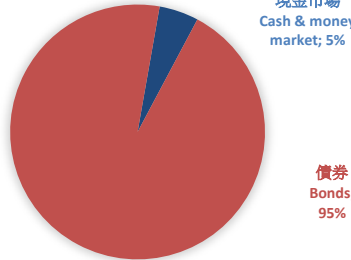


「安裕」退休基金 Pension Fund “Guarantee +”

**基金資料 Fund Information**

基金種類 Fund Type	保證基金 Guaranteed Fund	<div>資產分佈 Asset Allocation</div>  <div>現金市場 Cash &amp; money market; 5%</div> <div>債券 Bonds; 95%</div>
推出日期 Launch Date	28.11.2002	
風險程度 Risk Level	低 Low	
投資顧問 Investment Advisor	瑞士銀行 UBS AG	
受寄人 Custodian	瑞士銀行及澳門商業銀行 UBS AG & BCM	
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	<p>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。</p> <p>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 &amp; Poor's. Its objective is to protect the underlying capital (capital guarantee) and achieve stable return higher than bank savings rate.</p>	

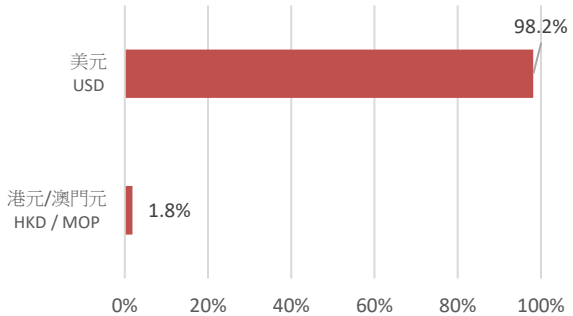
**基金表現 Fund Performance**

截至 As at 31.03.2023		<p>為對抗通脹，美聯儲自 2022 年起累計加息 500 基點，導致債券息率大幅上升而價格大跌。數家美國銀行因流動性下降和資產價格低迷而陷入困境。隨著金融體系穩定性面臨風險及通脹數據趨降，市場對貨幣緊縮週期接近尾聲。本基金的擔保機制在債券市場波動的情況下提供了持續的正收益。展望未來，在經濟衰退壓力和美國債務上限爭議的影響下，債券價格可能會持續波動。</p> <p>In an effort to combat inflation, the US FED raised Fed fund rate by 500 basis points since 2022, causing a sharp rise in bond yields and big drop in bond prices. Several US banks ran into trouble with falling liquidity compounded by subdued asset prices. With stability of the financial system at risk and inflation readings calming, market speculations suggest that monetary tightening is nearing an end. The guarantee mechanism of the Fund has provided consistent positive return despite bond market volatilities. Looking forward, bond prices may remain volatile driven by recessionary pressure and debt ceiling controversies in the US.</p>
單位價格 Unit Price	MOP132.55	
基金風險標記 Standard Deviation	0.50%	
資產淨值 Net Assets	MOP745.54 (百萬 millions)	

年初至今 YTD	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
0.98%	0.80%	1.74%	1.97%	1.60%	1.05%	1.40%
2022	2021	2020	2019	2018	2017	
1.55%	2.23%	1.07%	1.34%	1.61%	1.29%	

\*年化淨回報 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 PLC 2020 NOTES GLOBAL	1.5		
UNILEVER CAPITAL CORP. 2018 NOTES GLOBAL	1.5		
SHELL INTERNATIONAL FINANCE BV 2015 GLOBAL SR	1.4		
SP POWERASSETS LTD 2015 SERIES 23	1.3		
INTEL CORP. 2017 NOTES GLOBAL	1.3		
TEMASEK FINANCIAL (I) LTD MEDIUM TERM NOTES	1.3		

注意：基金過往業績並不代表未來的表現。此投資表現報告內的資料以基金貨幣（澳門元）計算。如欲獲取更多基金資料，請前往我們的網站 [www.mpfm.com.mo](http://www.mpfm.com.mo) 並登入閣下之退休基金帳戶。 Note: Past performance is not a guide to the future. All performance data in this report is in the currency of the Fund (MOP). For more detailed information of the fund, please visit our website at [www.mpfm.com.mo](http://www.mpfm.com.mo) and login to your Pension Fund Account.