

# 2023年第一季度 1<sup>st</sup> Quarter 2023

## 管理公司 Management Company

工銀(澳門)退休基金管理股份有限公司 ICBC (Macau) Pension Fund Management Company Limited

管理公司是在澳門特別行政區成立的股份有限公司，為中國工商銀行(澳門)股份有限公司附屬子公司。The Management Company is a limited company established in the Macao Special Administrative Region and is the subsidiary of Industrial and Commercial Bank of China (Macau) Limited.

## 投資經理 Investment Manager

工銀(澳門)投資股份有限公司 ICBC (Macau) Capital Limited

## 受寄人 Depositary

中國工商銀行(澳門)股份有限公司 Industrial and Commercial Bank of China (Macau) Limited

投資涉及風險，過去的業績並不代表將來的表現，  
基金價格及其收益可升可跌。

Investment involves risks. Past performance is not  
indicative of future performance. Unit price and the income may go up or down.

## 工銀澳門退休基金-季度概覽

ICBC Macau Pension Fund - Quarterly Review

網站 [www.icbc.com.mo](http://www.icbc.com.mo)

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ICBC

工銀澳門

(退休基金管理公司)



# 工銀澳門退休基金 - 季度概覽

## ICBC Macau Pension Fund - Quarterly Review

截至 As at 31/3/2023

### 大灣區增長基金

### Greater Bay Area Growth Fund

#### 基金目標 Investment Objectives

市場回顧：2023年第一季度，國內政策維穩的信號較為明確，經濟基本面見底回升，3月受美國中小銀行危機事件、瑞信風波等衝擊，市場有所震盪，但整體而言第一季度市場信心和估值較去年有所修復，大灣區內主要上市公司股價回升。

後市展望：展望後市，海外加息周期接近尾聲，國家政策環境保持有利，經濟內生動能有望進一步修復，資本市場有望繼續修復，粵港澳大灣區經濟具有較強活力和韌性，相關公司股票或有上佳的表現。

Market Review: With the clear support of stabilization policies, China's economy rallied from the bottom in the first quarter of 2023. Despite the market fluctuations caused by the US regional bank crisis and the Credit Suisse turmoil in March, the over-all market confidence and valuations in the first quarter were restored compared to last year. And stock prices of major listed companies in the Greater Bay Area rose in the first quarter.

Outlook: Looking ahead, monetary tightening cycles in the U.S. and Europe are likely to come to an end. Domestic policies are expected to stay favorable. As the endogenous economic momentum continues to pick up, the capital market is expected to restore in the future. As the economy in the Greater Bay Area is vibrant and resilient, stocks in this area may perform well in the future.

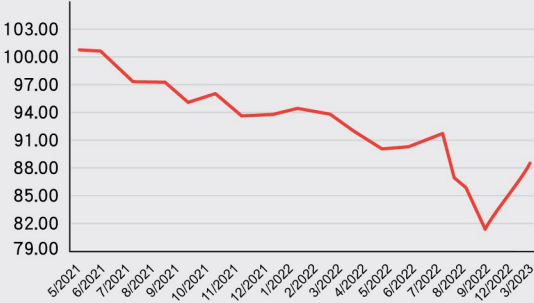
#### 基金資料 Fund Information

推出日期 Launch Date	20 / 5 / 2021
基金單位價格 Unit Price	澳門元 MOP 89.20
基金總值 Fund Size	澳門元 MOP 39.48百萬 Million
基金類型 Class of Fund	混合資產基金 Mixed Assets Fund
風險類別 Risk Profile	■■■■■ 高 High
可容許的投資範圍 Permissible Range	債券 Bonds 0%-50% 股票 Equities 50%-70% / 現金 Cash 0%-25%
管理費 Management Fee	1.125% 年率 p.a.
2021年度總費用比率 Year 2021 Total Expense Ratio	0.70%

#### 資產分佈 Asset Allocation



#### 自推出以來基金單位價格 Unit Price Since Launch



#### 主要投資項目 Top Holdings

主要投資項目 Top Holdings	比重 Weighting
騰訊控股有限公司 Tencent Holdings Ltd. (700)	7.65%
中國海洋石油集團有限公司 China National Offshore Oil Corporation, 4.50%, 2023-10-03	6.26%
中國石油化工股份有限公司 China Petroleum and Chemical Corporation, 4.38%, 2024-04-10	6.24%
友邦保險控股有限公司 AIA Group Ltd. (1299)	5.74%
中國平安保險集團股份有限公司 Ping An Insurance Group Co., of China Ltd. (2318)	4.73%
中國招商銀行有限公司 China Merchants Bank Co., Ltd. (3968)	4.45%
國家開發投資集團有限公司 China Development and Investment Group Co., Ltd., 3.75%, 2029-05-21	3.99%
中國銀行（香港）有限公司 Bank of China (Hong Kong) Ltd., 3.63%, 2029-04-17	3.95%
香港交易及結算所有限公司 Hong Kong Exchanges & Clearing Ltd. (388)	3.36%
比亞迪股份有限公司 BYD Co., Ltd. (1211)	3.30%

#### 年度及累積表現 Yearly and Cumulative Performance

年度表現 Yearly Performance						
	2021	2022				
回報 Return	-7.37%	-6.21%				
累積表現 Cumulative Performance						
	年初至今 YTD	三個月 3mth	一年 1yr	三年 3yr	五年 5yr	自推出至今 Since Launch
回報 Return	2.67%	2.67%	-1.77%	-	-	-10.80%

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