme Brochure for the details of the credit risk, guarantee features and guarantee conditions.
- 在作出投資決定前，你必須衡量個人可承受風險的程度及你的財政狀況。你必須確保所選擇的基金能夠恰當配合本身承受風險的能力。在選擇基金或預設投資策略（「預設投資」）時，如你就某一項基金或預設投資是否適合你（包括是否符合你的投資目標）有任何疑問，應徵詢財務及/或專業人士的意見，並因應你的個人狀況而選擇最適合你的基金。You should consider your own risk tolerance level and financial circumstances before making any investment choices. You must ensure you choose the appropriate funds to meet your risk tolerance. When, in your selection of funds or the MPF Default Investment Strategy (the "DIS"), you are in doubt as to whether a certain fund or the DIS is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the fund(s) most suitable for you taking into account your circumstances.
- 在投資於預設投資前，你必須衡量個人可承受風險的程度及你的財政狀況。請注意，核心累積基金及65歲後基金可能並不適合你，而核心累積基金及65歲後基金與你的風險概況可能出現風險錯配（導致投資組合的風險可能高於你傾向承受的風險水平）。如就預設投資是否適合你有任何疑問，應徵詢財務及/或專業人士的意見，並因應你的個人狀況而選擇最適合你的基金。You should consider your own risk tolerance level and financial circumstances before investing in the DIS. You should note that the Core Accumulation Fund and the Age 65 Plus Fund may not be suitable for you, and there may be a risk mismatch between the Core Accumulation Fund and the Age 65 Plus Fund 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.
- 請注意，預設投資的實施可能會影響你的強積金投資及權益。如你對有關影響有任何疑問，我們建議你諮詢受託人的意見。You should note that the implementation of the DIS may have an impact on your MPF investments and benefits. We recommend that you consult with the Trustee if you have doubts on how you are being affected.
- 敬請留意：如你沒有作出投資選擇，你的供款及/或轉移至本計劃的權益將投資於預設投資（如強積金計劃說明書第6節「行政程序」詳述）。If you do not make any investment choices, your contributions made and/or benefits transferred into the Scheme will be invested in the DIS as more particularly described in the section "6. Administrative procedures" of the MPF Scheme Brochure.
- 只有年屆65歲或年屆60歲提早退休的成員，可申請（按受託人根據有關強積金要求規定的形式及條款，填交要求的文件或表格）分期提取強積金權益或可扣稅自願性供款權益（視情況而定）。有關詳情，請參閱強積金計劃說明書第6節「行政程序」。Members reaching 65th birthday or early retiring on reaching age 60 may apply (subject to the completion of such document or form (in such form and on such terms) as the Trustee may, subject to the relevant MPF requirements, prescribe from time to time) for payment of the MPF Benefits or the TVC Benefits (as the case may be) in instalments. Please refer to the section "6. Administrative procedures" of the MPF Scheme Brochure for further details.

## 重要通知 | Important Notes

- 若成員現時投資於保證組合，分期提取權益可能影響成員的保證權利，而成員可能失去其保證，即已提取的金額於被提取後將無權享有任何保證。有關保證組合的保證特點的詳情，請參閱強積金計劃說明書附錄四。保證費將適用於繼續投資於保證組合的成員。If a Member is currently investing in the Guaranteed Portfolio, a payment of benefits in instalments may affect the Member's entitlement to the guarantee and the Member may lose his/her guarantee, that is, the amounts withdrawn will not be entitled to any guarantee after withdrawal. For further details regarding the guarantee features of the Guaranteed Portfolio, please refer to Appendix 4 to the MPF Scheme Brochure. A guarantee charge will apply to Members who remain investing in the Guaranteed Portfolio.
- 你不應純粹單靠此文件作出任何投資決定。作出任何投資決定前，請參閱強積金計劃說明書以了解詳情（包括風險因素及收費）。You should not base your investment choices on this document alone and should refer to the MPF Scheme Brochure for details (including risk factors and fees and charges) before making any investment decision.
- 投資涉及風險，你可能就你的投資承擔嚴重虧損且本計劃下可選各項投資選擇並非適合每個人。投資收益及價格可跌可升。Investment involves risks, you may suffer significant loss of your investments and not all investment choices available under the Scheme would be suitable for everyone. Investment performance and returns may go down as well as up.

## 基金表現概覽備註 | Notes To Fund Performance Review

- \* 友邦保險有限公司（「承保人」）為本保證組合所投資保險單之承保人。  
此項由承保人提供的保證受條款限制，計劃成員必須於有關計劃年度終結日持有此項投資，有關保證才會生效。若參與僱主選擇參與另一家服務機構之計劃並因而從保證組合提取款項，受僱於終止參與計劃參與僱主的僱員成員的個人賬戶則可能須作出酌情調整（因而可減低成員在個人賬戶的結餘）。酌情調整乃由承保人在成員退出時全權決定，但無論如何比率應不超過個人賬戶結餘的5%。有關本基金及其他基金的資料，計劃參與者須參閱強積金計劃說明書。  
承保人每月均會宣布臨時利率（每年不少於0%）。各個人賬戶的利息會每日按臨時利率累計及誌賬。於每個財政年度（截至11月30日止）結束時，承保人會宣布全年利率（「全年利率」）。該全年利率及所宣布的任何臨時利率乃由承保人全權決定，惟承保人保證所宣布的全年利率不少於0%。AIA Company Limited (the "Insurer") is the insurer of the insurance policy underlying the Guaranteed Portfolio. The guarantee provided by the Insurer is subject to conditions and applies only when members hold their investment until the end of a scheme year.  
In the event a Participating Employer participates in a scheme provided by another service provider and therefore necessitates any withdrawal(s) from the Guaranteed Portfolio, the Individual Account of an Employee Member of the withdrawing Participating Employer may be subject to a discretionary adjustment (which may reduce the balance of his/her Individual Account). The discretionary adjustment is determined at the sole discretion of the Insurer on withdrawal but will in no event exceed 5% of the individual account balance. Scheme participants are advised to refer to the MPF Scheme Brochure for more information regarding this and other funds.  
The Insurer will declare an interim rate (which will not be less than 0% per annum) each month. Interest on individual account will be accrued and credited daily based on the interim rate. At the end of each financial year (ending on 30 November), the Insurer will declare an annual interest rate (the "Annual Rate"). The Annual Rate and any interim rate declared are determined at the sole discretion of the Insurer. The Insurer guarantees that the Annual Rate declared, however, will not be less than 0% per annum.
- ^ 敬請留意，投資於強積金保守基金的供款有別於將現金存放於銀行或接受存款公司。強積金保守基金在任何情況下均不保證付還本金，及受託人並無責任按賣出價值贖回投資。強積金保守基金並不受香港金融管理局監管。  
計劃之強積金保守基金的收費乃透過扣除資產淨值收取，故所列之單位價格/資產淨值/基金表現已反映收費之影響。It should be noted that contributions invested in the MPF Conservative Fund are not the same as placing cash on deposit with a bank or deposit-taking company. The MPF Conservative Fund does not guarantee the repayment of capital under all circumstances and there is no obligation by the Trustee to redeem investments at offer value. The MPF Conservative Fund is not subject to the supervision of the Hong Kong Monetary Authority.  
Fees and charges of the MPF Conservative Fund in the Scheme are deducted from the assets of the fund and, therefore, unit price/NAV/fund performance quoted have incorporated the impact of fees and charges.

† 上述風險級別乃由強制性公積金計劃管理局根據《強積金投資基金披露守則》訂明。有關風險級別由友邦(國際)有限公司根據相關強積金基金的最新基金風險標記決定，並只於5月及11月刊更新。上述風險級別並未經證券及期貨事務監察委員會審閱或認可及僅供參考用。The risk class stated above is prescribed by the Mandatory Provident Fund Schemes Authority according to the Code on Disclosure for MPF Investment Funds. Such risk class is determined by AIA International Limited based on the latest fund risk indicator of the relevant MPF Funds and will be updated in May and November issues only. The risk class stated above has not been reviewed or endorsed by the Securities and Futures Commission and is for reference only.

◆ 截至2019年11月30日止財政年度的基金開支比率。成分基金的基金開支比率只會於基金表現概覽匯報日與成分基金的成立日期相隔達兩年後提供。Fund Expense Ratio ("FER") for financial year ended 30 November 2019. FER for the constituent fund will only be shown after the period between the reporting date of the fund performance review and the launch date of the constituent fund reaches 2 years.

△ 基金風險標記是根據基金過往三年按月回報率計算的年度標準差。資料由友邦保險(國際)有限公司提供。The Fund Risk Indicator is an annualized standard deviation based on the monthly rates of return of the fund over the past three years. This information is provided by AIA International Limited.

□ 表現數據乃以資產淨值對資產淨值計算，並已反映所有收費之影響。The performance data is calculated on a NAV-to-NAV basis and net of all charges.

▲ 平均成本法回報的計算是將指定期內的最終資產淨值與總投資金額比較得出。方法是在指定期內每月最後一個交易日定額投資於同一基金，以當時基金價格(每單位資產淨值)購入相應基金單位，總投資金額則指在該期間內每月供款的總額；而最終資產淨值則為在該期間內所購得的基金單位總數乘以該期間最後一個交易日的基金價格(每單位資產淨值)而得出。此數據僅作舉例用途。Dollar Cost Averaging Return is calculated by comparing the total contributed amount over a specified period with the final NAV (net asset value). A constant amount is used to purchase fund units at the prevailing fund price (NAV per unit) on the last trading day of every month over the specified period. The total contributed amount is the sum of all such monthly contributions. The final NAV is determined by multiplying the total units cumulated over the specified period with the fund price (NAV per unit) on the last trading day of such period. The figures are for illustrative purposes only.

# 成分基金之十大投資項目乃由友邦保險(國際)有限公司根據基礎基金之投資經理提供個別基礎基金之十大投資項目(就5月及11月刊而言)及十大投資項目(就1月、3月、7月及9月刊而言)之資產淨值推算得出，並僅供參考用。受限於可得數據，十大投資項目將只於1月、3月、5月、7月、9月及11月刊更新。The top ten holdings of a constituent fund are calculated by AIA International Limited based on the top fifteen holdings (for May and November issues) and top ten holdings (for January, March, July and September issues) of each of its underlying fund(s), with reference to the NAV of the relevant holdings provided by the investment managers of the underlying funds, and are for reference only. The Top ten holdings will be updated in January, March, May, July, September and November issues only due to data availability.

資料來源：如非特別說明，資料由友邦保險(國際)有限公司提供。

Source: AIA International Limited, unless specified otherwise.

友邦強積金優選計劃(「計劃」)為強制性公積金計劃條例下的集成信託計劃。

The AIA MPF - Prime Value Choice (the "Scheme") is a master trust scheme under the Mandatory Provident Fund Schemes Ordinance.

有關詳情，包括基金轉換、收費、產品特點及所涉及的風險，請參閱強積金計劃說明書。

**For further details including fund switching, fees and charges, product features and risks involved, please refer to the MPF Scheme Brochure.**

本刊物內容以友邦(信託)有限公司相信為可靠並由第三者(包括友邦保險(國際)有限公司、東方匯理資產管理香港有限公司、富達基金(香港)有限公司、JPMorgan Asset Management (Asia Pacific) Limited、柏瑞投資香港有限公司、領航投資香港有限公司及惠理基金管理香港有限公司)提供的資料為依據。

The contents of this publication are based upon information obtained from third-party sources (including AIA International Limited, Amundi Hong Kong Limited, FIL Investment Management (Hong Kong) Limited, JPMorgan Asset Management (Asia Pacific) Limited, PineBridge Investments Hong Kong Limited, Vanguard Investments Hong Kong Limited and Value Partners Hong Kong Limited) and that AIA Company (Trustee) Limited believed to be reliable.

由友邦(信託)有限公司刊發。

Issued by AIA Company (Trustee) Limited.

## 目錄 | Contents

## 預設投資策略基金 | DEFAULT INVESTMENT STRATEGY FUNDS

|        |                        |   |
|--------|------------------------|---|
| 核心累積基金 | Core Accumulation Fund | 1 |
| 65歲後基金 | Age 65 Plus Fund       | 2 |

股票基金 - 緊貼指數集體投資計劃（「指數計劃」）系列  
EQUITY FUNDS - INDEX-TRACKING COLLECTIVE INVESTMENT SCHEME  
("ITCIS") SERIES

|      |                          |   |
|------|--------------------------|---|
| 美洲基金 | American Fund            | 3 |
| 亞歐基金 | Eurasia Fund             | 4 |
| 中港基金 | Hong Kong and China Fund | 5 |
| 全球基金 | World Fund               | 6 |

## 固定入息基金 | FIXED INCOME FUNDS

|         |                       |   |
|---------|-----------------------|---|
| 亞洲債券基金  | Asian Bond Fund       | 7 |
| 環球債券基金  | Global Bond Fund      | 8 |
| 強積金保守基金 | MPF Conservative Fund | 9 |

## 動態資產配置基金 | DYNAMIC ASSET ALLOCATION FUNDS

|            |  |    |
|------------|--|----|
| 中港動態資產配置基金 | China HK Dynamic Asset Allocation Fund | 10 |
| 基金經理精選退休基金 | Manager's Choice Fund                  | 11 |

## 股票基金 | EQUITY FUNDS

|         |                            |    |
|---------|----------------------------|----|
| 亞洲股票基金  | Asian Equity Fund          | 12 |
| 歐洲股票基金  | European Equity Fund       | 13 |
| 日本股票基金  | Japan Equity Fund          | 14 |
| 大中華股票基金 | Greater China Equity Fund  | 15 |
| 香港股票基金  | Hong Kong Equity Fund      | 16 |
| 北美股票基金  | North American Equity Fund | 17 |
| 綠色退休基金  | Green Fund                 | 18 |

## 保證基金 | GUARANTEED FUND

|      |                      |    |
|------|----------------------|----|
| 保證組合 | Guaranteed Portfolio | 19 |
|------|----------------------|----|

## 人生階段基金 | LIFESTYLE FUNDS

|          |                              |    |
|----------|------------------------------|----|
| 增長組合     | Growth Portfolio             | 20 |
| 均衡組合     | Balanced Portfolio           | 21 |
| 穩定資本組合   | Capital Stable Portfolio     | 22 |
| 富達增長基金   | Fidelity Growth Fund         | 23 |
| 富達穩定增長基金 | Fidelity Stable Growth Fund  | 24 |
| 富達穩定資本基金 | Fidelity Capital Stable Fund | 25 |

# 核心累積基金

## Core Accumulation Fund

風險級別<sup>†</sup> Risk Class<sup>†</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過環球分散方法間接投資，提供資本增值。

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

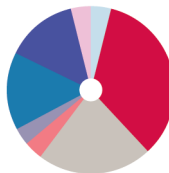
註：若成員選定此基金為獨立投資選擇(而非預設投資的一部分)，預設投資的自動降低風險機制不適用於此基金。

Note: The automatic de-risking features of the DIS does not apply to this fund if member chooses this fund as standalone investments (rather than as part of the DIS).

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/04/2017   |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$1.4010 港元  |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$3,963.95 港元  |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 0.83%  |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 10.44%   |
| 基金類型描述<br>Fund Descriptor                               | : 混合資產基金－環球－<br>最大股票投資為65%<br>Mixed Assets Fund—Global<br>— Maximum equity 65% |

### 資產分布 | ASSET ALLOCATION



|                                    |
|------------------------------------|
| 4.07% 日本股票 Japan Equities          |
| 34.08% 美國股票 United States Equities |
| 22.24% 其他股票 Other Equities         |
| 3.52% 法國債券 France Bonds            |
| 3.33% 日本債券 Japan Bonds             |
| 15.18% 美國債券 United States Bonds    |
| 13.77% 其他債券 Other Bonds            |
| 3.81% 現金及其他 Cash and Others        |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 23.58        | 28.53         | N/A 不適用       | N/A 不適用        | 40.10                | 4.16        |
| 指標 Benchmark <sup>†</sup>   | 23.88        | N/A 不適用       | N/A 不適用       | N/A 不適用        | 41.08                | 4.06        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 9.67         | 20.21         | N/A 不適用       | N/A 不適用        | 23.30                | 2.90        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 23.58        | 8.73          | N/A 不適用       | N/A 不適用        | 8.61                 | -           |
| 指標 Benchmark <sup>†</sup>   | 23.88        | N/A 不適用       | N/A 不適用       | N/A 不適用        | 8.79                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 9.67         | 6.33          | N/A 不適用       | N/A 不適用        | 5.26                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 11.98        | 16.72         | -5.61         | 9.03           | N/A 不適用              | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 11.90        | 5.77          | -5.30         | 4.09           | N/A 不適用              | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 蘋果公司 APPLE INC   | 1.91%                |
| 微軟 MICROSOFT CORP  | 1.74%                |
| 亞馬遜公司 AMAZON.COM INC                                     | 1.29%                |
| FACEBOOK INC   | 0.70%                |
| ALPHABET INC CLASS A                                     | 0.61%                |
| ALPHABET INC CLASS C                                     | 0.60%                |
| US TREASURY N/B T 1.375% 15/02/2023                      | 0.53%                |
| 特斯拉 TESLA INC  | 0.50%                |
| 台灣積體電路製造股份有限公司 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 0.49%                |
| 摩根大通銀行 JPMORGAN CHASE & CO                               | 0.46%                |

<sup>†</sup> 參考組合：60%富時強積金環球指數（港元非對沖總回報）+ 37%富時強積金世界國債指數（港元對沖總回報）+ 3%提供強積金訂明儲蓄利率回報的現金或貨幣市場工具（港元非對沖總回報）  
Reference Portfolio: 60% FTSE MPF All-World Index (HKD unhedged total return) + 37% FTSE MPF World Government Bond Index (HKD hedged total return) + 3% cash or money market instruments providing a return at MPF Prescribed Savings Rate (HKD unhedged total return)

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得2.51%回報。即使美國經濟增強，2019冠狀病毒疫苗接種步伐加快，但我們預料聯儲局不會在短期內加息。歐洲央行表示，其緊急抗疫購債計劃(PEPP)下的資產購買步伐明顯加快。由於中國將繼續在近期增長和中期金融穩定之間取得平衡，我們預計中國將在2021年期間逐步實現財政和貨幣政策正常化。我們預計不同行業會出現一些波動。隨著消費者重新融入經濟，一些行業可能會出現供需之間的暫時錯配。

The fund recorded 2.51% return in April. Even with US economic strengthening and a quickening in the pace of COVID-19 vaccinations, we do not expect Federal Reserve rate hikes anytime soon. The European Central Bank signaled a significantly higher pace of asset purchases under its Pandemic Emergency Purchase Programme. We expect China to gradually normalize fiscal and monetary policy over the course of 2021 as it continues to balance near-term growth and medium-term financial stability. We expect some volatility on a sector-by-sector basis; some sectors could see temporary mismatches between supply and demand as consumers reengage with the economy.

# 65歲後基金

## Age 65 Plus Fund

風險級別<sup>†</sup> Risk Class<sup>†</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過環球分散方式投資，提供平穩增值。

To provide stable growth in a globally diversified manner.

註：若成員選定此基金為獨立投資選擇(而非預設投資的一部分)，預設投資的自動降低風險機制不適用於此基金。

Note: The automatic de-risking features of the DIS does not apply to this fund if member chooses this fund as standalone investments (rather than as part of the DIS).

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/04/2017   |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$1.1945 港元  |
| 基金總值 (百萬)<br>Fund Size (million)                        | : HK\$1,272.48 港元  |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 0.83%  |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 3.74%  |
| 基金類型描述<br>Fund Descriptor                               | : 混合資產基金 — 環球—<br>最大股票投資為25%<br>Mixed Assets Fund—Global<br>— Maximum equity 25% |

### 資產分布 | ASSET ALLOCATION



|                                    |
|------------------------------------|
| 11.24% 美國股票 United States Equities |
| 8.76% 其他股票 Other Equities          |
| 4.65% 英國債券 Britain Bonds           |
| 7.38% 法國債券 France Bonds            |
| 5.77% 德國債券 Germany Bonds           |
| 5.50% 意大利債券 Italy Bonds            |
| 7.10% 日本債券 Japan Bonds             |
| 3.42% 西班牙債券 Spain Bonds            |
| 32.38% 美國債券 United States Bonds    |
| 10.11% 其他債券 Other Bonds            |
| 3.69% 現金及其他 Cash and Others        |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 5.64         | 15.97         | N/A不適用        | N/A不適用         | 19.45                | -1.02       |
| 指標 Benchmark <sup>2</sup>   | 5.37         | N/A不適用        | N/A不適用        | N/A不適用         | 19.77                | -1.10       |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 1.44         | 8.20          | N/A不適用        | N/A不適用         | 10.47                | 0.44        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 5.64         | 5.06          | N/A不適用        | N/A不適用         | 4.45                 | -           |
| 指標 Benchmark <sup>2</sup>   | 5.37         | N/A不適用        | N/A不適用        | N/A不適用         | 4.52                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 1.44         | 2.66          | N/A不適用        | N/A不適用         | 2.47                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 8.12         | 9.60          | -1.40         | 3.29           | N/A不適用               | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 4.49         | 2.91          | -0.98         | 1.36           | N/A不適用               | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|                                      | 佔資產淨值百分比<br>% of NAV |
|--------------------------------------|----------------------|
| 蘋果公司 APPLE INC                       | 0.66%                |
| US TREASURY N/BT 1.750% 31/12/2026   | 0.63%                |
| 微軟 MICROSOFT CORP                    | 0.60%                |
| US TREASURY N/BT 1.125% 28/02/2022   | 0.44%                |
| 亞馬遜公司 AMAZON.COM INC                 | 0.44%                |
| US TREASURY N/BT 0.250% 15/11/2023   | 0.43%                |
| BTPS BTPS 3.000% 01/08/2029          | 0.41%                |
| FRANCE O.A.T. FRTR 0.000% 25/02/2026 | 0.41%                |
| FRANCE O.A.T. FRTR 0.000% 25/03/2025 | 0.39%                |
| FRANCE O.A.T. FRTR 1.250% 25/05/2034 | 0.38%                |

<sup>2</sup> 參考組合: 20%富時強積金環球指數 (港元非對沖總回報) + 77%富時強積金世界國債指數 (港元對沖總回報) + 3%提供強積金訂明儲蓄利率回報的現金或貨幣市場工具 (港元非對沖總回報)  
Reference Portfolio: 20% FTSE MPF All-World Index (HKD unhedged total return) + 77% FTSE MPF World Government Bond Index (HKD hedged total return) + 3% cash or money market instruments providing a return at MPF Prescribed Savings Rate (HKD unhedged total return)

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得0.83%回報。即使美國經濟增強，2019冠狀病毒疫苗接種步伐加快，但我們預料聯儲局不會在短期內加息。歐洲央行表示，其緊急抗疫購債計劃(PEPP)下的資產購買步伐明顯加快。由於中國將繼續在近期增長和中期金融穩定之間取得平衡，我們預計中國將在2021年期間逐步實現財政和貨幣政策正常化。我們預計不同行業會出現一些波動。隨著消費者重新融入經濟，一些行業可能會出現供需之間的暫時錯配。

The fund recorded 0.83% return in April. Even with US economic strengthening and a quickening in the pace of COVID-19 vaccinations, we do not expect Federal Reserve rate hikes anytime soon. The European Central Bank signaled a significantly higher pace of asset purchases under its Pandemic Emergency Purchase Programme. We expect China to gradually normalize fiscal and monetary policy over the course of 2021 as it continues to balance near-term growth and medium-term financial stability. We expect some volatility on a sector-by-sector basis; some sectors could see temporary mismatches between supply and demand as consumers reengage with the economy.

# 美洲基金

## American Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

主要投資於緊貼北美及南美股票市場指數的基金組合，以尋求長期資本增值。

此基金不是緊貼指數基金。此基金是一項純粹投資於核准指數計劃的投資組合管理基金。

To seek a long-term capital appreciation by investing in a combination of North and South American equity market index-tracking funds.

This fund is not an index-tracking fund. This fund is a portfolio management fund investing entirely in approved ITCISs.

### 基金資料 | FUND FACTS

|                                    |   |
|------------------------------------|---|
| 成立日期<br>Launch Date                | : 23/09/2011  |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$272.76港元  |
| 基金總值(百萬)<br>Fund Size (million)    | : HK\$2,019.24港元  |
| 基金開支比率<br>Fund Expense Ratio       | : 0.99%   |
| 基金風險標記<br>Fund Risk Indicator      | : 19.66%  |
| 基金類型描述<br>Fund Descriptor          | : 股票基金 — 北美及南美<br>Equity Fund — North and South America |

### 資產分布 | ASSET ALLOCATION



|                             |
|-----------------------------|
| 8.07% 巴西 Brazil             |
| 3.37% 墨西哥 Mexico            |
| 86.48% 美國 United States     |
| 1.87% 其他國家 Other Countries  |
| 0.21% 現金及其他 Cash and Others |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算□ NAV to NAV, in HK Dollars□)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 43.03        | 39.26         | 82.62         | N/A不適用         | 172.76               | 9.22        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 18.85        | 29.82         | 40.70         | N/A不適用         | 73.75                | 6.45        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 43.03        | 11.67         | 12.80         | N/A不適用         | 11.01                | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 18.85        | 9.09          | 7.07          | N/A不適用         | 5.92                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 10.53        | 24.53         | -6.90         | 21.41          | 12.75                | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 19.22        | 8.46          | -8.04         | 8.47           | 6.48                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 蘋果公司 APPLE INC                           | 4.89%                |
| 微軟 MICROSOFT CORP                        | 4.52%                |
| 亞馬遜公司 AMAZON COM INC                     | 3.36%                |
| 淡水河谷公司 VALE SA                           | 2.10%                |
| FACEBOOK INC                             | 1.80%                |
| ALPHABET INC CLASS A                     | 1.57%                |
| ALPHABET INC CLASS C                     | 1.51%                |
| 特斯拉 TESLA INC                            | 1.30%                |
| 伯克希爾哈撒韋公司 BERKSHIRE HATHAWAY INC CLASS B | 1.24%                |
| 摩根大通銀行 JPMORGAN CHASE & CO               | 1.18%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得4.77%回報。由於美國加快接種疫苗，加上就業增長有所改善，以及美國消費者信心因重啟經濟而好轉，美國股市於四月上升。儘管區內出現政治不明朗因素，拉丁美洲股市於月內回升。影響經濟復甦的主要風險包括分發疫苗的進度受阻、控制變種病毒株引致的新一波疫情的成效及中美緊張的關係。

The fund recorded 4.77% return in April. US equity markets rallied in April, thanks to the accelerated vaccine rollout, improvement in job growth and US consumers' confidence as the economy reopened. Latin American equities recovered in April, despite the political uncertainty in the region. Key risks to the economic recovery include any disruption on the distribution of the vaccine, containment of new COVID-19 strain epidemic resurgence, and US-China tensions.

# 亞歐基金

## Eurasia Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

主要投資於緊貼歐洲、澳大拉西亞及遠東股票市場指數的基金組合，以尋求長期資本增值。

此基金不是緊貼指數基金。此基金是一項純粹投資於核准指數計劃的投資組合管理基金。

To seek a long-term capital appreciation by investing in a combination of European, Australasian and Far Eastern equity market index-tracking funds.

This fund is not an index-tracking fund. This fund is a portfolio management fund investing entirely in approved ITCISs.

### 基金資料 | FUND FACTS

|                          |  |
|--------------------------|--|
| 成立日期                     | 23/09/2011                                     |
| Launch Date              |  |
| 單位資產淨值                   | HKS192.76港元                                    |
| Net Asset Value Per Unit |  |
| 基金總值(百萬)                 | HKS482.69港元                                    |
| Fund Size (million)      |  |
| 基金開支比率                   | 0.99%  |
| Fund Expense Ratio       |  |
| 基金風險標記                   | 16.89%   |
| Fund Risk Indicator      |  |
| 基金類型描述                   | 股票基金 — 歐洲、澳大拉西亞及遠東                             |
| Fund Descriptor          | Equity Fund — Europe, Australasia and Far East |

### 資產分布 | ASSET ALLOCATION



|                             |
|-----------------------------|
| 5.71% 澳洲 Australia          |
| 13.17% 英國 Britain           |
| 9.93% 中國 China              |
| 9.22% 法國 France             |
| 7.63% 德國 Germany            |
| 10.03% 香港 Hong Kong         |
| 19.10% 日本 Japan             |
| 7.43% 瑞士 Switzerland        |
| 3.46% 荷蘭 The Netherlands    |
| 13.53% 其他國家 Other Countries |
| 0.79% 現金及其他 Cash and Others |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算 NAV to NAV, in HK Dollars)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 32.84        | 10.59         | 44.17         | N/A不適用         | 92.76                | 6.62        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 15.10        | 18.37         | 21.83         | N/A不適用         | 34.15                | 3.30        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 32.84        | 3.41          | 7.59          | N/A不適用         | 7.07                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 15.10        | 5.78          | 4.03          | N/A不適用         | 3.11                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 4.25         | 17.59         | -14.35        | 26.83          | 0.37                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 15.82        | 5.90          | -11.14        | 9.41           | 2.05                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|                                  | 佔資產淨值百分比<br>% of NAV |
|----------------------------------|----------------------|
| 友邦保險 AIA GROUP LTD               | 2.55%                |
| 騰訊控股 TENCENT HOLDINGS LTD        | 1.85%                |
| 雀巢公司 NESTLE SA                   | 1.58%                |
| 匯豐控股 HSBC HOLDINGS PLC           | 1.53%                |
| 艾司摩爾 ASML HOLDING                | 1.27%                |
| 建設銀行 CHINA CONSTRUCTION BANK H   | 1.15%                |
| 羅氏大藥廠 ROCHE HOLDING PARAG        | 1.12%                |
| 美團 MEITUAN                       | 0.96%                |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD | 0.96%                |
| 瑞士諾華製藥 NOVARTIS AG               | 0.94%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得2.43%回報。歐洲股市於月內繼續回升，但表現落後環球股市。歐洲接種疫苗的步伐加快，並逐步重啟經濟活動，令四月的消費者信心好轉。亞洲股市於月內上揚，儘管美元疲弱，表現仍然落後已發展市場。雖然新型變種病毒株的相關風險仍在，但投資團隊保持樂觀。影響經濟復甦的主要風險包括分發疫苗的進度、放寬邊境管制的時間、控制新一波疫情的成效及中美緊張的關係。

The fund recorded 2.43% return in April. European equities continued to recover, although it underperformed global equities in April. Europe's vaccination rollout is accelerating and the gradual reopenings explain April's positive measure of consumer confidence. Asian equities rallied in April yet underperformed developed world peers despite USD weakening. The team remains optimistic despite the underlying risks that linger due to new COVID-19 strains. Key risks to the economic recovery include progress on the distribution of the vaccine, timeline in relaxing border controls, containment of epidemic resurgence, and US-China tensions.

# 中港基金

## Hong Kong and China Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

主要投資於緊貼香港股票市場指數（該等指數量度並反映香港上市公司（包括以H股形式於香港上市的中國註冊成立企業）表現）的基金組合，以尋求長期資本增值。

此基金不是緊貼指數基金。此基金是一項純粹投資於核准指數計劃的投資組合管理基金。

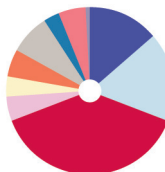
To seek a long-term capital appreciation by investing in a combination of equity market index-tracking funds that track Hong Kong equity market indices that measure the performance of companies listed in Hong Kong (including China incorporated enterprises listed in Hong Kong in the form of H Shares).

This fund is not an index-tracking fund. This fund is a portfolio management fund investing entirely in approved ITCISs.

### 基金資料 | FUND FACTS

|                                    |   |
|------------------------------------|---|
| 成立日期<br>Launch Date                | : 23/09/2011  |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$180.41 港元                                     |
| 基金總值 (百萬)<br>Fund Size (million)   | : HK\$2,641.55 港元                                   |
| 基金開支比率<br>Fund Expense Ratio       | : 0.98%   |
| 基金風險標記<br>Fund Risk Indicator      | : 18.57%  |
| 基金類型描述<br>Fund Descriptor          | : 股票基金 — 香港及中國<br>Equity Fund — Hong Kong and China |

### 資產分布 | ASSET ALLOCATION



|        |                             |
|--------|-----------------------------|
| 13.80% | 通訊服務 Communication Services |
| 17.27% | 消費品 Consumer Discretionary  |
| 38.12% | 金融 Financials               |
| 4.91%  | 健康護理 Health Care            |
| 3.95%  | 工業 Industrials              |
| 5.25%  | 資訊科技 Information Technology |
| 7.76%  | 地產 Real Estate              |
| 3.00%  | 公用事業 Utilities              |
| 5.31%  | 其他行業 Other Sectors          |
| 0.63%  | 現金及其他 Cash and Others       |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算 □ NAV to NAV, in HK Dollars □)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| <b>累積回報 Cumulative Return (%)</b>                                     |              |               |               |                |                      |             |
| 基金 Fund   | 17.00        | -1.62         | 49.37         | N/A 不適用        | 80.41                | 4.30        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 9.64         | 8.82          | 13.58         | N/A 不適用        | 29.75                | -0.26       |
| <b>年度化回報 Annualized Return (%)</b>                                    |              |               |               |                |                      |             |
| 基金 Fund   | 17.00        | -0.54         | 8.36          | N/A 不適用        | 6.34                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 9.64         | 2.86          | 2.58          | N/A 不適用        | 2.75                 | -           |
| <b>歷年回報 Calendar Year Return (%)</b>                                  |              |               |               |                |                      |             |
| 基金 Fund   | -1.77        | 12.18         | -11.26        | 36.82          | 2.17                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 9.99         | 3.67          | -8.86         | 13.77          | 3.94                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 騰訊控股 TENCENT HOLDINGS LTD                        | 9.53%                |
| 友邦保險 AIA GROUP LTD                               | 7.58%                |
| 建設銀行 CHINA CONSTRUCTION BANK H                   | 6.45%                |
| 匯豐控股 HSBC HOLDINGS PLC                           | 6.33%                |
| 中國平安 PING AN INSURANCE (GROUP) CO OF CHINA LTD H | 5.03%                |
| 美團 MEITUAN                                       | 4.97%                |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD                 | 4.94%                |
| 小米集團 XIAOMI CORPORATION                          | 3.84%                |
| 工商銀行 INDUSTRIAL AND COMMERCIAL BANK OF CHINA H   | 3.75%                |
| 香港交易所 HONG KONG EXCHANGES AND CLEARING LTD       | 3.70%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得0.34%回報。受盈利業績強勁和經濟逐步復甦帶動，中國股市於月內回升。由於香港疫情穩定，加上政府放寬社交距離措施，香港經濟繼續復甦，股市表現亦領先中國股市。鑑於確診數字回落，香港與新加坡的旅遊氣泡計劃將於2021年推行，加上貿易回升，以及受中國宏觀經濟環境改善帶動，投資團隊對香港的前景保持審慎樂觀。

The fund recorded 0.34% return in April. China equities recovered in April, thanks to strong earning results and gradual economic recovery. Hong Kong equities outperformed China equities, as the city continues to recover alongside a stabilizing local pandemic situation with more relaxed social distancing measures. The team is cautiously optimistic on the prospects for HK, with the travel bubble coming to fruition between Singapore and HK in 2021 following falling COVID-19 cases, pick up in trade and its exposure to the improving China macro.

# 全球基金

## World Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

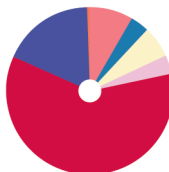
投資於緊貼全球股票市場指數的基金組合，以尋求長期資本增值。

此基金不是緊貼指數基金。此基金是一項純粹投資於核准指數計劃的投資組合管理基金。

To seek a long-term capital appreciation by investing in a combination of global equity market index-tracking funds.

This fund is not an index-tracking fund. This fund is a portfolio management fund investing entirely in approved ITCISs.

### 資產分布 | ASSET ALLOCATION



|        |                       |
|--------|-----------------------|
| 8.35%  | 巴西 Brazil             |
| 3.73%  | 英國 Britain            |
| 6.15%  | 日本 Japan              |
| 3.49%  | 墨西哥 Mexico            |
| 60.07% | 美國 United States      |
| 17.88% | 其他國家 Other Countries  |
| 0.33%  | 現金及其他 Cash and Others |

### 基金資料 | FUND FACTS

|                                    |                                     |
|------------------------------------|-------------------------------------|
| 成立日期<br>Launch Date                | : 01/12/2007                        |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$178.79 港元                     |
| 基金總值 (百萬)<br>Fund Size (million)   | : HK\$1,993.36 港元                   |
| 基金開支比率<br>Fund Expense Ratio       | : 0.99%                             |
| 基金風險標記<br>Fund Risk Indicator      | : 19.36%                            |
| 基金類型描述<br>Fund Descriptor          | : 股票基金 — 環球<br>Equity Fund — Global |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算 □ NAV to NAV, in HK Dollars □)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 41.21        | 26.80         | 64.40         | 89.88          | 78.79                | 8.02        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 17.98        | 25.35         | 32.63         | 56.88          | 77.88                | 5.67        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 41.21        | 8.24          | 10.45         | 6.62           | 4.43                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 17.98        | 7.82          | 5.81          | 4.61           | 4.39                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 7.61         | 21.96         | -9.58         | 22.35          | 9.73                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 18.90        | 7.61          | -9.12         | 8.19           | 5.10                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|   | 佔資產淨值百分比<br>% of NAV |
|---|----------------------|
| 蘋果公司 APPLE INC                            | 3.37%                |
| 微軟 MICROSOFT CORP                         | 3.11%                |
| 亞馬遜公司 AMAZON COM INC                      | 2.32%                |
| 淡水河谷公司 VALE SA                            | 2.17%                |
| FACEBOOK INC                              | 1.24%                |
| ALPHABET INC CLASS A                      | 1.09%                |
| ALPHABET INC CLASS C                      | 1.04%                |
| 特斯拉 TESLA INC                             | 0.90%                |
| 伊塔烏聯合集團 ITAU UNIBANCO HOLDING ADR REP PRE | 0.87%                |
| 伯克希爾哈撒韋公司 BERKSHIRE HATHAWAY INC CLASS B  | 0.86%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得4.16%回報。由於疫苗接種進度理想及政府承諾將會推出新一輪財政刺激措施，環球股市上升。已發展市場表現仍然領先新興市場。歐美股市的表現受惠於經濟重啟，而日本股市則因月內爆發新一波疫情而表現落後。未來9至18個月的主要風險包括中美地緣政治局勢緊張、疫苗的分發情況及效力，以及過早撤銷刺激措施。

The fund recorded 4.16% return in April. Global equities rallied, buoyed by vaccine progress and promise of further fiscal stimulus. Developed markets continue to outperform emerging markets. US and European equities' performances benefited from the reopening of their economies, and Japan equities lagged due to the pandemic resurgence in April. Key risks over the next 9 to 18 months include US-China geopolitical tensions, vaccine distribution and efficacy, and premature removal of stimulus.

# 亞洲債券基金

## Asian Bond Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過主要投資於一個由亞太區(日本除外)債券(其中包括由政府、超國家機構及公司發行的債券)所組成的組合，以尋求長期資本增長。

此基金是一項純粹投資於一項核准匯集投資基金的聯接基金。

To seek long-term capital growth by primarily investing in a portfolio of Bonds in the Asia-Pacific region (excluding Japan), issued by, amongst others, government, supranational organisations and corporates.

This fund is a feeder fund investing solely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|                                    |   |
|------------------------------------|---|
| 成立日期<br>Launch Date                | : 23/09/2011                            |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$119.18港元                          |
| 基金總值(百萬)<br>Fund Size (million)    | : HK\$1,511.64港元                        |
| 基金開支比率*<br>Fund Expense Ratio*     | : 0.79% <sup>**</sup>                   |
| 基金風險標記△<br>Fund Risk Indicator △   | : 3.79%                                 |
| 基金類型描述<br>Fund Descriptor          | : 債券基金 — 亞太<br>Bond Fund — Asia-Pacific |

### 資產分布 | ASSET ALLOCATION



|                             |
|-----------------------------|
| 9.78% 澳洲 Australia          |
| 8.23% 中國 China              |
| 26.84% 香港 Hong Kong         |
| 10.87% 南韓 Korea             |
| 9.47% 馬來西亞 Malaysia         |
| 7.12% 新加坡 Singapore         |
| 9.78% 泰國 Thailand           |
| 14.94% 其他國家 Other Countries |
| 2.97% 現金及其他 Cash and Others |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算□ NAV to NAV, in HK Dollars□)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 4.63         | 10.51         | 12.74         | N/A不適用         | 19.18                | -3.08       |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | -0.07        | 5.31          | 8.08          | N/A不適用         | 11.57                | -0.52       |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 4.63         | 3.39          | 2.43          | N/A不適用         | 1.84                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | -0.07        | 1.74          | 1.57          | N/A不適用         | 1.15                 | -           |
| 歷年回報 Calendar Year Return(%)  |              |               |               |                |                      |             |
| 基金 Fund   | 8.06         | 5.38          | -0.68         | 7.77           | -0.27                | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 5.05         | 1.50          | 0.70          | 2.63           | -3.67                | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

| THAILAND GOVERNMENT 2.125% 17/12/2026         | 估資產淨值百分比<br>% of NAV |
|---|----------------------|
| KOREA TREASURY NO3509 2.625% 10/09/2035       | 4.68%                |
| HK EXCHANGE FUND 2.240% 27/08/2029            | 4.44%                |
| HK EXCHANGE FUND 1.940% 04/12/2023            | 4.03%                |
| HK EXCHANGE FUND 0.800% 27/08/2027            | 2.97%                |
| AUSTRALIAN GOVERNMENT NO140 4.500% 21/04/2033 | 2.71%                |
| HK EXCHANGE FUND 2.480% 28/02/2029            | 2.70%                |
| SINGAPORE GOVERNMENT 3.125% 01/09/2022        | 2.59%                |
| SINGAPORE GOVERNMENT 3.375% 01/09/2033        | 2.58%                |
| MALAYSIAN GOVT NO0307 3.502% 31/05/2027       | 2.56%                |
|   | 2.53%                |

<sup>\*\*</sup> 年內，本基金部分基金管理費（定義見友邦強積金優選計劃之強積金計劃說明書）已獲豁免。本基金年內基金管理費之豁免為暫時性，並不是產品特點之一，亦不代表日後將同獲豁免。The management fees (as defined in the MPF Scheme Brochure of AIA MPF - Prime Value Choice) for this Fund have been partially waived during the year. Waiver of management fees of this Fund during the said year is temporary. It is not one of the product features and does not imply waiver of management fees in future years.

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得1.02%回報。儘管經濟數據極為強勁，但美國國庫券息息曲線趨平，2年期維持在0.16%，10年期跌11個點子至1.63%。基金表現方面，港元債券的選債及配置是主要貢獻。美元債券的持倉則拖累表現。外匯方面，我們繼續保持審慎並輪換至估值具吸引力的貨幣。利率方面，我們從澳元和泰銖利率獲利，並輪換至估值具吸引力的馬幣利率。

The fund recorded 1.02% return in April. US treasuries yield curve flattened despite decisively strong economic data, the 2-year US Treasury yield was flat at 0.16% while 10-year US Treasury yield declined by 11 bps to 1.63%. For the fund performance, our security selection and allocation in Hong Kong Dollar bonds were the key contributors. Our exposure in USD securities detracted. On the foreign exchange (FX), we continue to remain cautious and rotated selective FX with attractive valuation. On the rates, we have taken profits in AUD and THB rates and rotated into MYR rates on attractive valuations.

# 環球債券基金

## Global Bond Fund

風險級別<sup>1</sup> Risk Class<sup>1</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過投資於國際市場上由政府、超國家機構及公司發行的債務證券所組成的組合，從經常收入及資本增值中尋求長期穩定回報。

此基金是一項純粹投資於一項核准匯集投資基金的聯接基金。

To seek long-term stable return from a combination of current income and capital appreciation by investing in a portfolio of debt securities in the international markets, issued by government, supranational organisations and corporates.

This fund is a feeder fund investing solely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|   |                                   |
|---|-----------------------------------|
| 成立日期<br>Launch Date                                     | : 01/12/2007                      |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$134.33港元                    |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$2,597.23港元                  |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 0.97%                           |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 5.35%                           |
| 基金類型描述<br>Fund Descriptor                               | : 債券基金 — 環球<br>Bond Fund — Global |

### 資產分布 | ASSET ALLOCATION



|                                       |
|---------------------------------------|
| 6.87% 英國 Britain                      |
| 24.73% 歐洲貨幣聯盟 European Monetary Union |
| 9.83% 日本 Japan                        |
| 47.65% 美國 United States               |
| 8.39% 其他國家 Other Countries            |
| 2.53% 現金及其他 Cash and Others           |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| <b>累積回報 Cumulative Return (%)</b>                                     |              |               |               |                |                      |             |
| 基金 Fund   | 7.58         | 11.87         | 15.53         | 12.26          | 34.33                | -3.32       |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 0.43         | 7.46          | 9.94          | 11.74          | 15.31                | -0.30       |
| <b>年度化回報 Annualized Return (%)</b>                                    |              |               |               |                |                      |             |
| 基金 Fund   | 7.58         | 3.81          | 2.93          | 1.16           | 2.22                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 0.43         | 2.43          | 1.91          | 1.12           | 1.07                 | -           |
| <b>曆年回報 Calendar Year Return (%)</b>                                  |              |               |               |                |                      |             |
| 基金 Fund   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 11.61        | 6.24          | -3.08         | 6.62           | 1.95                 | -           |
|   | 6.61         | 1.46          | -0.93         | 2.62           | -2.62                | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| WITREASURY SEC. WIT 2.750% 30/04/2025  | 6.02%                |
| US TREASURY N/B T 2.250% 31/12/2024    | 5.87%                |
| US TREASURY N/B T 6.500% 15/11/2026    | 5.45%                |
| US TREASURY N/B T 2.500% 15/05/2024    | 2.95%                |
| JAPAN GOVT 20-YR JGB 0.600% 20/09/2037 | 2.60%                |
| DAH SING BANK HKG 0.120% 01/04/2021    | 2.58%                |
| JAPAN GOVT 20-YR JGB 0.500% 20/03/2038 | 2.55%                |
| US TREASURY N/B T 3.625% 15/02/2044    | 2.04%                |
| US TREASURY N/B 3.000% 15/02/2048      | 1.85%                |
| JAPAN GOVT 20-YR JGB 1.200% 20/09/2035 | 1.70%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得1.28%回報。美國國庫債券孳息率結束連續四個月的升勢。在歐洲方面，接種疫苗的速度加快、經濟數據勝預期和有關於鎖措施結束的預期，令德國國債表現落後。信貸市場方面，歐美信貸市場內造好。投資團隊繼續看好現時的信貸息差水平（主要來自週期性行業），但對存續期則更加審慎。

The fund recorded 1.28% return in April. US Treasury yields ended a run of four consecutive monthly increases. Over in Europe, the pick-up in vaccinations, stronger-than-expected economic data, and expectations of an end to lockdowns, drove the bunds' underperformance. In credit markets, both the US and European credit markets did well during April. The team still likes credit spreads at current levels, mainly from the cyclical sectors, while it is more cautious on duration.

# 強積金保守基金<sup>△</sup>

## MPF Conservative Fund<sup>△</sup>

風險級別<sup>△</sup> Risk Class<sup>△</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

保留本金價值。

此基金是一項純粹投資於一項核准匯集投資基金的聯接基金。

To preserve principal value.

This fund is a feeder fund investing solely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/12/2000                                   |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$114.29港元                                 |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$6,548.30港元                               |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 0.97%  |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 0.00%  |
| 基金類型描述<br>Fund Descriptor                               | : 貨幣市場基金 — 香港<br>Money Market Fund — Hong Kong |

### 資產分布 | ASSET ALLOCATION



10.40% 港元債券 Hong Kong Dollar Bonds  
89.60% 現金及其他 Cash and Others

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值, 以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 0.14         | 2.28          | 2.50          | 3.25           | 14.29                | 0.04        |
| 指標 Benchmark <sup>3</sup>   | 0.00         | 0.16          | 0.17          | 0.20           | 9.01                 | 0.00        |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 0.05         | 0.82          | 1.45          | 2.15           | 5.13                 | 0.01        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 0.14         | 0.75          | 0.50          | 0.32           | 0.66                 | -           |
| 指標 Benchmark <sup>3</sup>   | 0.00         | 0.05          | 0.03          | 0.02           | 0.61                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 0.05         | 0.27          | 0.29          | 0.21           | 0.25                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 0.45         | 1.15          | 0.67          | 0.11           | 0.11                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 0.10         | 0.53          | 0.44          | 0.05           | 0.05                 | -           |

### 十大投資項目<sup>\*</sup> | TOP TEN HOLDINGS<sup>\*</sup>

截至2021年3月31日 As at 31 March 2021

|  |       |
|--|-------|
| WING HANG BANK HKG 0.040% 07/04/2021             | 6.66% |
| BANGKOK BANK PUBLIC HKG 0.330% 15/06/2021        | 5.77% |
| WING LUNG BANK HKG 0.250% 08/06/2021             | 5.59% |
| BNP PARIBAS HKG 0.080% 14/04/2021                | 4.73% |
| DAH SING BANK HKG 0.010% 01/04/2021              | 4.43% |
| BANK OF CHINA HKG 0.010% 01/04/2021              | 4.41% |
| KDB ASIA LTD KDB 0.000% 21/05/2021               | 4.19% |
| BANK OF EAST ASIA HKG 0.400% 29/06/2021          | 3.21% |
| AGRICULTURAL BANK OF CHINA HKG 0.360% 23/06/2021 | 2.79% |
| BANK OF EAST ASIA HKG 0.400% 30/06/2021          | 2.79% |

佔資產淨值百分比  
% of NAV

<sup>3</sup> 強制性公積金計劃管理局每月公布的儲蓄利率 (即「訂明儲蓄利率」)  
The monthly savings rate prescribed by the Mandatory Provident Fund Schemes Authority (i.e. "Prescribed Savings Rate")

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得0.01%回報。月內港元短期孳息率保持穩定，一個月香港銀行同業拆息月初為0.12%，月底收報0.09%。香港總結餘月內維持於約4,570億港元。中國內地公司於香港上市的計劃和流入相關股票的資金，以及政府的財政赤字支出，將會繼續維持充裕的港元流動性，繼而令利率暫時保持在低位。

The fund recorded 0.01% return in April. Hong Kong dollar front-end yields were stable in April with the 1-month HIBOR starting off at 0.12% and finishing the month at 0.09%. The Hong Kong Aggregate Balance was unchanged in the month at around HKD 457 billion. Listings of Chinese companies in Hong Kong and the inflow to invest in those stocks, along with fiscal deficit spending by the government, will continue to keep HKD liquidity flush, thus keeping interest rates low for now.

# 中港動態資產配置基金

## China HK Dynamic Asset Allocation Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過投資於一項核准匯集投資基金－惠理靈活配置基金(i)主要投資於香港及中國股票和債務證券，並把其最多9%的資產投資於追蹤黃金價格的交易所買賣基金及(ii)採取動態資產配置策略，以追求長期資本增值潛力，而波幅在中至高水平。

To achieve long-term capital growth potential with medium-high volatility through an approved pooled investment fund - Value Partners Asset Allocation Fund which (i) mainly invests in Hong Kong and China equities and debt securities, with up to 9% of its assets investing in exchange-traded funds that track the price of gold, and (ii) performs dynamic asset allocation.

### 基金資料 | FUND FACTS

|                                    |  |
|------------------------------------|--|
| 成立日期<br>Launch Date                | : 04/07/2017   |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$125.00港元   |
| 基金總值(百萬)<br>Fund Size (million)    | : HK\$818.94港元   |
| 基金開支比率<br>Fund Expense Ratio       | : 1.32% <sup>**</sup>  |
| 基金風險標記<br>Fund Risk Indicator      | : 10.26%   |
| 基金類型描述<br>Fund Descriptor          | : 綜合資產基金－中國及香港－最大股票投資約90%<br>Mixed Assets Fund—China and Hong Kong – Maximum equity around 90% |

### 資產分布 | ASSET ALLOCATION



|        |                               |
|--------|-------------------------------|
| 11.23% | 銀行 Banks                      |
| 5.95%  | 資本物品 Capital Goods            |
| 6.17%  | 多元化財務 Diversified Financials  |
| 9.59%  | 保險 Insurance                  |
| 9.24%  | 媒體和娛樂 Media and Entertainment |
| 12.53% | 地產 Real Estate                |
| 13.01% | 零售 Retailing                  |
| 4.69%  | 公用事業 Utilities                |
| 24.89% | 其他行業 Other Sectors            |
| 2.70%  | 現金及其他 Cash and Others         |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算 □ NAV to NAV, in HK Dollars □)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 19.82        | 12.14         | N/A不適用        | N/A不適用         | 25.00                | 2.90        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 8.65         | 13.30         | N/A不適用        | N/A不適用         | 13.59                | 0.22        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 19.82        | 3.89          | N/A不適用        | N/A不適用         | 6.01                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 8.65         | 4.25          | N/A不適用        | N/A不適用         | 3.39                 | -           |
| 歷年回報 Calendar Year Return(%)  |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 8.72         | 4.90          | -3.22         | 10.06          | N/A不適用               | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 11.76        | 2.32          | -2.95         | 3.33           | N/A不適用               | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 騰訊控股 TENCENT HOLDINGS LTD                        | 6.67%                |
| 友邦保險 AIA GROUP LTD                               | 5.56%                |
| 美團 MEITUAN                                       | 4.47%                |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD                 | 4.16%                |
| 建設銀行 CHINA CONSTRUCTION BANK H                   | 2.81%                |
| 匯豐控股 HSBC HOLDINGS PLC                           | 2.62%                |
| 招商銀行 CHINA MERCHANTS BANK CO LTD                 | 2.62%                |
| 中國平安 PING AN INSURANCE (GROUP) CO OF CHINA LTD H | 2.37%                |
| 價值黃金ETF VALUE GOLD ETF                           | 2.19%                |
| 京東集團 JD.COM INC                                  | 2.07%                |

<sup>\*\*</sup> 年內，本基金部分基金管理費（定義見友邦強積金優選計劃之強積金計劃說明書）已獲豁免。本基金年內基金管理費之豁免為暫時性，並不是產品特點之一，亦不代表日後將同獲豁免。The management fees (as defined in the MPF Scheme Brochure of AIA MPF - Prime Value Choice) for this Fund have been partially waived during the year. Waiver of management fees of this Fund during the said year is temporary. It is not one of the product features and does not imply waiver of management fees in future years.

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得1.42%回報。大中華股票市場自三月份下跌之後，於四月份現反彈。第一季度企業公布亮麗業績表現，為市場帶來正面效應，投資情緒改善，這反映企業盈利在當前市況中依然穩健。當中，銀行股盈利可觀，資產質量亦見改善。中國的宏觀政策也繼續支持經濟復甦，而緊縮政策並未帶來太大憂慮。長線來看，我們對大中華區股票市場維持樂觀態度，對資產部署審慎樂觀。我們偏好亞洲高收益債券多於亞洲投資級別債券，因其存續期較短，且從總回報的角度來看，亞洲高收益債券的息差仍然吸引。

The fund recorded 1.42% return in April. Greater China equities returned positively last month, following the slump in the asset class in March. The turnaround in sentiment was driven by positive first quarter earnings announcements, indicating that businesses continue to be resilient in the current environment. Banks, in particular, announced solid earnings and improved asset quality. Macro policies in China continue to support economic recovery, with policy tightening not being a huge concern. While we continue to be positive on Greater China equities in the long-term, we are cautiously optimistic about the asset class. Asia HY is preferred over Asia IG on a shorter duration, and from a total return perspective as credit spreads remain cheap.

資料來源 Source: 惠理基金管理香港有限公司 Value Partners Hong Kong Limited

# 基金經理精選退休基金

## Manager's Choice Fund



風險級別\* Risk Level\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過一個投資於兩項或以上核准匯集投資基金及/或核准指數計劃的專業管理投資組合取得長期資本增值。

此基金將採取動態的資產配置策略，以取得最高長期資本增值。

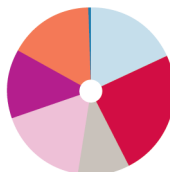
To achieve long-term capital appreciation through a professionally managed portfolio, invested in two or more approved pooled investment funds and/or approved ITCISs.

The fund attempts to perform dynamic asset allocation in order to maximise long-term capital appreciation.

### 基金資料 | FUND FACTS

|   |   |
|---|---|
| 成立日期<br>Launch Date                                     | : 01/08/2008  |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$219.66 港元   |
| 基金總值 (百萬)<br>Fund Size (million)                        | : HK\$5,381.81 港元   |
| 基金開支比率*<br>Fund Expense Ratio*                          | : 1.66% <sup>##</sup>   |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 12.99%  |
| 基金類型描述<br>Fund Descriptor                               | : 綜合資產基金 — 環球 - 最大股票投資約 90%<br>Mixed Assets Fund — Global - Maximum equity around 90% |

### 資產分布 | ASSET ALLOCATION



|                                    |
|------------------------------------|
| 18.20% 歐洲股票 Europe Equities        |
| 24.33% 香港股票 Hong Kong Equities     |
| 10.23% 日本股票 Japan Equities         |
| 16.97% 美國股票 United States Equities |
| 13.52% 其他股票 Other Equities         |
| 16.45% 其他債券 Other Bonds            |
| 0.30% 現金及其他 Cash and Others        |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| <b>累積回報 Cumulative Return (%)</b>                                     |              |               |               |                |                      |             |
| 基金 Fund   | 32.60        | 18.44         | 51.65         | 65.21          | 119.66               | 5.24        |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 12.91        | 20.78         | 26.11         | 40.15          | 55.89                | 2.24        |
| <b>年度化回報 Annualized Return (%)</b>                                    |              |               |               |                |                      |             |
| 基金 Fund   | 32.60        | 5.80          | 8.68          | 5.15           | 6.37                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 12.91        | 6.50          | 4.75          | 3.43           | 3.54                 | -           |
| <b>歷年回報 Calendar Year Return (%)</b>                                  |              |               |               |                |                      |             |
| 基金 Fund   | 10.56        | 15.41         | -11.49        | 24.47          | -1.00                | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 15.85        | 5.45          | -8.71         | 9.97           | 1.83                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比 |
|--|----------|
|  | % of NAV |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD                         | 2.25%    |
| 騰訊控股 TENCENT HOLDINGS LTD                                | 2.20%    |
| 友邦保險 AIA GROUP LTD                                       | 1.53%    |
| 美團 MEITUAN   | 1.28%    |
| 建設銀行 CHINA CONSTRUCTION BANK H                           | 1.19%    |
| 微軟 MICROSOFT CORP  | 1.02%    |
| 蘋果公司 APPLE INC   | 0.98%    |
| 中國平安 PING AN INSURANCE (GROUP) CO OF CHINA LTD H         | 0.98%    |
| 匯豐控股 HSBC HOLDINGS PLC                                   | 0.94%    |
| 台灣積體電路製造股份有限公司 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 0.75%    |

<sup>##</sup> 年內，本基金部分基金管理費（定義見友邦強積金優選計劃之強積金計劃說明書）已獲豁免。本基金年內基金管理費之豁免為暫時性，並不是產品特點之一，亦不代表日後將同獲豁免。The management fees (as defined in the MPF Scheme Brochure of AIA MPF - Prime Value Choice) for this Fund have been partially waived during the year. Waiver of management fees of this Fund during the said year is temporary. It is not one of the product features and does not imply waiver of management fees in future years.

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得2.32%回報。全球股市持續上升。由於經濟數據好轉，加上各國接種疫苗的進展良好，以及已發展市場表現理想，環球股市連續第三個月造好。此外，月內美國10年期國庫債券息率趨平，與經濟增長及寬鬆的財政政策相符。亞洲信貸指數連跌兩個月後回升。投資團隊保持審慎樂觀。雖然各國的防疫限制實施時間比預期更長，令短期市況仍然充滿挑戰，但疫情有所改善，預料全球經濟增長能在2021年稍後時間回升。

The fund recorded 2.32% return in April. Global equities continued to rally. Buoyed by better economic data and progress on the global vaccination drive, global equities performed well for the third month in a row, driven by developed markets' performance. Meanwhile, US 10-year treasury note yields leveled off in April, which is consistent with growth and accommodative fiscal policy. The broad Asia credit index recovered from the last two consecutive months of declines. The team remains cautiously optimistic. While the near-term backdrop remains challenging with COVID-19 restrictions globally lasting longer than expected, the trends are improving with expected global growth to rebound later in 2021.

# 亞洲股票基金

## Asian Equity Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

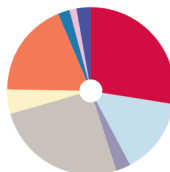
透過一個主要投資於以亞太區(日本及香港除外)為基地或主要在當地經營之公司證券的投資組合，為投資者提供以美元計算之長期資本增長。

此基金屬於投資在核准匯集投資基金的聯接基金。

To provide investors with long-term capital growth in US dollar terms through a portfolio consisting primarily of securities of companies based or operating principally in the Asia-Pacific region, excluding Japan and Hong Kong.

This fund is a feeder fund investing entirely in an approved pooled investment fund.

### 資產分布 | ASSET ALLOCATION



|        |                       |
|--------|-----------------------|
| 27.77% | 澳洲 Australia          |
| 14.55% | 印度 India              |
| 2.76%  | 印尼 Indonesia          |
| 25.63% | 南韓 Korea              |
| 4.60%  | 新加坡 Singapore         |
| 18.47% | 台灣 Taiwan             |
| 2.19%  | 泰國 Thailand           |
| 1.40%  | 其他國家 Other Countries  |
| 2.63%  | 現金及其他 Cash and Others |

### 基金資料 | FUND FACTS

|                                    |   |
|------------------------------------|---|
| 成立日期<br>Launch Date                | : 01/12/2004                              |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$347.60 港元                           |
| 基金總值(百萬)<br>Fund Size (million)    | : HK\$6,220.34 港元                         |
| 基金開支比率<br>Fund Expense Ratio       | : 1.94%                                   |
| 基金風險標記<br>Fund Risk Indicator      | : 20.18%                                  |
| 基金類型描述<br>Fund Descriptor          | : 股票基金 — 亞太<br>Equity Fund — Asia-Pacific |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| <b>累積回報 Cumulative Return (%)</b>                                     |              |               |               |                |                      |             |
| 基金 Fund   | 73.65        | 39.37         | 91.73         | 56.82          | 247.60               | 8.95        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 27.07        | 44.15         | 51.09         | 65.54          | 93.21                | 3.38        |
| <b>年度化回報 Annualized Return (%)</b>                                    |              |               |               |                |                      |             |
| 基金 Fund   | 73.65        | 11.70         | 13.90         | 4.60           | 7.89                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 27.07        | 12.96         | 8.60          | 5.17           | 4.09                 | -           |
| <b>曆年回報 Calendar Year Return (%)</b>                                  |              |               |               |                |                      |             |
| 基金 Fund   | 28.10        | 15.64         | -12.97        | 30.23          | 6.43                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 36.20        | 7.44          | -9.51         | 9.85           | 3.44                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

| 佔資產淨值百分比<br>% of NAV |  |
|----------------------|--|
| 9.12%                | 台灣積體電路製造股份有限公司 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD |
| 9.11%                | 三星電子 SAMSUNG ELECTRONICS CO LTD                          |
| 3.04%                | 必和必拓公司 BHP BILLITON LTD                                  |
| 2.75%                | 印孚瑟斯 INFOSYS LTD   |
| 2.75%                | 澳盛銀行集團 AUSTRALIA & NEW ZEALAND BANKING GROUP LTD         |
| 2.53%                | 愛思開海力士公司 SK HYNIX INC                                    |
| 2.51%                | 信實工業有限公司 RELIANCE INDUSTRIES                             |
| 2.28%                | 星展集團控股 DBS GROUP HOLDINGS LTD                            |
| 2.28%                | CSL有限公司 CSL LTD  |
| 2.27%                | 住房開發金融公司 HOUSING DEVELOPMENT FINANCE CORP LTD            |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得3.11%回報。由於季度業績正面、對中國即將收緊政策的擔憂減弱以及10年期美國國庫券息率企穩，亞洲市場於四月反彈。隨著新冠疫情復燃，區內市場表現各異。波動性將是來年主調，因投資者要平衡高估值和通脹憂慮，以及積壓需求將推高企業盈利的樂觀看法。寬鬆的財政及貨幣政策有望穩固經濟增長。基金表現方面，資訊科技持倉有助回報。

The fund recorded 3.11% return in April. Asian markets rebounded in April supported by a positive results season, abating concerns over imminent tightening in China and a stabilizing 10-year US Treasury yield. Against the backdrop of a resurgence of COVID cases, performance was divergent across the region. Volatility will be mainstay of the year ahead as investors balance already high valuations and inflation concerns with increasing optimism that pent-up demand will boost earnings. Accommodative central banks and fiscal stimulus packages should create a solid landscape for economic growth. For the fund performance, our exposure in information technology helped.

# 歐洲股票基金

## European Equity Fund

風險級別<sup>†</sup> Risk Class<sup>†</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

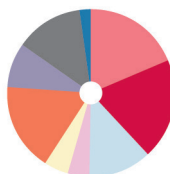
透過主要投資於以西歐為基地或業務主要在西歐國家的公司之證券的相關核准匯集投資基金，為投資者提供長期資本增值。

此基金只屬投資在核准匯集投資基金的聯接基金。

To provide investors with long-term capital growth through the underlying approved pooled investment fund which consist primarily of securities of companies based or operating principally in countries in Western Europe.

This fund is a feeder fund investing solely in an approved pooled investment fund.

### 資產分布 | ASSET ALLOCATION



|        |                       |
|--------|-----------------------|
| 18.68% | 英國 Britain            |
| 19.53% | 法國 France             |
| 12.17% | 德國 Germany            |
| 4.25%  | 意大利 Italy             |
| 4.66%  | 瑞典 Sweden             |
| 16.97% | 瑞士 Switzerland        |
| 8.72%  | 荷蘭 The Netherlands    |
| 13.06% | 其他國家 Other Countries  |
| 1.96%  | 現金及其他 Cash and Others |

### 基金資料 | FUND FACTS

|   |                                     |
|---|-------------------------------------|
| 成立日期<br>Launch Date                                     | : 01/01/2002                        |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$267.43港元                      |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$1,827.01港元                    |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 1.91%                             |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 19.97%                            |
| 基金類型描述<br>Fund Descriptor                               | : 股票基金 — 歐洲<br>Equity Fund — Europe |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| <b>累積回報 Cumulative Return (%)</b>                                     |              |               |               |                |                      |             |
| 基金 Fund   | 44.65        | 11.83         | 38.62         | 49.63          | 167.43               | 11.01       |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 19.98        | 22.43         | 24.36         | 38.46          | 67.61                | 6.24        |
| <b>年度化回報 Annualized Return (%)</b>                                    |              |               |               |                |                      |             |
| 基金 Fund   | 44.65        | 3.80          | 6.75          | 4.11           | 5.22                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 19.98        | 6.98          | 4.46          | 3.31           | 2.71                 | -           |
| <b>歷年回報 Calendar Year Return (%)</b>                                  |              |               |               |                |                      |             |
| 基金 Fund   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 3.06         | 18.30         | -17.81        | 27.63          | -5.38                | -           |
|   | 17.34        | 5.53          | -13.09        | 9.83           | 1.01                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|   | 佔資產淨值百分比<br>% of NAV |
|---|----------------------|
| 雀巢公司 NESTLE SA                                | 3.93%                |
| 酩悅軒尼詩一路易威登集團 LVMH MOET HENNESSY LOUIS VUITTON | 2.77%                |
| 艾司摩爾 ASML HOLDING                             | 2.70%                |
| 瑞士羅氏藥廠 ROCHE HOLDING AG                       | 2.55%                |
| 瑞士諾華製藥 NOVARTIS AG                            | 2.37%                |
| 施耐德電氣 SCHNEIDER ELECTRIC (HONG KONG) LTD      | 2.06%                |
| 力拓集團 RIO TINTO                                | 1.98%                |
| 瑞銀集團 UBS GROUP                                | 1.93%                |
| TOTAL SE                                      | 1.82%                |
| 荷蘭皇家殼牌 ROYAL DUTCH SHELL                      | 1.80%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得4.38%回報。由於公司盈利穩健，經濟數據改善，疫苗接種加快及央行持續支持，歐洲股市於四月份延續強勁漲勢。雖然上半年的經濟增長仍將受疫情阻礙，但隨著各國接種疫苗和積壓需求釋放，下半年消費應有明顯上升空間。基金表現方面，最大貢獻包括 Espritnet及LVMH的超配持倉。並無持有SAP以及超配Stellantis則拖累表現。

The fund recorded 4.38% return in April. European equities extended their strong rally in April on the back of robust corporate earnings, improved economic data, accelerated pace of vaccination rollouts and continued support from central banks. While economic growth in the first half of 2021 will continue to be impeded by the pandemic, as vaccines are rolled out globally and pent-up demand is unleashed, the second half should see significant upside in consumption. For the fund performance, top contributors included overweight positions in Espritnet and LVMH. Not holding SAP and our overweight position in Stellantis detracted.

# 日本股票基金

## Japan Equity Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過主要投資於以日本為基地或業務主要在日本的公司之證券的相關核准匯集投資基金，為投資者提供長期資本增值。

此基金只屬投資在核准匯集投資基金的聯接基金。

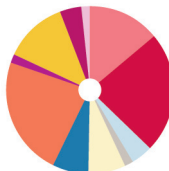
To provide investors with long-term capital growth through the underlying approved pooled investment fund which consists primarily of securities of companies based or operating principally in Japan.

This fund is a feeder fund investing solely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|                                    |                                    |
|------------------------------------|------------------------------------|
| 成立日期<br>Launch Date                | : 01/01/2002                       |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$223.63港元                     |
| 基金總值(百萬)<br>Fund Size (million)    | : HK\$920.63港元                     |
| 基金開支比率<br>Fund Expense Ratio       | : 1.91%                            |
| 基金風險標記<br>Fund Risk Indicator      | : 15.92%                           |
| 基金類型描述<br>Fund Descriptor          | : 股票基金 — 日本<br>Equity Fund — Japan |

### 資產分布 | ASSET ALLOCATION



|                                   |
|-----------------------------------|
| 13.90% 基本物料 Basic Materials       |
| 23.51% 消費品 Consumer Discretionary |
| 4.18% 民生用品 Consumer Staples       |
| 1.73% 能源 Energy                   |
| 7.19% 金融 Financials               |
| 6.95% 健康護理 Health Care            |
| 22.90% 工業 Industrials             |
| 1.79% 地產 Real Estate              |
| 12.11% 科技 Technology              |
| 4.17% 電訊 Telecommunications       |
| 1.57% 現金及其他 Cash and Others       |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算□ NAV to NAV, in HK Dollars□)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 37.41        | 18.37         | 61.07         | 91.10          | 123.63               | -1.07       |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 11.09        | 24.15         | 29.23         | 51.18          | 65.66                | -0.05       |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 37.41        | 5.78          | 10.00         | 6.69           | 4.25                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 11.09        | 7.48          | 5.26          | 4.22           | 2.65                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 22.27        | 19.48         | -18.49        | 31.00          | -2.73                | -           |
|   | 24.14        | 8.95          | -14.90        | 14.04          | 0.66                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|                                     | 佔資產淨值百分比<br>% of NAV |
|-------------------------------------|----------------------|
| 豐田汽車公司 TOYOTA MOTOR CORP            | 6.53%                |
| 信越化學工業有限公司 SHIN-ETSU CHEMICAL       | 4.22%                |
| 日立製作所 HITACHI LTD                   | 4.18%                |
| 索尼 SONY CORP                        | 3.71%                |
| 基恩士公司 KEYENCE CORP                  | 3.68%                |
| 東京威力科創 TOKYO ELECTRON               | 3.34%                |
| 三菱商事株式會社 MITSUBISHI CORP            | 3.18%                |
| 瑞可利控股有限公司 RECRUIT HOLDINGS          | 3.11%                |
| 豪雅 HOYA                             | 3.06%                |
| 日本電信電話 NIPPON TELEGRAPH & TELEPHONE | 3.02%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得-1.28%回報。四月份日本股市下跌，其中航運、鋼鐵、和資源表現最好，健康護理、公用事業和汽車落後。日本的宏觀經濟數據繼續復甦跡象，企業盈利明顯復甦。日本疫情繼續影響經濟活動，疫苗計劃進度亦大幅落後其他成熟市場，不過因感染率明顯下降，對商業活動的限制程度仍較溫和。基金表現方面，通訊服務持倉為最大拖累。

The fund recorded -1.28% return in April. The Japanese market declined in April. Shipping, steel and resources were the best performers while healthcare, utilities and autos underperformed. Macro-economic data in Japan continues to show signs of recovering, corporate earnings are also visibly recovering. In Japan, while COVID-19 has continued to weigh on economic activities, and the speed of vaccine program roll out is much slower than some other developed countries, the level of restrictions on business activities remain much milder than other developed countries due to significantly lower infection rate. For the fund performance, our exposure in communication services detracted most value.

# 大中華股票基金

## Greater China Equity Fund

風險級別<sup>1</sup> Risk Class<sup>1</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過投資於相關基礎核准匯集投資基金及/或核准指數計劃，致力提供長期資本增值，而該等相關基礎核准匯集投資基金及/或核准指數計劃主要投資於以大中華地區（即中國、香港、澳門及台灣）為基地或主要在當地經營之公司所發行的證券，大部分該等公司將會於香港及台灣的證券交易所上市。投資政策的實施被視為高風險。

To provide long-term capital appreciation through the underlying approved pooled investment funds and/or approved ITCISs which invest primarily in securities of companies based or operating principally in the Greater China Region i.e. the People's Republic of China, Hong Kong, Macau and Taiwan - the majority of these companies will be listed on a stock exchange in Hong Kong and Taiwan. Implementation of the investment policy is considered to be of high inherent risk.

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/12/2004   |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$368.85 港元                                      |
| 基金總值 (百萬)<br>Fund Size (million)                        | : HK\$13,180.22 港元                                   |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 1.92%  |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 18.22%   |
| 基金類型描述<br>Fund Descriptor                               | : 股票基金 — 大中華地區<br>Equity Fund — Greater China Region |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

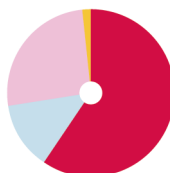
|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD                         | 9.30%                |
| 台灣積體電路製造股份有限公司 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 9.30%                |
| 騰訊控股 TENCENT HOLDINGS LTD                                | 8.81%                |
| 中國平安 PING AN INSURANCE (GROUP) CO OF CHINA LTD H         | 3.72%                |
| 美團 MEITUAN   | 2.65%                |
| 招商銀行 CHINA MERCHANTS BANK                                | 1.86%                |
| 香港交易所 HONG KONG EXCHANGES & CLEARING LTD                 | 1.81%                |
| 藥明生物 WUXI BIOLOGICS                                      | 1.50%                |
| 新鴻基地產 SUN HUNG KAI PROPERTIES                            | 1.43%                |
| 中租控股股份有限公司 CHAILEASE HOLDING COMPANY LIMITED             | 1.39%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得4.02%回報。由於季度業績正面、對人行即將收緊政策的擔憂減弱，及10年期美國國庫券息率企穩，大中華股票於四月反彈。預期中國將繼續受惠於海外需求復甦及美國新一輪的財政方案。我們繼續預期國內刺激政策逐步正常化並長期關注更具優質增長。基金表現方面，資訊科技持倉利好表現。

The fund recorded 4.02% return in April. Greater China equities rebounded in April, supported by a positive results season, abating concerns over imminent PBoC tightening, and a stabilizing 10-year US Treasury yield. We expect China to continue to benefit from recovering overseas demand and the rollout of another US fiscal stimulus package. We continue to expect a paced normalization in domestic stimulus policies with a long-term focus on better quality growth. For the fund performance, our exposure in information technology added value.

### 資產分布 | ASSET ALLOCATION



|                             |
|-----------------------------|
| 59.57% 中國 China             |
| 13.08% 香港 Hong Kong         |
| 25.86% 台灣 Taiwan            |
| 1.49% 現金及其他 Cash and Others |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 61.58        | 58.35         | 128.90        | 91.11          | 268.85               | 7.96        |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 20.48        | 52.40         | 66.48         | 87.51          | 111.33               | 1.15        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 61.58        | 16.56         | 18.01         | 6.69           | 8.28                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 20.48        | 15.08         | 10.73         | 6.49           | 4.66                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 40.24        | 24.57         | -15.08        | 35.23          | -2.32                | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 30.51        | 10.32         | -11.35        | 12.53          | 2.04                 | -           |

# 香港股票基金

## Hong Kong Equity Fund

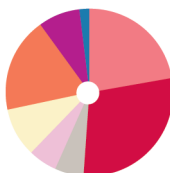
風險級別<sup>1</sup> Risk Class<sup>1</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過投資於相關基礎核准匯集投資基金及 / 或核准指數計劃，致力提供長期資本增值，而該等相關基礎核准匯集投資基金及 / 或核准指數計劃主要投資於在香港上市、以香港為基地或主要在香港經營之公司所發行的證券。投資政策的實施被視為高風險。

To provide long-term capital appreciation through the underlying approved pooled investment funds and/or approved ITCISs which invest primarily in securities of companies either listed, based or operating principally in Hong Kong. Implementation of the investment policy is considered to be of high inherent risk.

### 資產分布 | ASSET ALLOCATION



|        |                            |
|--------|----------------------------|
| 22.31% | 消費品 Consumer Discretionary |
| 28.84% | 金融 Financials              |
| 5.78%  | 健康護理 Health Care           |
| 5.35%  | 工業 Industrials             |
| 9.59%  | 地產 Real Estate             |
| 18.21% | 科技 Technology              |
| 8.07%  | 其他行業 Other Sectors         |
| 1.85%  | 現金及其他 Cash and Others      |

### 基金資料 | FUND FACTS

|                                  |                           |
|----------------------------------|---------------------------|
| 成立日期                             | : 01/01/2002              |
| Launch Date                      |                           |
| 單位資產淨值                           | : HK\$416.19港元            |
| Net Asset Value Per Unit         |                           |
| 基金總值(百萬)                         | : HK\$7,679.88港元          |
| Fund Size (million)              |                           |
| 基金開支比率 <sup>◆</sup>              | : 1.93%                   |
| Fund Expense Ratio <sup>◆</sup>  |                           |
| 基金風險標記 <sup>△</sup>              | : 18.17%                  |
| Fund Risk Indicator <sup>△</sup> |                           |
| 基金類型描述                           | : 股票基金 — 香港               |
| Fund Descriptor                  | : Equity Fund — Hong Kong |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 36.17        | 13.64         | 64.43         | 33.68          | 316.19               | 3.42        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 12.58        | 21.55         | 27.84         | 38.25          | 96.51                | -0.67       |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 36.17        | 4.36          | 10.46         | 2.95           | 7.66                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 12.58        | 6.72          | 5.03          | 3.29           | 3.56                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 15.47        | 12.89         | -13.48        | 35.44          | -4.76                | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 19.80        | 3.77          | -10.11        | 13.66          | 1.95                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD                 | 9.02%                |
| 騰訊控股 TENCENT HOLDINGS LTD                        | 8.85%                |
| 友邦保險 AIA GROUP LTD                               | 6.25%                |
| 美團 MEITUAN                                       | 5.27%                |
| 建設銀行 CHINA CONSTRUCTION BANK H                   | 4.83%                |
| 中國平安 PING AN INSURANCE (GROUP) CO OF CHINA LTD H | 4.03%                |
| 匯豐控股 HSBC HOLDINGS PLC                           | 3.76%                |
| 京東集團 JD.COM INC                                  | 2.63%                |
| 藥明生物 WUXI BIOLOGICS                              | 1.50%                |
| 招商銀行 CHINA MERCHANTS BANK                        | 1.43%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得0.99%回報。由於美國的正面宏觀數據、美國企業首季盈利勝預期，及拜登的最新基建刺激法案，香港股市在四月份上漲。短期內，各國疫情差異日益加大或拖累經濟復甦步伐。更明顯的通脹壓力及若干持續已久的長期供應鏈中斷亦會導致下半年出現盈利不符預期的負面結果。基金表現方面，資訊科技及公用事業持有進展。

The fund recorded 0.99% return in April. Hong Kong equities gained grounds in April driven by various positive US macro data, better than expected 1Q earnings from corporate America and President Biden's newest infrastructure stimulus bill. In near term, the increasing divergence of COVID-19 situation globally is likely a drag over the pace of economic recovery. More notable inflationary pressure and certain prolonged supply chain disruption would also lead to negative earnings surprises in 2H. For the fund performance, our exposure to information technology and utilities added value.

# 北美股票基金

## North American Equity Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過主要投資於美國公司之股份的相關核准匯集投資基金，以提供長期資本增值。

此基金乃屬聯接基金，只投資於一項核准匯集投資基金。

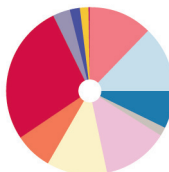
To provide long-term capital appreciation through the underlying approved pooled investment fund which consists primarily of shares in US companies.

This fund is a feeder fund investing entirely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/01/2002                               |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$326.51港元                             |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$4,941.82港元                           |
| 基金開支比率<br>Fund Expense Ratio                            | : 1.90%                                    |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 18.76%                                   |
| 基金類型描述<br>Fund Descriptor                               | : 股票基金 — 北美<br>Equity Fund — North America |

### 資產分布 | ASSET ALLOCATION



|        |                             |
|--------|-----------------------------|
| 12.37% | 通訊服務 Communication Services |
| 12.74% | 消費品 Consumer Discretionary  |
| 7.15%  | 民生用品 Consumer Staples       |
| 1.85%  | 能源 Energy                   |
| 12.63% | 金融 Financials               |
| 11.64% | 健康護理 Health Care            |
| 7.24%  | 工業 Industrials              |
| 27.21% | 資訊科技 Information Technology |
| 3.47%  | 物料 Materials                |
| 1.83%  | 地產 Real Estate              |
| 1.75%  | 公用事業 Utilities              |
| 0.12%  | 現金及其他 Cash and Others       |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 41.52        | 44.28         | 88.07         | 192.68         | 226.51               | 11.94       |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 18.82        | 32.86         | 44.89         | 89.34          | 169.73               | 7.08        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 41.52        | 13.00         | 13.47         | 11.34          | 6.31                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 18.82        | 9.93          | 7.70          | 6.59           | 5.27                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 14.50        | 22.16         | -8.19         | 21.01          | 8.74                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 16.88        | 7.68          | -9.70         | 9.35           | 6.91                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 蘋果公司 APPLE INC   | 6.14%                |
| 微軟 MICROSOFT CORP  | 6.04%                |
| 亞馬遜公司 AMAZON.COM INC                                     | 3.78%                |
| SPDR 標普500ETF信託基金 SPDR S&P 500 ETF TRUST UNITS SER 1 S&P | 2.86%                |
| ALPHABET INC CLASS C                                     | 2.41%                |
| FACEBOOK INC   | 2.28%                |
| 摩根大通銀行 JPMORGAN CHASE & CO                               | 2.08%                |
| 家得寶 HOME DEPOT INC                                       | 1.44%                |
| 寶潔公司 PROCTER & GAMBLE COMPANY                            | 1.43%                |
| 特斯拉 TESLA INC.   | 1.40%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得5.06%回報。對美國經濟復甦的預期，令股市月內再度表現領先，標普500月內多次創新高。儘管通脹風險已成為投資者近月最關心的重點，但聯儲局表示尚未準備開始考慮加息。月內股市表現理想，反映隨著美國經濟逐步恢復正常，股市仍有表現領先的空間。

The fund recorded 5.06% return in April. The hopes of economic recovery in the US spurred equity markets forward to further outperformance in April, with the S&P 500 making new highs numerous times throughout the month. The Federal Reserve maintains that it is not yet ready to begin considering raising interest rates, though inflation risk has become a central focus for investors in recent months. As indicated by the positive April equity performance, there could still be some runway for outperformance in equities as more of the US economy resumes normal function.

# 綠色退休基金

## Green Fund



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

透過主要投資於某些公司而有效對全球證券進行多元化投資，為投資者提供長期資本增值。對有關公司進行投資是根據(1)有關公司的環境評級及(2)有關公司的財務表現預測，以使基金取得超越摩根士丹利資本國際全球指數的中長期表現。

此基金乃屬聯接基金，只投資於一項核准匯集投資基金。

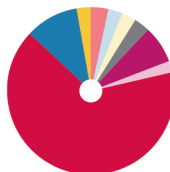
To provide investors with long-term capital appreciation through well diversified investments in global equities principally by investing in companies according to (1) their environmental ratings, and (2) financial performance expectations, with a view to outperforming the MSCI World Index over the medium to long term.

This fund is a feeder fund investing entirely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|                                    |                                     |
|------------------------------------|-------------------------------------|
| 成立日期<br>Launch Date                | : 31/03/2006                        |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$230.79 港元                     |
| 基金總值 (百萬)<br>Fund Size (million)   | : HK\$3,043.38 港元                   |
| 基金開支比率<br>Fund Expense Ratio       | : 1.64% <sup>**</sup>               |
| 基金風險標記<br>Fund Risk Indicator      | : 18.37%                            |
| 基金類型描述<br>Fund Descriptor          | : 股票基金 — 環球<br>Equity Fund — Global |

### 資產分布 | ASSET ALLOCATION



|                             |
|-----------------------------|
| 3.48% 英國 Britain            |
| 2.77% 加拿大 Canada            |
| 2.73% 法國 France             |
| 3.05% 德國 Germany            |
| 7.34% 日本 Japan              |
| 2.19% 瑞士 Switzerland        |
| 65.55% 美國 United States     |
| 10.15% 其他國家 Other Countries |
| 2.74% 現金及其他 Cash and Others |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| <b>累積回報 Cumulative Return (%)</b>                                     |              |               |               |                |                      |             |
| 基金 Fund   | 42.78        | 37.68         | 73.19         | 123.89         | 130.79               | 8.86        |
| 指標 Benchmark <sup>△</sup>   | 44.38        | 47.00         | 93.06         | 157.56         | 197.92               | 9.99        |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 17.41        | 31.35         | 40.80         | 70.90          | 99.09                | 4.93        |
| <b>年度化回報 Annualized Return (%)</b>                                    |              |               |               |                |                      |             |
| 基金 Fund   | 42.78        | 11.25         | 11.61         | 8.39           | 5.70                 | -           |
| 指標 Benchmark <sup>△</sup>   | 44.38        | 13.69         | 14.05         | 9.91           | 7.50                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 17.41        | 9.52          | 7.08          | 5.50           | 4.67                 | -           |
| <b>歷年回報 Calendar Year Return (%)</b>                                  |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 13.76        | 26.80         | -12.49        | 22.38          | 2.08                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 19.02        | 9.70          | -11.49        | 9.35           | 3.59                 | -           |

### 十大投資項目<sup>†</sup> | TOP TEN HOLDINGS<sup>†</sup>

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 蘋果公司 APPLE INC                         | 4.19%                |
| 微軟 MICROSOFT CORP                      | 3.57%                |
| ALPHABET INC                           | 2.96%                |
| FACEBOOK INC                           | 1.77%                |
| 理光 RICOH COMPANY LTD                   | 1.52%                |
| 禮來公司 ELI LILLY AND COMPANY             | 1.18%                |
| 美國銀行 BANK OF AMERICA CORP              | 1.15%                |
| 安進公司 AMGEN INC                         | 1.14%                |
| 自動資料處理公司 AUTOMATIC DATA PROCESSING INC | 1.14%                |
| 寶潔公司 PROCTER & GAMBLE COMPANY          | 1.11%                |

<sup>†</sup> 摩根士丹利資本國際全球指數  
MSCI World Index

<sup>\*\*</sup> 年內，本基金部分基金管理費（定義見友邦強積金優選計劃之強積金計劃說明書）已獲豁免。本基金年內基金管理費之豁免為暫時性，並不是產品特點之一，亦不代表日後將同獲豁免。The management fees (as defined in the MPF Scheme Brochure of AIA MPF - Prime Value Choice) for this Fund have been partially waived during the year. Waiver of management fees of this Fund during the said year is temporary. It is not one of the product features and does not imply waiver of management fees in future years.

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得3.37%回報。基金表現方面，資訊科技的選股帶動最大回報，而能源的選股回報則最少。West Pharmaceutical Services, Inc.表現最佳，而Amazon.com Inc.則表現最為遜色。投資者關注的一大重點是企業到底能否把輸入物價及供應成本的增幅轉嫁予消費者，假如能做到，企業盈利增長應會改善，在未來帶來轉換機會及推動股票表現。

The fund recorded 3.37% return in April. For the fund performance, stock picking in information technology drove the most performance whilst energy drove the least. West Pharmaceutical Services, Inc. was the top contributor whilst Amazon.com Inc. was the top detractor. A key topic for investors is whether companies will be able to pass on the increase in input prices and rising supply costs to consumers. If that happens, earnings growth should improve, driving rotation opportunities and equity performance going forward.

# 保證組合\*

## Guaranteed Portfolio\*



風險級別<sup>†</sup> Risk Class<sup>†</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

盡量減低以港元計算的資本風險及達致穩定、持續性及可預計的回報。

此基金是一項純粹投資於一項核准匯集投資基金的聯接基金。

To minimise capital risk in Hong Kong dollar terms and to achieve a stable, consistent and predictable rate of return.

This fund is a feeder fund investing solely in an approved pooled investment fund.

### 資產分布 | ASSET ALLOCATION



■ 95.70% 港元債券 Hong Kong Dollar Bonds  
■ 4.38% 美元債券 United States Dollar Bonds  
□ -0.08% 現金及其他 Cash and Others

### 基金資料 | FUND FACTS

成立日期 : 01/12/2000  
Launch Date

基金總值 (百萬) : HK\$9,412.55 港元  
Fund Size (million)

基金開支比率<sup>◆</sup> : 1.60%  
Fund Expense Ratio<sup>◆</sup>

基金風險標記<sup>△</sup> : 0.00%  
Fund Risk Indicator<sup>△</sup>

基金類型描述 : 保證基金\*  
Fund Descriptor Guaranteed Fund\*

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值, 以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 0.15         | 0.45          | 0.75          | 5.05           | 34.89                | 0.05        |
| 指標 Benchmark <sup>§</sup>   | 0.00         | 0.16          | 0.17          | 0.20           | 9.01                 | 0.00        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 0.07         | 0.22          | 0.37          | 1.28           | 10.38                | 0.02        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 0.15         | 0.15          | 0.15          | 0.49           | 1.48                 | -           |
| 指標 Benchmark <sup>§</sup>   | 0.00         | 0.05          | 0.03          | 0.02           | 0.61                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 0.07         | 0.07          | 0.07          | 0.13           | 0.49                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 0.15         | 0.15          | 0.15          | 0.15           | 0.15                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 0.07         | 0.07          | 0.07          | 0.07           | 0.07                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

DAH SING BANK HKG 0.100% 01/04/2021

CBQ FINANCE LTD COMQAT 2.060% 25/08/2025

ABS FINANCE LTD 2.457% 25/09/2024

KOREA LAND & HOUSING COR 2.430% 28/09/2024

AROUNDTOWN SA ARNDTN 3.690% 11/03/2024

UNITED OVERSEAS UOBSP 3.190% 26/08/2028

VODAFONE GROUP VOD 2.850% 28/06/2027

DBS GROUP HLDGS DBSSP 3.240% 19/04/2026

WELLS FARGO CO WFC 3.000% 05/06/2025

QNB FINANCE LTD QNBK 2.890% 19/10/2023

佔資產淨值百分比  
% of NAV

<sup>§</sup> 強制性公積金計劃管理局每月公布的儲蓄利率 (即「訂明儲蓄利率」)

The monthly savings rate prescribed by the Mandatory Provident Fund Schemes Authority (i.e. "Prescribed Savings Rate")

| 全年利率 Annual Rate |       |       |       |       |
|------------------|-------|-------|-------|-------|
| 2020             | 2019  | 2018  | 2017  | 2016  |
| 0.15%            | 0.15% | 0.15% | 0.15% | 0.15% |

資料來源 Source : 友邦保險有限公司  
AIA Company Limited

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得0.01%回報。由於美元掉期曲線月內較港元掉期曲線變得更陡峭，前者表現落後。香港總結餘 (衡量港元流動性的指標) 月內維持於4,570億港元。預期香港利率長遠將會跟隨美國利率走勢，但香港經濟及政治事件 (包括中美關係緊張) 令香港利率出現風險溢價。

The fund recorded 0.01% return in April. The US dollar swaps curve underperformed as it steepened more than the HK dollar swaps curve in April. Hong Kong Aggregate Balance, which is a measure of HKD liquidity, was unchanged at HKD 457 billion. We expect rates in Hong Kong to follow the rates trajectory of the US in the long term, but the local economy and political issues, including US and China tensions, can present risk premium to interest rates in Hong Kong.

# 增長組合

## Growth Portfolio

風險級別<sup>1</sup> Risk Class<sup>1</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

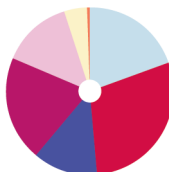
盡量提高其以港元計算的長期資本增值及長遠超越香港薪金通脹。此組合透過一項專業管理投資組合，而該組合乃投資於兩項或以上的核准匯集投資基金。

To maximise long-term capital appreciation in Hong Kong dollar terms and to outperform Hong Kong salary inflation over the long term through a professionally managed portfolio, invested in two or more approved pooled investment funds.

### 基金資料 | FUND FACTS

|   |   |
|---|---|
| 成立日期<br>Launch Date                                     | : 01/12/2000  |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$322.32 港元   |
| 基金總值 (百萬)<br>Fund Size (million)                        | : HK\$13,570.16 港元  |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 1.97%   |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 15.68%  |
| 基金類型描述<br>Fund Descriptor                               | : 綜合資產基金 — 環球 - 最大股票投資約 90%<br>Mixed Assets Fund — Global - Maximum equity around 90% |

### 資產分布 | ASSET ALLOCATION



|                                    |
|------------------------------------|
| 19.60% 歐洲股票 Europe Equities        |
| 29.21% 香港股票 Hong Kong Equities     |
| 12.51% 日本股票 Japan Equities         |
| 20.22% 美國股票 United States Equities |
| 13.70% 其他股票 Other Equities         |
| 4.46% 其他債券 Other Bonds             |
| 0.30% 現金及其他 Cash and Others        |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 40.89        | 23.15         | 65.33         | 73.10          | 222.32               | 6.26        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 15.66        | 26.49         | 33.04         | 53.03          | 110.12               | 2.53        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 40.89        | 7.19          | 10.58         | 5.64           | 5.90                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 15.66        | 8.15          | 5.88          | 4.35           | 3.70                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 15.76        | 16.49         | -13.75        | 29.81          | 0.07                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 20.06        | 5.82          | -10.65        | 11.67          | 2.28                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 騰訊控股 TENCENT HOLDINGS LTD                        | 2.67%                |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD                 | 2.66%                |
| 友邦保險 AIA GROUP LTD                               | 1.84%                |
| 美團 MEITUAN                                       | 1.60%                |
| 建設銀行 CHINA CONSTRUCTION BANK H                   | 1.42%                |
| OCBC WING HANG BANK LIMITED 0.040% 01/04/2021    | 1.22%                |
| 微軟 MICROSOFT CORP                                | 1.22%                |
| 中國平安 PING AN INSURANCE (GROUP) CO OF CHINA LTD H | 1.21%                |
| 蘋果公司 APPLE INC                                   | 1.17%                |
| 匯豐控股 HSBC HOLDINGS PLC                           | 1.04%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得2.49%回報。環球股市在四月持續上揚。受惠於持續改善的宏觀經濟數據和強勁的首季業績，成熟市場經濟正趨復甦。股票部分在美國和太平洋（除日本）地區帶動下有正面貢獻。在政府債券帶動下，固定收益部分的貢獻略好。在此環境下，寬鬆貨幣及財政政策料會繼續利好風險資產，所以我們維持投資組合承險傾向。

The fund recorded 2.49% return in April. Global equities continued to rally in April. Improving macroeconomic data and a strong first quarter earnings season indicates that developed market economies are on their way to recovery. Our equity portions contributed positively led by the US and Pacific Ex-Japan. Fixed income portions' contributions were marginally positive led by government bonds. Against this backdrop, we continue to maintain our risk-on tilt in the portfolio as accommodative monetary and fiscal policy will likely continue to support risk assets.

# 均衡組合

## Balanced Portfolio



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

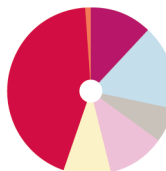
在溫和風險範疇內盡量提高其以港元計算的長期資本增值及長遠超越香港物價通脹。此組合透過一項專業管理投資組合，而該組合乃投資於兩項或以上的核准匯集投資基金。

To maximise long-term capital appreciation in Hong Kong dollar terms within moderate risk parameters and to outperform Hong Kong price inflation over the long term through a professionally managed portfolio, invested in two or more approved pooled investment funds.

### 基金資料 | FUND FACTS

|   |   |
|---|---|
| 成立日期<br>Launch Date                                     | : 01/12/2000  |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$249.67 港元   |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$6,468.63 港元   |
| 基金開支比率*<br>Fund Expense Ratio*                          | : 1.95%   |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 9.93%   |
| 基金類型描述<br>Fund Descriptor                               | : 綜合資產基金 — 環球 - 最大股票投資約 50%<br>Mixed Assets Fund — Global - Maximum equity around 50% |

### 資產分布 | ASSET ALLOCATION



|                                    |
|------------------------------------|
| 12.21% 歐洲股票 Europe Equities        |
| 16.24% 香港股票 Hong Kong Equities     |
| 6.59% 日本股票 Japan Equities          |
| 11.19% 美國股票 United States Equities |
| 9.17% 其他股票 Other Equities          |
| 43.60% 其他債券 Other Bonds            |
| 1.00% 現金及其他 Cash and Others        |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 23.16        | 16.16         | 36.90         | 41.16          | 149.67               | 2.37        |
| 指標 Benchmark <sup>△</sup>   | 0.72         | 5.54          | 9.77          | 31.00          | 43.92                | 1.54        |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 8.37         | 16.25         | 20.07         | 30.08          | 65.81                | 1.30        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 23.16        | 5.12          | 6.48          | 3.51           | 4.58                 | -           |
| 指標 Benchmark <sup>△</sup>   | 0.72         | 1.81          | 1.88          | 2.74           | 1.72                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 8.37         | 5.15          | 3.73          | 2.66           | 2.51                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 11.46        | 12.11         | -9.32         | 16.87          | 0.34                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 12.52        | 3.95          | -6.61         | 6.79           | 0.48                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|   |       |
|---|-------|
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD              | 1.50% |
| 騰訊控股 TENCENT HOLDINGS LTD                     | 1.47% |
| OCBC WING HANG BANK LIMITED 0.040% 01/04/2021 | 1.42% |
| WI TREASURY SEC. WIT 2.750% 30/04/2025        | 1.39% |
| US TREASURY N/B T 2.250% 31/12/2024           | 1.35% |
| US TREASURY N/B T 6.500% 15/11/2026           | 1.26% |
| US TREASURY N/B 0.125% 30/11/2022             | 1.14% |
| 友邦保險 AIA GROUP LTD                            | 1.01% |
| US TREASURY N/B 0.125% 31/07/2022             | 0.88% |
| 美國 MEITUAN                                    | 0.85% |

佔資產淨值百分比  
% of NAV\* 香港綜合消費物價指數  
Hong Kong Composite Consumer Price Index

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得1.74%回報。由於風險情緒正面，加上已發展國家的經濟數據隨著重啟經濟而改善，環球股市繼續上揚。受接種疫苗的步伐加快帶動，歐美股市亦造好，但出現新變種病毒株仍然是全球的一大憂慮。月內美國10年期國庫債券息率趨平。此外，亞洲信貸指數在連跌兩個月後回升。投資團隊維持略高於中性的風險持倉，同時保持樂觀。

The fund recorded 1.74% return in April. Global equities continued to rally, thanks to positive risk sentiment and economic data from developed countries as economies reopened. US and European equities performed well due to an accelerated vaccination campaign, yet outbreak of the new COVID-19 strain remains a major concern globally. US 10-year Treasury note yields leveled off in April. Meanwhile, the broad index of Asia credit rose after two months of decline. The team continues to maintain the risk positioning to slightly above neutral yet remain optimistic.

# 穩定資本組合

## Capital Stable Portfolio



風險級別\* Risk Class\*: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

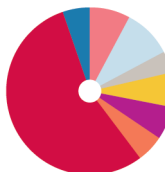
盡量減低其以港元計算的短期資本風險及透過有限投資於全球股票而提高其長遠回報。此組合透過一項專業管理投資組合，而該組合乃投資於兩項或以上的核准匯集投資基金。

To minimise short-term capital risk in Hong Kong dollar terms and to enhance returns over the long term through limited exposure to global equities, through a professionally managed portfolio, invested in two or more approved pooled investment funds.

### 基金資料 | FUND FACTS

|                                    |   |
|------------------------------------|---|
| 成立日期<br>Launch Date                | : 01/12/2000  |
| 單位資產淨值<br>Net Asset Value Per Unit | : HK\$214.89 港元   |
| 基金總值 (百萬)<br>Fund Size (million)   | : HK\$3,902.71 港元   |
| 基金開支比率*<br>Fund Expense Ratio*     | : 1.93%   |
| 基金風險標記△<br>Fund Risk Indicator △   | : 6.83%   |
| 基金類型描述<br>Fund Descriptor          | : 綜合資產基金 — 環球 - 最大股票投資約 30%<br>Mixed Assets Fund — Global - Maximum equity around 30% |

### 資產分布 | ASSET ALLOCATION



|                                   |
|-----------------------------------|
| 7.82% 歐洲股票 Europe Equities        |
| 9.52% 香港股票 Hong Kong Equities     |
| 4.18% 日本股票 Japan Equities         |
| 6.78% 美國股票 United States Equities |
| 6.27% 其他股票 Other Equities         |
| 5.38% 港元債券 Hong Kong Dollar Bonds |
| 55.01% 其他債券 Other Bonds           |
| 5.04% 現金及其他 Cash and Others       |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算□ NAV to NAV, in HK Dollars□)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 14.98        | 12.81         | 24.62         | 26.67          | 114.89               | 0.50        |
| 指標 Benchmark <sup>7</sup>   | 0.30         | 3.69          | 4.68          | 5.73           | 30.02                | 0.05        |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 4.90         | 11.27         | 14.05         | 20.12          | 45.88                | 0.67        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 14.98        | 4.10          | 4.50          | 2.39           | 3.82                 | -           |
| 指標 Benchmark <sup>7</sup>   | 0.30         | 1.22          | 0.92          | 0.56           | 1.29                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 4.90         | 3.62          | 2.66          | 1.85           | 1.87                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 9.58         | 8.94          | -6.35         | 11.15          | 0.54                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 8.87         | 2.69          | -4.15         | 4.42           | -0.61                | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|                                    |            |
|------------------------------------|------------|
| OCBC WING HANG BANK LIMITED 0.040% | 01/04/2021 |
| WI TREASURY SEC. WIT 2.750%        | 30/04/2025 |
| US TREASURY N/B/T 2.250%           | 31/12/2024 |
| US TREASURY N/B/T 6.500%           | 15/11/2026 |
| US TREASURY N/B 0.125%             | 30/11/2022 |
| US TREASURY N/B 0.125%             | 31/07/2022 |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD   |            |
| US TREASURY N/B/T 2.500%           | 15/05/2024 |
| 騰訊控股 TENCENT HOLDINGS LTD          |            |
| DAH SING BANK HKG 0.120%           | 01/04/2021 |

佔資產淨值百分比  
% of NAV

|       |
|-------|
| 5.47% |
| 1.79% |
| 1.75% |
| 1.62% |
| 1.48% |
| 1.14% |
| 0.89% |
| 0.88% |
| 0.88% |
| 0.87% |

<sup>7</sup> 一個月港元存款利率  
1-month Hong Kong Dollar Deposit Rate

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得1.31%回報。各國出現新型變種病毒株繼續妨礙長遠的經濟復甦，但接種疫苗及重啟經濟有助改善風險情緒。受已發展市場經濟數據強勁支持，環球股市月內繼續造好。由於月內海外買家對美國債券的興趣增加，月內美國10年期國庫債券息率趨平。投資團隊保持審慎樂觀，並維持略為看漲的風險持倉。

The fund recorded 1.31% return in April. While the new COVID-19 variation globally continues to be an obstruction to a sustained economic recovery, vaccine rollouts and reopening of economies helped improve risk sentiment. Global equities continue to perform well throughout April, buoyed by strong developed market economic data. US 10-year treasury note yields leveled off in April, due to increased interest in US bonds from foreign buyers in April. The team remains cautiously optimistic and has maintained a modestly bullish risk positioning.

# 富達增長基金

## Fidelity Growth Fund

風險級別<sup>1</sup> Risk Class<sup>1</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

建立長期實質的財富，把投資集中在全球股票市場及可靈活地投資於全球債券。

維持廣泛的地域多元化投資（惟可稍為偏重香港）以及控制在短期內回報的波幅。

此基金乃屬聯接基金，只投資於一項核准匯集投資基金。

To build real wealth over the long term, to focus investment into the global equity markets and to have the flexibility to invest in global Bonds.

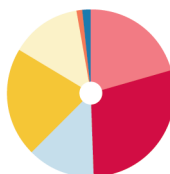
To maintain a broad geographic diversification with a bias towards Hong Kong and to manage the volatility of returns in the short term.

This fund is a feeder fund investing entirely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/12/2010   |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$185.25港元   |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$3,050.18港元   |
| 基金開支比率<br>Fund Expense Ratio                            | : 1.86%  |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 15.06%   |
| 基金類型描述<br>Fund Descriptor                               | : 綜合資產基金－環球－最大股票投資約 90%<br>Mixed Assets Fund — Global<br>- Maximum equity around 90% |

### 資產分布 | ASSET ALLOCATION



|                                    |
|------------------------------------|
| 20.74% 歐洲股票 Europe Equities        |
| 29.06% 香港股票 Hong Kong Equities     |
| 13.03% 日本股票 Japan Equities         |
| 21.07% 美國股票 United States Equities |
| 13.79% 其他股票 Other Equities         |
| 1.12% 港元債券 Hong Kong Dollar Bonds  |
| 1.40% 其他債券 Other Bonds             |
| -0.21% 現金及其他 Cash and Others       |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 34.60        | 23.68         | 63.79         | 75.68          | 85.25                | 4.87        |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 13.42        | 24.59         | 31.94         | 52.88          | 54.01                | 2.19        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 34.60        | 7.34          | 10.37         | 5.80           | 6.10                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 13.42        | 7.60          | 5.70          | 4.34           | 4.23                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
|   | 2020         | 2019          | 2018          | 2017           | 2016                 | -           |
| 基金 Fund   | 14.33        | 19.50         | -12.79        | 27.80          | 0.31                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 18.00        | 7.10          | -10.43        | 11.11          | 2.01                 | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|  | 佔資產淨值百分比<br>% of NAV |
|--|----------------------|
| 騰訊控股 TENCENT HOLDINGS LTD                                | 3.50%                |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD                         | 2.94%                |
| 友邦保險 AIA GROUP LTD                                       | 2.00%                |
| 中國平安 PING AN INSURANCE (GROUP) CO OF CHINA LTD H         | 1.77%                |
| 美團 MEITUAN   | 1.42%                |
| 微軟 MICROSOFT CORP  | 1.32%                |
| 工商銀行 INDUSTRIAL AND COMMERCIAL BANK OF CHINA H           | 1.27%                |
| ALPHABET INC CLASS A                                     | 1.05%                |
| 台灣積體電路製造股份有限公司 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 1.04%                |
| 亞馬遜公司 AMAZON COM INC                                     | 0.96%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得2.56%回報。亞太區(日本除外)企業盈利強勁，而且環球經濟數據穩健，帶動區內股市在四月份攀升。在財政刺激政策環境下，經濟迅速復甦及企業盈利造好，同樣帶動美股在四月份繼續揚升。歐洲的企業盈利理想，經濟數據令人鼓舞，加上區內已展開疫苗接種計劃，帶動歐洲股市報升。資產配置而言，我們看好股票多於債券和現金。

The fund recorded 2.56% return in April. Asia Pacific ex Japan equities rose in April, driven by strong corporate earnings and healthy global economic data. US equities continued to rally in April, due to the stimulus-driven fiscal policy environment, a swift economic recovery and solid corporate earnings. European equities gained, driven by upbeat corporate earnings, encouraging economic data and the rollout of COVID-19 vaccination programmes in the region. We have a positive stance on equities over bonds and cash in terms of asset allocation.

# 富達穩定增長基金

## Fidelity Stable Growth Fund

風險級別<sup>1</sup> Risk Class<sup>1</sup>: 低 Low (1) ▶ High (7)

### 投資目標 | INVESTMENT OBJECTIVES

取得長期的正回報及在有關資產類別，例如股票及債券之間，維持廣泛多元化的投資組合。

維持廣泛的地域多元化投資（惟可稍為偏重香港）以及限制在短期內回報的波幅。

此基金乃屬聯接基金，只投資於一項核准匯集投資基金。

To generate a positive return over the long term and to broadly diversify the portfolio as to asset type as between equities and Bonds.

To maintain a broad geographic diversification with a bias towards Hong Kong, and to limit the volatility of returns in the short term.

This fund is a feeder fund investing entirely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/12/2010   |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$160.40港元   |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$2,889.13港元   |
| 基金開支比率 <sup>◆</sup><br>Fund Expense Ratio <sup>◆</sup>  | : 1.85%  |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 8.79%  |
| 基金類型描述<br>Fund Descriptor                               | : 綜合資產基金－環球－最大股票投資約 50%<br>Mixed Assets Fund — Global<br>- Maximum equity around 50% |

### 資產分布 | ASSET ALLOCATION



|                                    |
|------------------------------------|
| 12.43% 歐洲股票 Europe Equities        |
| 16.75% 香港股票 Hong Kong Equities     |
| 7.58% 日本股票 Japan Equities          |
| 12.69% 美國股票 United States Equities |
| 8.32% 其他股票 Other Equities          |
| 3.20% 港元債券 Hong Kong Dollar Bonds  |
| 39.19% 其他債券 Other Bonds            |
| -0.16% 現金及其他 Cash and Others       |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| <b>累積回報 Cumulative Return (%)</b>                                     |              |               |               |                |                      |             |
| 基金 Fund   | 18.82        | 17.23         | 39.10         | 52.20          | 60.40                | 1.08        |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 6.60         | 15.19         | 20.33         | 34.07          | 34.96                | 0.91        |
| <b>年度化回報 Annualized Return (%)</b>                                    |              |               |               |                |                      |             |
| 基金 Fund   | 18.82        | 5.44          | 6.82          | 4.29           | 4.64                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 6.60         | 4.83          | 3.77          | 2.98           | 2.92                 | -           |
| <b>曆年回報 Calendar Year Return (%)</b>                                  |              |               |               |                |                      |             |
| 基金 Fund   | 12.13        | 12.47         | -7.58         | 17.78          | 1.45                 | -           |
| 平均成本法回報 <sup>▲</sup><br>Dollar Cost Averaging Return (%) <sup>▲</sup> | 11.33        | 4.26          | -5.89         | 7.19           | -0.03                | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|                                   | 佔資產淨值百分比<br>% of NAV |
|-----------------------------------|----------------------|
| GERMANY 0.000% 15/02/2030 REGS    | 4.33%                |
| USTN 1.125% 15/02/2031            | 4.07%                |
| GERMANY SER 178 0.000% 13/10/2023 | 2.39%                |
| 騰訊控股 TENCENT HOLDINGS LTD         | 2.03%                |
| GERMANY 0.500% 15/02/2025 REGS    | 1.95%                |
| USTN 2.000% 15/02/2050            | 1.76%                |
| 阿里巴巴集團 ALIBABA GROUP HOLDING LTD  | 1.71%                |
| JAPAN 0.100% 10/03/2028           | 1.38%                |
| 友邦保險 AIA GROUP LTD                | 1.16%                |
| USTN 0.500% 31/03/2025            | 1.05%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得1.85%回報。亞太區(日本除外)企業盈利強勁，而且環球經濟數據穩健，帶動區內股市在四月份攀升。在財政刺激政策環境下，經濟迅速復甦及企業盈利造好，同樣帶動美股在四月份繼續攀升。歐洲的企業盈利理想，經濟數據令人鼓舞，加上區內已展開疫苗接種計劃，帶動歐洲股市報升。資產配置而言，我們看好股票多於債券和現金。

The fund recorded 1.85% return in April. Asia Pacific ex Japan equities rose in April, driven by strong corporate earnings and healthy global economic data. US equities continued to rally in April, due to the stimulus-driven fiscal policy environment, a swift economic recovery and solid corporate earnings. European equities gained, driven by upbeat corporate earnings, encouraging economic data and the rollout of COVID-19 vaccination programmes in the region. We have a positive stance on equities over bonds and cash in terms of asset allocation.

# 富達穩定資本基金

## Fidelity Capital Stable Fund

風險級別<sup>†</sup> Risk Class<sup>†</sup>: 低 Low (1) ▶ 高 High (7)

### 投資目標 | INVESTMENT OBJECTIVES

取得長期的正回報及集中投資於較少波動的資產，例如債券及現金，同時保留若干股票投資。

維持廣泛的地域多元化投資（惟可稍為偏重香港）以及確保資本基礎在短期內附帶的風險有限。

此基金乃屬聯接基金，只投資於一項核准匯集投資基金。

To produce a positive return over the long term and to focus investment towards less volatile assets of Bonds and cash whilst retaining some equity exposure.

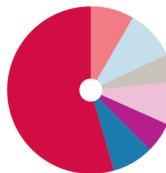
To maintain a broad geographic diversification with a bias towards Hong Kong, and to ensure that the risk to the capital base is limited in the short term.

This fund is a feeder fund investing entirely in an approved pooled investment fund.

### 基金資料 | FUND FACTS

|   |  |
|---|--|
| 成立日期<br>Launch Date                                     | : 01/12/2010   |
| 單位資產淨值<br>Net Asset Value Per Unit                      | : HK\$136.66港元   |
| 基金總值(百萬)<br>Fund Size (million)                         | : HK\$1,269.46港元   |
| 基金開支比率<br>Fund Expense Ratio                            | : 1.84%  |
| 基金風險標記 <sup>△</sup><br>Fund Risk Indicator <sup>△</sup> | : 5.83%  |
| 基金類型描述<br>Fund Descriptor                               | : 綜合資產基金－環球－最大股票投資約 30%<br>Mixed Assets Fund — Global<br>- Maximum equity around 30% |

### 資產分布 | ASSET ALLOCATION



|                                   |
|-----------------------------------|
| 8.42% 歐洲股票 Europe Equities        |
| 9.88% 香港股票 Hong Kong Equities     |
| 5.14% 日本股票 Japan Equities         |
| 8.59% 美國股票 United States Equities |
| 5.71% 其他股票 Other Equities         |
| 8.09% 港元債券 Hong Kong Dollar Bonds |
| 54.37% 其他債券 Other Bonds           |
| -0.20% 現金及其他 Cash and Others      |

### 基金表現 | FUND PERFORMANCE

(資產淨值對資產淨值，以港元計算<sup>□</sup> NAV to NAV, in HK Dollars<sup>□</sup>)

|   | 一年<br>1 Year | 三年<br>3 Years | 五年<br>5 Years | 十年<br>10 Years | 成立至今<br>Since Launch | 年初至今<br>YTD |
|---|--------------|---------------|---------------|----------------|----------------------|-------------|
| 累積回報 Cumulative Return (%)  |              |               |               |                |                      |             |
| 基金 Fund   | 11.39        | 12.92         | 25.26         | 31.34          | 36.66                | -0.69       |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 3.38         | 10.24         | 13.94         | 21.35          | 21.86                | 0.36        |
| 年度化回報 Annualized Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 11.39        | 4.13          | 4.61          | 2.76           | 3.04                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 3.38         | 3.30          | 2.65          | 1.95           | 1.92                 | -           |
| 歷年回報 Calendar Year Return (%)   |              |               |               |                |                      |             |
| 基金 Fund   | 10.23        | 8.96          | -5.16         | 12.39          | 0.66                 | -           |
| 平均成本法回報 <sup>△</sup><br>Dollar Cost Averaging Return (%) <sup>△</sup> | 7.90         | 2.88          | -3.71         | 5.01           | -1.33                | -           |

### 十大投資項目\* | TOP TEN HOLDINGS\*

截至2021年3月31日 As at 31 March 2021

|                                   | 佔資產淨值百分比<br>% of NAV |
|-----------------------------------|----------------------|
| GERMANY 0.000% 15/02/2030 REGS    | 6.03%                |
| USTN 1.125% 15/02/2031            | 5.67%                |
| GERMANY SER 178 0.000% 13/10/2023 | 3.33%                |
| GERMANY 0.500% 15/02/2025 REGS    | 2.72%                |
| USTN 2.000% 15/02/2050            | 2.46%                |
| JAPAN 0.100% 10/03/2028           | 1.93%                |
| USTN 0.500% 31/03/2025            | 1.47%                |
| USTN 0.250% 15/04/2023            | 1.31%                |
| 騰訊控股 TENCENT HOLDINGS LTD         | 1.26%                |
| GERMANY 0.000% 08/10/2021 REGS    | 1.25%                |

### 基金經理報告 | FUND MANAGER'S REPORT

本基金於四月份錄得1.49%回報。亞太區(日本除外)企業盈利強勁，而且環球經濟數據穩健，帶動區內股市在四月份攀升。在財政刺激政策環境下，經濟迅速復甦及企業盈利造好，同樣帶動美股在四月份繼續揚升。環球政府債券錄得正回報，只有德國政府債券例外。宏觀經濟數據強勁，但美國國庫券息息下跌，因為美國聯儲局表示會持續提供貨幣支持政策，直至當地勞工市場從疫情中復甦為止。資產配置而言，我們看好股票多於債券和現金。

The fund recorded 1.49% return in April. Asia Pacific ex Japan equities rose in April, driven by strong corporate earnings and healthy global economic data. US equities continued to rally in April, due to the stimulus-driven fiscal policy environment, a swift economic recovery and solid corporate earnings. Global government bonds, with the exception of German bonds, generated positive returns. US Treasury yields fell despite strong macroeconomic data releases, as the US Federal Reserve signalled continuous monetary support until its labour market recovers from the pandemic. We have a positive stance on equities over bonds and cash in terms of asset allocation.



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