



澳門退休基金管理股份有限公司
MACAU PENSION FUND MANAGEMENT CO. LTD.

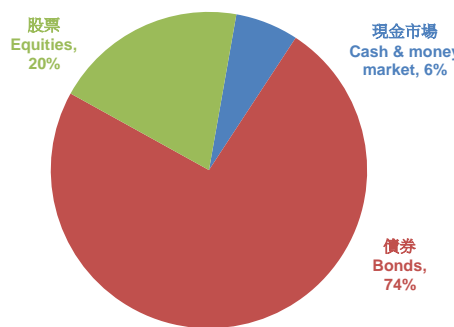
設立於澳門的有限責任公司
Limited liability company incorporated in Macau

退休基金便覽 – 2024 年第 1 季 Pension Fund Factsheet – 2024 Q1

資料截至 Data as of 2024.3.31

「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, 20%</td></tr><tr><td>現金市場 Cash & money market, 6%</td></tr><tr><td>債券 Bonds, 74%</td></tr></table>	股票 Equities, 20%	現金市場 Cash & money market, 6%	債券 Bonds, 74%
股票 Equities, 20%					
現金市場 Cash & money market, 6%					
債券 Bonds, 74%					
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	MOP169.06	聯儲局議息連續第六次維持利率不變。由於強勁的美國經濟數據和出乎意料的高通脹數據減弱了市場對降息的預期，全球債券在第一季度錄得負回報。基金本年至今錄得 1.26% 回報。由於美國通脹壓力持續、貨幣緊縮風險隱現、地緣政治衝突不斷，投資市場可能仍會反覆波動。
基金風險標記 [#] Standard Deviation [#]	5.64%	The US FED kept interest rates unchanged for the sixth consecutive time. Global bonds recorded negative returns in Q1 as strong US economic data and surprisingly high inflation readings dampened market expectation for interest rate cuts. The Fund posted a year-to-date return of 1.26%. With inflationary pressure persisting in the US, risk of monetary tightening lurking, and no end in sight for geopolitical conflicts, investment markets may remain volatile.
資產淨值 Net Assets	MOP184.66 (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%	4.55%	0.17%	2.41%	2.60%	2.38%
年初至今 YTD	2023	2022	2021	2020	2019
1.26%	6.89%	-9.37%	2.62%	6.86%	9.76%

* 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	8.8	亞太/其他 Asia Pacific/Others 4.2%
UBS ETF SICAV-UBS ETF-MSCI EMERGING MARKETS	3.9	
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD)	2.1	北美洲 N. America 86.2%
TOYOTA MOTOR CREDIT CORP. MEDIUM TERM NOTES	1.7	
CNOOC PETROLEUM NORTH AMERICA ULC NOTES	1.7	歐洲 Europe 5.5%
CLIFFORD CAPITAL PTE LTD 2018	1.7	
MTR CORP (CI)-ASSET BACKED SECURITIES 2016	1.7	香港/澳門 HK / Macau 4.1%
WALT DISNEY COMPANY 2016 MTN SERIES F	1.6	
NOVARTIS CAPITAL CORP. NOTES 2020 GTD GLOBAL	1.5	
AIRPORT AUTHORITY 2022-NOTES REG S	1.5	

[^] 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.