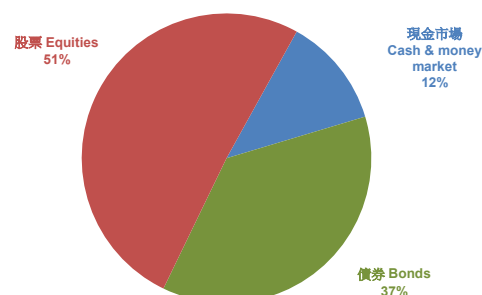


「安匯」退休基金 Pension Fund “Global-Balanced”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
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) Limited
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 2.00% per annum
總費用比率 Total Expense Ratio	每年 2.07% per annum
投資目標及策略 Investment Objective and Strategy	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。

資產分佈 Asset Allocation



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 & Poor's. Its objective is to protect the underlying capital (capital guaranteed) and achieve stable return higher than bank savings rate.

基金表現 Fund Performance

單位價格 Unit Price	MOP 187.89	美聯儲在2026年上半年維持息率不變。受經濟增速放緩及美國政府以短債支持其財政支出影響，孳息曲線短端上移，令債券價格受壓。人工智能算力需求擴張，半導體供應鏈企業持續盈利，資金隨著中東地緣衝突稍緩而湧向科技股及能源成本敏感板塊，帶動美股在第2季再創新高。環球股市普遍在季內大幅上漲，並在短暫震蕩後再次攀升。基金在本年至今錄得5.37%回報。鑒於美國經濟仍受通脹持續高於目標和增長可能放緩的疑慮雙向拉扯，市場對美聯儲新任主席上台後的息率走向存有相當分歧，或有利於股票估值。另外，人工智能資本投放的可持續性和整體市場高估值等因素目前尚未明朗，且地緣政治和貿易關係緊張等在特朗普治下仍不斷反覆，投資市場特別是美股在屢創新高之餘不無暗湧。
基金風險標記 Standard Deviation	6.47%	US FED kept rates unchanged in 2026 H1. Short end of the yield curve moved up and bond prices came under pressure as economic growth slowed down and the US government uses short-term debts to support its fiscal spendings. US equities reached new high again in Q2 supported by expanding demand for AI computing power, resilient profitability along the semiconductor supply chain. Temporary easing of geopolitical conflicts in the Middle East fueled capital inflows into technology and energy-sensitive sectors. Global equities surged broadly in the quarter, pushing higher after short pullbacks. The Fund posted a YTD return of 5.37%. With the US economy torn between inflation staying above target and caution over slowing growth, markets views on interest rate trends are split as a new FED Chair took office, which could benefit stock valuation. In addition, doubts persist over factors like the sustainability of AI capital spending and high valuation of the overall market. Geopolitical and trade tensions continue to oscillate under the Trump administration, some undercurrents remain while investment markets particularly US stocks scale successive new highs.
資產淨值 Net Assets	MOP 88.96 (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
5.37%	9.58%	10.23%	4.83%	5.51%	3.25%
年初至今 YTD	2025	2024	2023	2022	2021
5.37%	12.16%	8.40%	11.78%	-13.01%	6.76%

* 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
NVIDIA CORP.	2.8	亞太/其他 Asia Pacific/Others 9.4%
APPLE INC.	2.5	北美洲 N. America 40.9%
ALPHABET INC.	2.2	歐洲 Europe 3.1%
MICROSOFT CORP.	1.6	香港/澳門 HK / Macau 46.6%
AMAZON.COM INC.	1.3	
INT BK FOR RECONSTRUCTION & DEVELOPMENT 3.012% 05/09/30	1.1	
BROADCOM INC.	1.0	
HONG KONG GOVERNMENT BOND PROGRAMME 1.89% 02/03/32	1.0	
MICRON TECHNOLOGY INC.	0.7	
PSA TREASURY PTE 3.96 20/05/32	0.7	

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 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 and login to your Pension Fund Account.