

基金管理實體 Management Company	忠誠澳門人壽保險股份有限公司 Fidelidade Macau Life - Insurance Company Limited	管理費 Management Fee	年利率 1.00% p.a.
受寄人 Depository	瑞士銀行 UBS AG	總費用比率 Total Expense Ratio	年利率 2.21% p.a.
基金種類 Fund Type	混合資產基金 Balanced Fund	單位價格 Unit Price	美元 USD10.78 (澳門元 MOP86.78)
推出日期 Launch Date	01/06/2010	資產淨值(百萬) Net Asset Value (Million)	澳門元 69.59 MOP 69.59
風險程度 Risk Profile	高 High	基金風險標記 Fund Risk Indicator	17.66%

投資目標及策略 Investment Objective and Policy

「創華」退休基金將分散投資於在大中華地區有重大資產、投資、生產活動或其他商業利益的公司或機構，目標是為參與法人、參與人和供款人之供款謀求長遠的資本增值。本基金適合一些願意承受重大風險的投資者並相信獲取最高長期回報比保障本金重要。這些投資者可能會遭遇巨大的波動及重大損失(高風險級別)。基本資產的策略性配置為: 股票 67%; 債券 28%; 流動資產 5%。詳情請參閱基金管理規章。

The objective of the Fund, in a long-term perspective, is to maximize the valorization of the contributions of sponsors, members and contributors by investing in a diversified portfolio of global shares and bonds. The Fund is suitable for investors willing to accept significant risk in order to achieve higher long-term returns (medium to high risk profile). Fund assets' strategic allocation is: Shares 67%; Bonds 28%; Liquidity 5%. For details, please refer to the Fund's Management Regulation.

基金評論 Fund Commentary

受經濟活動低迷和房地產危機的影響，2023 年第四季中國股市錄得負增長。由於對政策措施可能不足以重振經濟的擔憂，以及監管制度不確定性的影響，市場對中國股市的情緒進一步受到削弱。儘管中國經濟的不確定性可能導致未來資產價格持續波動，但低迷的資產價格也為資產配置提供了機會。Chinese equities declined in Q4 2023 amid sluggish economic activities and real estate crisis. There are concerns over China's measures may not be enough to revive the economy. In addition, the uncertainty over the regulatory regime further weakened market sentiment towards Chinese shares. Though asset price may remain volatile driven by uncertainty in the Chinese economy, subdued asset prices may present opportunities for asset deployment.

基金表現以澳門元計算 Fund Performance in MOP

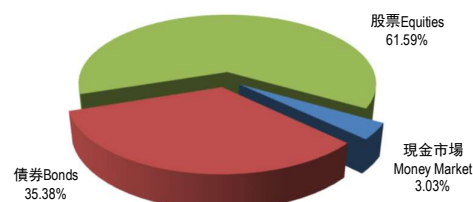
年率化淨回報 Annualized Net Return

一年 1 Year	三年 3 Year	五年 5 Year	十年 10 Year	成立至今 Since Inception
-6.29%	-13.31%	-1.41%	0.42%	0.58%

歷年淨回報 Historical Net Return

年初至今 YTD	2018	2019	2020	2021	2022
-6.29%	-13.00%	22.69%	16.52%	-17.20%	-16.03%

基金資產分佈 Fund Asset Allocation



基金單位美元價格走勢 Fund Unit Price Evolution in USD



基金十大投資項目 Fund's Top 10 Holdings

基金十大投資項目	%
貴州茅台 KWEICHOW MOUTAI	6.10%
台積電 TAIWAN SEMICONDUCTOR MFG	5.93%
騰訊 TENCENT HOLDINGS LTD	5.60%
網易 NETEASE INC	5.01%
石藥集團 CSPC PHARMACEUTICAL GROUP	3.07%
古井貢酒 ANHUI GUJING DISTL	2.97%
阿里巴巴 ALIBABA GROUP HOLDING LTD	2.83%
招商銀行 CHINA MERCHANTS BANK	2.41%
中國平安 PING AN INSURANCE	2.40%
遠東宏信 FAR EAST HORIZON LTD	2.26%

重要信息及免責聲明 Important Information and Disclaimers

- 投資涉及風險，並受市場和匯率變動以及所有投資固有的其他風險所影響。匯率變動可影響收益水平及投資的本金價值。
Investments involve risks and are subject to market and exchange rate fluctuations and to other risks inherent in all investments. Movements in exchange rates can impact on both the level of income received and the capital value of investments.
- 過往表現並非未來業績的指標，基金單位價值及其回報可升可跌。
Past performance is not indicative of future performance. Fund Unit Price may go down as well as up.
- 所顯示的基金表現並未將認購及贖回基金單位時所收取的任何佣金及費用計算在內。
The performance shown does not take into account of any commissions and costs charged when subscribing to and redeeming Fund Units.
- 本報告所提供之資訊目的並不是用作徵求/提議選購或出售基金單位，包括任何證券及相關金融工具的招攬。
The information mentioned herein is not intended to be constructed as a solicitation or an offer to buy or to sell Fund Units including any securities or related financial instruments.
- 基金評論只反映了本公司在本文件刊發日期時之意見，投資者不應依賴有關資訊作出任何投資決定。
The fund commentary solely reflects our opinion as of the date of issuance of this document. Investors should not solely rely on such information to make any investment decision.

請掃描二維碼查閱披露文件(包括基金管理規章及基金表現報告)

Please scan the QR Code to access the disclosure documents (including pension fund management regulation and fund performance report)

