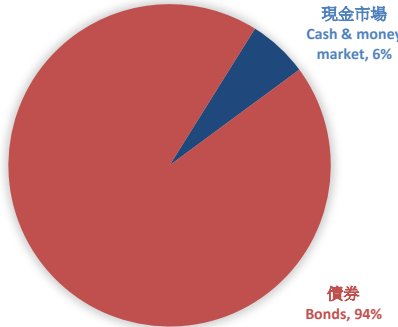




「安裕」退休基金 Pension Fund “Guarantee +”

基金資料 Fund Information

基金種類 Fund Type	保證基金 ^A Guaranteed Fund ^A	資產分佈 Asset Allocation 
推出日期 Launch Date	2002.11.28	
風險程度 Risk Level	低 Low	
投資顧問 Investment Advisor	瑞士銀行香港分行 UBS AG, Hong Kong Branch	
受寄人 Custodian	瑞士銀行香港分行 及 澳門商業銀行股份有限公司 UBS AG, Hong Kong Branch & Banco Comercial de Macau, S.A.	
資產管理費 Management Fee	每年 1.00% per annum	
總費用比率 Total Expense Ratio	每年 1.00% per annum	
投資目標及策略 Investment Objective and Strategy	本基金的投資策略是將 5% 資金投資於現金市場，而 95% 資金則投資於至少擁有標準普爾 A-信用評級的優質債券上，其投資目標是保障投資本金及爭取高於銀行儲蓄利率的穩定回報。 The Fund pursues a conservative investment approach with a strategy to invest approximately 5% in money market and the remaining 95% in selected debt securities with minimum credit rating of A- by Standard & Poor's. Its objective is to protect the underlying capital (capital guaranteed) and achieve stable return higher than bank savings rate.	

^A 向本基金供款的淨金額，在按現行法規規定領取給付的情況下享有本金保證
Net amounts of contributions to the Fund enjoy capital guarantee in case of payment in accordance with regulations in force

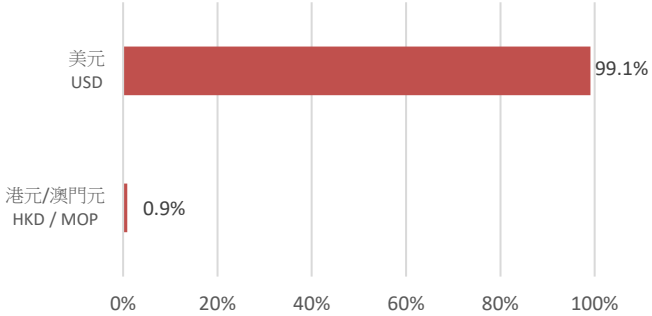
基金表現 Fund Performance

單位價格 Unit Price	MOP133.48	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。隨著利率持續高企的前景逐漸成為市場共識，孳息率向上揚升，全球債券在第三季下跌。本基金年初至今的回報率為 1.68%。展望未來，隨著美國通漲持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。
基金風險標記 Standard Deviation	0.67%	The US Federal Reserve raised interest rate by another 25 basis points in July 2023 but held off in September. Global bonds declined in Q3, with yields rising as the prospect of a sustained period of higher rates sank in. The Fund posted a year-to-date (YTD) return of 1.68%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near.
資產淨值 Net Assets	MOP757.80 (百萬 millions)	

六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
0.70%	1.51%	1.97%	1.67%	1.13%	1.40%
年初至今 YTD	2022	2021	2020	2019	2018
1.68%	1.55%	2.23%	1.07%	1.34%	1.61%

* 年率化淨回報 Annualized net return

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	貨幣分佈 Currency Breakdown
COOPERATIEVE RABOBANK U.A MEDIUM TERM NOTES	1.7	
REPUBLIC OF KOREA 2017	1.6	
MTR CORP (CI) LTD 2016 EMTN SR	1.6	
MITSUBISHI UFJ FIN GROUP INC. NOTES 2020 GLOBAL	1.6	
PRUDENTIAL FUNDING (ASIA) PLC NOTES 2020	1.5	
UNILEVER CAPITAL CORP. 2018 NOTES GLOBAL	1.5	
SHELL INTERNATIONAL FINANCE BV 2015 GLOBAL SR	1.3	
SP POWERASSETS LTD 2015 SERIES 23	1.3	
INTEL CORP. 2017 NOTES GLOBAL	1.3	
METLIFE INC 2015	1.2	

注意：退休基金的單位價格隨資產價值改變而變動，其往績並不代表將來的表現。此便覽內的資料以基金貨幣（澳門元）計算。如欲獲取更多資料，請前往 www.mpfm.com.mo 網站並登入閣下之退休基金帳戶。 Note: Unit price of the Fund varies with valuation of its assets. Past performance is not a guide to the future. All performance data in this factsheet is in the currency of the Fund (MOP). For more detailed information, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.



「領先」退休基金 Pension Fund “First”

基金資料 Fund Information

基金種類 Fund Type 混合資產基金 Balanced Fund

推出日期 Launch Date 2001.12.17

風險程度 Risk Level 低至中 Low to Medium

投資顧問 Investment Advisor 瑞士銀行香港分行
UBS AG, Hong Kong Branch

受寄人 Custodian 瑞士銀行香港分行及 澳門商業銀行股份有限公司
UBS AG, Hong Kong Branch & Banco Comercial de Macau, S.A.

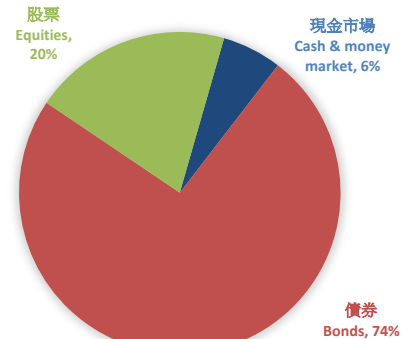
資產管理費 Management Fee 每年 1.00% per annum

總費用比率 Total Expense Ratio 每年 1.09% per annum

投資目標及策略 Investment Objective and Strategy 本基金採取保守的投資策略，將最少 75% 資金投資在現金及債券市場，及最多 25% 投資在股票市場，其投資目標是以低風險的投資爭取持續的資本增長及長線理想的投資回報。

The Fund pursues a conservative investment approach with a strategy to invest a minimum of 75% in money market and debt securities, and a maximum of 25% in equities. Its objective is to achieve consistent growth with low risk investment to gain satisfactory long-term returns.

資產分佈 Asset Allocation



基金表現 Fund Performance

單位價格 Unit Price MOP158.68 聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。隨著利率持續高企的前景逐漸成為市場共識，全球股票和債券在第三季下跌。本基金年初至今的回報率為 1.59%。展望未來，隨著美國通脹持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟的降溫跡象令其軟著陸的可能性成疑，股市可能仍會持續波動。

基金風險標記 # Standard Deviation# 5.03% The US Federal Reserve raised interest rate by another 25 basis points in July 2023 but held off in September. Global equities and bonds declined in Q3 as the prospect of a sustained period of higher rates sank in. The Fund posted a year-to-date (YTD) return of 1.59%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, with the prospect of a soft landing very much in doubt given signs of the US economy cooling.

	六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
	-1.87%	3.46%	-0.90%	1.78%	2.17%	2.14%
年初至今 YTD		2022	2021	2020	2019	2018
	1.59%	-9.37%	2.62%	6.86%	9.76%	-2.00%

* 年率化淨回報 Annualized net return

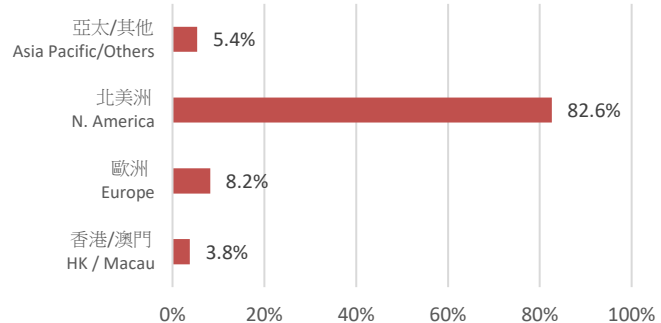
由於環球投資市場持續波動，本基金的風險標記超出其參考範圍，顯示其風險程度上升。

Standard deviation of the Fund has exceeded its reference range due to ongoing volatility in global investment markets, indicating that its risk level is elevated.

資產分佈 Asset Allocation

十大資產 Top Ten Holdings ^	%
UBS ETF SICAV-UBS ETF-MSCI EMERGING MKT	5.1
UBS (IRL) FUND SOLUTIONS PLC - MSCI USA SF	2.1
UBS ETF - MSCI UNITED KINGDOM UCITS ETF	2.0
TOYOTA MOTOR CREDIT CORP. NOTES 2022	1.9
CLIFFORD CAPITAL PTE LTD 2018	1.8
MTR CORP (CI)-ASSET BACKED SECURITIES 2016	1.8
CNOOC PETROLEUM NA ULC NOTES 2002	1.8
WALT DISNEY COMPANY 2016 MTN SERIES F	1.8
ASIAN DEVELOP BANK - NOTES 2015	1.6
NOVARTIS CAPITAL CORP. NOTES 2020 GTD GLOBAL	1.6

地區分佈 Geographic Breakdown



^ 在主要證券交易所上市的交易所上市基金 (ETFs) 在十大資產中如同普通上市證券般列示，而非交易所上市基金之內含持股則以穿透方式各自分別列示。Exchange Traded Funds (ETFs) listed in recognized stock exchanges are presented in TOP 10 Holdings as if they are regular listed equities while non-ETFs are broken down into their underlying holdings on a see-through basis.

注意：退休基金的單位價格隨資產價值改變而變動，其往績並不代表將來的表現。此便覽內的資料以基金貨幣 (澳門元) 計算。如欲獲取更多資料，請前往 www.mpfm.com.mo 網站並登入閣下之退休基金帳戶。 Note: Unit price of the Fund varies with valuation of its assets. Past performance is not a guide to the future. All performance data in this factsheet is in the currency of the Fund (MOP). For more detailed information, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.

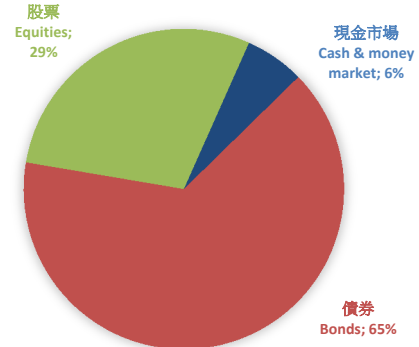


「MPFM 穩定基金」退休基金 Pension Fund “MPFM Stable Fund”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	2011.11.04
風險程度 Risk Level	低至中 Low to Medium
投資顧問 Investment Advisor	信安基金管理(亞洲)有限公司 Principal Asset Management (Asia) Limited
受寄人 Custodian	澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.20% per annum

資產分佈 Asset Allocation



投資目標及策略 Investment Objective and Strategy
本基金分散投資 20-40% 在國際股票市場及 60-80% 在國際債券及現金市場，其投資目標為盡量減低短期資本風險並獲取穩定的長期回報。
The strategy of the Fund is to invest 20-40% in global equities and 60-80% in global bonds and money market instruments. Its objective is to minimize short-term capital risk and generate stable long-term return.

基金表現 Fund Performance

單位價格 Unit Price	MOP121.04	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。債券和股票在第三季下跌，由於中國房地產開發商的債務問題備受關注，中國、香港和台灣均為區內表現最弱的股市之一。本基金年初至今的回報率為 0.58%。展望未來，隨著美國通漲持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟有降溫跡象及市場對北京是否能採取足夠的刺激措施讓經濟重回正軌存有疑慮，股市可能仍會持續波動。
基金風險標記# Standard Deviation#	7.03%	US Fed raised interest rate by another 25 basis points in July 2023 but held off in September. Bonds and equities declined in Q3. China, Hong Kong and Taiwan stock markets were among the weakest as debt troubles of Chinese property developers took the forefront. The Fund posted a year-to-date (YTD) return of 0.58%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, signs of the US economy cooling and doubts over Beijing's ability to deliver enough stimulus to put its economy back on track.
資產淨值 Net Assets	MOP69.83 (百萬 millions)	

六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
-2.77%	4.03%	-2.69%	0.09%	1.21%	1.62%
年初至今 YTD	2022	2021	2020	2019	2018
0.58%	-11.54%	-0.72%	9.23%	6.48%	-3.68%

* 年率化淨回報 Annualized net return

由於部分地域的投資市場持續波動，本基金的風險標記超出其參考範圍，顯示其風險程度上升。

Standard deviation of the Fund has exceeded its reference range due to ongoing volatility in some regional investment markets, indicating that its risk level is elevated.

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
UOB HONG KONG UOBSP 4.77 03/03/25	2.4%	
AIRPORT AUTH HK HKAA 2.8 05/26/24	2.0%	
AIA GROUP AIA 2.8 05/26/24	1.7%	
AIRPORT AUTH HK HKAA 2.3 04/24/30	1.6%	
HK SCIENCE & TEC HKSTP 3.2 07/11/24	1.5%	
HSBC HOLDINGS 1.55 06/03/27	1.5%	
ALIBABA GROUP HOLDING LTD	1.4%	
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	1.4%	
HK MTGE CORP HKMTGC 2.45 03/01/29	1.4%	
MTR CORP LTD MTRC 4 1/2 02/22/25	1.4%	

注意：退休基金的單位價格隨資產價值改變而變動，其往績並不代表將來的表現。此便覽內的資料以基金貨幣(澳門元)計算。如欲獲取更多資料，請前往 www.mpfm.com.mo 網站並登入閣下之退休基金帳戶。 Note: Unit price of the Fund varies with valuation of its assets. Past performance is not a guide to the future. All performance data in this factsheet is in the currency of the Fund (MOP). For more detailed information, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.

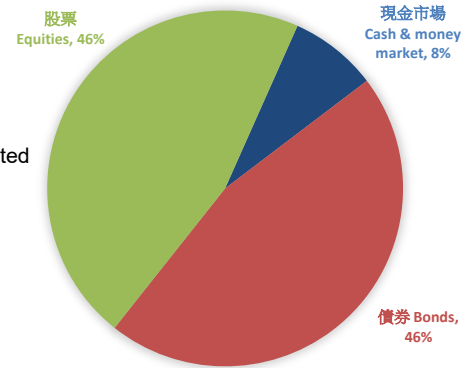


「安匯」退休基金 Pension Fund “Global-Balanced”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	2006.10.12
風險程度 Risk Level	中 Medium
投資顧問 Investment Advisor	瑞士銀行香港分行及 信安資產管理(亞洲)有限公司 UBS AG, Hong Kong Branch & Principal Asset Management Company (Asia) Limited
受寄人 Custodian	瑞士銀行香港分行及 澳門商業銀行股份有限公司 UBS AG, Hong Kong Branch & Banco Comercial de Macau, S.A.
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.16% per annum
投資目標及策略 Investment Objective and Strategy	本基金採取平衡投資策略，透過持有優質股票、債券及現金證券，達至資本和收入的長遠增值。當中股票及債券的投資比率維持均衡，股票一般約佔整體比重的 50%。 The Fund pursues a balanced investment approach with an aim to achieve long-term growth of both capital and income through investments in high-quality equities, bonds and money market instruments. The equity/bond ratio is balanced with equities weighting generally around 50%.

資產分佈 Asset Allocation



基金表現 Fund Performance

單位價格 Unit Price	MOP137.28	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。隨著利率持續高企的前景逐漸成為市場共識，全球股票和債券在第三季下跌。本基金年初至今的回報率為 4.63%。展望未來，隨著美國通脹持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟的降溫跡象令其軟著陸的可能性成疑，股市可能仍會持續波動。
基金風險標記 Standard Deviation	8.54%	The US Federal Reserve raised interest rate by another 25 basis points in July 2023 but held off in September. Global equities and bonds declined in Q3 as the prospect of a sustained period of higher rates sank in. The Fund posted a year-to-date (YTD) return of 4.63%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, with the prospect of a soft landing very much in doubt given signs of the US economy cooling.
資產淨值 Net Assets	MOP70.55 (百萬 millions)	

	六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
	0.00%	8.75%	1.02%	2.11%	2.34%	1.89%
年初至今 YTD	4.63%	-13.01%	6.76%	7.36%	12.12%	-4.72%

* 年率化淨回報 Annualized net return

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
APPLE INC.	2.0	亞太/其他 Asia Pacific/Others 10.9%
MICROSOFT CORP.	1.9	北美洲 N. America 34.8%
UOB HONG KONG UOBSP 4.77 03/03/25	1.7	歐洲 Europe 4.6%
AIRPORT AUTH HK HCAA 2.8 05/26/24	1.4	香港/澳門 HK / Macau 49.7%
AIA GROUP AIA 3.68 01/16/31	1.2	
ALPHABET INC.	1.2	
AIRPORT AUTH HK HCAA 2.3 04/24/30	1.1	
HK SCIENCE & TEC HKSTP 3.2 07/11/24	1.1	
HSBC HOLDINGS HSBC 1.55 06/03/27	1.0	
HK MTGE CORP HKMTGC 2.45 03/01/29	1.0	

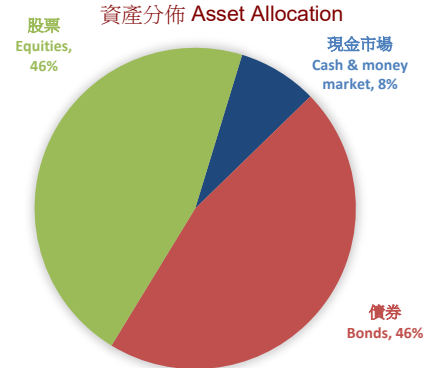
注意：退休基金的單位價格隨資產價值改變而變動，其往績並不代表將來的表現。此便覽內的資料以基金貨幣(澳門元)計算。如欲獲取更多資料，請前往 www.mpfm.com.mo 網站並登入閣下之退休基金帳戶。 Note: Unit price of the Fund varies with valuation of its assets. Past performance is not a guide to the future. All performance data in this factsheet is in the currency of the Fund (MOP). For more detailed information, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.



「MPFM 均衡基金」退休基金 Pension Fund “MPFM Balanced Fund”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	2011.11.04
風險程度 Risk Level	中 Medium
投資顧問 Investment Advisor	信安基金管理(亞洲)有限公司 Principal Asset Management Company (Asia) Limited
受寄人 Custodian	澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.20% per annum
投資目標及策略 Investment Objective and Strategy	本基金分散投資 40-60%在國際股票市場及 40-60%在國際債券及現金市場，其投資目標為盡量減低短期資本風險並爭取均衡的長期回報。 The strategy of the Fund is to invest 40-60% in global equities and 40-60% in global bonds and money market instruments. Its objective is to minimize short-term capital risk and generate well-balanced long-term return.



基金表現 Fund Performance

單位價格 Unit Price	MOP130.12	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。債券和股票在第三季下跌，由於中國房地產開發商的債務問題備受關注，中國、香港和台灣均為區內表現最弱的股市之一。本基金年初至今的回報率為 -0.06%。展望未來，隨著美國通漲持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟有降溫跡象及市場對北京是否能採取足夠的刺激措施讓經濟重回正軌存有疑慮，股市可能仍會持續波動。
基金風險標記 Standard Deviation	9.32%	US Fed raised interest rate by another 25 basis points in July 2023 but held off in September. Bonds and equities declined in Q3. China, Hong Kong and Taiwan stock markets were among the weakest as debt troubles of Chinese property developers took the forefront. The Fund posted a year-to-date (YTD) return of -0.06%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, signs of the US economy cooling and doubts over Beijing's ability to deliver enough stimulus to put its economy back on track.
資產淨值 Net Assets	MOP55.93 (百萬 millions)	

六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
-3.46%	4.87%	-2.92%	-0.25%	1.73%	2.24%
年初至今 YTD	2022	2021	2020	2019	2018
-0.06%	-13.68%	-0.88%	11.46%	8.70%	-5.96%

* 年率化淨回報 Annualized net return

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
ALIBABA GROUP HOLDING LTD	2.4	香港/澳門 HK / Macau 68.3%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	2.3	歐洲 Europe 3.5%
UOB HONG KONG UOBSP 4.77 03/03/25	1.7	北美洲 N. America 11.1%
AIRPORT AUTH HK HCAA 2.8 05/26/24	1.4	亞太/其他 Asia Pacific/Others 17.1%
HSBC HOLDINGS PLC	1.3	
AIA GROUP AIA 3.68 01/16/31	1.2	
AIRPORT AUTH HK HCAA 2.3 04/24/30	1.1	
HK SCIENCE & TEC HKSTP 3.2 07/11/24	1.1	
HSBC HOLDINGS HSBC 1.55 06/03/27	1.0	
HK MTGE CORP HKMTGC 2.45 03/01/29	1.0	

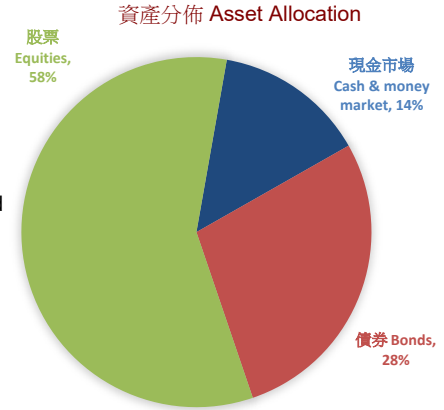
注意：退休基金的單位價格隨資產價值改變而變動，其往績並不代表將來的表現。此便覽內的資料以基金貨幣(澳門元)計算。如欲獲取更多資料，請前往 www.mpfm.com.mo 網站並登入閣下之退休基金帳戶。 Note: Unit price of the Fund varies with valuation of its assets. Past performance is not a guide to the future. All performance data in this factsheet is in the currency of the Fund (MOP). For more detailed information, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.



「昇悅」退休基金 Pension Fund “Starry-Growth”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	2003.10.10
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	瑞士銀行香港分行及 信安資金管理(亞洲)有限公司 UBS AG, Hong Kong Branch & Principal Asset Management Company (Asia) Limited
受寄人 Custodian	瑞士銀行香港分行及 澳門商業銀行股份有限公司 UBS AG, Hong Kong Branch & Banco Comercial de Macau, S.A.
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.14% per annum
投資目標及策略 Investment Objective and Strategy	本基金採取進取的投資策略，將約三分之二的資金投資在股票市場，而三分之一則投資在債券及現金市場，其投資目標是達到資本增值以及爭取高投資回報。 The Fund pursues an aggressive investment approach with a strategy to invest approximately 2/3 in equities and 1/3 in debt securities and money market. Its objective is to attain capital appreciation and to achieve high investment returns.



基金表現 Fund Performance

單位價格 Unit Price	MOP197.67	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。隨著利率持續高企的前景逐漸成為市場共識，全球股票和債券在第三季下跌。本基金年初至今的回報率為 5.94%。展望未來，隨著美國通脹持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟的降溫跡象令其軟著陸的可能性成疑，股市可能仍會持續波動。
基金風險標記 Standard Deviation	10.87%	The US Federal Reserve raised interest rate by another 25 basis points in July 2023 but held off in September. Global equities and bonds declined in Q3 as the prospect of a sustained period of higher rates sank in. The Fund posted a year-to-date (YTD) return of 5.94%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, with the prospect of a soft landing very much in doubt given signs of the US economy cooling.
資產淨值 Net Assets	MOP215.67 (百萬 millions)	

	六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
	0.66%	11.25%	2.61%	2.95%	3.48%	3.47%
年初至今 YTD	2022	2021	2020	2019	2018	
	5.94%	-15.11%	10.65%	8.69%	16.07%	-6.92%

* 年率化淨回報 Annualized net return

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
APPLE INC.	2.6	亞太/其他 Asia Pacific/Others 14.0%
MICROSOFT CORP.	2.4	北美洲 N. America 48.6%
ALPHABET INC.	1.5	歐洲 Europe 6.0%
AMAZON.COM INC.	1.2	香港/澳門 HK / Macau 31.4%
NVIDIA CORP.	1.1	
UOB HONG KONG UOBSP 4.77 03/03/25	1.0	
AIRPORT AUTH HK HKAA 2.8 05/26/24	0.9	
AIA GROUP AIA 3.68 01/16/31	0.7	
TESLA INC.	0.7	
META PLATFORMS INC.	0.7	

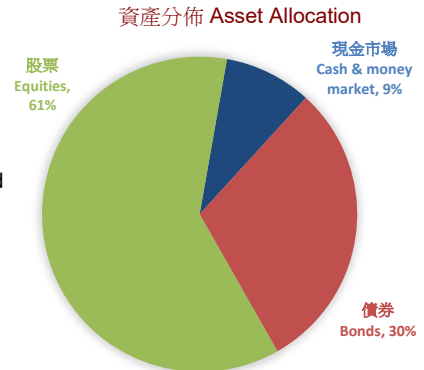
注意：退休基金的單位價格隨資產價值改變而變動，其往績並不代表將來的表現。此便覽內的資料以基金貨幣(澳門元)計算。如欲獲取更多資料，請前往 www.mpfm.com.mo 網站並登入閣下之退休基金帳戶。 Note: Unit price of the Fund varies with valuation of its assets. Past performance is not a guide to the future. All performance data in this factsheet is in the currency of the Fund (MOP). For more detailed information, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.



「MPFM 增長基金」退休基金 Pension Fund “MPFM Growth Fund”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	2011.11.04
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	信安基金管理(亞洲)有限公司 Principal Asset Management Company (Asia) Limited
受寄人 Custodian	澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.19% per annum
投資目標及策略 Investment Objective and Strategy	本基金分散投資 60-70% 在國際股票市場及 30-40% 在國際債券及現金市場，其投資目標為獲取資本增值及爭取最高的長期回報。 The strategy of the Fund is to invest 60-70% in global equities and 30-40% in global bonds and money market instruments. Its objective is to obtain capital appreciation and maximize long-term return.



基金表現 Fund Performance

單位價格 Unit Price	MOP139.46	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。債券和股票在第三季下跌，由於中國房地產開發商的債務問題備受關注，中國、香港和台灣均為區內表現最弱的股市之一。本基金年初至今的回報率為 -0.35%。展望未來，隨著美國通漲持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟有降溫跡象及市場對北京是否能採取足夠的刺激措施讓經濟重回正軌存有疑慮，股市可能仍會持續波動。
基金風險標記 Standard Deviation	11.06%	US Fed raised interest rate by another 25 basis points in July 2023 but held off in September. Bonds and equities declined in Q3. China, Hong Kong and Taiwan stock markets were among the weakest as debt troubles of Chinese property developers took the forefront. The Fund posted a year-to-date (YTD) return of -0.35%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, signs of the US economy cooling and doubts over Beijing's ability to deliver enough stimulus to put its economy back on track.
資產淨值 Net Assets	MOP45.20 (百萬 millions)	

	六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
	-3.83%	5.68%	-3.12%	-0.60%	2.10%	2.83%
年初至今 YTD	2022	2021	2020	2019	2018	
	-0.35%	-15.50%	-1.12%	13.05%	10.73%	-8.17%

* 年率化淨回報 Annualized net return

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
ALIBABA GROUP HOLDING LTD	3.0	
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	3.0	
HSBC HOLDINGS PLC	1.8	
AIA GROUP LTD USD1.00	1.3	
UOB HONG KONG UOBSP 4.77 03/03/25	1.1	
BYD CO LTD-H	1.1	
APPLE INC	1.1	
MICROSOFT CORP COM USD0.00000625	1.0	
BAIDU INC-CLASS A	1.0	
MEITUAN-CLASS B	1.0	

注意：退休基金的單位價格隨資產價值改變而變動，其往績並不代表將來的表現。此便覽內的資料以基金貨幣(澳門元)計算。如欲獲取更多資料，請前往 www.mpfm.com.mo 網站並登入閣下之退休基金帳戶。 Note: Unit price of the Fund varies with valuation of its assets. Past performance is not a guide to the future. All performance data in this factsheet is in the currency of the Fund (MOP). For more detailed information, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.



「昇龍」退休基金 Pension Fund “Golden-Dragon”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund	資產分佈 Asset Allocation
推出日期 Launch Date	2006.10.12	
風險程度 Risk Level	中至高 Medium to High	
投資顧問 Investment Advisor	瑞士銀行香港分行及信安資產管理(亞洲)有限公司 UBS AG, Hong Kong Branch & Principal Asset Management Company (Asia) Limited	
受寄人 Custodian	瑞士銀行香港分行及澳門商業銀行股份有限公司 UBS AG, Hong Kong Branch & Banco Comercial de Macau, S.A.	
資產管理費 Management Fee	每年 1.00% per annum	
總費用比率 Total Expense Ratio	每年 1.25% per annum	
投資目標及策略 Investment Objective and Strategy	<p>本基金是進取型的區域基金，將大概 70% 的基金資產投資在與中國相關的股票市場，其餘 30% 則投資在債券及現金證券，其投資目標是重點投放在中國市場以獲取高投資回報。</p> <p>The Fund is an aggressive regional fund with a strategy to invest approximately 70% of fund assets in equities primarily in the China market, and 30% in debt securities and money market instruments. Its objective is to achieve high investment returns through significant exposure to China-related market.</p>	

基金表現 Fund Performance

單位價格 Unit Price	MOP139.30	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。債券和股票在第三季下跌，由於中國房地產開發商的債務問題備受關注，中國、香港和台灣均為區內表現最弱的股市之一。本基金年初至今的回報率為 -3.44%。展望未來，隨著美國通漲持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟有降溫跡象及市場對北京是否能採取足夠的刺激措施讓經濟重回正軌存有疑慮，股市可能仍會持續波動。
基金風險標記 # Standard Deviation#	15.81%	US Fed raised interest rate by another 25 basis points in July 2023 but held off in September. Bonds and equities declined in Q3. China, Hong Kong and Taiwan stock markets were among the weakest as debt troubles of Chinese property developers took the forefront. The Fund posted a year-to-date (YTD) return of -3.44%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, signs of the US economy cooling and doubts over Beijing's ability to deliver enough stimulus to put its economy back on track.
資產淨值 Net Assets	MOP102.83 (百萬 millions)	

	六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
	-6.54%	3.72%	-6.67%	-4.71%	-1.22%	1.97%
年初至今 YTD	-3.44%	2022 -12.04%	2021 -11.44%	2020 -0.05%	2019 8.33%	2018 -7.77%

* 年率化淨回報 Annualized net return

由於大中華區投資市場持續波動，本基金的風險標記超出其參考範圍，顯示其風險程度上升。

Standard deviation of the Fund has exceeded its reference range due to ongoing volatility in Greater China investment markets, indicating that its risk level is elevated.

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
TENCENT HOLDINGS LTD	5.7	
ALIBABA GROUP HOLDING LTD	4.3	
MEITUAN	2.3	
TAIWAN SEMICONDUCTOR MANUFACTURING	1.9	
CHINA CONSTRUCTION BANK CORP H	1.7	
HSBC HOLDINGS PLC	1.6	
AIA GROUP LTD	1.2	
PING AN INSURANCE GROUP	1.1	
UOB HONG KONG UOBSP 4.77 03/03/25	1.1	
PDD HOLDINGS ADS INC	1.0	

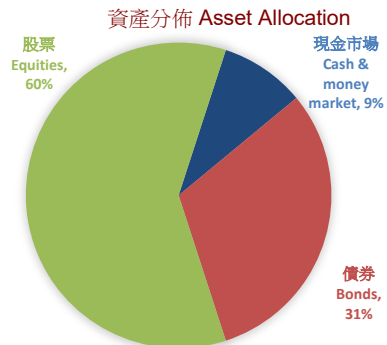
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「MPFM 騰龍基金」退休基金 Pension Fund “MPFM Dragon Fund”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	2011.11.04
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	信安基金管理(亞洲)有限公司 Principal Asset Management Company (Asia) Limited
受寄人 Custodian	澳門商業銀行股份有限公司 Banco Comercial de Macau, S.A.
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.20% per annum
投資目標及策略 Investment Objective and Strategy	本基金分散投資 60-70%在與中國相關的股票及 30-40%在債券及現金證券，其投資目標為獲取資本增值及爭取最高的長期回報。 The strategy of the Fund is to invest 60-70% in China related equities and 30-40% in bonds and money market instruments. Its objective is to achieve capital appreciation and maximize long-term return.



基金表現 Fund Performance

單位價格 Unit Price	MOP120.38	聯儲局在 2023 年 7 月再次加息 25 個基點後在 9 月暫停。債券和股票在第三季下跌，由於中國房地產開發商的債務問題備受關注，中國、香港和台灣均為區內表現最弱的股市之一。本基金年初至今的回報率為 -4.25%。展望未來，隨著美國通漲持續下降且貨幣緊縮政策似將結束，債券回報率可能會趨於穩定。由於地緣政治衝突持續，美國經濟有降溫跡象及市場對北京是否能採取足夠的刺激措施讓經濟重回正軌存有疑慮，股市可能仍會持續波動。
基金風險標記 # Standard Deviation#	16.14%	US Fed raised interest rate by another 25 basis points in July 2023 but held off in September. Bonds and equities declined in Q3. China, Hong Kong and Taiwan stock markets were among the weakest as debt troubles of Chinese property developers took the forefront. The Fund posted a year-to-date (YTD) return of -4.25%. Looking forward, return on bonds may stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile amid ongoing geopolitical conflicts, signs of the US economy cooling and doubts over Beijing's ability to deliver enough stimulus to put its economy back on track.
資產淨值 Net Assets	MOP79.90 (百萬 millions)	

	六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
	-7.16%	3.13%	-7.78%	-3.29%	0.66%	1.57%
年初至今 YTD	2022	2021	2020	2019	2018	
	-4.25%	-16.11%	-10.81%	14.03%	9.57%	-8.38%

* 年率化淨回報 Annualized net return

由於大中華區投資市場持續波動，本基金的風險標記超出其參考範圍，顯示其風險程度上升。

Standard deviation of the Fund has exceeded its reference range due to ongoing volatility in Greater China investment markets, indicating that its risk level is elevated.

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
ALIBABA GROUP HOLDING LTD	5.7	中國/香港/澳門 China/HK/Macau 100.0%
TENCENT HOLDINGS LTD TENCENT HOLDINGS LTD	5.3	歐洲 Europe 0.0%
HSBC HOLDINGS PLC	4.6	北美洲 N. America 0.0%
AIA GROUP LTD USD1.00	2.7	其他 Others 0.0%
BYD CO LTD-H	2.1	
BAIDU INC-CLASS A	1.9	
MEITUAN-CLASS B	1.8	
NETEASE INC	1.5	
BANK OF CHINA LTD-H	1.5	
CHINA CONSTRUCTION BANK-H	1.3	

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