

Market Outlook for the next 3 months as of 30 November 2022

	AIMHK ¹	Amundi ²	Fidelity ³	JPMorgan ⁴	PineBridge ⁵	Value Partners ⁶
EQUITY	➡	➡	⬆️	⬇️	⬇️	➡
North America	➡	➡ / ⬆️	➡ / ⬆️	⬇️	⬇️	➡
Europe	⬇️	➡ / ⬇️	➡	⬇️	⬇️	➡
Japan	➡	➡	➡	➡	➡	➡
Hong Kong	⬆️	➡	➡ / ⬆️	➡	⬇️	⬆️
Greater China	⬆️	➡	⬆️	➡	⬆️	⬆️
Other Asia	⬆️	➡	➡ / ⬆️	➡	⬆️	➡
BOND	➡	➡	⬇️	➡	⬆️	➡
Global Bond	⬇️	➡ / ⬆️	⬇️	➡	⬇️	➡
Asia Bond	⬆️	➡ / ⬆️	➡	➡	⬆️	⬆️
Money Market / Cash	➡	➡	⬆️	➡	⬆️	➡

Remarks:

The above outlook is obtained from the respective Investment Managers of the MPF funds under AIA's MPF Scheme for the next three months as of the date in the title. It does not represent the opinion of AIA Company (Trustee) Limited. For terms and conditions of this material, please refer to page 3.

Legends: Heavily overweight Overweight Neutral Underweight Heavily underweight

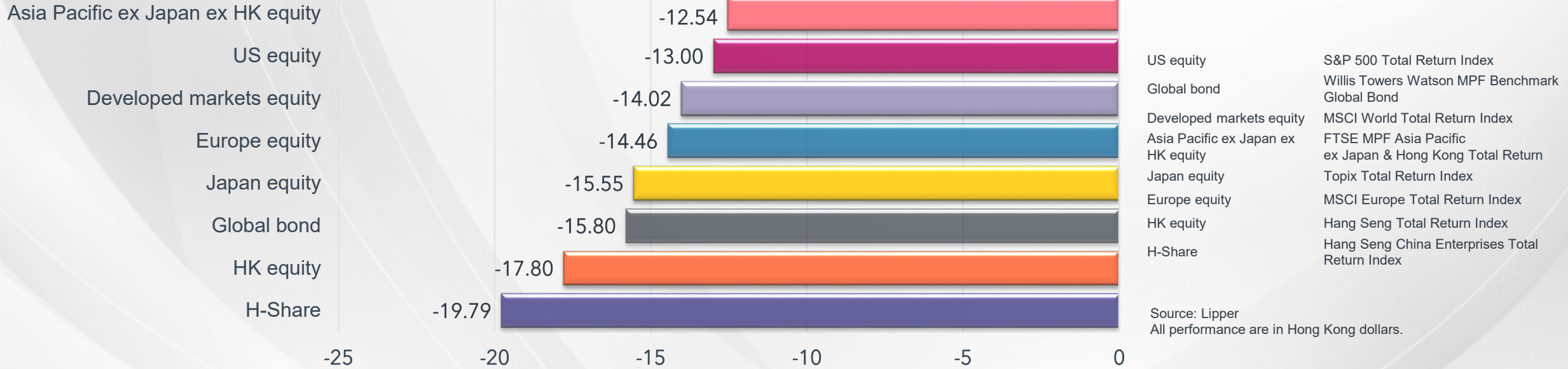
Sources: 1. AIA Investment Management HK Limited | 2. Amundi Hong Kong Limited | 3. FIL Investment Management (Hong Kong) Limited
4. J.P. Morgan Asset Management | 5. PineBridge Investments | 6. Value Partners Hong Kong Limited



Market Trend: Cumulative Return of Major Asset Classes

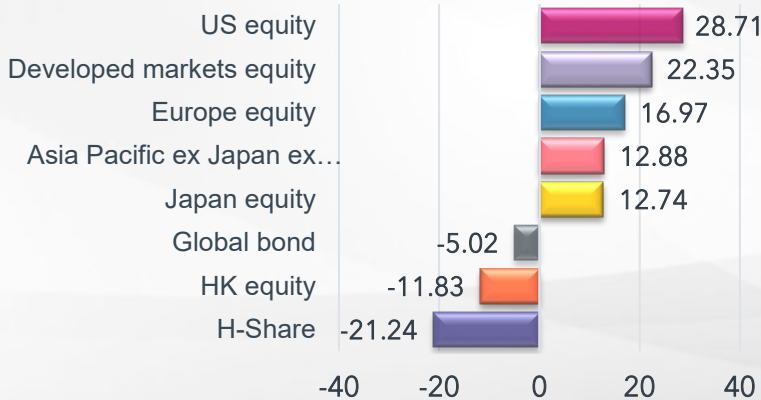
YTD

Jan 2022 – Nov 2022



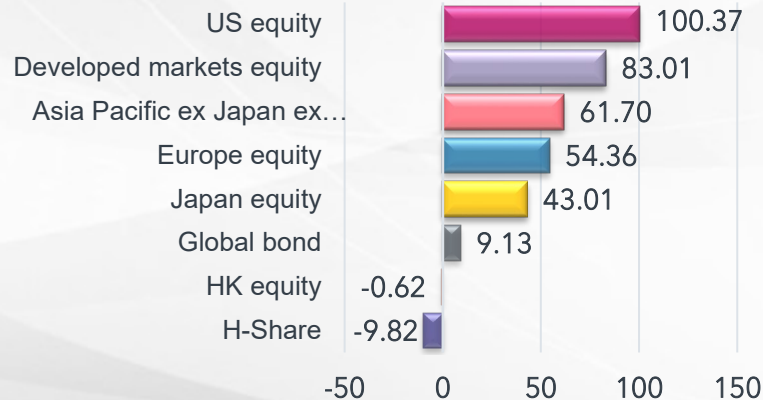
1-Year

Jan 2021 – Dec 2021



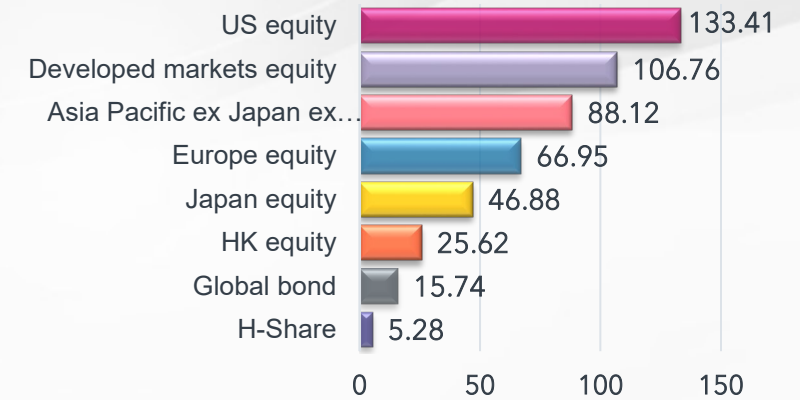
3-Years

Jan 2019 – Dec 2021



5-Years

Jan 2017 – Dec 2021



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