

Fund Fact Sheet

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 MPF Scheme Brochures, fee tables, members' guide and promotional leaflet, etc. and the MPFA's educational publications on MPF investment, as well as the MPFA's MPF Fund Platform (mpf.mpfa.org.hk/eng).



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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 MPF Scheme Brochure provided by your trustee to get more information about MPF funds.



基金便覽 Fund Fact Sheet

2020 | 第一季匯報 | 1st Quarter Update

截至二零二零年三月三十一日
As at 31 March 2020

退休安享強積金計劃 Golden Years MPF Scheme

混合資產基金 Mixed Assets Fund

投資目標 Investment objectives

- 提供長期的資本增值。
- 分散投資以減少個別資產的波動，例如股票及債券之間，或持有多元化的投資組合。
- 投資於香港、美國、歐洲、日本及亞太區市場。
- To provide long term capital growth.
- To generate a positive return over the long term and to broadly diversify the portfolio as to asset type as between equities and bonds.
- Invest in the markets in Hong Kong, America, Europe, Japan and the Asia-Pacific region.

單位價格 Unit price

HK\$25.37 港元

基金資產值 (百萬) Fund size (Million)

HK\$7,051.31 港元

基金類型描述 Fund descriptor

混合資產基金 - 環球 - 最多 60% 投資股票
(Mixed Assets Fund - Global - Maximum 60% in equity)

基金表現資料 Fund performance information (%)

年度回報 Annualised return

1 Year 1.84% 3 Year 1.22% 5 Year 5.38% 10 Year 5.34% 成立至今 Since launch 4.28%

風險標記 Risk indicator (%)

11.33

風險類別 Risk Class

5

基金開支比率 Fund Expense Ratio (%)

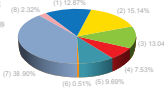
2.06

投資組合內十大資產 Top 10 portfolio holdings

證券 Securities	持有量 Holdings (%)
ABC Holdings	3.6
DEF Holdings	2.5
GHI	2.1
JKL Group Ltd	1.9
MNO Middle	1.8
PQRS	1.5
RST Holdings	1.1
UVW of Finance	0.8
XYZ Asset & Investment	0.5
YZZ	0.5

投資組合分布 Portfolio allocation

- (1) Europe Equities 歐洲股票
- (2) Hong Kong Equities 香港股票
- (3) Japan Equities 日本股票
- (4) United States Equities 美國股票
- (5) Others Equities 其他股票
- (6) Hong Kong Dollar Bonds 香港債券
- (7) Other Bonds 其他債券
- (8) Cash and Others 現金及其他



評論 Commentary

全球股市在過去數月表現強勁，主要受惠於經濟復甦預期。然而，由於市場對全球經濟復甦的進度仍有疑慮，市場波動性依然較高。本基金的投資組合在過去數月表現良好，主要受惠於美國股市的強勁表現。中國股市在過去數月表現疲弱，主要受惠於中國政府對經濟復甦的支持。本基金的投資組合在過去數月表現良好，主要受惠於美國股市的強勁表現。

01/9/2020/05/FFS(E)



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 MPFA's MPF Fund Platform (mpf.mpf.org.hk/eng).

MPFA website



Mobile app



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 MPF Scheme Brochure, 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 & Risk Class

The Fund Risk Indicator indicates the risk level of your MPF fund so that you can compare the risk levels of different funds in the scheme. Based on the Fund Risk Indicator, each MPF fund is assigned a risk class according to a seven-point risk scale. Generally speaking, the higher the Fund Risk Indicator and Risk Class, 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 and Risk Class. 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.



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