

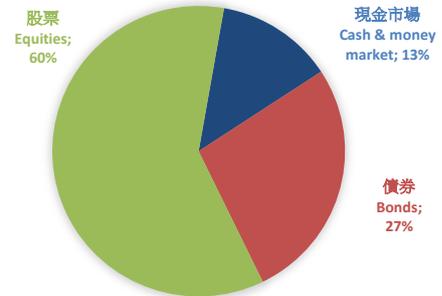


「昇悅」退休基金 Pension Fund “Starry-Growth”

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	10.10.2003
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	瑞士銀行及信安資產管理(亞洲)有限公司 UBS AG & Principal Asset Mgmt (Asia) Ltd
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 1.18% per annum
投資目標及策略 Investment Objective and Strategy	本基金採取進取的投資策略，將約三分之二的資金投資在股票市場，而三分之一則投資在債券及現金市場，其投資目標是達到資本增值以及爭取高投資回報。 The Fund pursues an aggressive investment approach with a strategy to invest approximately 2/3 in equities and 1/3 in debt securities and money market. Its objective is to attain capital appreciation and to achieve high investment returns.

資產分佈 Asset Allocation



基金表現 Fund Performance

截至 As at 31.3.2023		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。本基金在 2023 年第 1 季利用債券和股票價格調整的機會進行了一些購置操作。展望未來，在經濟衰退壓力、美國債務上限爭議及地緣政治緊張的影響下，資產價格可能會持續波動。 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. Some deployments have been made in Q1 2023 to take advantage of bond and stock price corrections. Looking forward, asset prices may remain volatile driven by recessionary pressure, US debt ceiling controversies and geopolitical tensions.
單位價格 Unit Price	MOP196.37	
基金風險標記 Standard Deviation	11.49%	
資產淨值 Net Assets	MOP204.36 (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
5.25%	10.52%	-6.50%	7.58%	3.19%	3.78%	3.53%
2022	2021	2020	2019	2018	2017	
-15.11%	10.65%	8.69%	16.07%	-6.92%	15.90%	

* 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.	2.7	亞太/其他 Asia Pacific/Others 15.0%
MICROSOFT CORP.	2.3	北美洲 N. America 46.9%
ALPHABET INC.	1.3	歐洲 Europe 6.6%
AMAZON.COM INC.	1.0	香港/澳門 HK / Macau 31.5%
UOB HONG KONG UOBSP 4.77 03/03/25	0.9	
NVIDIA CORP.	0.7	
HK GOV'T-15Y2602 HKGB 3.32 02/25/26	0.7	
TESLA INC.	0.6	
BERKSHIRE HATHAWAY INC.	0.6	
HK SCIENCE & TEC HKSTP 3.2 07/11/24	0.6	

注意：基金過往業績並不代表將來的表現。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 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 and login to your Pension Fund Account.