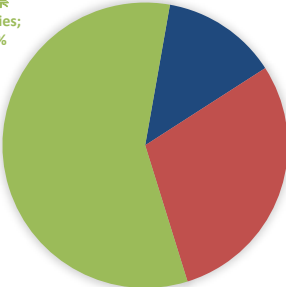


「昇龍」退休基金 Pension Fund “Golden-Dragon”

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>57%</td></tr><tr><td>債券 Bonds;</td><td>29%</td></tr><tr><td>現金市場 Cash & money market;</td><td>14%</td></tr></table>	股票 Equities;	57%	債券 Bonds;	29%	現金市場 Cash & money market;	14%
股票 Equities;	57%							
債券 Bonds;	29%							
現金市場 Cash & money market;	14%							
推出日期 Launch Date	12.10.2006							
風險程度 Risk Level	高 High							
投資顧問 Investment Advisor	瑞士銀行及信安資金管理(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 1.25% per annum							
投資目標及策略 Investment Objective and Strategy	<p>本基金是進取型的區域基金，將大概 70%的基金資產投資在與中國相關的股票市場，其餘 30%則投資在債券及現金證券，其投資目標是重點投放在中國市場以獲取高投資回報。</p> <p>The Fund is an aggressive regional fund with a strategy to invest approximately 70% of fund assets in equities primarily in the China market, and 30% in debt securities and money market instruments. Its objective is to achieve high investment returns through significant exposure to China-related market.</p>							

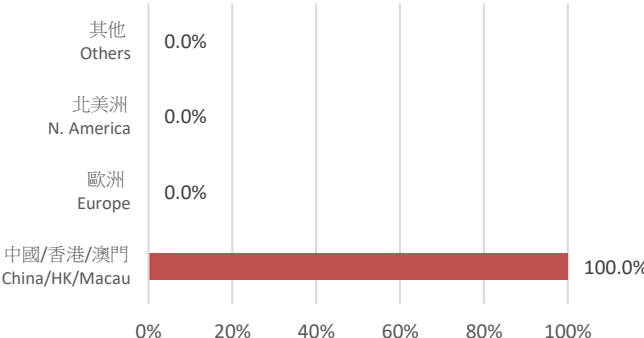
基金表現 Fund Performance

截至 As at 30.6.2023	美聯儲自 2022 年起將聯邦基金利率上調 525 個基點，導致收益率大幅上升而債券價格受壓。由於中國從新冠疫情的復蘇弱於預期且缺乏重大政策刺激，香港和中國股市在 2023 年上半年下跌超過 4%。本基金期內的回報率為 -1.47%。展望未來，隨著環球加息週期接近尾聲，債券回報預計將漸趨穩定。儘管股市或會因新興市場經濟活動疲弱而波動，估值收縮和預計下半年出台的利好經濟政策可能會為資產配置帶來機遇。	
單位價格 Unit Price	MOP142.14	US FED raise its Fed Fund Rate by 525 basis points since 2022, causing a sharp rise in yields and pressure on bond prices. Stocks in HK and PRC shed more than 4% in 1H 2023 as China's recovery from COVID was weaker than expected in the absence of major policy stimulus. The Fund had a return of -1.47% for the period. Looking forward, return on bonds is expected to stabilize as the end of global rate-hike cycles draws near. While equities could struggle amid weak economic activities in emerging markets, contraction of valuation may present opportunities for asset deployment with supportive economic policies expected to emerge in 2H.
基金風險標記 Standard Deviation	15.54%	
資產淨值 Net Assets	MOP105.07 (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
-1.47%	-1.47%	-8.00%	-6.29%	-4.50%	-0.40%	2.13%
2022	2021	2020	2019	2018	2017	
-12.04%	-11.44%	-0.05%	8.33%	-7.77%	22.05%	

* 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
TENCENT HOLDINGS LTD	5.8	 <p>其他 Others 0.0%</p> <p>北美洲 N. America 0.0%</p> <p>歐洲 Europe 0.0%</p> <p>中國/香港/澳門 China/HK/Macau 100.0%</p>
ALIBABA GROUP HOLDING LTD	4.2	
MEITUAN	2.4	
TAIWAN SEMICONDUCTOR MANUFACTURING	2.1	
CHINA CONSTRUCTION BANK CORP	1.9	
HSBC HOLDINGS PLC	1.5	
AIA GROUP LTD	1.5	
PING AN INSURANCE GROUP	1.1	
UOB HONG KONG UOBSP 4.77 03/03/25	1.0	
HK SCIENCE & TEC HKSTP 3.2 07/11/24	0.8	

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.