



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

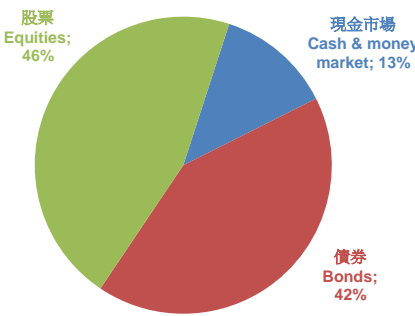
Limited liability company incorporated in Macau

退休基金便覽 – 2024 年第 3 季  
Pension Fund Factsheet – 2024 Q3

資料截至 Data as of 2024.9.30

「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	資產分佈 Asset Allocation
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 信安資金管理(亞洲)有限公司 UBS AG, Hong Kong Branch & Principal Asset Management Company (Asia) Limitec	
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 1.12% 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%.	

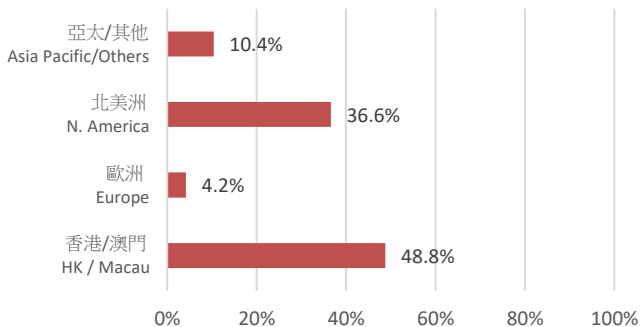
基金表現 Fund Performance

單位價格 Unit Price	MOP161.17	隨著通脹壓力出現持續緩解的跡象，美聯儲於 2024 年 9 月降息 0.25%。債券價格在第三季因息率下降而表現正面，環球股市特別是美股在板塊輪動中延續上升態勢。基金本年至今錄得 9.89% 回報。鑒於美國經濟持續面對增長放緩的壓力，減息預期將在第四季內持續，有利於股票估值。然而地緣政治和貿易關係緊張等因素難以因美國大選結束而改善，投資市場預計仍會反覆波動。
基金風險標記 Standard Deviation	8.79%	US FED cut rates by 0.25% in Sep 2024 as inflation pressure showed signs of easing. Bond prices fared positively in Q3 as yields dropped. Global markets especially US stocks continued to trend up amid sector rotation. The fund posted YTD return of 9.89%. As the US economy faces the ongoing pressure of slowing growth, cut rates are expected to continue in Q4, which could benefit stock valuation. As conclusion of the US election is unlikely to ease geopolitical and trade tensions, investment markets are expected to remain volatile.
資產淨值 Net Assets	MOP90.94 (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
6.00%	17.40%	3.08%	4.79%	3.60%	2.69%
年初至今 YTD	2023	2022	2021	2020	2019
9.89%	11.78%	-13.01%	6.76%	7.36%	12.12%

\* 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.	2.2	
MICROSOFT CORP.	2.0	
NVIDIA CORP.	1.8	
HSBC HOLDINGS HSBC 1.55 06/03/27	1.2	
AIRPORT AUTH HK HKAA 2.3 04/24/30	1.1	
ALPHABET INC.	1.1	
AMAZON.COM INC.	1.1	
MTR CORP LTD MTRC 4 1/2 02/22/25	1.0	
CLP POWER HK FIN CHINLP 3.22 03/20/30	1.0	
HK MTGE CORP HKMTGC 3.2 10/16/28	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 [mpfm.com.mo](http://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 [mpfm.com.mo](http://mpfm.com.mo) and login to your Pension Fund Account.