

Top 10 portfolio holdings

This lists the largest 10 security holdings (excluding cash) of a fund as a percentage of fund net asset value as at the reporting date of the Fund Fact Sheet. This information may give you some indication as to how the fund manager has implemented the fund's investment objectives and strategies. Please note that the top 10 portfolio holdings may change with the fund manager's investment decisions.



Portfolio allocation

Using tables or charts, this indicates the allocation of fund assets as at the reporting date of the Fund Fact Sheet, usually categorized by the investment instruments (such as equities, bonds, cash, etc.) and the regions involved. This information gives you a general understanding of the type and proportion of investments held by a fund. In general, the higher the proportion of equities, the higher the risk level of a fund.



Commentary

Read this for a discussion of the performance of the fund, market review and market outlook. The professional analysis helps you better understand market conditions and market movements.

To learn more about MPF investment, besides reading the Fund Fact Sheets regularly, you may also refer to other documents from your trustee such as offering documents, fee tables, members' guide and promotional leaflet, etc. and the MPFA's educational publications on MPF investment, as well as the Fee Comparative Platform on the MPFA's website.

誠信信託有限公司 • Integrity Trust Company Limited

基金便覽 Fund Fact Sheet

2010 | 第二季匯報 | 2nd Quarter Update



截至二零一零年六月三十日
As at June 30, 2010

退休安享強積金計劃
Golden Years MPF Scheme

強積金保守基金 • MPF Conservative Fund

投資目標 Investment objectives 本基金的投資目標是：(一) 以穩健增值為首要考慮因素，在符合基金投資目標的前提下，尋求長期資本增值；(二) 在符合基金投資目標的前提下，尋求長期資本增值。		投資組合內十大資產 Top 10 portfolio holdings 證券 Securities 佔淨資產百分比 (%)	
單位價格 Unit price 基金資產值 (百萬) Fund size (Million) 基金類型描述 Fund descriptor		投資組合分布 Portfolio allocation 	
基金表現資料 Fund performance information (%) 風險標記 Risk indicator (%) 基金開支比率 Fund Expense Ratio (%)		評論 Commentary	

Note: This Fund Fact Sheet sample is for reference only. There might be differences in the design and layout of the Fund Fact Sheets issued by different trustees.

Friendly reminder

Apart from the Fund Fact Sheet, you can also refer to the Annual Benefit Statement and Offering Document provided by your trustee to get more information about MPF funds.



MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

Hotline : 2918 0102

Fax : 2259 8806

Website : www.mpfa.org.hk

006/2011/01/FFS(E)

Fund Fact Sheet



MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

As a scheme member, you have to make various investment decisions during the lifelong MPF investment journey. Choosing an MPF fund is one of these important decisions. To choose a fund that suits your needs, you should know its features and risk level, and consider different factors including your own risk tolerance level. You may refer to the Fund Fact Sheet provided by trustees to have a better understanding of the funds.

When will I receive the Fund Fact Sheets?

As set out in the Code on Disclosure for MPF Investment Funds, trustees are required to issue at least two Fund Fact Sheets to its members for each financial year of a scheme. One of these Fund Fact Sheets must be provided to you together with the Annual Benefit Statement (that means within three months after the end of each financial period of the scheme). The other one must also be distributed within two months from the date which is six months after the end of the financial period of the scheme, by mail or through your employer, email, the internet, fax or call centre. You may request for the Fund Fact Sheets directly from your trustee or download from the Fee Comparative Platform on the website of Mandatory Provident Fund Schemes Authority (MPFA) (<http://cplatform.mpfa.org.hk>).



How to read the Fund Fact Sheets?

Fund Fact Sheets should provide the following basic information on an individual fund. You may refer to the following for easy understanding of your Fund Fact Sheet.



Investment objectives

This describes the investment objectives of a fund, for example, whether the fund aims to preserve capital or achieve higher returns. You can assess if the investment objectives match your long-term investment goal.



Fund size

This tells you the net asset value of the MPF fund, or the size of fund, as at the reporting date of the Fund Fact Sheet. The net asset value of the fund is the difference between the total assets of the fund and its total liabilities. Generally speaking, the larger the fund's net asset value, the larger the fund size.

Fund descriptor

This is a simple description of a fund including its type (for example, equity, bond and mixed assets, etc.) and the regions it invests in, which facilitates your comparison with funds of the same type.



Fund performance information

This information shows the fund's rate of return over the periods of one, five, and 10 years and since launch. This will help you get a better understanding of the fund's performance over a period of time and how it compares with other funds of the same type. However, you should always bear in mind that past performance of a fund is not an indication of future performance.

If a fund has identified a performance benchmark in its offering document, a comparison of the fund's performance against such benchmark should be shown in the Fund Fact Sheet.

Launch date



Checking when the fund was launched will tell you how long it has been in the market.

Fund Risk Indicator

The Fund Risk Indicator indicates the risk level of your MPF fund so that you can compare the risk levels of various funds in the scheme. Generally speaking, the higher the Fund Risk Indicator, the higher the risk level of the fund. For fund with high risk level, there may be a higher potential for it to yield the expected return, but the chance of a negative return may also be higher. In other words, such fund price can be said to be more volatile. Please note that the risks of MPF funds are measured based on the performance of the fund over a three-year period. MPF funds with less than a three-year performance history are not required to provide the Fund Risk Indicator. In addition, if the return of a Guaranteed Fund is not affected by the performance of the underlying investments or if the guarantees for returns are payable unconditionally, then the fund is not required to provide this information.



Fund Expense Ratio

This information tells you the expenses of your fund as a percentage of fund size. Fees and charges usually make up the largest part of the expenses. Generally speaking, although the fund expenses are not taken from your contributions directly, it will be deducted from fund assets and therefore affect the investment return of the fund in your scheme. The higher the Fund Expense Ratio, the higher is the percentage of the operating expenses to fund size. Please note that the Fund Expense Ratio is calculated based on the data from the most recently ended financial period. It does not reflect the expenses or adjustment on fees and charges in the current financial period. Furthermore, funds with less than two years' history are not required to provide the Fund Expense Ratio.

誠信信託有限公司 • Integrity Trust Company Limited

基金便覽 Fund Fact Sheet 截至二零一零年六月三十日
As at June 30, 2010

2010 | 第二季匯報 | 2nd Quarter Update

退休安享強積金計劃
Golden Years MPF Scheme

強積金保守基金 • MPF Conservative Fund

樣本 Sample

投資目標 Investment objectives 本基金的投資目標是：(一) 投資於符合「強積金條例」及「強積金規例」規定的資產，以達至長期增值；(二) 投資於符合「強積金條例」及「強積金規例」規定的資產，以達至長期增值；(三) 投資於符合「強積金條例」及「強積金規例」規定的資產，以達至長期增值。	投資組合內十大資產 Top 10 portfolio holdings 證券 Securities 持有量 Holdings (%)				
<table border="1"> <tr> <th>單位價格 Unit price</th> <th>推出日期 Launch date</th> </tr> <tr> <td>基金資產值 (百萬) Fund size (Million)</td> <td>基金類型描述 Fund descriptor</td> </tr> </table>	單位價格 Unit price	推出日期 Launch date	基金資產值 (百萬) Fund size (Million)	基金類型描述 Fund descriptor	投資組合分布 Portfolio allocation
單位價格 Unit price	推出日期 Launch date				
基金資產值 (百萬) Fund size (Million)	基金類型描述 Fund descriptor				
基金表現資料 Fund performance information (%) <table border="1"> <tr> <th>風險標記 Risk indicator (%)</th> <th>基金開支比率 Fund Expense Ratio (%)</th> </tr> </table>	風險標記 Risk indicator (%)	基金開支比率 Fund Expense Ratio (%)	評論 Commentary 本基金的表現與預期一致，符合其投資目標。		
風險標記 Risk indicator (%)	基金開支比率 Fund Expense Ratio (%)				

Note: This Fund Fact Sheet sample is for reference only. There might be differences in the design and layout of the Fund Fact Sheets issued by different trustees.