

「安裕」退休基金 Pension Fund “Guarantee +”

基金資料 Fund Information

基金種類 Fund Type 保證基金 Guaranteed Fund

推出日期 Launch Date 28.11.2002

風險程度 Risk Level 低 Low

投資顧問 Investment Advisor 瑞士銀行 UBS AG

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

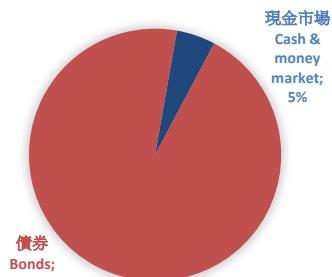
總費用比率 Total Expense Ratio 每年 1.00% per annum

投資目標及策略
Investment Objective and Strategy

本基金的投資策略是將 5% 資金投資於現金市場，而 95% 資金則投資於至少擁有標準普爾 A- 信用評級的優質債券上，其投資目標是保障投資本金及爭取高於銀行儲蓄利率的穩定回報。

The Fund pursues a conservative investment approach with a strategy to invest approximately 5% in money market and the remaining 95% in selected debt securities with minimum credit rating of A- by Standard & Poor's. Its objective is to protect the underlying capital (capital guarantee) and achieve stable return higher than bank savings rate.

資產分佈 Asset Allocation



基金表現 Fund Performance

截至 As at 30.6.2021

單位價格 Unit Price MOP127.86

資產淨值 Net Assets MOP678.95
(百萬 millions)

環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨着信用利差收窄，以市價而言公司債券表現持續優於政府債券。基金本年至今取得 1.12% 回報。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。

Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds continued to outperform government bonds in marked-to-market terms as credit spread narrowed. The Fund enjoyed a year-to-date return of 1.12%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
1.12%	1.12%	1.97%	4.12%	6.66%	27.86%

2020	2019	2018	2017	2016	2015
1.07%	1.34%	1.61%	1.29%	0.17%	0.25%

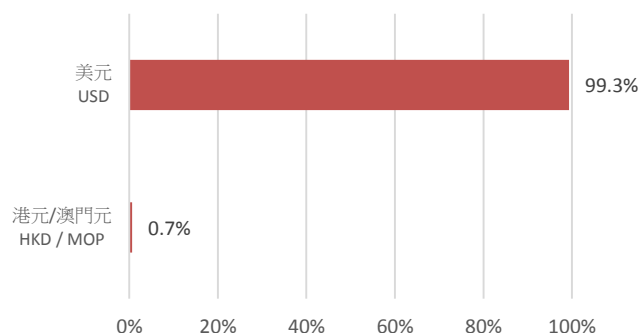
資產分佈 Asset Allocation

十大資產 Top Ten Holdings

%

貨幣分佈 Currency Breakdown

REPUBLIC OF KOREA 2017	1.8
MTR CORP (CI) LTD 2016 EMTN SR	1.8
MITSUBISHI UFJ FIN GP INC. NOTES 2020 GLOBAL	1.7
SP POWERASSETS LTD 2015 SERIES 23	1.5
TEMASEK FIN (I) 2012 SR SERIES 12 TRANCHE 3	1.4
INTER-AMERICAN DEVELOPMENT BANK 2018	1.3
JAPAN BANK-INTER'L COOPERATION 2018	1.3
PROVINCE OF ALBERTA 2018	1.3
AIRPORT AUTHORITY 2019 EMTN	1.3
KREDITANSTALT FUR WIEDERAUFBAU 2018	1.3



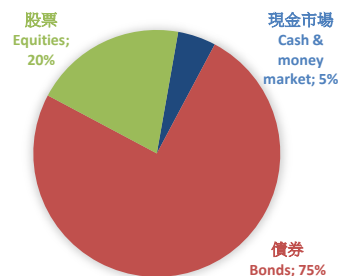
注意：基金過往業績並不代表將來的表現。此投資表現報告內的資料以基金貨幣（澳門元）計算。如欲獲取更多基金資料，請前往我們的網站 www.mpfm.com.mo 並登入閣下之退休基金帳戶。 Note: Past performance is not a guide to the future. All performance data in this report is in the currency of the Fund (MOP). For more detailed information of the fund, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.

「領先」退休基金 Pension Fund “First”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	17.12.2001
風險程度 Risk Level	低至中 Low to Medium
投資顧問 Investment Advisor	瑞士銀行 UBS AG
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 1.07% per annum

資產分佈 Asset Allocation



投資目標及策略
Investment Objective and Strategy

本基金採取保守的投資策略，將最少 75% 資金投資在現金及債券市場，及最多 25% 投資在股票市場，其投資目標是以低風險的投資爭取持續的資本增長及長線理想的投資回報。
The Fund pursues a conservative investment approach with a strategy to invest a minimum of 75% in money market and debt securities, and a maximum of 25% in equities. Its objective is to achieve consistent growth with low risk investment to gain satisfactory long-term returns.

基金表現 Fund Performance

截至 As at 30.6.2021

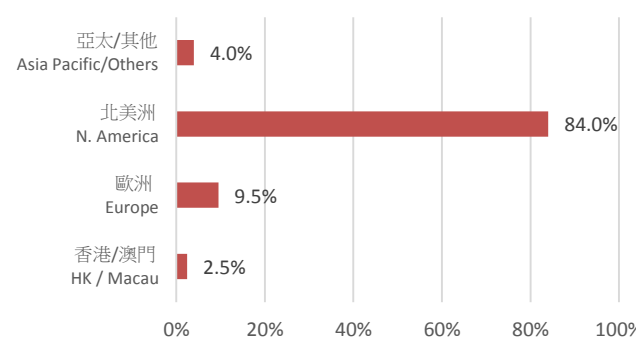
單位價格 Unit Price	MOP171.24
資產淨值 Net Assets	MOP163.73 (百萬 millions)

環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 1.96%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。
Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 1.96%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
1.96%	1.96%	7.05%	18.33%	23.35%	71.24%

2020	2019	2018	2017	2016	2015
6.86%	9.76%	-2.00%	5.62%	2.16%	0.48%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings ¹	%	地區分佈 Geographic Breakdown
UBS ETF SICAV-UBS ETF-MSCI EMERGING MKT	3.4	
CNOOC PETROLEUM NA ULC NOTES 2002	2.3	
CLIFFORD CAPITAL PTE LTD 2018	2.2	
UBS ETF - MSCI JAPAN UCITS USD HEDGED A-ACC	2.2	
BERKSHIRE HATH- NOTES 2016	2.2	
MTR CORP-ASSET BACKED SECURITIES 2016	2.1	
UBS ETF - MSCI UK UCITS ETF USD HEDGED	2.1	
MTN TOYOTA MOTOR CREDIT CORP. 2016	2.0	
WALT DISNEY COMPANY 2016 MTN SERIES F	2.0	
ASIAN DEVELOP BANK - NOTES 2015	1.8	

¹ 在主要證券交易所上市的交易所上市基金(ETFs)在十大資產中如普通上市證券般列示，而非交易所上市基金之內含持股則以穿透方式各自分別列示。
Exchange Traded Funds (ETFs) listed in recognized stock exchanges are presented in TOP 10 Holdings as if they are regular listed equities while non-ETFs are broken down into their underlying holdings on a see-through basis.

「MPFM 穩定基金」退休基金 Pension Fund “MPFM Stable Fund”

基金資料 Fund Information

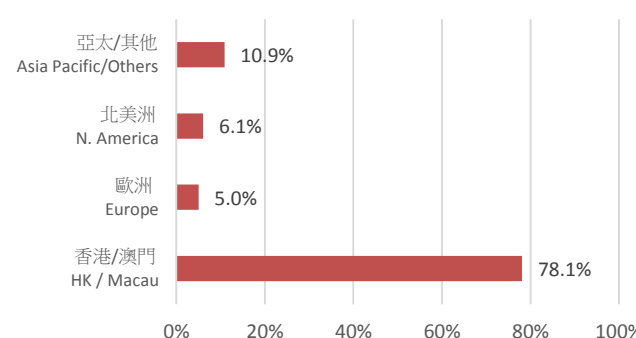
基金種類 Fund Type	混合資產基金 Balanced Fund	資產分佈 Asset Allocation
推出日期 Launch Date	04.11.2011	 <p>現金市場 Cash & money market; 4%</p> <p>債券 Bonds; 64%</p> <p>股票 Equities; 32%</p>
風險程度 Risk Level	低至中 Low to Medium	
投資顧問 Investment Advisor	信安資金管理(亞洲)有限公司 Principal Asset Management (Asia) Ltd	
受寄人 Custodian	澳門商業銀行 BCM	
資產管理費 Management Fee	每年 1.00% per annum	
總費用比率 Total Expense Ratio	每年 1.20% per annum	
投資目標及策略 Investment Objective and Strategy	<p>本基金分散投資 20-40%在國際股票市場及 60-80%在國際債券及現金市場，其投資目標為盡量減低短期資本風險並獲取穩定的長期回報。</p> <p>The strategy of the Fund is to invest 20-40% in global equities and 60-80% in global bonds and money market instruments. Its objective is to minimize short-term capital risk and generate stable long-term return.</p>	

基金表現 Fund Performance

截至 As at 30.6.2021	環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 2.44%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。	
單位價格 Unit Price	MOP140.38	Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 2.44%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.
資產淨值 Net Assets	MOP71.56 (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	推出至今 Since Launch
2.44%	2.44%	9.89%	15.55%	25.53%	40.38%
2020	2019	2018	2017	2016	2015
9.23%	6.48%	-3.68%	10.58%	-0.90%	-0.17%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
HONG KONG GOVT BOND PROGRAMME-2.02%	1.6	 <p>亞太/其他 Asia Pacific/Others 10.9%</p> <p>北美洲 N. America 6.1%</p> <p>歐洲 Europe 5.0%</p> <p>香港/澳門 HK / Macau 78.1%</p>
TENCENT HOLDINGS LTD	1.5	
ALIBABA GROUP HOLDING LTD	1.3	
AIA GROUP LTD-3.68%	1.3	
HK SCIENCE & TECH PARKS-3.2%	1.2	
HKCG FINANCE LTD-2.84%	1.1	
MUFG BANK LTD/HONG KONG-3.01%	1.1	
MTR CORP CI LTD-2.65%	1.1	
AIRPORT AUTHORITY HK-2.3%	1.0	
HONG KONG GOVT BOND PROGRAMME-1.97%	1.0	

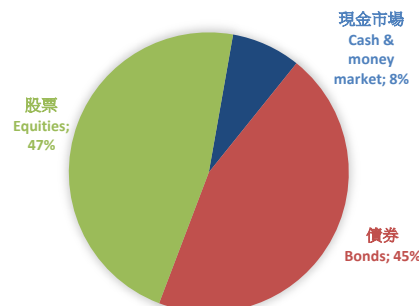
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「安匯」退休基金 Pension Fund “Global-Balanced”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	12.10.2006
風險程度 Risk Level	中 Medium
投資顧問 Investment Advisor	瑞士銀行及信安資產管理(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 1.19% per annum

資產分佈 Asset Allocation



投資目標及策略
Investment Objective and Strategy

本基金採取平衡投資策略，透過持有優質股票、債券及現金證券，達至資本和收入的長遠增值。當中股票及債券的投資比率維持均衡，股票一般約佔整體比重的 50%。

The Fund pursues a balanced investment approach with an aim to achieve long-term growth of both capital and income through investments in high-quality equities, bonds and money market instruments. The equity/bond ratio is balanced with equities weighting generally around 50%.

基金表現 Fund Performance

截至 As at 30.6.2021		環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 5.05%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。
單位價格 Unit Price	MOP148.42	
資產淨值 Net Assets	MOP64.27 (百萬 millions)	Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 5.05%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
5.05%	5.05%	15.34%	21.76%	35.03%	48.42%
2020	2019	2018	2017	2016	2015
7.36%	12.12%	-4.72%	11.07%	2.14%	-3.26%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
APPLE INC	1.4	亞太/其他 Asia Pacific/Others 15.2%
MICROSOFT CORP	1.3	北美洲 N. America 29.2%
HONG KONG GOVT BOND PROGRAMME-2.02%	1.1	歐洲 Europe 6.4%
AMAZON.COM INC.	0.9	香港/澳門 HK / Macau 49.2%
ALPHABET INC	0.9	
AIA GROUP LTD-3.68%	0.9	
HK SCIENCE & TECH PARKS-3.2%	0.8	
HKCG FINANCE LTD-2.84%	0.8	
MUFG BANK LTD/HONG KONG-3.01%	0.8	
MTR CORP CI LTD-2.65%	0.8	

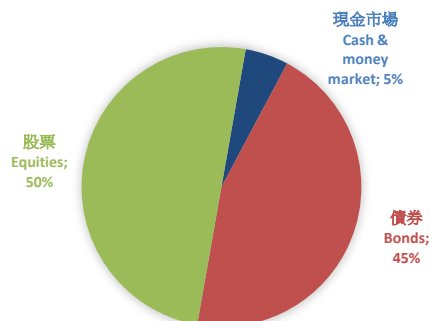
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「MPFM 均衡基金」退休基金 Pension Fund “MPFM Balanced Fund”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	04.11.2011
風險程度 Risk Level	中 Medium
投資顧問 Investment Advisor	信安資金管理(亞洲)有限公司 Principal Asset Management (Asia) Ltd
受寄人 Custodian	澳門商業銀行 BCM
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.20% per annum
投資目標及策略 Investment Objective and Strategy	<p>本基金分散投資 40-60%在國際股票市場及 40-60%在國際債券及現金市場，其投資目標為盡量減低短期資本風險並爭取均衡的長期回報。</p> <p>The strategy of the Fund is to invest 40-60% in global equities and 40-60% in global bonds and money market instruments. Its objective is to minimize short-term capital risk and generate well-balanced long-term return.</p>

資產分佈 Asset Allocation



基金表現 Fund Performance

截至 As at 30.6.2021

單位價格 Unit Price	MOP158.18
資產淨值 Net Assets	MOP55.84 (百萬 millions)

環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 3.94%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。

Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 3.94%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
3.94%	3.94%	15.65%	18.86%	38.91%	58.18%

2020	2019	2018	2017	2016	2015
11.46%	8.70%	-5.96%	17.01%	-0.32%	-1.48%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
TENCENT HOLDINGS LTD	2.4	
ALIBABA GROUP HOLDING LTD	2.2	
MEITUAN DIANPING-B	1.6	
AIA GROUP LTD	1.1	
HONG KONG GOVT BOND PROGRAMME-2.02%	1.1	
AIA GROUP LTD-3.68%	0.9	
LI NING CO LTD	0.8	
HK SCIENCE & TECH PARKS-3.2%	0.8	
HKCG FINANCE LTD-2.84%	0.8	
CHINA CONSTRUCTION BANK CORP-H	0.8	

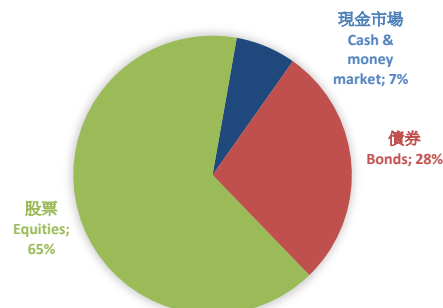
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「昇悅」退休基金 Pension Fund “Starry-Growth”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	10.10.2003
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	瑞士銀行及信安資產管理(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 1.18% per annum

資產分佈 Asset Allocation



投資目標及策略
 Investment Objective and Strategy

本基金採取進取的投資策略，將約三分之二的資金投資在股票市場，而三分之一則投資在債券及現金市場，其投資目標是達到資本增值以及爭取高投資回報。
 The Fund pursues an aggressive investment approach with a strategy to invest approximately 2/3 in equities and 1/3 in debt securities and money market. Its objective is to attain capital appreciation and to achieve high investment returns.

基金表現 Fund Performance

截至 As at 30.6.2021

單位價格 Unit Price	MOP213.39
資產淨值 Net Assets	MOP190.41 (百萬 millions)

環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 7.42%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。

Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 7.42%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
7.42%	7.42%	22.36%	27.85%	49.51%	113.39%

2020	2019	2018	2017	2016	2015
8.69%	16.07%	-6.92%	15.90%	3.66%	-3.80%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
APPLE INC	2.1	亞太/其他 Asia Pacific/Others 19.4%
MICROSOFT CORP	2.0	北美洲 N. America 43.3%
AMAZON.COM INC.	1.4	歐洲 Europe 8.1%
ALPHABET INC.	1.4	香港/澳門 HK / Macau 29.2%
FACEBOOK INC	0.8	
HONG KONG GOVT BOND PROGRAMME-2.02%	0.7	
AIA GROUP LTD-3.68%	0.6	
TAIWAN SEMICONDUCTOR MANUFACTURING	0.6	
HK SCIENCE & TECH PARKS-3.2%	0.5	
BERKSHIRE HATHAWAY INC.	0.5	

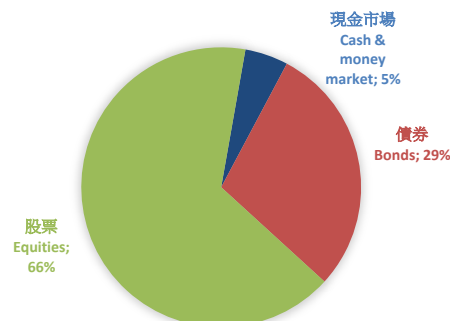
注意：基金過往業績並不代表將來的表現。此投資表現報告內的資料以基金貨幣（澳門元）計算。如欲獲取更多基金資料，請前往我們的網站 www.mpfm.com.mo 並登入閣下之退休基金帳戶。 Note: Past performance is not a guide to the future. All performance data in this report is in the currency of the Fund (MOP). For more detailed information of the fund, please visit our website at www.mpfm.com.mo and login to your Pension Fund Account.

「MPFM 增長基金」退休基金 Pension Fund “MPFM Growth Fund”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	04.11.2011
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	信安資金管理(亞洲)有限公司 Principal Asset Management (Asia) Ltd
受寄人 Custodian	澳門商業銀行 BCM
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.20% per annum
投資目標及策略 Investment Objective and Strategy	本基金分散投資 60-70%在國際股票市場及 30-40%在國際債券及現金市場，其投資目標為獲取資本增值及爭取最高的長期回報。 The strategy of the Fund is to invest 60-70% in global equities and 30-40% in global bonds and money market instruments. Its objective is to obtain capital appreciation and maximize long-term return.

資產分佈 Asset Allocation



基金表現 Fund Performance

截至 As at 30.6.2021

單位價格 Unit Price	MOP175.61
資產淨值 Net Assets	MOP44.14 (百萬 millions)

環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 4.84%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。

Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 4.84%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
4.84%	4.84%	20.21%	20.74%	50.16%	75.61%

2020	2019	2018	2017	2016	2015
13.05%	10.73%	-8.17%	22.76%	0.41%	-2.77%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
TENCENT HOLDINGS LTD	3.1	亞太/其他 Asia Pacific/Others 28.7%
ALIBABA GROUP HOLDING LTD	2.8	北美洲 N. America 15.7%
MEITUAN DIANPING-B	2.0	歐洲 Europe 4.9%
AIA GROUP LTD	1.4	香港/澳門 HK / Macau 50.7%
LI NING CO LTD	1.1	
TAIWAN SEMICONDUCTOR MANUFACTURING	1.0	
CHINA CONSTRUCTION BANK CORP-H	1.0	
JD.COM INC - A	0.9	
APPLE INC	0.9	
MICROSOFT CORP	0.9	

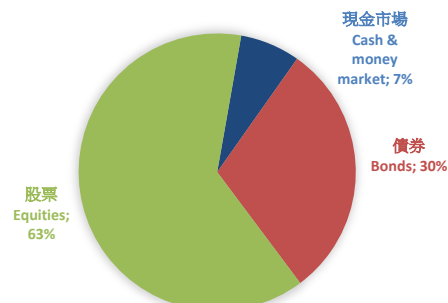
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「昇龍」退休基金 Pension Fund “Golden-Dragon”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	12.10.2006
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	瑞士銀行及信安資產管理(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 1.26% per annum
投資目標及策略 Investment Objective and Strategy	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。 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.

資產分佈 Asset Allocation



基金表現 Fund Performance

截至 As at 30.6.2021		環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 1.52%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。
單位價格 Unit Price	MOP188.01	
資產淨值 Net Assets	MOP109.93 (百萬 millions)	Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 1.52%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
1.52%	1.52%	8.87%	5.07%	27.89%	88.01%
2020	2019	2018	2017	2016	2015
-0.05%	8.33%	-7.77%	22.05%	0.93%	-10.29%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
MEITUAN DIANPING	5.3	
ALIBABA GROUP HOLDING (P CHIP)	5.0	
TENCENT HOLDINGS LTD	4.8	
CHINA CONSTRUCTION BANK	4.0	
PING AN INSURANCE	2.9	
XIAOMI CORPORATION	2.7	
AIA GROUP LTD.	2.5	
HSBC HOLDINGS	2.2	
HONG KONG EXCHANGES & CLEARING	1.3	
INDUSTRIAL AND COMMERCIAL BANK OF CHINA	1.2	

地區	百分比
中國/香港/澳門 China/HK/Macau	100.0%
歐洲 Europe	0.0%
北美洲 N. America	0.0%
其他 Others	0.0%

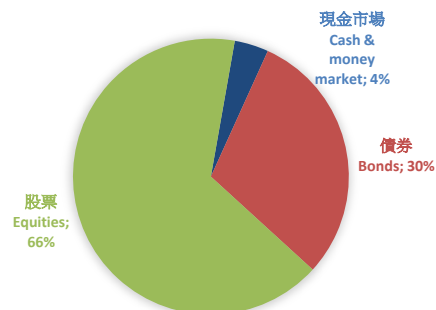
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「MPFM 騰龍基金」退休基金 Pension Fund “MPFM Dragon Fund”

基金資料 Fund Information

基金種類 Fund Type	混合資產基金 Balanced Fund
推出日期 Launch Date	04.11.2011
風險程度 Risk Level	中至高 Medium to High
投資顧問 Investment Advisor	信安基金管理(亞洲)有限公司 Principal Asset Management (Asia) Ltd
受寄人 Custodian	澳門商業銀行 BCM
資產管理費 Management Fee	每年 1.00% per annum
總費用比率 Total Expense Ratio	每年 1.21% per annum
投資目標及策略 Investment Objective and Strategy	本基金分散投資 60-70%在與中國相關的股票及 30-40%在債券及現金證券，其投資目標為獲取資本增值及爭取最高的長期回報。 The strategy of the Fund is to invest 60-70% in China related equities and 30-40% in bonds and money market instruments. Its objective is to obtain capital appreciation and maximize long-term return.

資產分佈 Asset Allocation



基金表現 Fund Performance

截至 As at 30.6.2021

單位價格 Unit Price	MOP172.98
資產淨值 Net Assets	MOP86.16 (百萬 millions)

環球國債收益率在 2021 年第 2 季度表現分歧，10 年期美國國債收益率下降（意味著價格上漲），而歐洲市場收益率則上升。隨著信用利差收窄，公司債券表現優於政府債券。在新冠疫苗加速推出的支持下，全球股市在第 2 季度持續上漲。基金年初至今的回報率為 2.95%。展望未來，美國聯儲局縮表、通漲勢頭和新冠疫情下的經濟復甦步伐等因素仍然備受市場關注，經濟前景仍不明朗，市場波動持續。

Government bond yields across global economies saw diverged performance in 2021 Q2. US 10-year yields fell (i.e. prices rose) while yields rose in Europe. Corporate bonds outperformed government bonds as credit spread narrowed. Global equities continued to advance in 2021 Q2, supported by the accelerating roll-out of Covid-19 vaccines. The Fund enjoyed a year-to-date return of 2.95%. Economic uncertainties and volatilities remain ahead with all eyes on FED tapering, signs of inflation and covid recovery.

年初至今 YTD	六個月 6 Months	一年 1 Year	三年 3 Years	五年 5 Years	推出至今 Since Launch
2.95%	2.95%	17.15%	17.85%	51.22%	72.98%
2020	2019	2018	2017	2016	2015
14.03%	9.57%	-8.38%	26.62%	-0.38%	-3.47%

資產分佈 Asset Allocation

十大資產 Top Ten Holdings	%	地區分佈 Geographic Breakdown
TENCENT HOLDINGS LTD	5.1	其他 Others 0.0%
ALIBABA GROUP HOLDING LTD	4.9	北美洲 N. America 0.0%
MEITUAN DIANPING-B	4.1	歐洲 Europe 0.0%
CHINA CONSTRUCTION BANK CORP-H	2.1	中國/香港/澳門 China/HK/Macau 100.0%
LI NING CO LTD	2.0	
JD.COM INC - A	1.8	
WUXI BIOLOGICS CAYMAN INC	1.8	
AIA GROUP LTD	1.8	
CHINA MERCHANTS BANK CO LTD-H	1.6	
I-MAB-ADR	1.5	

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