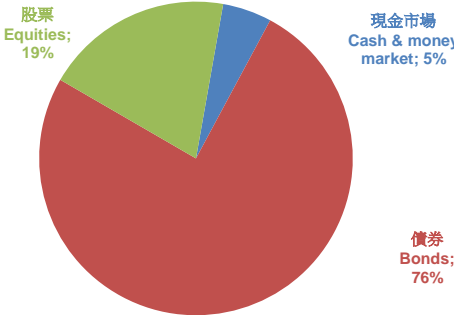




「領先」退休基金 Pension Fund “First”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund	<div>資產分佈 Asset Allocation</div>  <table><tr><td>股票 Equities;</td><td>19%</td></tr><tr><td>現金市場 Cash & money market;</td><td>5%</td></tr><tr><td>債券 Bonds;</td><td>76%</td></tr></table>	股票 Equities;	19%	現金市場 Cash & money market;	5%	債券 Bonds;	76%
股票 Equities;	19%							
現金市場 Cash & money market;	5%							
債券 Bonds;	76%							
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	<p>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。</p> <p>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.</p>							

基金表現 Fund Performance

單位價格 Unit Price	MOP166.95	聯儲局在 2023 年最後一季維持利率不變。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，全球債券在第四季普遍下跌。本基金的全年回報率為 6.89%。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，債券回報率可能會漸趨穩定。由於美國經濟有降溫跡象和地緣政治衝突持續可能令全球經濟增長受壓，股市可能仍會持續波動。 The US Federal Reserve kept interest rate unchanged in the last quarter of 2023. Global bonds generally declined in Q4, with yields rising as the prospect of a sustained period of higher rates sank in. The Fund posted a full year return of 6.89%. Looking forward, return on bonds may gradually stabilize as US inflation continues to trend down and the end of monetary tightening seems near. Equities may remain volatile as signs of the US economy cooling and ongoing geopolitical conflicts may keep global economic growth under pressure.
基金風險標記# Standard Deviation#	5.62%	
資產淨值 Net Assets	MOP176.78 (百萬 millions)	

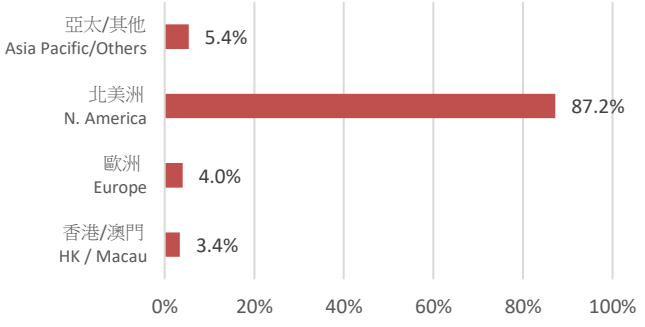
六個月 6 Months	一年* 1 Year	三年* 3 Years	五年* 5 Years	十年* 10 Years	推出至今* Since Launch
3.14%	6.89%	-0.20%	3.12%	2.55%	2.35%
年初至今 YTD	2022	2021	2020	2019	2018
6.89%	-9.37%	2.62%	6.86%	9.76%	-2.00%

* 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 ^	%	地區分佈 Geographic Breakdown
UBS (CH) FUND SOLUTIONS - MSCI USA SF INDEX	7.8	
UBS ETF SICAV-UBS ETF-MSCI EMERGING MARKETS	5.2	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD)	2.0	
TOYOTA MOTOR CREDIT CORP. MEDIUM TERM NOTES	1.8	
CNOOC PETROLEUM NORTH AMERICA ULC NOTES	1.8	
CLIFFORD CAPITAL PTE LTD 2018	1.8	
MTR CORP (CI)-ASSET BACKED SECURITIES 2016	1.7	
WALT DISNEY COMPANY 2016 MTN SERIES F	1.7	
NOVARTIS CAPITAL CORP. NOTES 2020 GTD GLOBAL	1.6	
AIRPORT AUTHORITY 2022-NOTES REG S	1.6	

^ 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.