開放式退休基金名稱 Open Pension Fund Name

科技基金（澳門）[1] Technology Fund (Macau)[1]

基金編號 Fund Code: SHK416 SMO416

投資目標及策略 Investment Objectives and Policies

- 本基金是為放眼於較長線的投資，又願意承擔投資價值出現波動的風險以達至長期回報的投資者而設，旨在提供中至長期資本增長。本基金旗下投資項目擬將廣泛投資，以提供科技產品及/或服務或使用科技獲取競爭優勢並於任何認可證券交易所上市的公司的股票相關投資及股份，以及債券及/或貨幣市場工具；而亦可包括存款、固定收益金融工具及有關的投資，及其他准許投資。
- 本基金資產組合的投資範圍和策略基準如下：

資產類別	可容許的投資範圍	策略基準
股票	50% - 70%	65%
債券	20% - 40%	35%
現金	0 - 10%	0%

- 本基金的投資有可能超出所訂定的比重限額，尤其是當在被動的情況下金融資產升值或貶值或資本的流入及流出時，又或者由於金融市場過高的波動而選擇用流動性資產作為避難所（包括銀行存款及現金市場工具），但應僅在合理的期限內超出限額。
- The Fund is designed for investors who hold a longer-term investment view and are willing to accept the risk of investment value fluctuations in order to achieve long-term returns, aiming to provide medium-to-long-term capital growth. Its investment is expected to be a wide range of investments, including equity investments and shares of companies listed on any recognized stock exchanges that offer technological products and/or services or leverage technology to gain a competitive advantage. The Fund will also invest in bonds and/or money market instruments, and may include deposits, fixed-income financial instruments, related investments, and other permitted investments.
- The investment scope and strategy benchmark of its asset portfolio are as follows:

Asset Class	Permissible Investment Scope	Strategy Benchmark
Equity	50% - 70%	65%
Bond	20% - 40%	35%
Cash	0 - 10%	0%

- Investments of the Fund may go beyond the weighting listed above, particularly in passive scenarios such as appreciation or depreciation of financial assets or capital inflow and outflow, or due to excessive market volatility leading to the use of liquidity assets as a safe haven (including bank deposits and cash market instruments), but such investments shall only exceed the limit within a reasonable period.

基金資料 Fund Information

基金管理實體 Management Company	宏利人壽保險(國際)有限公司 Manulife (International) Limited
投資顧問 Investment Advisor	宏利投資管理(香港)有限公司 Manulife Investment Management (Hong Kong) Limited
受寄人 Depository	滙豐機構信託服務(亞洲)有限公司 HSBC Institutional Trust Services (Asia) Limited
推出日期(日/月/年) Launch Date (DD/MM/YYYY)	02/07/2025
基金種類 Fund Descriptor	混合資產基金 Balanced Fund
總費用比率[2] Total Expense Ratio[2]	不適用 / N/A
資產淨值（百萬位澳門元） Net Asset Value (Million MOP)	328.88
風險程度 Fund Risk Level	高 High
風險／回報指標[3] Risk / Return Meter[3]	5
基金風險標記[4] Fund Risk Indicator[4]	不適用 / N/A
額外風險提示[5] Additional Risk Reminder[5]	無 / Nil
基金價格（港元/澳門元） Fund Price (HKD/ MOP)	13.822 / 14.237

基金表現[6] Fund Performance[6]

累積回報 Cumulative Return (%)	年初至今 YTD	三個月 3 Months	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since launch
港元 HKD	27.31%	32.29%	N/A	N/A	N/A	N/A	38.22%
澳門元 MOP	27.31%	32.30%	N/A	N/A	N/A	N/A	38.22%

年率化回報 Annualized Return (%)	一年 1 Year	三年 3 Years	五年 5 Years	十年 10 Years	推出至今 Since launch
港元 HKD	N/A	N/A	N/A	N/A	N/A
澳門元 MOP	N/A	N/A	N/A	N/A	N/A

曆年回報 Calendar Year Return (%)	2021	2022	2023	2024	2025
港元 HKD	N/A	N/A	N/A	N/A	8.57%^
澳門元 MOP	N/A	N/A	N/A	N/A	8.57%^

資產分佈[7] Asset Allocation[7]

科技股票 Technology Equities	62.6%
債券 Bonds	30.0%
現金 Cash	4.1%
其他 Others	3.3%

基金十大投資項目[8] Fund Top 10 Portfolio Holdings[8]

	證券 Securities	持有量 Holdings (%)
1.	Micron Technology	6.09%
2.	Advanced Micro Devices, Inc.	4.02%
3.	Sandisk Corporation	3.89%
4.	Broadcom Inc.	3.79%
5.	Lam Research Corp.	3.61%
6.	Marvell Technology	3.17%
7.	Nvidia Corporation	3.14%
8.	Intel Corp	2.77%
9.	Applied Materials, Inc.	2.46%
10.	KLA Corp	2.36%

基金評論 Fund Commentary

- 今年第二季度，全球股市帶來卓越回報，從第一季的波動市況中大幅回升。人工智能（AI）資本支出與運算需求持續超出市場本來已經熾熱的憧憬，推動資訊科技板塊大幅上漲，投資者則在美伊兩國可望達成停火協議的情況下，選擇無視地緣政治波動的影響。
- 在半導體與硬體領域，投資經理持續看好 AI 需求造成實體設備樽頸的領域。記憶體是尤為重要的焦點所在，因為代理式 AI 的工作負載、更長的上下文視窗，以及日益增加的詞元使用率，增加了對高頻寬記憶體、動態隨機存取記憶體（DRAM）及儲存空間的需求。對於軟件和最大的互聯網平台領域，前景則更為複雜。AI 正開始挑戰傳統軟件經濟，其降低既有用戶介面的價值、削弱按席位計費模式（seat-based pricing models），以及引入可能壓低毛利率的推論成本。
- Global equity markets delivered outstanding second-quarter returns, recovering sharply from the volatility that characterized the first quarter. AI capital expenditures (capex) and compute demand continued to exceed the market's already high expectations, driving massive gains in the information technology sector, while investors chose to look through continued geopolitical volatility amid hopes for a resolution between the U.S. and Iran.
- Within semiconductors and hardware, investment managers remain constructive on areas where AI demand is creating physical bottlenecks. Memory is a particularly important focus as agentic workloads, longer context windows, and rising token usage increase requirements for high-bandwidth memory, dynamic random-access memory (DRAM), and storage. Across software and the largest internet platforms, the outlook is more mixed. AI is beginning to challenge traditional software economics by reducing the value of established user interfaces, weakening seat-based pricing models, and introducing inference costs that can pressure gross margins.

資料來源：宏利人壽保險（國際）有限公司及宏利投資管理(香港)有限公司
Source: Manulife (International) Limited and Manulife Investment Management (Hong Kong) Limited

1 此基金僅限於宏利央積金內提供，並於 2025 年 7 月 2 日推出。
This fund is exclusively available under the Manulife Central Provident Fund and was launched on July 2, 2025.

2 截至 2025 年 12 月 31 日　止財政年度的總費用比率。
Total expense ratio for financial period ended December 31, 2025.

3 有關「宏利（澳門）風險／回報指標」：
Notes for the Manulife (Macau) Risk/Return Meter:

1	2	3	4	5

低／1	- 在低風險下，旨在尋求短期的小幅度增長
Low / 1	- seeks to provide small short term growth with low risk exposure
低至中／2	- 在低至中風險下，旨在尋求中至長期的增長
Low to Medium / 2	- seeks to provide some medium to long term growth with low to medium risk exposure
中度／3	- 在中度風險下，旨在尋求中至長期的資本增長
Medium / 3	- seeks to provide some medium to long term growth of capital with medium risk exposure
中至高／4	- 在中至高風險下，旨在尋求中至長期的資本增長
Medium to High / 4	- seeks to provide medium to long term growth of capital with medium to high risk exposure
高／5	- 在高風險下，旨在尋求長期的資本增長
High / 5	- seeks to provide long term growth of capital with high risk exposure

「宏利（澳門）風險／回報指標」（「指標」）級別之標示乃基於與有關基金旗下投資項目相關的多項因素，包括資產類別及其相應的目標比重、覆蓋範圍及地域分佈，及有關市場過往的長期波幅和市場價值。指標內的不同級別是代表不同潛在風險／回報程度的一般歸類。
The level of the Manulife (Macau) Risk/Return Meter (the “Meter”) assigned to each of the funds is based on a number of factors relating to their underlying investments, including types of asset classes and their respective target weightings, breadth and geographical diversification and historical long term volatility and capitalization of the relevant markets. Different levels in the Meter represent a general division of potential risk/return profiles.

投資越分散及相關資產穩定性越高，波幅也將相對較低。一般而言，預期投資回報越高，所須承擔的風險也越高。基金獲分配風險／回報程度之級別，是用以提示其相關投資項目的波幅。基金的風險越高，其升跌波幅亦較風險較低的基金為高。
The greater the diversification and the more stable the underlying asset, the less volatility will be experienced. Generally, the greater the return you want to earn on your investments, the greater risk you have to assume. The assigned level of risk/return profile of a fund highlights the volatility of the relevant investments. The value of a fund with higher risk normally fluctuates to a greater extent than a fund with lower risk.

較高風險的基金波幅可能較大，長線而言，投資於較高風險的基金或可有較佳回報潛力。
While higher risk funds may be more volatile, over the long term a higher risk fund may have better potential for higher returns.

指標由宏利投資管理（香港）有限公司制定及定期檢討，並只供參考。指標不是一種財務工具，亦不應被依賴作為投資決定及選取基金的根據，或被用作代替獨立的專業建議。本公司並不會就任何投資分配及選取基金提供建議。您應該徵詢獨立的專業財務意見，本公司概不會就所載資料被視作為投資建議而引致的任何損失負責。
The Meter is developed and regularly reviewed by Manulife Investment Management (Hong Kong) Limited and is provided for reference only. It is not a financial tool and must not be relied upon to make any investment decisions and selection of funds or be used as a substitute for independent professional advice. Manulife does not provide advice regarding any investment allocations and selection of funds. You should seek independent professional financial advice. We are not responsible for any loss occasioned as a result of relying on such information as investment advice.

4 基金風險標記是以年度標準差表示，數據是根據過往三年之按月回報率計算，並計算至小數後兩個位。一般來說，年度標準差數值越大，基金的波幅／風險也將相對較高。基金風險標記會於該基金推出三年後提供。
The Fund Risk Indicator shows the annualized standard deviation based on the monthly rates of return of the fund over the past 3 years, and calculate to 2 decimal places. Generally, the greater the annualized standard deviation, the more volatile/risky the fund. The Fund Risk Indicator for the fund will be available 3 years after its launch date.

5 若退休基金的基金風險標記超出下列的內部參考指標，將於額外風險提示解釋超出內部參考指標的成因。
If the Fund Risk Indicator of a pension fund exceeds the internal reference benchmark listed below, the reason(s) for exceeding the internal reference benchmark will be provided in the Additional Risk Reminder.

風險程度 Fund Risk Level	**內部參考指標 Internal Reference Benchmark**
低 Low	基金風險標記 Fund Risk Indicator < 2.0%
低至中 Low to Medium	基金風險標記 Fund Risk Indicator < 5.0%
中 Medium	基金風險標記 Fund Risk Indicator < 10.0%
中至高 Medium to High	基金風險標記 Fund Risk Indicator < 15.0%
高 High	-

6 基金表現是分別按港元及澳門元的單位價格計算。港元單位價格是以基金的資產淨值計算，並已扣除適用收費及費用。澳門元單位價格是以港元單位價格換算所得。
Fund performance is calculated based on the unit prices in Hong Kong dollar and Macau pataca respectively. The unit price in Hong Kong dollar is calculated based on the NAV (net asset value) of the funds and is net of applicable fees and charges. The unit price in Macau pataca is converted from the unit price in Hong Kong dollar.

7 由於進位數關係，總額可能並不相等於 100%。
Due to rounding, the total may not be equal to 100%.

8 「基金十大投資項目」列出基金投資組合內的十大證券組合（不包括現金及其他）。基金投資組合可能持有少於十項證券組合。
"Fund Top 10 Portfolio Holdings" lists out the largest 10 security holdings (i.e. not including cash and others) of the fund portfolio. The fund portfolio may have less than 10 security holdings.

9 「宏利（澳門）退休金計劃」及所提供之開放式退休基金只適用於澳門特別行政區。有關「宏利（澳門）退休金計劃」及其開放式退休基金的詳情，包括計劃規則、基金投資政策、風險因素、費用及收費等，可經右列二維碼參閱「集成協議」、「管理規章」、「參與協議」、產品手冊、基金便覽及有關公告。
The Manulife (Macau) Pension Fund Scheme and the open pension funds offered are available only in the Macau Special Administrative Region. Please refer to the Master Agreement, Management Regulation, Participation Agreement, product brochure, fund fact sheets and relevant notices for details of the Manulife (Macau) Pension Scheme and its open pension funds, including scheme rules, investment policies of the funds, risk factors, fees and charges, etc. via the QR code.

中文 English

10 「宏利央積金」及所提供之開放式退休基金只適用於澳門特別行政區。有關「宏利央積金」及其開放式退休基金的詳情、公積金共同計劃、公積金個人計劃，可經右列二維碼參閱「服務協議」、「設立合同」、「管理規章」、產品小冊子、基金便覽及有關公告。
The Manulife Central Provident Fund (CPF) and the open pension funds offered are available only in the Macau Special Administrative Region. Please refer to the Service Agreement, Establishment Contract, Management Regulation, product brochure, fund fact sheets and relevant notices for details of the Manulife Central Provident Fund (CPF) and its open pension funds via the QR code.

中文 English

^ 基金由推出日至該年度止之回報。
Fund performance from launch date to end of that calendar year.

警告	:	**基金單位價格可升可跌。所載數據僅供參考而過往的基金表現不能作為日後表現的指標。投資帶有風險。**本刊物所載任何資訊不應依賴作為投資建議，或視作代替詳細之投資建議，又或者視為代替個別情況之詳細投資建議。
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This Fund Fact Sheet provides fund performance updates for Manulife Central Provident Fund / Manulife (Macau) Pension Fund Scheme and you can download it at www.manulife.com.hk, or by calling our Member Service Hotline at (853) 8398 0383.

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